

SCHOOL DISTRICT
OF
CITY OF
PLEASANTVILLE

City of Pleasantville Board of Education
Pleasantville, New Jersey

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024

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Introductory Section

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January 10, 2025

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

Dear Board Members:

The comprehensive annual financial report of the City of Pleasantville School District (District) for the fiscal year ended June 30, 2024 and is hereby submitted. Responsibility for both data accuracy, comprehensiveness, and fairness of the presentation, including all disclosures, rests with the management of the Pleasantville Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present the financial position and results of operation of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections:

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

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

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

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

The Pleasantville Public Schools provides a pre kindergarten through twelfth grade educational program for students residing in the district including English Language Learners and those with disabilities. The district enrolled a total 3,742 students for the school year 2023-2024. There was an increase of 174 students from the following school year. Below is the student enrollment of over the last ten years.

Average Daily Enrollment

Percent Change	Fiscal Year	Student Enrollment
1.0487	2023/2024	3,742
1.0188	2022/2023	3,568
(1.0177%)	2021/2022	3,502
(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

ECONOMIC CONDITION AND OUTLOOK:

FINANCIAL STRENGTHS

- Moderately sized tax base
- No debt as of 6/30/24

CHALLENGES

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

LIQUIDITY AND RESERVE POSITION IMPROVEMENT DUE TO ONE-TIME REVENUES

The last few years the federal government provided increased revenues through the federal programs such as the Elementary and Secondary School Emergency Relief Fund and American Rescue Plan and ARP ESSER funding plans that supported

the district in recovering from the learning loss during the Covid-19 Pandemic. The fund balance has maintained consistent levels for the past two (2) years.

MAJOR INITIATIVES:

The 2023-2024 School year budget focused on improving the instructional program and enhancing the school building's positive school climate. The immediate area for improvement was to address the district's curriculum in alignment to the New Jersey State Learning Standards. During this year, the district staff worked to review the curriculum across subject areas. To enhance student support through intervention programs, the district purchased additional supplemental materials for all grade levels for ELA, mathematics, science, and social studies. These print and digital materials were available to provide teachers with more resources for student intervention strategies and support. Accompanying these resources and materials was the professional development provided to teachers for program implementation.

The budget also supported sustainability of the district's high school programs for the pathways for college, career, and workforce readiness. Funding continued to support the personnel, and student resource for the high Early College Program that in partnership with local colleges and universities, provides students with college credits to graduate from high school also earning an Associates Degree. There was planning for the expansion of programs in STEM including drone and aviation classes to start the next school year, 23-24'. These programs give students access to learn about aircraft navigation and increase in their interests for possibly becoming aircraft pilots thus increasing the number of Hispanic and African American pilots in the United States of America. The high school course offerings include Career Tech Education programs. Graphic Design is one where students are trained using industry standards and technology. The funding supported iMac desktop computers, Adobe Creative Cloud and other computer software for the program. A state of the arts theater in the high school is used by the Performing Arts program where students showcase their drama skills, artistic abilities, and public speaking.

Funding for schools supports the sustainability of technology. Every student is given a chromebook at the start of the school year. Technology helps to offer students immediate access to resources like the supplemental online intervention resources. Software programs are used to help students increase foundational literacy, academic achievement. Technology is used to support after school clubs.

The budget also sustains staff professional growth and classroom materials and supplies. Teachers meet in professional learning communities to discuss ways to improve student learning outcomes. The district incorporates professional development throughout the school year to increase staff performance for every

department. Yearly, the district purchased services from ETTC for staff training including safety personnel provided in all schools to ensure a safe learning environment. The budget supports the continuous use of Google classroom to help teachers better communicate with parents. Teaching materials are provided to differentiate learning to meet the needs of students with disabilities and English language learners.

The district continues to support building a positive learning environment. This year's funding continued the hiring of the Climate and Culture Coordinators in the middle school and high school. This personnel supports the work of promoting positive student behavior and building positive relationships with students and families. With this service, we also aimed to increase student attendance and decrease student misbehavior.

To further support building the school district's positive school climate, there were upgrades to facilities and physical plants. Areas of improvement included HVAC, phase II of bathroom renovations, the Washington Avenue boiler, restoration of the High School and Middle School roof, districtwide fencing upgrades and concrete improvements, new High School bleachers, security vestibules, and the purchasing of additional school buses.

In conclusion, the district used funding to support teaching and learning in alignment with the vision and mission to provide an excellent education to all students.

2) **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.

3) **BUDGETARY CONTROLS:**

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2024.

6) **ACCOUNTING SYSTEM AND REPORTS:**

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

7) **DEBT ADMINISTRATION:**

At June 30,2024, the District's has no outstanding debt. On general obligation bonds; the proceeds of these bond issues were used to provide funds for the construction of the high school and middle school and to refund the District's liability to the State of New Jersey for the Early Retirement Incentive Program (ERIP).

8) **CASH MANAGEMENT:**

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

9) **RISK MANAGEMENT:**

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

10) **OTHER INFORMATION:**

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

11) **ACKNOWLEDGMENTS:**

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

Respectfully submitted,

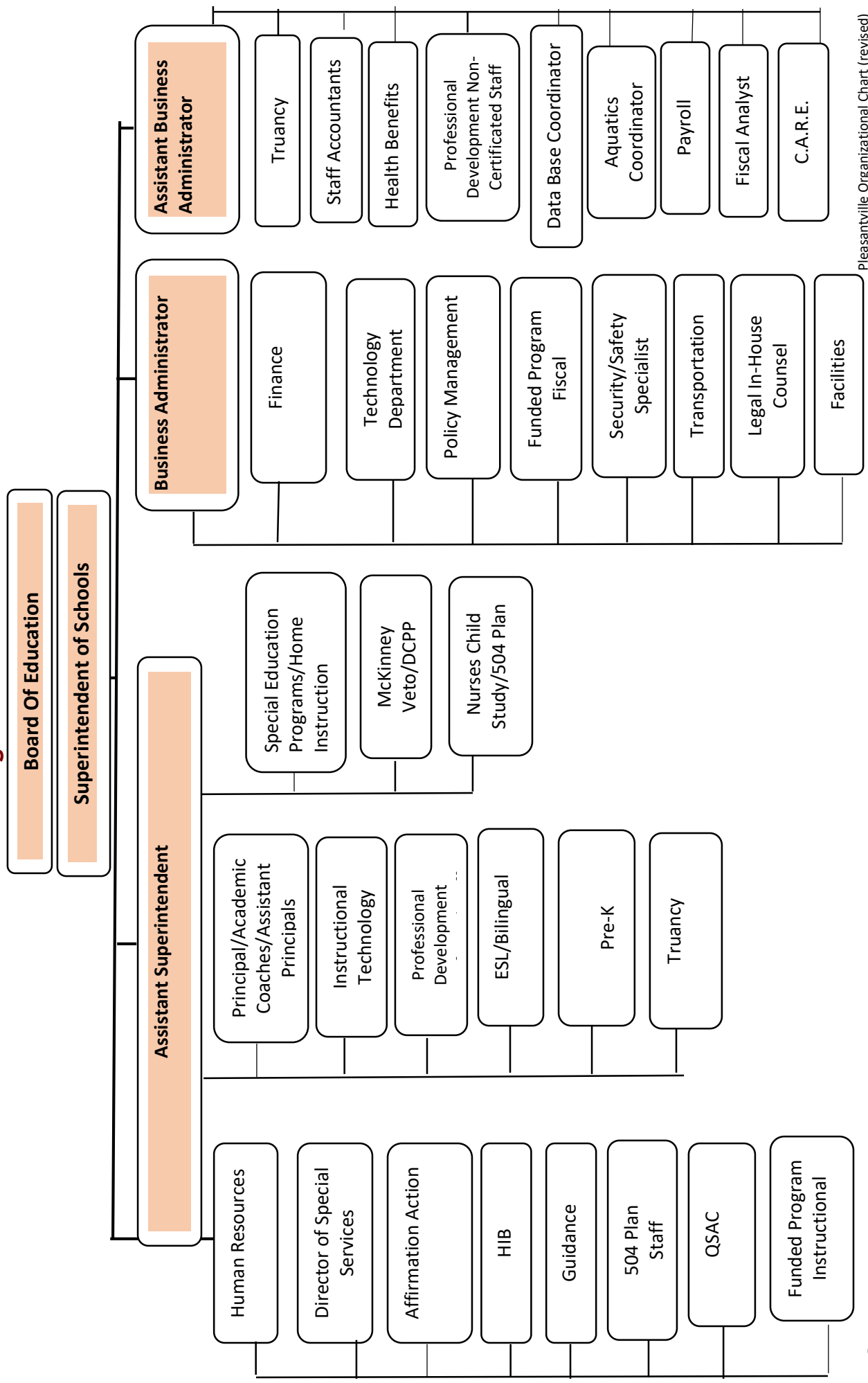
Dr. Marilyn Martinez

Dr. Marilyn Martinez
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 August 11, 2020
Board of Education approved
August 11, 2020

CITY OF PLEASANTVILLE BOARD OF EDUCATION

PLEASANTVILLE, NEW JERSEY

ROSTER OF OFFICIALS

June 30, 2024

Members of the Board of Education	Term Expires
Doris Rowell - President	2024
Andrea Gray - Vice President	2025
Alejandrina Alberto	2025
Cassandra Clements	2024
Patricia King	2025
Anny Melo	2026
Sharnell Morgan	2024
Veronica Silver	2026

Other Officials

Marilyn Martinez, Ed., Superintendent of Schools

Daile Dixon-White, School Business Administrator/Board Secretary

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

Audit Firm

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

Solicitor

Hunt, Hamlin & Ridley
Military Park Building
60 Park Place, 16th Floor
Newark, NJ 07102

Labor Council

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

Official Depositories

OceanFirst Bank
201 Shore Road
Linwood, NJ 08221

Financial Section

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FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

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

Report on the Audit of Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, in the County of Atlantic, New Jersey, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the City of Pleasantville School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibility of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Pleasantville School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from an error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, we:

- exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether in our judgement there are conditions or events considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charge with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control – related matters that we identified during the audit.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Pleasantville School District's basic financial statements. The combining and individual non-major fund financial statements and schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the schedule of state financial assistance as required by NJ OMB 15-08 and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements, schedule of expenditures of federal awards, as required by the Uniform Guidance, and the schedule of state financial assistance as required by NJ OMB 15-08 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises of the introductory and statistical sections and have not been subject to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 10, 2025 on our consideration of the City of Pleasantville School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 effectiveness of the entity's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Pleasantville School District's internal control over financial reporting and compliance.

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

Harvey C. Cocozza, Jr.

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

January 10, 2025

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Required Supplemental Information

PART I

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MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of the City of Pleasantville School District (“District”) annual financial report presents our discussion and analysis of the District’s financial performance during the fiscal year that ended on June 30, 2024. Please read it in conjunction with the transmittal letter at the front of this report and the District’s financial statement.

FINANCIAL HIGHLIGHTS

- The net position of the District increased approximately \$3,500,000 primarily as a result of the decrease in pension and post-employment benefit expenses and monitoring of the budget.
- The State of New Jersey reimbursed the District \$2,421,732 during the fiscal year ended June 30, 2024 for the employer’s share of social security contributions for TPAF members as calculated on their base salaries. The State also contributed \$14,462,963 for TPAF contributions on behalf of the district. Of the \$14,462,963, \$11,365,913 was for pension contributions, \$3,664 was for long-term disability insurance premiums and \$3,093,386 was paid for post-retirement medical benefits for retirees. These amounts, which are not budgeted, are included as both a revenue and appropriation in the financial statements.
- As required by New Jersey State Statutes, the unreserved fund balance of the general fund is limited to 2% of the total adjusted general fund expenditures. Any excess is required to be designated as Reserved Fund Balance – Excess Surplus and included in the next year’s budget as budgeted fund balance. As of June 30, 2024, the District had excess surplus on the budgetary basis of \$22,973,576, \$8,484,760 of which has been budgeted in the fiscal year 2025 budget. It is important to note that the calculation is based on the budgetary basis of accounting, not the Generally Accepted Accounting Principles (GAAP) basis.
- During the fiscal year ended June 30, 2024, the District’s total revenues realized were approximately \$3,500,000 more than total expenditures, primarily due to controls placed over spending.
- In the District’s business-type activities, net position decreased approximately \$1,100,000 due to monitoring of expenses.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

Figure A-1

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

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

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

Government-wide Statements

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

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

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

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

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

Fund Financial Statements

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

The District has three kinds of funds:

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

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

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position. During the 2023-204 school year, net position increased by \$3,543,733. This increase was primarily due to controls placed over spending and adjustments to pension and other post retirement benefits liabilities.

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 25,741,030	\$ 21,488,032	838,018	1,273,001	26,579,048	22,761,033
Capital assets	25,517,280	26,790,534	392,610	299,059	25,909,890	27,089,593
Total Assets	51,258,310	48,278,566	1,230,628	1,572,060	52,488,938	49,850,626
Deferred Outflows	1,976,173	3,336,816	-	-	1,976,173	3,336,816
Long-term liabilities	19,985,381	23,224,542	-	-	19,985,381	23,224,542
Other liabilities	6,562,407	3,965,376	750,275	1,445	7,312,682	3,966,821
Total Liabilities	26,547,788	27,189,918	750,275	1,445	27,298,063	27,191,363
Deferred inflows	2,099,034	4,471,798	-	-	2,099,034	4,471,798
Net Position						
Invested in capital assets	23,376,544	22,497,331	392,610	299,059	23,769,154	22,796,390
Restricted	22,301,380	15,502,894	-	-	22,301,380	15,502,894
Unrestricted	(21,090,263)	(18,046,559)	87,743	1,271,556	(21,002,520)	(16,775,003)
Total net position	24,587,661	19,953,666	480,353	1,570,615	25,068,014	21,524,281

As required by New Jersey Statutes, the unrestricted fund balance of the District is not permitted to exceed 2% of total general fund expenditures, after reductions for On-behalf TPAF pension and social security and assets acquired under capital leases. Any excess must be appropriated as budgeted fund balance in the subsequent years' budget. As of June 30, 2024, the District had excess fund balance on the budgetary basis in the amount of \$22,973,576.

Changes in net position. The total general revenue of the District increased approximately \$5,000,000 million.

Approximately 66.5% of the District's revenue comes from the State of New Jersey and Federal Government in the form of unrestricted aid. The state aid is based on the District's enrollment as well as other factors such as growth in the Pleasantville region. The City of Pleasantville levies property taxes on properties located in the city. This tax is collected by the municipality and remitted to the District on a monthly basis. The District expenses are primarily related to instruction, administration, and plant operations.

Analysis of major revenue categories:

	<u>Amount</u>	<u>Percentage</u>
Property taxes	\$ 10,656,946	8.68%
Unrestricted State aid	81,730,838	66.57%
Operating Grants and Contributions	30,707,798	25.01%
Other	<u>(316,629)</u>	<u>-0.26%</u>
Totals	<u>\$ 122,778,953</u>	<u>100.00%</u>

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Governmental Activities

The following schedule summarizes the governmental and business-type activities of the District during the 2024 and 2023 fiscal years.

	Governmental Activities		Business-type Activities		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues						
Program revenue						
Charges for services	\$ 772,688	\$ 564,172	311,589	188,485	1,084,277	752,657
Federal and						
State grants and entitlements	27,681,861	25,525,264	1,941,660	2,143,525	29,623,521	27,668,789
Capital Grants and entitlements					-	-
General revenues						
Property taxes	10,656,946	10,499,839			10,656,946	10,499,839
State & federal aid	81,730,838	74,304,751			81,730,838	74,304,751
Other	(316,629)	2,257,311			(316,629)	2,257,311
Total revenues	<u>120,525,704</u>	<u>113,151,337</u>	<u>2,253,249</u>	<u>2,332,010</u>	<u>122,778,953</u>	<u>115,483,347</u>
Expenses						
Instruction:						
Regular	45,377,109	37,228,600			45,377,109	37,228,600
Special Education	9,638,241	8,874,563			9,638,241	8,874,563
Other instruction	4,514,978	4,158,847			4,514,978	4,158,847
Support services:						
Tuition	4,775,783	5,152,306			4,775,783	5,152,306
Student & instruction related						
services	19,134,438	18,444,103			19,134,438	18,444,103
School administration						
services	3,610,935	3,629,969			3,610,935	3,629,969
General & business admin						
services	4,543,453	4,428,520			4,543,453	4,428,520
Plant operations &						
maintenance	13,167,188	11,443,205			13,167,188	11,443,205
Pupil transportation	3,469,649	2,371,558			3,469,649	2,371,558
Unallocated Benefits	1,318,269	1,404,194			1,318,269	1,404,194
Special Schools	-	-			-	-
Charter Schools	6,358,801	5,654,254			6,358,801	5,654,254
Interst on long-term debt	(17,135)	39,191			(17,135)	39,191
Business-type activities			3,343,511	2,163,545	3,343,511	2,163,545
Total expenses	<u>115,891,709</u>	<u>102,829,310</u>	<u>3,343,511</u>	<u>2,163,545</u>	<u>119,235,220</u>	<u>104,992,855</u>
Excesss/(Deficiency) before Transfers	4,633,995	10,322,027	(1,090,262)	168,465	3,543,733	10,490,492
Transfers	-	-			-	-
Increase/(Decrease) in net assets	<u>\$ 4,633,995</u>	<u>\$ 10,322,027</u>	<u>(1,090,262)</u>	<u>168,465</u>	<u>3,543,733</u>	<u>10,490,492</u>

Business-type Activities

Operating revenues of the District's business-type activities increased \$123,104 while non-operating revenue decreased \$201,865 from the previous year and expenses increased by \$1,179,966. Factors contributing to these results included:

- Increase in special function revenue and a decrease in the number of students who qualified for free or reduced lunch prices.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As of the year ended June 30, 2024, the governmental funds reported a combined fund balance of approximately \$19,178,623 which is approximately \$1,600,000 above the beginning of the year. This is primarily due to monitoring of expenditures of the District.

General Fund Budgetary Highlights

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

After adjusting total revenue reported on Exhibit C-1 for the Reimbursed TPAF Social Security Contribution and on-behalf TPAF Pension Contributions, which are not budgeted, the District's actual revenue was over budgeted revenue by approximately \$938,198 primarily as a result of actual extraordinary aid and miscellaneous revenues in excess of amounts anticipated. Again, after adjusting for the Reimbursed TPAF Social Security Contribution and on-behalf TPAF Pension Contributions actual expenditures were below the budgeted appropriations by approximately \$14.2 million due to improved spending controls.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Position

At the end of 2024, the District had invested \$25.9 million in a broad range of capital assets, including land, buildings, vehicles and machinery net of depreciation. This amount represents a net decrease (including additions and deductions) of approximately \$1,200,000 from last year.

	Governmental Activities		Business-type Activities		Total	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Land	\$ 2,800,300	\$ 2,800,300			2,800,300	2,800,300
Construction in Progress	-	345,859			-	345,859
Buildings and Improvements	20,382,565	21,383,898	392,610	299,059	20,775,175	21,682,957
Machinery and Equipment	2,334,415	2,260,477			2,334,415	2,260,477
Total	<u>\$ 25,517,280</u>	<u>\$ 26,790,534</u>	<u>392,610</u>	<u>299,059</u>	<u>25,909,890</u>	<u>27,089,593</u>

The overall decrease in capital assets was primarily due to the current year depreciation.

Long-term Debt

All bonds are authorized in accordance with State law by the voters of the District. At the end of the current fiscal year, the District had total debt outstanding of \$19,985,381.

	Balance <u>June 30, 2023</u>	<u>Issued</u>	<u>Retired</u>	Balance <u>June 30, 2024</u>
Governmental Activities				
Bonds Payable	\$ 1,755,000		1,755,000	-
Bond Premium	114,165		114,165	-
Compensated Absences Payable	2,122,240	85,265	66,769	2,140,736
Pension Liabilities	19,233,137		1,388,492	17,844,645
Total Governmental Activities	<u>\$ 23,224,542</u>	<u>85,265</u>	<u>3,324,426</u>	<u>19,985,381</u>

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Contributing to the budget increase are salaries, employee benefits and charter school tuition, as well as increased fixed costs for utilities and fuel. The additional costs of operating instructional programs due to normal increases in costs have been factored into the 2025 fiscal year budget.

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

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

School district funding is directly tied to the overall economy.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

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DISTRICT - WIDE FINANCIAL STATEMENTS

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City of Pleasantville School District
Statement of Position
June 30, 2024

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 16,948,823	1,432,759	18,381,582
Internal Funds	1,300,487	(1,300,487)	-
Receivables from other governments	7,395,961	436,557	7,832,518
Other receivables	95,759	239,523	335,282
Inventory		29,666	29,666
Capital assets, net:			
Land and land improvements	2,800,300		2,800,300
Depreciable assets, net of depreciation	22,716,980	392,610	23,109,590
Total Assets	<u>51,258,310</u>	<u>1,230,628</u>	<u>52,488,938</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred Outflows Related to Pensions	1,976,173		1,976,173
Total Deferred Outflows of Resources	<u>1,976,173</u>	<u>-</u>	<u>1,976,173</u>
LIABILITIES			
Accounts payable	6,343,855	748,830	7,092,685
Unearned Revenue	132,650	1,445	134,095
Payroll Deductions Payable	45,902		45,902
Judgements Payable	40,000		40,000
Noncurrent liabilities:			
Due within one year	-	-	-
Due beyond one year	2,140,736		2,140,736
Net Pension Liability	17,844,645		17,844,645
Total liabilities	<u>26,547,788</u>	<u>750,275</u>	<u>27,298,063</u>
DEFERRED INFLOWS OF RESOURCES:			
Deferred Inflows Related to Pensions	2,099,034		2,099,034
Total Deferred Inflows of Resources	<u>2,099,034</u>	<u>-</u>	<u>2,099,034</u>
NET POSITION			
Net Investment in Capital Assets	23,376,544	392,610	23,769,154
Restricted for:			
Capital	1		1
Other	22,301,379		22,301,379
Unrestricted	(21,090,263)	87,743	(21,002,520)
Total net position	<u>\$ 24,587,661</u>	<u>480,353</u>	<u>25,068,014</u>

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

City of Pleasantville School District
Statement of Activities
For the Year Ended June 30, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Direct Expenses	Allocated Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:								
Instruction:								
Regular	\$ 33,465,293	11,911,816	772,688	8,212,971	-	(36,391,450)		(36,391,450)
Special education	6,222,402	3,415,839		630,566		(9,007,675)		(9,007,675)
Other special instruction	2,914,848	1,600,130		295,385		(4,219,593)		(4,219,593)
Support services:								
Tuition	4,775,783			1,295,993		(3,479,790)		(3,479,790)
Student & instruction related services	12,353,101	6,781,337		13,531,370		(5,603,068)		(5,603,068)
School administrative services	2,331,202	1,279,733		236,239		(3,374,696)		(3,374,696)
General and business administrative services	2,933,231	1,610,222		297,247		(4,246,206)		(4,246,206)
Plant operations and maintenance	8,500,673	4,666,515		861,441		(12,305,747)		(12,305,747)
Pupil transportation	2,239,991	1,229,658		226,997		(3,242,652)		(3,242,652)
Unallocated benefits	33,813,519	(32,495,250)		1,318,269		-		-
Charter Schools	6,358,801					(6,358,801)		(6,358,801)
Interest on long-term debt	(17,135)			775,383		792,518		792,518
Total governmental activities	\$ 115,891,709	-	772,688	27,681,861	-	(87,437,160)	-	(87,437,160)
Business-type activities:								
Food Service	3,343,511		311,589	1,941,660			(1,090,262)	(1,090,262)
Total business-type activities	3,343,511	-	311,589	1,941,660	-		(1,090,262)	(1,090,262)
Total	119,235,220	-	1,084,277	29,623,521	-	(87,437,160)	(1,090,262)	(88,527,422)
General revenues:								
Taxes:						\$		
Property taxes, levied for general purposes, net						9,971,555		9,971,555
Taxes levied for debt service						685,391		685,391
Federal and State aid not restricted						81,730,838		81,730,838
Miscellaneous Income						391,245		391,245
Refund of Prior Year Revenue						(362,015)		(362,015)
Cancellation of Construction in Progress						(345,859)		(345,859)
Total general revenues, special items, extraordinary items and transfers						92,071,155	-	92,071,155
Change in Net Position						4,633,995	(1,090,262)	3,543,733
Net Position/(Deficit)—beginning balance						19,953,666	1,570,615	21,524,281
Net Position/(Deficit)—ending balance						\$ 24,587,661	480,353	25,068,014

FUND FINANCIAL STATEMENTS

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City of Pleasantville School District
Balance Sheet
Governmental Funds
June 30, 2024

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 14,252,173	2,428,135	268,515	-	16,948,823
Due from other funds	5,552,018				5,552,018
Other accounts receivable	95,759	-			95,759
Receivables from other governments	2,182,619	5,191,993	-	21,349	7,395,961
Total assets	<u>22,082,569</u>	<u>7,620,128</u>	<u>268,515</u>	<u>21,349</u>	<u>29,992,561</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	2,282,112	4,061,743	-		6,343,855
Judgements Payable	40,000				40,000
Payroll Deductions Payable	45,902				45,902
Interfund payable	-	4,068,640	161,542	21,349	4,251,531
Unearned revenue		25,677	106,973		132,650
Total liabilities	<u>2,368,014</u>	<u>8,156,060</u>	<u>268,515</u>	<u>21,349</u>	<u>10,813,938</u>
Fund Balances:					
Restricted for:					
Excess surplus	14,488,816				14,488,816
Excess surplus designated for subsequent year's expenditures	8,484,760				8,484,760
Capital Projects			-		-
Unemployment Reserve	152,692				152,692
Student Activities and Scholarships		136,265			136,265
Committed to:					
Capital reserve	1				1
Assigned to:					
Encumbrances	1,399,090				1,399,090
Debt service fund				-	-
Unassigned:					
Special Revenue fund		(672,197)			(672,197)
General Fund	(4,810,804)				(4,810,804)
Total Fund balances	<u>19,714,555</u>	<u>(535,932)</u>	<u>-</u>	<u>-</u>	<u>19,178,623</u>
Total liabilities and fund balances	<u>\$ 22,082,569</u>	<u>7,620,128</u>	<u>268,515</u>	<u>21,349</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

25,517,280

Interest on long-term debt in the statement of activities is accrued, regardless of when due.

-

Deferred amount on refunding and premiums on bonds are reported in the governmental fund as expenditures in the year the bonds are issued but are amortized over the life on the bonds on the statement of activities.

-

Long-term pension liabilities are not due and payable in the current period and therefore are not reported in the funds

(17,967,506)

Long-term liabilities, including bonds payable and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds.

(2,140,736)

Net position of governmental activities

24,587,661

City of Pleasantville School District
Statement of Revenues, Expenditures, And Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2024

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local tax levy	\$ 9,971,555			685,391	10,656,946
Tuition charges	772,688				772,688
Miscellaneous	391,245	274,688	-		665,933
State sources	95,955,091	8,574,283		775,383	105,304,757
Federal sources	238,710	12,058,863			12,297,573
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	107,329,289	20,907,834	-	1,460,774	129,697,897
EXPENDITURES					
Current:					
Regular instruction	19,547,061	5,556,929			25,103,990
Special education instruction	7,198,835				7,198,835
Other special instruction	3,372,252				3,372,252
Support services and undistributed costs:					
Tuition	3,479,790	1,295,993			4,775,783
Student & instruction related services	9,107,073	5,184,502			14,291,575
School administrative services	2,697,019				2,697,019
Other administrative services	3,393,520				3,393,520
Plant operations and maintenance	9,834,617				9,834,617
Pupil transportation	2,591,491				2,591,491
Unallocated Benefits	32,495,250	1,318,269			33,813,519
Transfer to charter schools	6,358,801				6,358,801
Debt service:					
Principal				1,755,000	1,755,000
Interest and other charges				84,750	84,750
Capital outlay	5,345,516	7,095,028	-		12,440,544
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	105,421,225	20,450,721	-	1,839,750	127,711,696
Excess (Deficiency) of revenues over expenditures	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,908,064	457,113	-	(378,976)	1,986,201
OTHER FINANCING SOURCES (USES)					
Transfer to(from) Whole School Reform	674,040	(674,040)			-
Transfers in	-	214,290		378,976	593,266
Transfers out	(593,266)		-		(593,266)
Refund of Prior Year Revenue	(362,015)				(362,015)
Total other financing sources and uses	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(281,241)	(459,750)	-	378,976	(362,015)
Net change in fund balances	1,626,823	(2,637)	-	-	1,624,186
Fund balance/(Deficit)—July 1	18,087,732	(533,295)	-	-	17,554,437
Fund balance/(Deficit)—June 30	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 19,714,555	(535,932)	-	-	19,178,623

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

**City of Pleasantville School District
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2024**

Total net change in fund balances - governmental funds (from B-2) **\$ 1,624,186**

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

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

Depreciation expense	(1,601,592)	
Capital outlays	674,197	
Cancellation of Construction in Progress	(345,859)	(1,273,254)

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

Debt Principal	1,755,000	1,755,000
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In the statement of activities, certain operating expenses, e.g. pension expense are measured under full accrual accounting. In the governmental funds, however, expenditures are reported on the amounts actually billed by the State.

District pension contributions - PERS	1,646,592	
Cost of benefits earned net of employee contributions	798,082	2,444,674

Interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due.

31,781

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).

Compensated Absences	(18,496)	
Amortization of loss on refunding of bonds	(44,061)	
Amortization of premium on bonds	114,165	51,608

Change in net position of governmental activities:		\$ 4,633,995
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**City of Pleasantville School District
Statement of Net Position
Proprietary Funds
June 30, 2024**

**Business-type
Activities -
Enterprise Fund**

ASSETS

Current assets:

Cash and cash equivalents	\$ 1,432,759
Intergovernmental receivable - federal	418,090
Intergovernmental receivable - state	18,467
Other receivables	565,112
Allowance for Other receivables	(325,589)
Inventories	29,666
Total current assets	<u>2,138,505</u>

Noncurrent assets:

Furniture, machinery & equipment	1,345,799
Less accumulated depreciation	(953,189)
Total noncurrent assets	<u>392,610</u>
Total assets	<u><u>2,531,115</u></u>

LIABILITIES

Current liabilities:

Accounts payable	748,830
Interfund accounts payable	1,300,487
Deferred Revenue	1,445
Total current liabilities	<u>2,050,762</u>
Total liabilities	<u>2,050,762</u>

NET POSITION

Invested in capital assets net of related debt	392,610
Unrestricted	87,743
Total net position	<u><u>\$ 480,353</u></u>

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

City of Pleasantville School District
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2024

	Business-type Activities - Enterprise Fund
Operating revenues:	
Charges for services:	
Daily sales - reimbursable programs	\$ 3,644
Daily sales - non-reimbursable programs	5,757
Outside Services	302,188
Total operating revenues	<u>311,589</u>
Operating expenses:	
Cost of sales - reimbursable programs	845,963
Cost of sales - non-reimbursable programs	187,942
Salaries	707,495
Employee benefits	224,090
Management service contract	140,000
Supplies and materials	130,472
Contracted Food Services	998,861
Office Expenses	3,580
Other Purchased Services	25,749
Miscellaneous	27,123
Depreciation	52,236
Total Operating Expenses	<u>3,343,511</u>
Operating (loss)	<u>(3,031,922)</u>
Nonoperating revenues(expenses):	
State sources:	
School breakfast program - State Share	26,622
State school lunch program	51,374
Federal sources:	
School breakfast program	415,616
National school lunch program	1,352,335
School snack program	41,688
Food distribution program	54,025
Total nonoperating revenues	<u>1,941,660</u>
Income before contributions & transfers	<u>(1,090,262)</u>
Other Financing Sources:	
Transfer in from General Fund	<u>(1,090,262)</u>
Total net position—beginning	1,570,615
Total net position—ending	<u>\$ 480,353</u>

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

City of Pleasantville School District
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2024

	Business-type Activities - Enterprise Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 466,324
Payments for salaries	(707,495)
Payments for employee benefits	(224,090)
Other costs	(1,586,501)
Net cash (used for) operating activities	<u>(2,051,762)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Sources	72,394
Federal Sources	1,819,963
Net cash provided by non-capital financing activities	<u>1,892,357</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of machinery and equipment	(145,787)
Interfund Activity	403,869
Net cash provided/(used for) capital and related financing activities	<u>258,082</u>
Net increase/(decrease) in cash and cash equivalents	98,677
Balances—beginning of year	1,334,082
Balances—end of year	<u><u>1,432,759</u></u>
Reconciliation of operating (loss) to net cash (used) by operating activities:	
Operating Income	(3,031,922)
Adjustments to reconcile operating (loss) to net cash (used for) operating activities	
Depreciation	52,236
Change in accounts receivable, net	154,735
Change in inventory	(29,666)
Change in accounts payable	748,830
Commodities included in operating cost	54,025
Total adjustments	<u>980,160</u>
Net cash (used for) operating activities	<u><u>\$ (2,051,762)</u></u>

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

NOTES TO FINANCIAL STATEMENTS

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. REPORTING ENTITY:

The City of Pleasantville School District is a Type II district located in the County of Atlantic, State of New Jersey. As a Type II District, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. Effective with the 2012 fiscal year, the election of Board Members was moved to the general election in November resulting in the members whose term would have expired in April of 2012 being carried over to December 31, 2012. The purpose of the district is to educate students in grades K-12. The Pleasantville City School District had an enrollment at June 30, 2024 of 3,883 students.

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

B. BASIC FINANCIAL STATEMENTS – GOVERNMENT-WIDE STATEMENTS:

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

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

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

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

C. BASIC FINANCIAL STATEMENTS – FUND FINANCIAL STATEMENTS

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

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

The following fund types are used by the District:

1. Governmental Funds:

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

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

Fund Balances – Governmental Funds

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

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

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

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

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

2. Proprietary Funds:

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

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

3. Fiduciary Funds:

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

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

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

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

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

D. BASIS OF ACCOUNTING

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

The District-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred,

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Net assets (total assets less total liabilities) are used as a practical measure of economic resources and the operating statement includes all transactions and events that increased or decreased net assets. Depreciation is charged as expense against current operations and accumulated depreciation is reported on the statement of net position.

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

E. BUDGETS/BUDGETARY CONTROL

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

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

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

Regular Programs - Instruction		
Purchased Prof & Educational Services	\$	429,153
Other Purchased Services		(326,872)
Regular Programs - Undistributed Instruction		
Tuition to Other LEAs w/in the State - Regular		(390,000)
Undistributed Expenditures - Transportation		
Contract Svcs (Between Home & School) Vendor		374,843
Unallocated Benefits		
Health Benefits		(709,094)
Equipment		
Required Maint of School Facilities		371,200
School Buses - Regular		(231,700)

F. ENCUMBRANCE ACCOUNTING

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

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

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

G. ASSETS, LIABILITIES AND EQUITY

Cash, Cash Equivalents and Investments

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

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental units.

Investments

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

Inter-fund Transactions

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

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

Inventories

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

Capital Assets

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

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

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

Compensated Absences

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

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

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

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

Unearned Revenue

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

Accrued Liabilities and Long-Term Obligations

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

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

Net Position

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

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

Fund Balance Reserves

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

- Non-spendable – Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual restraints.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

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

Revenues – Exchange and Non-exchange Transactions

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

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

Operating Revenues and Expenses

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

Allocation of Indirect Expenses

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

be attributed to a specific function is considered an indirect expense and is reported separately on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Pensions

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

Extraordinary and Special Items

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

Tuition Receivable

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

Tuition Payable

Tuition charges for the fiscal years 2023/24 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

Management Estimates

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

H. ACCOUNTING FOR PREVIOUS ABBOTT DISTRICTS

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

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(CONTINUED)**

I. RECENT ACCOUNTING PRONOUNCEMENTS NOT YET EFFECTIVE

In June 2022, the Governmental Accounting Standards Board (GASB) issued Statement No. 101, "Compensated Absences". This statement, which is effective for fiscal years beginning after December 15, 2023, may have an effect on the District's financial reporting.

In December 2023, the Governmental Accounting Standards Board (GASB) issued Statement No. 102, "Certain Risk Disclosures". This statement is effective for fiscal years beginning after June 15, 2024 and will not have any effect on the District's financial reporting.

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, "Financial Reporting Model Improvements". This statement is effective for fiscal years beginning after June 15, 2025 and will not have any effect on the District's financial reporting.

NOTE 2 – CONTINGENT LIABILITIES

Federal and State Grants

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

NOTE 3 – CASH AND CASH EQUIVALENTS AND INVESTMENTS

Custodial Credit Risk—Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The district's policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in the New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 18A:20-37 that are treated as cash equivalents. As of June 30, 2024, \$283,480 of the District's bank balance of \$21,600,714 was exposed to custodial credit risk.

At June 30, 2024, the carrying amount of the District's deposits (cash and cash equivalents) was \$18,435,073 and the bank balance was \$21,600,714.

As of June 30, 2024, the District's bank balance was exposed to custodial credit risk as follows:

	<u>Cash and Cash Equivalents</u>
FDIC Insured	\$ 250,000
GUDPA Insured	21,067,234
Uninsured	<u>283,480</u>
	<u>\$ 21,600,714</u>

NOTE 4 - INVESTMENTS

As of June 30, 2024, the District had no investments. However, if the District had investments, they would be subject to the following risks.

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(CONTINUED)**

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

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

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

NOTE 5 – RECEIVABLES

Receivables at June 30, 2024, consisted of other receivables (tuition, taxes and other), and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial Statements	Government Wide Financial Statements
State and Federal Aid	\$ 7,395,961	\$ 7,832,518
Other	95,759	660,811
Gross Receivables	7,491,720	8,493,329
Less: Allowance for Uncollectibles	-	325,529
Total Receivables, Net	\$ 7,491,720	\$ 8,167,800

NOTE 6 – INVENTORY

Inventory in the Food Service Enterprise Fund at June 30, 2024, consisted of the following:

Food	\$ 19,166
Supplies	10,500
	\$ 29,666

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

NOTE 7 – DEFERRED LOSS ON REFUNDING ISSUES

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (9 years) for the 2015 Refunding Bonds. Amortization expense for the year ended June 30, 2024 was \$44,061. The balance of deferred losses at June 30, 2024 for this issue is \$0.

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NOTES TO BASIC FINANCIAL STATEMENTS
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(CONTINUED)**

NOTE 8 – CAPITAL ASSETS

Capital Asset activity for the year ended June 30, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposal/ Adjustment</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,800,300	\$	\$	\$ 2,800,300
Construction in Progress	345,859		(345,859)	-
Total capital assets not being depreciated	<u>3,146,159</u>	<u>-</u>	<u>(345,859)</u>	<u>2,800,300</u>
Capital assets being depreciated:				
Buildings and building improvements	53,078,480	32,040		53,110,520
Equipment	9,207,205	642,157	(749,418)	9,099,944
Total capital assets being depreciated at historical cost	<u>62,285,685</u>	<u>674,197</u>	<u>(749,418)</u>	<u>62,210,464</u>
Less accumulated depreciation for:				
Buildings and improvements	(31,694,582)	(1,033,373)		(32,727,955)
Equipment	(6,946,728)	(568,219)	749,418	(6,765,529)
Subtotal accumulated depreciation	(38,641,310)	(1,601,592)	749,418	(39,493,484)
Total capital assets being depreciated, net of accumulated depreciation	<u>23,644,375</u>	<u>(927,395)</u>	<u>-</u>	<u>22,716,980</u>
Governmental activity capital assets, net	<u>\$ 26,790,534</u>	<u>\$ (927,395)</u>	<u>\$ (345,859)</u>	<u>\$ 25,517,280</u>
Business-type activities:				
Capital assets being depreciated:				
Equipment	\$ 1,200,012	\$ 145,787	\$	\$ 1,345,799
Less accumulated depreciation	(900,953)	(52,236)		(953,189)
Enterprise Fund capital assets, net	<u>\$ 299,059</u>	<u>\$ 93,551</u>	<u>\$ -</u>	<u>\$ 392,610</u>

Depreciation expense was charged to governmental functions as follows:

Regular Instruction	\$ 587,097
Special Education	168,356
Other Instruction	78,866
Related Services	334,231
Central & Tech Admin.	79,363
School Administrative	63,074
Pupil Transportation	60,607
Plant Operation	229,998
Total	<u>\$ 1,601,592</u>

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NOTE 9 – LONG-TERM OBLIGATIONS

Long-term liability activity for the year ended June 30, 2024 was as follows:

	Balance June 30, 2023	Issued	Retired	Balance June 30, 2024	Amounts Due Within One Year
Governmental Activities					
School Bonds	\$ 1,755,000	\$ -	\$ 1,755,000	\$ -	\$ -
	1,755,000	-	1,755,000	-	-
Compensated Absences Payable	2,122,240	85,265	66,769	2,140,736	-
Pension Liabilities	19,233,137		1,388,492	17,844,645	-
Premium on Bonds	114,165		114,165	-	-
Total Governmental Activities	\$ 23,224,542	\$ 85,265	\$ 3,324,426	\$ 19,985,381	\$ -
Total Debt	\$ 23,224,542	\$ 85,265	\$ 3,324,426	\$ 19,985,381	\$ -

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

Bonds Payable

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

Long-term debt as of June 30, 2024, consisted of the following:

The District issued \$16,480,000 School Refunding Taxable Bonds dated 4/1/15 payable in annual installments through 2/15/24. This advance refunding was undertaken to reduce total debt service payment over the next 14 years. Interest is paid semiannually at varying rates ranging from 1.25% to 5.00%. The balance as of June 30, 2024 was \$0.

NOTE 10 – PENSION PLANS

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

Teachers' Pension and Annuity Fund (TPAF)

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

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

Public Employees' Retirement System (PERS)

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

Defined Contribution Retirement Program (DCRP)

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

The contribution requirements of plan members are determined by state statute. In accordance with Chapter 92, P.L. 2008 and Chapter 103, P.L. 2008, plan members are required to contribute 5.5% of their annual covered salary. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist. In addition to the employee contributions, the School District's contribution amounts for each pay period are required to be transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period. The School District has 2 employees enrolled in the Defined contribution Retirement Program (DCRP) during the fiscal year ended June 30, 2024.

Vesting and Benefit Provisions

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

Contribution Requirements

The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 7.5% of employees' annual compensation, as defined. Employers

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

The School District's contributions to TPAF for the years ending June 30, 2024, 2023 and 2022 were \$11,365,913, \$11,530,597 and \$11,368,988 respectively, and paid by the State of New Jersey on behalf of the board. The School District's contributions to PERS for the years ending June 30, 2024, 2023, 2022 were \$1,553,603, \$1,717,508 and \$1,365,010 respectively, equal to the required contributions for each year.

During the fiscal years ended June 30, 2024, 2023 and 2022, the State of New Jersey contributed \$3,097,050, \$3,032,596 and \$2,656,255 respectively, to the TPAF for post-retirement medical benefits and NCGI Premium on behalf of the Board. Also, in accordance with NJSA 18A:66-66 the State of New Jersey reimbursed the Board \$2,421,732, \$2,415,890 and \$2,276,223 during the same fiscal years for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts, which are not required to be budgeted, have been included in the financial statements, and the combining and individual fund and account group statements and schedules as revenues and expenditures in accordance in GASB 27.

Significant Legislation

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

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

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

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

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

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

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

NOTE 11: PENSION LIABILITIES – PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)

In 2012, the Governmental Accounting Standards Board issued GASB statement 68. This statement is effective for fiscal years beginning after June 15, 2014. This statement changes the method of reporting the District's pension liabilities. The following information describes the District's proportionate share of the statewide pension system's liabilities and expenses.

The following represents the District's pension liabilities as June 30, 2023:

Public Employees' Retirement System

The District has a liability of \$17,844,645 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022 that was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the District's proportion is 0.12319928300%, which is a decrease of 3.33% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized negative pension expense of (\$2,444,673). At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected & actual experience	\$ 170,618	\$ (72,943)
Changes of assumptions	39,201	(1,081,462)
Net difference between projected and actual earnings on pension plan investments	82,177	-
Changes in proportion	1,684,177	(944,629)
Total	<u>\$ 1,976,173</u>	<u>\$ (2,099,034)</u>

Amounts that would be reported as deferred outflows of resources and deferred inflows of resources related to pensions would be recognized in pension expense as follows:

Year ended June 30,	
2025	\$ 178,659
2026	(28,141)
2027	(226,461)
2028	(42,350)
2029	(4,568)
Total	<u>\$ (122,861)</u>

Actuarial Assumptions

The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. This actuarial valuation used the following assumptions, applied to all periods in the measurement:

Inflation rate	
Price	2.75%
Wage	3.25%
Salary increases:	2.75% – 6.55% (based on years of service)
Investment rate of return:	7.00%

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 disable 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 generational basis. Mortality improvement is based on Scale MP-2021.

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The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US equity	28.00%	8.98%
Non-U.S. developed markets equity	12.75%	9.22%
International small cap equity	1.25%	9.22%
Emerging markets equity	5.50%	11.13%
Private equity	13.00%	12.50%
Real estate	8.00%	8.58%
Real assets	3.00%	8.40%
High yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment grade credit	7.00%	5.19%
Cash equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk mitigation strategies	3.00%	6.21%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for 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 in determining the total pension liability.

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

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

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	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 21,517,985	17,844,645	14,721,539

Pension plan fiduciary net position.

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

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

At June 30, 2023, the District liability for its proportionate share of the net pension liability which is considered a Special Funding Situation with the State of New Jersey is reported below.

The employer contributions for local participating employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A 18:66-33. Therefore, 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, 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. In addition, each local participating employer must recognize pension expense associated with the employer as well as revenue in an amount equal to the non-employer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ -
State's proportionate share of the net position liability associated with the District	<u>141,970,743</u>
Total	<u><u>\$ 141,970,743</u></u>

The net pension liability was measured as of June 30, 2023 and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State, actuarially determined. At June 30, 2023, the District's proportion was 0.00%, which was no change from its proportion measured as of June 30, 2022.

For the year ended June 30, 2023, the District recognized pension expense of (\$8,103,578) and revenue of (\$8,103,578) for support provided by the State.

Actuarial assumptions. The total pension liability in the June 30, 2023 actuarial valuation was determined by an actuarial valuation as of July 1, 2022, which was rolled forward to June 30, 2023. This actuarial valuation used the following assumptions, applied to all period included in the measurement:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

Inflation Rate	
Price	2.75%
Wage	3.25%
Salary increases	2.75% - 4.25% (based on years of service)
Investment rate of return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

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, 2023) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return.
US Equity	28.00%	8.98%
Non-U.S. Developed Markets Equity	12.75%	9.22%
International small cap equity	1.25%	9.22%
Emerging Markets Equity	5.50%	11.13%
Private Equity	13.00%	12.50%
Real Estate	8.00%	8.58%
Real Assets	3.00%	8.40%
High Yield	4.50%	6.97%
Private Credit	8.00%	9.20%
Investment Grade Credit	7.00%	5.19%
Cash Equivalents	2.00%	3.31%
U.S. Treasuries	4.00%	3.31%
Risk Mitigation Strategies	3.00%	6.21%

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

Discount rate.

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. 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 100% 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 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 in determining the total pension liability.

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0% as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.0%) or 1-percentage point higher (8.0%) than the current rate:

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
District's proportionate share of the net pension liability	\$ -	-	-
State's proportionate share of the net position liability associated with the District	\$ 167,409,269	141,970,743	120,545,458

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 of the local group at June 30, 2023 are as follows:

Deferred outflows of resources	\$ 2,413,548,676
Deferred inflows of resources	(14,741,373,312)
Net pension liability	51,109,961,824

Collective pension expense for the plan for the measurement period ended June 30, 2023 is \$1,255,623,033.

NOTE 13 – OTHER POST-RETIREMENT BENEFITS

General Information about the OPEB Plan

State Health Benefit State Retired Employees Plan:

Pension and Other Postemployment Benefits (OPEB) Obligations in Fiscal Year 2023 the State funded the various defined benefit pension systems at 108 percent of the full actuarially determined contributions. Employer contributions to the pension plans are calculated per the requirements of the governing State statutes using generally accepted actuarial procedures and practices. The actuarial funding method used

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

to determine the State's contribution is a matter of State law. Any change to the funding method requires the approval of the State Legislature and the Governor. The amount the State actually contributes to the pension plans may differ from the actuarially determined contributions of the pension plans because the State's contribution to the pension plans is subject to the appropriation of the State Legislature and actions by the Governor. GASB Statement No. 68, Accounting and Financial Reporting for Pensions, requires participating employers to recognize their proportionate share of the collective net pension liability. Under the new statement, the calculation of the pension liability was changed to a more conservative methodology and each employer was allocated a proportional share of the pension plans' net pension liability. The State's share of the net pension liability, based on a measurement date of June 30, 2023, which is required to be reported on the financial statements, is \$75.1 billion. The Fiscal Year 2023 projected aggregate State contribution to the pension plans of \$6.8 billion represents 104 percent of the actuarially determined contributions. The State provides post-retirement medical (PRM) benefits for certain State and other retired employees meeting the service credit eligibility requirements. In Fiscal Year 2022, the State paid PRM benefits for 161,238 State and local retirees. The State funds post-retirement medical benefits on a "pay-as-you-go" basis, which means that the State does not pre-fund, or otherwise establish a reserve or other pool of assets against the PRM expenses that the State may incur in future years. For Fiscal Year 2022, the State contributed \$1.9 billion to pay for "pay-as-you-go" PRM benefit costs incurred by covered populations, a slight increase from \$1.8 billion in Fiscal Year 2021. The State has appropriated \$2.1 billion in Fiscal Year 2023 as the State's contribution to fund increases in prescription drugs and medical claims costs. In accordance with the provisions of GASBE Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, the State is required to quantify and disclose its obligations to pay Other Postemployment Benefits (OPEB) to retired plan members. This new standard supersedes the previously issued guidance, GASB Statement No. 45, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective for Fiscal Year 2018. The State is now required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. The Fiscal Year 2022 State OPEB liability to provide these benefits is \$88.9 billion, a decrease of \$12.7 billion, or 12.5 percent, from the \$101.6 billion liability recorded in Fiscal Year 2021. Additional information on Pensions and OPEB can be accessed on the Division of Pensions & Benefits Financial Reports webpage: <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

Total OPEB Liability

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 LEA's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the LEA did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education/board of trustees. Note that actual numbers will be published in June 30, 2023 III-3.8 the NJ State ACFR on the Office of Management and Budget's Financial Publications webpage: [NJ OMB - Financial Publications](#)

Actuarial assumptions and other imputes. The total OPEB liability in the June 30, 2023, actuarial valuation reported by the State in the State's most recently issued ACFR was determined by an actuarial valuation as of June 30, 2022, which was rolled forward to June 30, 2023. 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 and other inputs, applied to all periods included in the measurement, unless otherwise specified:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

Salary Increases

<u>TPAF/ABP</u>	<u>PERS</u>	<u>PFRS</u>
2.75% to 4.25% based on service years	2.75% to 6.55% based on service years	3.25% to 16.25% based on service years

Mortality Rates

Preretirement mortality rates were based on the Pub-2010 Healthy "Teachers" (TPAF/ABP), "General" (PERS), and "Safety" (PFRS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Postretirement mortality rates were based on the Pub-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. 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-2021 for current disabled retirees. Future disabled retirees was based on the Pub-2020 "Safety" (PFRS), "General" (PERS), and "Teachers" (TPAF/ABP) classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of the TPAF, PERS, and PFRS experience studies for the period July 1, 2018 to June 30, 2021.

100% of active members are considered to participate in the Plan upon retirement.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 6.5% and decreases to a 4.5% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 14.8% in fiscal year 2026, and decreases to 4.5% in fiscal year 2033. For HMO the trend is increasing to 17.4% in fiscal year 2026, and decreases to 4.5% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 9.5% 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 used to measure the total OPEB liability was 3.65%. 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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

Changes in the Total OPEB Liability reported by the State of New Jersey

Balance at 6/30/23 (Based on 6/30/2022 measurement date)	\$ 50,646,262,966.00
Changes for the year:	
Service cost	2,136,235,476.00
Interest	1,844,113,951.00
Changes in Benefit Terms	-
Differences between Expected & Actual Experiences	(980,424,863.00)
Changes in assumptions or other inputs	105,539,463.00
Contributions: Member	47,258,104.00
Benefit payments	<u>(1,437,516,858.00)</u>
Net changes	<u>1,715,205,273.00</u>
Balance at 6/30/23 (Based on 6/30/2022 measurement date)	<u><u>\$ 52,361,468,239.00</u></u>

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

The following presents the total OPEB liability as of June 20, 2023, respectively, calculated using a discount rate as disclosed above as well as what the total nonemployer OPEB would be if it was calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability	\$ 61,385,066,712.00	\$ 52,361,668,239.00	\$ 45,116,926,835.00

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

The following presents the total OPEB liability as of June 30, 2023, calculated using the healthcare trend rate as disclosed above as well as what the total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability (School Retirees)	\$ 43,468,257,358.00	\$ 52,361,668,239.00	\$ 63,998,719,320.00

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

For the year ended June 30, 2023, the board of education recognized OPEB expense of (\$360,741) determined by the State as the total OPEB liability for benefits provided through a defined OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB 75 and in which there is a special funding situation.

In accordance with GASB 75, the board of education's proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

deferred inflows of resources. At June 30, 2023, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employees' OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,639,717,639.00	\$ (13,791,541,217.00)
Changes in assumptions	7,445,895,322.00	(14,449,948,556.00)
	<u>\$ 15,085,612,961.00</u>	<u>\$ (28,241,489,773.00)</u>

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

Year Ended June 30,	
2024	\$ (2,611,225,301.00)
2025	(2,611,225,301.00)
2026	(2,269,523,460.00)
2027	(1,338,024,839.00)
2028	(273,877,609.00)
Thereafter	<u>(4,052,000,302.00)</u>
	<u>\$ (13,155,876,812.00)</u>

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

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

NOTE 14 – COMPENSATED ABSENCES

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

NOTE 15 - DEFERRED COMPENSATION

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

Equitable
Lincoln Investment Planning
Syracusa Benefits Program
Valic
Ameriprise Financial

NOTE 16 – RISK MANAGEMENT

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

Property and Liability Insurance – The District maintains commercial insurance coverage for property, liability and surety bonds. During the fiscal year ended June 30, 2024 the District did not incur claims in excess of their coverage and the amount of coverage did not significantly decrease.

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2023-2024	\$ 58,060	\$ 156,340	\$ (271,914)	\$ 152,691
2022-2023		22,017	(136,651)	210,205
2021-2022	69,650	195,340	(1,112)	324,839

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

NOTE 17 – INTERFUNDS

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

The following inter-fund balances remained on the balance sheet at June 30, 2024:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 5,552,018	\$
Special Revenue Fund		4,068,640
Capital Projects Fund		161,542
Debt Service Fund		21,349
Enterprise Fund		1,300,487
	\$ <u>5,552,018</u>	\$ <u>5,552,018</u>

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NOTE 18 – CAPITAL RESERVE ACCOUNT

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

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

The activity of the capital reserve account is as follows:

Balance June 30, 2023	\$	1
Deposit		
No Deposits in 2023	\$ <u>-</u>	<u>-</u>
Withdrawals:		
Anticipated in 2023-24 budget	\$ <u>-</u>	<u>-</u>
Balance June 30, 2024	\$	<u><u>1</u></u>

NOTE 19 – DEFICIT UNRESTRICTED NET POSITION

The School District had a deficit in unrestricted net position of \$21,090,263 as of June 30, 2024. This deficit was attributable to the Net Pension Liability, the liability for compensated absences as well as the June State Aid Payment deferral.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

NOTE 20 – FUND BALANCE

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

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

Specific classifications of fund balance are summarized below:

Restricted Fund Balance

Reserve for Excess Surplus Designated – There was excess fund balance from the previous year in the amount of \$8,484,760 at June 30, 2024. This amount has been appropriated as revenue in support of the 2024-25 School Budget.

Reserve for Excess Surplus – There was excess fund balance from the current year in the amount of \$14,488,816 at June 30, 2024. This amount will be appropriated as revenue in support of the 2025-26 School Budget.

Unemployment Reserve – This is the balance available to pay future unemployment claims with previously contributed funds.

Committed Fund Balance - There is a \$1 balance in the Capital Reserve account at June 30, 2024.

Assigned Fund Balance – At June 30, 2024, the District's Assigned Fund balance for other purposes of \$1,399,090 consists of encumbrances in the amount of \$1,369,638 in the general fund and \$29,452 in the blended resource fund. The District's Debt Service Fund has \$0 assigned to future debt service.

Unassigned Fund Balance – At June 30, 2024, the District has (\$4,810,804) of unassigned fund balance in the general fund and (\$672,197) of unassigned fund balance in the special revenue fund.

NOTE 21 – CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount of budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2024 is \$22,973,576.

NOTE 22 – LITIGATION

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(CONTINUED)**

NOTE 23 - CONTINGENCIES

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

NOTE 24 – TAX ABATEMENTS

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

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

NOTE 25 – SUBSEQUENT EVENTS

The District has evaluated subsequent events through January 10, 2025 the date which the financial statements were available to be issued and no additional items were noted for disclosure or adjustment.

Required Supplemental Information

PART II

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CITY OF PLEASANTVILLE BOARD OF EDUCATION
Required Supplementary Information
General Fund
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 9,971,555	\$ -	\$ 9,971,555	\$ 9,971,555	\$ -
Tuition - Other LEAs within the State	772,688	-	772,688	772,688	-
Rents and Royalties	10,000	-	10,000	-	(10,000)
Interest Earned on Capital Reserve Funds	200	-	200	-	(200)
Miscellaneous	165,048	-	165,048	391,245	226,197
Total - Local Sources	10,919,491	-	10,919,491	11,135,488	215,997
State Sources:					
Equalization Aid	61,261,600	-	61,261,600	61,261,600	-
Transportation Aid	699,058	-	699,058	699,058	-
Special Education Categorical Aid	2,182,722	-	2,182,722	2,182,722	-
Security Aid	1,597,790	-	1,597,790	1,597,790	-
Adjustment Aid	12,803,286	-	12,803,286	12,803,286	-
Extraordinary Aid	558,543	-	558,543	1,220,609	662,066
Additional Non Public Transportation Aid	-	-	-	17,290	17,290
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	3,093,386	3,093,386
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	11,365,913	11,365,913
TPAF Long-Term Disability Ins. (On-Behalf - Non-Budgeted)	-	-	-	3,664	3,664
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	2,421,732	2,421,732
Total State Sources	79,102,999	-	79,102,999	96,667,050	17,564,051
Federal Sources:					
Impact Aid	195,865	-	195,865	238,710	42,845
Medical Assistance Program	195,865	-	195,865	238,710	42,845
Total - Federal Sources	391,730	-	391,730	477,420	85,690
Total Revenues	11,311,220	-	11,311,220	11,612,908	301,688

CITY OF PLEASANTVILLE BOARD OF EDUCATION
Required Supplementary Information
General Fund
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool/Kindergarten	1,435,140	(18,666)	1,416,474	1,317,327	99,147
Grades 1-5 - Salaries of Teachers	7,775,481	(107,108)	7,668,373	6,888,083	780,290
Grades 6-8 - Salaries of Teachers	4,909,723	(43,000)	4,866,723	4,416,472	450,251
Grades 9-12 - Salaries of Teachers	4,596,935	33,041	4,629,976	3,872,862	757,114
Purchased Professional-Educational Services	336	(336)	-	-	-
Regular Programs - Home Instruction:					
Salaries of Teachers	50,000	55,000	105,000	78,278	26,722
Purchased Professional-Educational Services	2,000	29,678	31,678	18,128	13,550
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	738,780	5,400	744,180	653,256	90,924
Purchased Professional-Educational Services	1,116,400	429,153	1,545,553	1,425,013	120,540
Purchased Technical Services	255,110	(122,400)	132,710	100,327	32,383
Other Purchased Services (400-500 series)	502,120	(326,872)	175,248	110,741	64,507
General Supplies	924,919	11,982	936,901	519,094	417,807
Textbooks	817,481	(162,343)	655,138	117,743	537,395
Other Objects	88,498	(364)	88,134	29,737	58,397
TOTAL REGULAR PROGRAMS - INSTRUCTION	23,212,923	(216,835)	22,996,088	19,547,061	3,449,027
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	198,481	7,592	206,073	202,123	3,950
General Supplies	-	5,000	5,000	-	5,000
Total Cognitive - Mild	198,481	12,592	211,073	202,123	8,950
Learning and/or Language Disabilities:					
Salaries of Teachers	908,665	33,755	942,420	671,738	270,682
Other Salaries for Instruction	136,172	1,720	137,892	128,763	9,129
Purchased Technical Services	1,500	-	1,500	-	1,500
Other Purchased Services (400-500 series)	5,380	-	5,380	-	5,380
General Supplies	4,500	-	4,500	988	3,512
Textbooks	6,000	(5,000)	1,000	-	1,000
Other Objects	1,000	-	1,000	-	1,000
Total Learning and/or Language Disabilities	1,063,217	30,475	1,093,692	801,489	292,203
Behavioral Disabilities:					
Salaries of Teachers	264,361	103,412	367,773	365,360	2,413
Purchased Professional-Educational Services	1,500	-	1,500	-	1,500
General Supplies	10,500	1,218	11,718	1,217	10,501
Textbooks	5,000	-	5,000	-	5,000
Total Behavioral Disabilities	281,361	104,630	385,991	366,577	19,414

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Multiple Disabilities:					
Salaries of Teachers	385,428	1,215	386,643	386,643	-
General Supplies	-	1,000	1,000	-	1,000
Total Multiple Disabilities	385,428	2,215	387,643	386,643	1,000
Resource Room/Resource Center:					
Salaries of Teachers	4,140,643	147,894	4,288,537	4,165,638	122,899
Other Salaries for Instruction	522,946	57,540	580,486	462,292	118,194
Other Purchased Services (400-500 series)	700	-	700	-	700
General Supplies	15,919	278	16,197	3,101	13,096
Textbooks	4,000	(278)	3,722	-	3,722
Total Resource Room/Resource Center	4,684,208	205,434	4,889,642	4,631,031	258,611
Autism:					
Salaries of Teachers	74,404	7,087	81,491	74,404	7,087
Total Autism	74,404	7,087	81,491	74,404	7,087
Preschool Disabilities - Full-Time:					
Salaries of Teachers	444,696	-	444,696	316,575	128,121
Other Salaries for Instruction	293,518	10,487	304,005	304,005	-
Purchased Professional-Educational Services	25,000	(7,904)	17,096	-	17,096
Total Preschool Disabilities - Full-Time	763,214	2,583	765,797	620,580	145,217
Home Instruction :					
Salaries of Teachers	40,000	75,988	115,988	115,988	-
Total Home Instruction	40,000	75,988	115,988	115,988	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	7,490,313	441,004	7,931,317	7,198,835	732,482
Bilingual Education - Instruction					
Salaries of Teachers	2,575,960	54,402	2,630,362	2,068,919	561,443
Purchased Professional-Educational Services	1,500	-	1,500	-	1,500
Purchased Technical Services	275	-	275	-	275
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	16,365	(4,983)	11,382	4,172	7,210
Textbooks	4,241	-	4,241	-	4,241
Other Objects	1,000	-	1,000	-	1,000
Total Bilingual Education - Instruction	2,600,341	49,419	2,649,760	2,073,091	576,669
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	346,814	26,698	373,512	322,824	50,688
Purchased Services (300-500 series)	1,000	-	1,000	1,000	-
Supplies and Materials	23,750	-	23,750	1,308	22,442
Total School-Spon. Cocurricular Actvts. - Inst.	371,564	26,698	398,262	325,132	73,130

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School-Spon. Cocurricular Athletics - Inst.					
Salaries	751,791	(35,000)	716,791	532,938	183,853
Purchased Services (300-500 series)	47,645	30,000	77,645	74,186	3,459
Supplies and Materials	180,845	13,383	194,228	183,117	11,111
Other Objects	8,550	-	8,550	4,200	4,350
Total School-Spon. Cocurricular Athletics - Inst.	988,831	8,383	997,214	794,441	202,773
Before/After School Programs - Instruction					
Salaries	60,000	-	60,000	31,646	28,354
Other Salaries for Instruction	2,700	-	2,700	-	2,700
Salaries of Reading Specialists	8,640	-	8,640	-	8,640
Total Before/After School Programs - Instruction	71,340	-	71,340	31,646	39,694
Summer School - Instruction					
Salaries	156,240	-	156,240	-	156,240
Other Salaries for Instruction	3,840	2,198	6,038	2,198	3,840
Salaries of Reading Specialists	2,880	-	2,880	-	2,880
Supplies & Materials	10,000	(9,973)	27	-	27
Total Summer School - Instruction	172,960	(7,775)	165,185	2,198	162,987
Alternative Education Program - Instruction					
Salaries	176,400	-	176,400	5,512	170,888
Salaries of Reading Specialists	26,000	-	26,000	-	26,000
Purchased Services (300-500 Series)	7,500	(6,833)	667	-	667
Total - Alternative School - Instruction:	209,900	(6,833)	203,067	5,512	197,555
Alternative School - Support Services					
Salaries	40,950	90,566	131,516	70,116	61,400
Total Alternative School - Support Services:	40,950	90,566	131,516	70,116	61,400
Other Instructional Programs - Instruction:					
Salaries	-	89,703	89,703	70,116	19,587
Total Alternative Education Program	-	89,703	89,703	70,116	19,587
Total Instruction	35,159,122	474,330	35,633,452	30,118,148	5,515,304
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	1,249,793	(390,000)	859,793	449,209	410,584
Tuition to Other LEAs Within the State - Special	140,000	100,000	240,000	190,341	49,659
Tuition to County Voc. School Dist. - Regular	691,782	-	691,782	637,782	54,000
Tuition to County Voc. School Dist. - Special	50,000	85,000	135,000	135,000	-
Tuition to CSSD & Regional Day Schools	2,233,052	(25,000)	2,208,052	1,621,260	586,792
Tuition to Private Schools for the Disabled - Within State	270,101	95,000	365,101	258,984	106,117
Tuition - State Facilities	187,214	-	187,214	187,214	-
Tuition - Other	-	-	-	-	-
Total Undistributed Expenditures - Instruction	4,821,942	(135,000)	4,686,942	3,479,790	1,207,152

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Attend. & Social Work					
Salaries	478,094	71,445	549,539	416,862	132,677
Salaries of Family Support Teams	205,178	(49,678)	155,500	-	155,500
Other Purchased Services (400-500 series)	4,000	-	4,000	-	4,000
Supplies and Materials	42,000	-	42,000	11,189	30,811
Other Objects	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	729,272	21,767	751,039	428,051	322,988
Undist. Expend. - Health Services					
Salaries	571,133	16,293	587,426	565,697	21,729
Purchased Professional and Technical Services	794,974	(125,000)	669,974	234,209	435,765
Other Purchased Services (400-500 series)	3,800	-	3,800	279	3,521
Supplies and Materials	45,980	6,858	52,838	26,864	25,974
Other Objects	2,167	-	2,167	-	2,167
Total Undist. Expend. - Health Services	1,418,054	(101,849)	1,316,205	827,049	489,156
Undist. Expend. - Speech, OT, PT & Related Services					
Salaries	686,331	-	686,331	570,976	115,355
Purchased Professional - Educational Services	20,000	19,087	39,087	34,732	4,355
Supplies and Materials	5,094	456	5,550	5,548	2
Other Objects	-	-	-	-	-
Total Undist. Expend. - Speech, OT, PT & Related Services	711,425	19,543	730,968	611,256	119,712
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	1,347,043	-	1,347,043	1,282,064	64,979
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	1,347,043	-	1,347,043	1,282,064	64,979
Undistributed Expenditures - Guidance Services					
Salaries of Other Professional Staff	960,002	(32,730)	927,272	873,871	53,401
Salaries of Secretarial and Clerical Assistants	118,515	-	118,515	58,265	60,250
Purchased Professional - Educational Services	82,000	(72,000)	10,000	1,300	8,700
Other Purchased Professional and Technical Services	1,000	-	1,000	-	1,000
Other Purchased Services (400-500 series)	2,300	64,000	66,300	38,754	27,546
Supplies and Materials	38,943	(13,000)	25,943	12,861	13,082
Other Objects	7,050	(3,000)	4,050	249	3,801
Total Undistributed Expenditures - Guidance Services	1,209,810	(56,730)	1,153,080	985,300	167,780
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff	1,528,981	-	1,528,981	1,437,070	91,911
Salaries of Secretarial and Clerical Assistants	261,393	5,930	267,323	267,323	-
Purchased Professional - Educational Services	119,070	119,070	238,140	165,510	48,008
Other Purchased Services (400-500 series Other than Resid Costs)	41,304	3,446	44,750	42,055	2,695
Supplies and Materials	48,738	(4,032)	44,706	42,505	2,201
Other Objects	3,446	(3,446)	-	-	-
Total Undist. Expend. - Child Study Teams	1,978,310	120,968	2,099,278	1,954,463	144,815

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Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	1,129,064	(19,543)	1,109,521	1,109,521	-
Salaries of Other Professional Staff	25,060	-	25,060	25,060	-
Salaries of Sec and Clerical Assist.	141,213	1,087	142,300	142,299	1
Sal of Facilitators, Math & Literacy Coaches	12,200	-	12,200	-	12,200
Purchased Prof- Educational Services	62,164	(7,719)	54,445	12,136	42,309
Other Purch Prof. and Tech. Services	10,000	-	10,000	-	10,000
Other Purch Services (400-500)	214,582	(4,087)	210,495	198,107	12,388
Supplies and Materials	44,888	22,500	67,388	38,723	28,665
Other Objects	3,000	5,500	8,500	6,534	1,966
Total Undist. Expend. - Improvement of Inst. Serv.	1,642,171	(2,262)	1,639,909	1,532,380	107,529
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	516,677	4,466	521,143	516,674	4,469
Salaries of Technology Coordinators	792,818	(75,000)	717,818	599,756	118,062
Purchased Professional and Technical Services	64,429	(30,678)	33,751	20,245	13,506
Other Purchased Services (400-500 series)	133,900	34,718	168,618	153,504	15,114
Supplies and Materials	304,927	(73,751)	231,176	184,999	46,177
Other Objects	86,450	(46,850)	39,600	695	38,905
Total Undist. Expend. - Edu. Media Serv./Sch. Library	1,899,201	(187,095)	1,712,106	1,475,873	236,233
Undist. Expend. - Instructional Staff Training Serv.					
Purchased Professional - Educational Service	19,700	-	19,700	500	19,200
Other Purchased Services (400-500 series)	34,236	(3,100)	31,136	5,843	25,293
Supplies and Materials	2,900	(1,381)	1,519	19	1,500
Other Objects	500	4,181	4,681	4,275	406
Total Undist. Expend. - Instructional Staff Training Serv.	57,336	(300)	57,036	10,637	46,399
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	570,697	-	570,697	449,952	120,745
Other Purchased Professional Services (Negotiations)	-	23,500	23,500	17,000	6,500
Legal Services	410,000	16,000	426,000	423,890	2,110
Audit Fees	80,000	-	80,000	61,000	19,000
Architectural/Engineering Services	109,479	33,646	143,125	127,164	15,961
Other Purchased Professional Services	22,518	9,000	31,518	26,032	5,486
Purchased Technical Services	16,000	2,810	18,810	15,861	2,949
Communications/Telephone	200,249	(19,646)	180,603	174,400	6,203
Travel	-	2,000	2,000	1,395	605
BOE Other Purchased Services	5,299	2,000	7,299	5,882	1,417
Misc. Purch Serv (400-500 series)(Other than 530 & 585)	130,569	-	130,569	112,659	17,910
General Supplies	21,204	-	21,204	16,859	4,345
Judgments Against The School District	400,000	133,500	533,500	495,209	38,291
Miscellaneous Expenditures	4,606	190	4,796	4,793	3
BOE Membership Dues and Fees	27,003	(7,000)	20,003	13,496	6,507
Total Undist. Expend. - Supp. Serv. - General Admin.	1,997,624	196,000	2,193,624	1,945,592	248,032

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Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals/Program Directors	1,731,481	(21,160)	1,710,321	1,690,319	20,002
Salaries of Other Professional Staff	-	66,000	66,000	36,190	29,810
Salaries of Secretarial and Clerical Assistants	719,502	71,560	791,062	789,767	1,295
Purchased Professional and Technical Services	18,332	(14,000)	4,332	1,200	3,132
Other Purchased Services (400-500 series)	81,239	29,950	111,189	82,890	28,299
Supplies and Materials	58,581	57,750	116,331	83,734	32,597
Other Objects	21,761	(200)	21,561	12,919	8,642
Total Undist. Expend. - Support Serv. - School Admin.	2,630,896	189,900	2,820,796	2,697,019	123,777
Undistributed Expenditures - Central Services					
Salaries	851,276	87,000	938,276	822,768	115,508
Purchased Professional Services	40,000	-	40,000	26,400	13,600
Misc. Purch. Services (400-500 Series) (O/T 594)	294,424	-	294,424	203,884	90,540
Supplies and Materials	34,270	-	34,270	27,504	6,766
Miscellaneous Expenditures	10,000	-	10,000	4,863	5,137
Total Undist. Expend. - Central Services	1,229,970	87,000	1,316,970	1,085,419	231,551
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	141,815	75,000	216,815	153,152	63,663
Purchased Technical Services	47,000	25,000	72,000	41,467	30,533
Other Purchased Services (400-500 series)	209,062	(25,000)	184,062	167,890	16,172
Total Undist. Expend. - Admin. Info. Tech.	397,877	75,000	472,877	362,509	110,368
Undist. Expend. -Required Maintenance for School Facilities					
Salaries	1,021,022	-	1,021,022	944,787	76,235
Cleaning, Repair, and Maintenance Services	1,135,725	103,300	1,239,025	1,119,532	119,493
General Supplies	481,533	(16,000)	465,533	411,279	54,254
Other Objects	1,668	-	1,668	1,605	63
Total Undist. Expend. -Required Maintenance for School Facilities	2,639,948	87,300	2,727,248	2,477,203	250,045
Undist. Expend. - Custodial Services					
Salaries	1,999,518	58,899	2,058,417	1,839,128	219,289
Purchased Professional and Technical Services	117,320	(105,000)	12,320	1,400	10,920
Cleaning, Repair and Maintenance Services	75,000	(59,800)	15,200	4,455	10,745
Rental of Equipment	-	15,000	15,000	1,067	13,933
Rental of Land, Building & Other than Lease Purchases	193,303	(188,000)	5,303	-	5,303
Other Purchased Property Services	251,720	31,800	283,520	276,704	6,816
Insurance	1,460,066	-	1,460,066	1,453,059	7,007
Miscellaneous Purchased Services	62,998	(22,321)	40,677	25,708	14,969
General Supplies	251,999	99,713	351,712	304,985	46,727
Energy - Natural Gas	200,000	(20,000)	180,000	171,062	8,938
Energy - Electricity	1,185,000	(30,000)	1,155,000	1,077,718	77,282
Energy - Oil	135,414	28,221	163,635	139,259	24,376
Other Objects	16,500	(15,392)	1,108	1,108	-
Total Undist. Expend. - Custodial Services	5,948,838	(206,880)	5,741,958	5,295,653	446,305

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Undist. Expend. - Care and Upkeep of Grounds					
Salaries	136,274	-	136,274	92,201	44,073
Purchased Professional & Technical Services	1,000	-	1,000	-	1,000
Cleaning, Repair, and Maintenance Services	5,000	4,000	9,000	8,712	288
Supplies and Materials	26,000	-	26,000	20,218	5,782
Total Undist. Expend. - Care and Upkeep of Grounds	168,274	4,000	172,274	121,131	51,143
Undist. Expend. - Security					
Salaries	1,834,561	36,513	1,871,074	1,739,402	131,672
Purchased Professional & Technical Services	238,244	(195,615)	42,629	11,788	30,841
Other Purchased Services	-	30,000	30,000	19,290	10,710
Cleaning, Repair, and Maintenance Services	7,720	-	7,720	-	7,720
General Supplies	128,997	32,500	161,497	124,054	37,443
Other Objects	20,510	36,580	57,090	46,096	10,994
Total Undist. Expend. - Security	2,230,032	(60,022)	2,170,010	1,940,630	229,380
Total Undist. Expend. - Oper. & Maint. Of Plant	10,987,092	(175,602)	10,811,490	9,834,617	976,873
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup. Trans. (Bet. Home and School) - Regular	1,342,475	7,471	1,349,946	1,349,945	1
Sal. For Non-Instructional Aides	-	9,413	9,413	9,412	1
Sal. For Pup. Trans. (Other than Bet. Home and School)	103,392	-	103,392	31,133	72,259
Other Purchased Professional and Technical Services	-	1,709	1,709	1,699	10
Cleaning, Repair and Maintenance Services	206,628	22,404	229,032	195,004	34,028
Rental Payments - School Buses	64,200	74,158	138,358	138,139	219
Contract Services - (Between Home and School) - Vendors	400,000	374,843	774,843	693,547	81,296
Contract Services (Other than Between Home & School)-Vendors	15,000	(4,361)	10,639	10,638	1
Contract Services - (Between Home and Sch) - Joint Agrmts	-	4,441	4,441	4,441	-
Contr. Serv (Spl. Ed. Students) - Joint Agrmt	50,000	(36,370)	13,630	13,630	-
Contr. Serv. - Aid in Lieu Payments - Non-Public Schools	80,000	11,592	91,592	89,988	1,604
Contr. Serv. - Aid in Lieu Payments - Charter School Students	20,000	(18,809)	1,191	582	609
Misc. Purchased Serv. - Transportation	24,867	-	24,867	23,437	1,430
Supplies and Materials	30,675	(5,700)	24,975	14,133	10,842
Other Objects	16,800	(913)	15,887	15,763	124
Total Undist. Expend. - Student Transportation Serv.	2,354,037	439,878	2,793,915	2,591,491	202,424
UNALLOCATED BENEFITS					
Social Security Contributions	992,810	103,000	1,095,810	1,095,810	-
Other Retirement Contributions - PERS	1,623,892	(69,991)	1,553,901	1,553,603	298
Other Retirement Contributions - ERIP	15,000	18,000	33,000	32,063	937
Unemployment Compensation	262,170	(15,000)	247,170	112,628	134,542
Workmen's Compensation	1,806,666	(30,000)	1,776,666	1,635,870	140,796
Health Benefits	12,442,641	(709,094)	11,733,547	10,434,699	1,298,848
Tuition Reimbursement	150,000	-	150,000	45,411	104,589
Other Employee Benefits	561,797	90,000	651,797	651,494	303
Unused Sick Payments to Terminated Employees	155,000	17,199	172,199	48,977	123,222
TOTAL UNALLOCATED BENEFITS	18,009,976	(595,886)	17,414,090	15,610,555	1,803,535

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
On-behalf TPAF OPEB (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	3,093,386	(3,093,386)
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	11,365,913	(11,365,913)
On-behalf TPAF Long-Term Disability Ins. (non-budgeted)	-	-	-	3,664	(3,664)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,421,732	(2,421,732)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	16,884,695	(16,884,695)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	18,009,976	(595,886)	17,414,090	32,495,250	(15,081,160)
TOTAL UNDISTRIBUTED EXPENDITURES	53,422,036	(104,868)	53,317,168	63,598,760	(10,281,592)
TOTAL GENERAL CURRENT EXPENSE	88,581,158	369,662	88,950,820	93,716,908	(4,766,088)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Kindergarten	85,175	-	85,175	-	85,175
Grades 1-5	86,295	41,562	127,857	59,887	67,970
Grades 6-8	96,000	27,509	123,509	49,568	73,941
Grades 9-12	347,000	(100,000)	247,000	142,346	104,654
School-Sponsored Athletics	-	89,816	89,816	89,816	-
School-Sponsored Co-Curricular and Extra-Curricular Activities	30,509	(27,509)	3,000	-	3,000
Undist. Expend. - Support Serv. - Child Study Team	-	4,032	4,032	3,838	194
Undistributed Expenditures - School Admin.	-	6,200	6,200	5,970	230
Undistributed Expenditures - Admin. Info. Tech.	343,587	(121,500)	222,087	123,175	98,912
Undistributed Expenditures - Required Maintenance for School Facilities	235,441	371,200	606,641	251,776	354,865
Undistributed Expenditures - Custodial Services	75,000	-	75,000	52,504	22,496
Undistributed Expenditures - Care and Upkeep of Grounds	40,000	-	40,000	25,900	14,100
Undistributed Expenditures - Security	38,365	-	38,365	6,848	31,517
School Buses - Regular	375,760	(231,700)	144,060	-	144,060
Total Equipment	1,753,132	59,610	1,812,742	811,628	1,001,114
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	93,100	100,000	193,100	131,900	61,200
Construction Services	5,376,514	(118,000)	5,258,514	4,401,988	856,526
Interest deposit in Capital Reserve	200	-	200	-	200
Total Facilities Acquisition and Construction Services	5,469,814	(18,000)	5,451,814	4,533,888	917,926
TOTAL CAPITAL OUTLAY	7,222,946	41,610	7,264,556	5,345,516	1,919,040
Transfer of Funds to Charter Schools	6,248,076	262,768	6,510,844	6,358,801	152,043
Total Expenditures	102,052,180	674,040	102,726,220	105,421,225	(2,695,005)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,833,825)	(674,040)	(12,507,865)	2,620,023	15,127,888

CITY OF PLEASANTVILLE BOARD OF EDUCATION
Required Supplementary Information
General Fund
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to SBB (School Based Budget) - Special Revenue Fund	-	674,040	674,040	674,040	-
Operating Transfers Out:					
Transfer to Debt Service Fund	-	-	-	(378,976)	(378,976)
Transfer to Sp. Revenue Fund - Regular	(214,290)	-	(214,290)	(214,290)	-
Refund of Prior Year Revenue	-	-	-	(362,015)	(362,015)
Total Other Financing Sources (Uses)	(214,290)	674,040	459,750	(281,241)	(740,991)
Excess (Deficiency) of Revenues and Other Financing Sources	(12,048,115)	-	(12,048,115)	2,338,782	14,386,897
Over (Under) Expenditures and Other Financing Uses	25,016,069		25,016,069	25,016,069	-
Fund Balances, July 1	12,967,954	-	12,967,954	27,354,851	14,386,897
Fund Balances, June 30					
Restricted Fund Balance:					
Maintenance Reserve				-	
Capital Reserve				1	
Unemployment Reserve				152,692	
Reserve for Excess Surplus				14,488,816	
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures				8,484,760	
Committed Fund Balance:					
Encumbrances					
Assigned Fund Balance:					
Encumbrances				1,399,090	
Designated for Subsequent Year's Expenditures				388,600	
Unassigned Fund Balance				2,440,892	
Total				27,354,851	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal Year 2022 Last two State Aid Payment not Recognized on GAAP Basis				(7,640,296)	
Fund Balance per Governmental Funds (GAAP)				19,714,555	

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
for Fiscal Year Ended June 30, 2024**

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund		Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund		Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund		Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	
Local Sources:																
Local Tax Levy	\$ 9,971,555	\$ -	\$ 9,971,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,971,555	\$ -	\$ 9,971,555	\$ -	\$ 9,971,555	\$ -	\$ 9,971,555	\$ -
Tuition - Other LEAs within the State	772,688	-	772,688	-	-	-	-	-	772,688	-	772,688	-	772,688	-	772,688	-
Rents and Royalties	10,000	-	10,000	-	-	-	-	-	10,000	-	10,000	-	10,000	-	10,000	-
Interest Earned on Capital Reserve Funds	360	-	360	-	-	-	-	-	360	-	360	-	360	-	360	-
Interest Earned on General Reserve Funds	200	-	200	-	-	-	-	-	200	-	200	-	200	-	200	-
Miscellaneous	165,048	-	165,048	-	-	-	-	-	165,048	-	165,048	-	165,048	-	165,048	-
Total - Local Sources	10,919,841	-	10,919,841	-	-	-	-	-	10,919,841	-	10,919,841	-	11,135,488	-	11,135,488	-
State Sources:																
Equalization Aid	61,261,600	-	61,261,600	-	-	-	-	-	61,261,600	-	61,261,600	-	61,261,600	-	61,261,600	-
Transportation Aid	699,058	-	699,058	-	-	-	-	-	699,058	-	699,058	-	699,058	-	699,058	-
Special Education Categorical Aid	2,182,722	-	2,182,722	-	-	-	-	-	2,182,722	-	2,182,722	-	2,182,722	-	2,182,722	-
Security Aid	1,597,790	-	1,597,790	-	-	-	-	-	1,597,790	-	1,597,790	-	1,597,790	-	1,597,790	-
School Choice Aid	12,803,286	-	12,803,286	-	-	-	-	-	12,803,286	-	12,803,286	-	12,803,286	-	12,803,286	-
Equipment Aid	336,343	-	336,343	-	-	-	-	-	336,343	-	336,343	-	336,343	-	336,343	-
Capital Construction Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additional Non-Public Transportation Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TPAF Long-Term Disability Ins. (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	79,102,969	-	79,102,969	-	-	-	-	-	79,102,969	-	79,102,969	-	96,667,050	-	96,667,050	-
Federal Sources:																
Impact Aid	195,865	-	195,865	-	-	-	-	-	195,865	-	195,865	-	195,865	-	195,865	-
Medical Assistance Program	195,865	-	195,865	-	-	-	-	-	195,865	-	195,865	-	195,865	-	195,865	-
Total - Federal Sources	391,730	-	391,730	-	-	-	-	-	391,730	-	391,730	-	391,730	-	391,730	-
Total Revenues	90,218,705	-	90,218,705	-	-	-	-	-	90,218,705	-	90,218,705	-	108,041,248	-	108,041,248	-
EXPENDITURES:																
Current Expense:																
Regular Programs - Instruction																
Preschool/Kindergarten	-	1,435,140	1,435,140	-	-	(18,666)	(18,666)	-	-	-	-	1,416,474	1,317,327	1,317,327	6,888,083	1,317,327
Grades 1-5 - Salaries of Teachers	-	7,775,481	7,775,481	-	-	(107,108)	(107,108)	-	-	-	-	7,668,373	7,668,083	7,668,083	4,416,472	7,668,083
Grades 6-8 - Salaries of Teachers	-	4,909,723	4,909,723	-	-	(43,000)	(43,000)	-	-	-	-	4,866,723	4,866,723	4,866,723	3,872,862	4,866,723
Grades 9-12 - Salaries of Teachers	-	4,596,935	4,596,935	-	-	33,041	33,041	-	-	-	-	4,629,976	4,629,976	4,629,976	3,872,862	4,629,976
Purchased Professional-Educational Services	336	-	336	-	(336)	-	-	-	-	-	-	-	-	-	-	-
Regular Programs - Home Instruction:																
Salaries of Teachers	50,000	-	50,000	-	50,000	-	50,000	-	105,000	-	105,000	-	78,278	-	78,278	-
Salaries of Instructional-Educational Services	2,000	-	2,000	-	25,678	-	25,678	-	31,076	-	31,076	-	16,128	-	16,128	-
Regular Programs - Undistributed Instruction																
Other Salaries for Instruction	485,000	690,780	1,175,780	-	428,553	5,400	433,953	-	48,000	696,180	744,180	-	653,256	-	653,256	-
Purchased Professional-Educational Services	915,000	201,400	1,116,400	-	428,553	600	429,153	-	1,343,553	202,000	1,545,553	-	1,425,013	-	1,425,013	-
Purchased Technical Services	200,000	55,110	255,110	-	(340,964)	-	(85,854)	-	77,600	55,110	132,710	-	22,727	-	100,327	-
Other Purchased Services (400-500 series)	414,000	88,120	502,120	-	14,092	-	14,092	-	73,036	102,212	175,248	-	49,122	-	110,741	-
General Supplies	112,000	812,919	924,919	-	-	11,982	11,982	-	112,000	824,901	936,901	-	86,790	-	519,094	-
Textbooks	750,000	67,481	817,481	-	(150,000)	(12,343)	(162,343)	-	600,000	55,138	655,138	-	107,546	-	117,743	-
Other Objects	35,000	53,498	88,498	-	(364)	(364)	-	-	35,000	53,134	88,134	-	204	-	29,737	-
Total Regular Programs - Instruction	2,526,336	20,685,587	23,211,923	-	(100,489)	(116,366)	(216,835)	-	2,425,847	20,570,221	22,996,068	-	17,871,793	-	19,547,061	-
SPECIAL EDUCATION - INSTRUCTION																
Cognitive - All	198,481	-	198,481	-	-	7,592	7,592	-	-	206,073	206,073	-	202,123	-	202,123	-
Salaries of Teachers	-	-	-	-	-	5,000	5,000	-	-	5,000	5,000	-	-	-	-	-
General Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cognitive - Mild	-	-	-	-	-	12,592	12,592	-	-	211,073	211,073	-	202,123	-	202,123	-
Learning and/or Language Disabilities:																
Salaries of Teachers	908,665	-	908,665	-	33,755	-	33,755	-	-	942,420	942,420	-	671,738	-	671,738	-
Other Salaries for Instruction	136,172	-	136,172	-	1,720	-	1,720	-	-	137,892	137,892	-	128,763	-	128,763	-
Purchased Technical Services	1,500	-	1,500	-	-	-	-	-	-	1,500	1,500	-	-	-	-	-
Other Purchased Services (400-500 series)	5,380	-	5,380	-	-	-	-	-	-	5,380	5,380	-	-	-	-	-
General Supplies	4,500	-	4,500	-	-	-	-	-	-	4,500	4,500	-	988	-	988	-
Textbooks	6,000	-	6,000	-	(5,000)	-	(5,000)	-	-	1,000	1,000	-	-	-	-	-
Other Objects	1,000	-	1,000	-	-	-	-	-	-	1,000	1,000	-	-	-	-	-
Total Learning and/or Language Disabilities	1,063,217	-	1,063,217	-	30,475	-	30,475	-	-	1,093,692	1,093,692	-	801,489	-	801,489	-
Behavioral Disabilities:																
Salaries of Teachers	264,361	-	264,361	-	103,412	-	103,412	-	-	367,773	367,773	-	365,360	-	365,360	-
Purchased Professional-Educational Services	1,500	-	1,500	-	-	-	-	-	-	1,500	1,500	-	-	-	-	-
General Supplies	10,500	-	10,500	-	1,218	-	1,218	-	-	11,718	11,718	-	1,217	-	1,217	-
Textbooks	5,000	-	5,000	-	-	-	-	-	-	5,000	5,000	-	-	-	-	-
Total Behavioral Disabilities	281,361	-	281,361	-	104,630	-	104,630	-	-	385,991	385,991	-	366,577	-	366,577	-
Multiple Disabilities:																
Salaries of Teachers	385,428	-	385,428	-	1,215	-	1,215	-	-	386,643	386,643	-	386,643	-	386,643	-
General Supplies	-	-	-	-	-	-	-	-	-	1,000	1,000	-	-	-	-	-
Total Multiple Disabilities	-	-	-	-	-	2,215	2,215	-	-	387,643	387,643	-	386,643	-	386,643	-
Resource Room/Resource Center:																
Salaries of Teachers	4,140,643	-	4,140,643	-	147,894	-	147,894	-	-	4,288,537	4,288,537	-	4,165,638	-	4,165,638	-
Other Salaries for Instruction	522,946	-	522,946	-	57,540	-	57,540	-	-	580,486	580,486	-	462,292	-	462,292	-

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
for Fiscal Year Ended June 30, 2024**

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund		Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund		Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund		Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	
Other Purchased Services (400-500 series)		700	700	-	-	-	-	-	-	700	700	-	-	-	-	-
General Supplies		15,919	15,919	278	(278)	-	-	-	-	16,197	16,197	3,101	3,101	-	3,101	-
Textbooks		4,000	4,000	(276)	-	-	-	-	-	3,722	3,722	-	-	-	-	-
Total Resource Room/Resource Center	-	4,694,206	4,694,206	205,434	-	205,434	205,434	-	-	4,899,642	4,899,642	-	-	4,651,031	-	4,651,031
Autism:																
Salaries of Teachers		74,404	74,404	7,087	7,087	-	-	-	-	81,491	81,491	-	-	-	-	-
Total Autism	-	74,404	74,404	7,087	7,087	-	-	-	-	81,491	81,491	-	-	-	-	-
Preschool Disabilities - Full-Time:																
Salaries of Teachers		444,696	444,696	-	-	-	-	-	-	444,696	444,696	-	-	-	-	-
Other Salaries for Instruction	146,885	146,633	293,518	4,887	5,800	-	-	-	-	152,685	151,320	152,685	152,685	-	316,575	316,575
Purchased Professional-Educational Services	25,000	-	25,000	(7,904)	(7,904)	-	-	-	-	17,096	17,096	-	-	-	304,005	304,005
Total Preschool Disabilities - Full-Time	171,885	591,329	763,214	(2,104)	(2,104)	4,887	2,983	-	169,781	596,016	765,797	-	152,685	-	467,895	620,580
Home Instruction																
Salaries of Teachers	40,000	40,000	40,000	75,988	75,988	-	-	-	-	115,988	115,988	-	-	-	115,988	-
Total Home Instruction	40,000	40,000	40,000	75,988	75,988	-	-	-	-	115,988	115,988	-	-	-	115,988	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	211,885	7,278,428	7,490,313	73,884	73,884	367,120	441,004	-	285,769	7,645,548	7,931,317	-	268,673	6,930,162	7,198,835	-
Bilingual Education - Instruction																
Salaries of Teachers		2,575,960	2,575,960	54,402	-	-	-	-	-	2,630,362	2,630,362	-	-	2,068,919	-	2,068,919
Purchased Professional-Educational Services		1,500	1,500	-	-	-	-	-	-	1,500	-	-	-	-	-	-
Purchased Technical Services		275	275	-	-	-	-	-	-	275	-	-	-	-	-	-
Other Purchased Services (400-500 series)		1,000	1,000	-	-	-	-	-	-	1,000	-	-	-	-	-	-
General Supplies		16,365	16,365	(4,983)	-	-	-	-	-	11,382	11,382	-	-	4,172	-	4,172
Textbooks		4,241	4,241	-	-	-	-	-	-	4,241	-	-	-	-	-	-
Other Objectives		4,241	4,241	-	-	-	-	-	-	4,241	-	-	-	-	-	-
Total Bilingual Education - Instruction	-	2,600,341	2,600,341	49,419	-	-	-	-	-	2,649,760	2,649,760	-	-	2,073,091	-	2,073,091
School-Spon. Curricular Activts - Inst.																
Salaries		346,814	346,814	26,698	-	-	-	-	-	373,512	373,512	-	-	322,824	-	322,824
Purchased Services (300-500 series)		1,000	1,000	-	-	-	-	-	-	1,000	-	-	-	1,000	-	1,000
Supplies and Materials		23,750	23,750	-	-	-	-	-	-	23,750	1,308	-	-	1,308	-	1,308
Total School-Spon. Curricular Activts - Inst.	-	371,564	371,564	26,698	-	-	-	-	-	398,262	385,262	-	-	325,132	-	325,132
School-Spon. Curricular Athletics - Inst.																
Salaries		751,791	751,791	(35,000)	-	-	-	-	-	716,791	716,791	-	-	532,938	-	532,938
Purchased Services (300-500 series)		47,645	47,645	30,000	-	-	-	-	-	77,645	77,645	-	-	74,166	-	74,166
Supplies and Materials		180,865	180,865	13,363	-	-	-	-	-	194,228	194,228	-	-	183,117	-	183,117
Other Objectives		988,831	988,831	8,363	-	-	-	-	-	997,194	997,194	-	-	997,194	-	997,194
Total School-Spon. Curricular Athletics - Inst.	-	988,831	988,831	8,363	-	-	-	-	-	997,194	997,194	-	-	794,441	-	794,441
Before & After School- Instruction:																
Salaries		60,000	60,000	-	-	-	-	-	-	60,000	60,000	-	-	31,646	-	31,646
Other Salaries for Instruction		2,700	2,700	-	-	-	-	-	-	2,700	-	-	-	-	-	-
Salaries of Reading Specialists		8,640	8,640	-	-	-	-	-	-	8,640	-	-	-	-	-	-
Total Before & After School- Instruction:	-	71,340	71,340	-	-	-	-	-	-	71,340	71,340	-	-	31,646	-	31,646
Summer School - Instruction:																
Salaries		156,240	156,240	-	-	-	-	-	-	156,240	156,240	-	-	-	-	-
Other Salaries for Instruction		3,840	3,840	2,198	-	-	-	-	-	6,038	6,038	-	-	2,198	-	2,198
Salaries of Reading Specialists		2,600	2,600	(9,973)	-	-	-	-	-	2,600	2,600	-	-	-	-	-
Supplies and Materials		10,000	10,000	(7,775)	-	-	-	-	-	2,225	2,225	-	-	-	-	-
Total - Summer School - Instruction:	-	172,680	172,680	(7,775)	-	-	-	-	-	165,185	165,185	-	-	2,198	-	2,198
Alternative School - Instruction:																
Salaries		176,400	176,400	-	-	-	-	-	-	176,400	176,400	-	-	5,512	-	5,512
Salaries of Reading Specialists		26,000	26,000	(6,833)	-	-	-	-	-	26,000	26,000	-	-	-	-	-
Purchased Services (300-500 Series)		7,500	7,500	(6,833)	-	-	-	-	-	667	667	-	-	-	-	-
Alternative School - Instruction:	-	209,900	209,900	(6,833)	-	-	-	-	-	203,067	203,067	-	-	5,512	-	5,512
Alternative School - Support Services																
Salaries		40,950	40,950	90,566	-	-	-	-	-	131,516	131,516	-	-	70,116	-	70,116
Alternative School - Support Services:	-	40,950	40,950	90,566	-	-	-	-	-	131,516	131,516	-	-	70,116	-	70,116
Other Instructional Programs - Instruction:																
Salaries		-	-	89,703	-	-	-	-	-	89,703	89,703	-	-	70,116	-	70,116
Total Instruction	2,738,221	32,420,901	35,159,122	(26,585)	-	-	-	-	2,711,636	32,921,816	35,633,452	-	1,943,941	28,174,207	30,118,148	-
Undistributed Expenditures - Instruction:																
Tuition to Other LEAs Within the State - Regular	1,249,793	-	1,249,793	(390,000)	-	-	-	-	-	859,793	859,793	-	-	448,209	-	448,209
Tuition to Other LEAs Within the State - Special	140,000	-	140,000	100,000	-	-	-	-	-	240,000	240,000	-	-	190,341	-	190,341
Tuition to County Voc. School Dist. - Regular	691,782	-	691,782	-	-	-	-	-	-	691,782	691,782	-	-	637,782	-	637,782
Tuition to County Voc. School Dist. - Special	50,000	-	50,000	85,000	-	-	-	-	-	135,000	135,000	-	-	135,000	-	135,000
Tuition to Regional Day School	2,229,002	-	2,229,002	(65,000)	-	-	-	-	-	2,164,002	2,164,002	-	-	1,958,602	-	1,958,602
Tuition to Private Schools for the Disabled - Within State	270,101	-	270,101	95,000	-	-	-	-	-	365,101	365,101	-	-	259,984	-	259,984
Tuition - Other	187,214	-	187,214	-	-	-	-	-	-	187,214	187,214	-	-	187,214	-	187,214
Total Undistributed Expenditures - Instruction	4,821,942	-	4,821,942	(135,000)	-	-	-	-	-	4,686,942	4,686,942	-	-	3,479,790	-	3,479,790

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
for Fiscal Year Ended June 30, 2024**

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Attend. & Social Work												
Salaries	339,486	138,608	478,094		71,445	71,445	339,486	210,053	549,539	228,078	188,784	416,862
Salaries of Professional and Technical Services	19,500	200,000	219,500	(4,678)	(45,000)	(40,322)	19,500	155,000	174,500	-	-	195,000
Other Purchased Services (400-500 series)	2,500	1,500	4,000	-	-	-	2,500	1,500	4,000	-	-	-
Supplies and Materials	40,000	2,000	42,000	-	-	-	40,000	2,000	42,000	11,189	-	11,189
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Attend. & Social Work	386,664	342,608	729,272	(4,678)	26,445	21,767	381,986	360,053	751,039	239,267	188,784	428,051
Undist. Expend. - Health Services												
Salaries		571,133	571,133		6,293	16,293	10,000	577,426	587,426	9,315	556,382	566,697
Purchased Professional and Technical Services	794,974	-	794,974	(125,000)	-	(125,000)	669,974	-	669,974	234,209	-	234,209
Other Purchased Services (400-500 series)	-	3,800	3,800	-	-	-	-	3,800	-	279	-	279
Supplies and Materials	3,500	4,000	7,500	6,856	6,856	13,712	3,500	13,712	17,212	193	26,071	26,064
Other Objects	774	1,393	2,167	-	-	-	774	1,393	2,167	-	-	-
Total Undist. Expend. - Health Services	799,248	618,806	1,418,054	(115,000)	13,151	(101,849)	684,248	631,957	1,316,205	243,717	563,332	827,049
Undist. Expend. - Speech, OT, PT & Related Services												
Salaries	686,331	-	686,331	-	-	-	686,331	-	686,331	570,976	-	570,976
Purchased Professional - Educational Services	20,000	-	20,000	19,087	-	19,087	39,087	-	39,087	34,732	-	34,732
Supplies and Materials	5,094	-	5,094	456	-	456	5,550	-	5,550	5,548	-	5,548
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Speech, OT, PT & Related Services	711,425	-	711,425	19,543	-	19,543	730,968	-	730,968	611,256	-	611,256
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.												
Salaries	1,347,043	-	1,347,043	-	-	-	1,347,043	-	1,347,043	1,282,064	-	1,282,064
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	1,347,043	-	1,347,043	-	-	-	1,347,043	-	1,347,043	1,282,064	-	1,282,064
Undistributed Expenditures - Guidance Services												
Salaries of Other Professional Staff		960,002	960,002	(32,730)	-	(32,730)	-	927,272	927,272	873,871	-	873,871
Salaries of Secretarial and Clerical Assistants		118,515	118,515	-	-	-	-	118,515	118,515	58,265	-	58,265
Purchased Professional - Educational Services		82,000	82,000	(72,000)	-	(72,000)	-	10,000	10,000	1,300	-	1,300
Other Purchased Professional and Technical Services		1,000	1,000	-	-	-	-	1,000	1,000	-	-	-
Other Purchased Services (400-500 series)		2,300	2,300	64,000	-	64,000	-	66,300	66,300	38,754	-	38,754
Supplies and Materials		38,943	38,943	(13,000)	-	(13,000)	-	25,943	25,943	12,861	-	12,861
Other Objects		7,050	7,050	(3,000)	-	(3,000)	-	4,050	4,050	249	-	249
Total Undistributed Expenditures - Guidance Services	-	1,209,810	1,209,810	(65,730)	-	(65,730)	-	1,153,080	1,153,080	985,300	-	985,300
Undist. Expend. - Child Study Teams												
Salaries of Other Professional Staff	1,528,981	-	1,528,981	-	-	-	1,528,981	-	1,528,981	1,437,070	-	1,437,070
Salaries of Secretarial and Clerical Assistants	261,393	-	261,393	5,930	-	5,930	267,323	-	267,323	267,323	-	267,323
Purchased Professional - Educational Services	94,448	-	94,448	119,070	-	119,070	213,518	-	213,518	165,510	-	165,510
Other Purchased Services (400-500 series)	41,304	-	41,304	3,446	-	3,446	44,750	-	44,750	42,055	-	42,055
Supplies and Materials	48,738	-	48,738	(4,032)	-	(4,032)	44,706	-	44,706	42,505	-	42,505
Other Objects	3,446	-	3,446	-	-	-	-	-	-	-	-	-
Total Undist. Expend. - Child Study Teams	1,978,310	-	1,978,310	120,968	-	120,968	2,099,278	-	2,099,278	1,954,463	-	1,954,463
Undist. Expend. - Improvement of Inst. Serv.												
Salaries of Supervisor of Instruction	1,129,064	-	1,129,064	(19,543)	-	(19,543)	1,109,521	-	1,109,521	1,108,521	-	1,108,521
Salaries of Other Professional Staff	23,000	-	23,000	-	-	-	23,000	-	23,000	23,000	-	23,000
Salaries of Secretarial and Clerical Assistants	14,121	-	14,121	1,087	-	1,087	142,300	-	142,300	142,299	-	142,299
Sat of Facilities, Math & Literacy Coaches	-	12,200	12,200	-	-	-	-	12,200	-	-	-	-
Purchased Prof. Educational Services	35,000	27,164	62,164	(7,719)	-	(7,719)	35,000	19,445	54,445	12,136	-	12,136
Other Purch Prof. and Tech. Services	10,000	-	10,000	-	-	-	10,000	-	10,000	-	-	-
Other Purch Services (400-500)	210,582	4,000	214,582	(4,087)	-	(4,087)	206,495	4,000	210,495	198,107	-	198,107
Supplies and Materials	41,908	2,980	44,888	22,500	-	22,500	64,408	2,980	67,388	38,723	-	38,723
Other Objects	3,000	-	3,000	5,500	-	5,500	8,500	-	8,500	6,534	-	6,534
Total Undist. Expend. - Improvement of Inst. Serv.	1,595,827	46,344	1,642,171	5,457	(7,719)	(2,262)	1,601,284	38,625	1,639,909	1,532,380	-	1,532,380
Undist. Expend. - Edu. Media Serv./Sch. Library												
Salaries	-	516,677	516,677	4,466	-	4,466	-	521,143	521,143	516,674	-	516,674
Salaries of Technology Coordinators	782,816	-	782,816	(75,000)	-	(75,000)	717,816	-	717,816	599,756	-	599,756
Salaries of Secretarial and Clerical Assistants	14,500	9,929	24,429	(678)	-	(678)	24,500	9,251	33,751	300	-	300
Other Purchased Services (400-500 series)	110,400	23,580	133,980	34,718	-	34,718	110,400	58,218	168,618	44,702	-	163,504
Supplies and Materials	175,000	129,927	304,927	(73,751)	-	(73,751)	150,000	81,176	231,176	122,761	62,238	184,969
Other Objects	80,000	6,450	86,450	(46,000)	-	(46,000)	34,000	5,600	39,600	695	-	695
Total Undist. Expend. - Edu. Media Serv./Sch. Library	1,212,716	686,483	1,899,201	(11,095)	-	(11,095)	1,036,718	675,388	1,712,106	851,959	623,914	1,475,873
Undist. Expend. - Instructional Staff Training Serv.												
Purchased Professional - Educational Serv.	19,700	-	19,700	-	-	-	-	19,700	19,700	500	-	500
Other Purchased Services (400-500 series)	34,236	-	34,236	(3,100)	-	(3,100)	-	31,136	31,136	5,843	-	5,843
Supplies and Materials	2,900	-	2,900	1,381	-	1,381	-	1,519	1,519	19	-	19
Other Objects	-	500	500	4,181	-	4,181	-	4,681	4,681	4,275	-	4,275
Total Undist. Expend. - Instructional Staff Training Serv.	-	57,336	57,336	(300)	-	(300)	-	57,036	57,036	10,637	-	10,637
Undist. Expend. - Supp. Serv. - General Admin.												
Salaries	570,697	-	570,697	-	-	-	570,697	-	570,697	449,952	-	449,952
Other Purchased Professional Services (Negotiations)	-	-	-	23,500	-	23,500	-	-	-	17,000	-	17,000
Legal Services	410,000	-	410,000	16,000	-	16,000	-	-	-	423,890	-	423,890
Audit Fees	80,000	-	80,000	-	-	-	80,000	-	80,000	61,000	-	61,000
Architectural/Engineering Services	109,479	-	109,479	33,646	-	33,646	-	-	-	127,164	-	127,164
Other Purchased Professional Services	22,518	-	22,518	9,000	-	9,000	31,518	-	31,518	26,032	-	26,032
Purchased Technical Services	16,000	-	16,000	2,810	-	2,810	18,810	-	18,810	15,861	-	15,861
Communications/Telephone	200,249	-	200,249	(19,646)	-	(19,646)	-	-	-	174,400	-	174,400

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
for Fiscal Year Ended June 30, 2024**

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Travel	-	-	-	2,000	-	2,000	2,000	-	2,000	1,395	-	1,395
BOE Other Purchased Services	5,269	-	5,269	2,000	-	2,000	2,000	-	2,000	7,299	-	7,299
Misc. Purch. Serv. (400-500 series)(Other than 530 & 585)	130,569	-	130,569	2,000	-	2,000	130,569	-	130,569	5,882	-	5,882
General Supplies	400,000	-	400,000	-	-	-	400,000	-	400,000	112,059	-	112,059
Miscellaneous Expenditures	4,606	-	4,606	133,500	-	133,500	4,606	-	4,606	495,209	-	495,209
BOE Membership Dues and Fees	27,003	-	27,003	190	-	190	27,003	-	27,003	4,793	-	4,793
Total Undist. Expend. - Support Serv. - General Admin.	1,997,624	-	1,997,624	196,000	-	196,000	1,997,624	-	1,997,624	13,496	-	13,496
Undist. Expend. - Support Serv. - School Admin.	-	-	-	-	-	-	-	-	-	-	-	-
Salaries of Principals/Assistant Principals/Program Directors	-	1,731,481	1,731,481	-	-	-	-	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	(21,160)	(21,160)	-	1,710,321	1,710,321	-	1,690,319	1,690,319
Salaries of Secretarial and Clerical Assistants	-	719,502	719,502	-	66,000	66,000	-	66,000	66,000	-	36,190	36,190
Purchased Professional and Technical Services	-	18,332	18,332	-	71,560	71,560	-	791,062	791,062	-	789,767	789,767
Other Purchased Services (400-500 series)	-	81,239	81,239	-	(14,000)	(14,000)	-	4,332	4,332	-	1,200	1,200
Supplies and Materials	-	85,351	85,351	-	29,950	29,950	-	111,189	111,189	-	82,890	82,890
Contract Services	-	21,351	21,351	-	57,750	57,750	-	110,331	110,331	-	63,734	63,734
Total Undist. Expend. - Support Serv. - School Admin.	-	2,630,696	2,630,696	-	189,900	189,900	-	2,820,796	2,820,796	-	2,697,019	2,697,019
Undistributed Expenditures - Central Services	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	851,276	-	851,276	87,000	-	87,000	87,000	-	87,000	938,276	-	938,276
Purchased Professional Services	40,000	-	40,000	-	-	-	-	-	-	40,000	-	40,000
Misc. Purch. Services (400-500 Series) (O/T 594)	294,424	-	294,424	-	-	-	-	-	-	294,424	-	294,424
Supplies and Materials	34,270	-	34,270	-	-	-	-	-	-	34,270	-	34,270
Miscellaneous Expenditures	10,000	-	10,000	-	-	-	-	-	-	10,000	-	10,000
Total Undist. Expend. - Central Services	1,229,970	-	1,229,970	87,000	-	87,000	87,000	-	87,000	1,316,970	-	1,316,970
Undistributed Expenditures - Admin. Info. Tech.	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	141,815	-	141,815	75,000	-	75,000	75,000	-	75,000	216,815	-	216,815
Purchased Technical Services	47,000	-	47,000	25,000	-	25,000	25,000	-	25,000	72,000	-	72,000
Other Purchased Services (400-500 series)	293,052	-	293,052	(25,000)	-	(25,000)	(25,000)	-	(25,000)	494,052	-	494,052
Total Undist. Expend. - Admin. Info. Tech.	397,867	-	397,867	75,000	-	75,000	75,000	-	75,000	472,817	-	472,817
Undist. Expend. - Required Maintenance for School Facilities	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	1,021,022	-	1,021,022	103,300	-	103,300	103,300	-	103,300	1,021,022	-	1,021,022
Cleaning, Repair, and Maintenance Services	1,135,725	-	1,135,725	(16,000)	-	(16,000)	(16,000)	-	(16,000)	1,239,025	-	1,239,025
General Supplies	481,533	-	481,533	-	-	-	-	-	-	485,533	-	485,533
Other Objects	1,668	-	1,668	-	-	-	-	-	-	1,668	-	1,668
Total Undist. Expend. - Required Maintenance for School Facilities	2,639,948	-	2,639,948	87,300	-	87,300	87,300	-	87,300	2,727,248	-	2,727,248
Undist. Expend. - Custodial Services	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	1,999,518	-	1,999,518	58,899	-	58,899	58,899	-	58,899	2,058,417	-	2,058,417
Purchased Professional and Technical Services	117,320	-	117,320	(105,000)	-	(105,000)	(105,000)	-	(105,000)	12,320	-	12,320
Cleaning, Repair and Maintenance Services	75,000	-	75,000	(59,800)	-	(59,800)	(59,800)	-	(59,800)	15,200	-	15,200
Rental of Equipment	-	-	-	18,000	-	18,000	18,000	-	18,000	15,000	-	15,000
Rental Land, Building & Other than Lease Purchases	193,303	-	193,303	(18,000)	-	(18,000)	(18,000)	-	(18,000)	276,704	-	276,704
Other Purchased Property Services	251,720	-	251,720	31,800	-	31,800	31,800	-	31,800	283,520	-	283,520
Insurance	1,460,066	-	1,460,066	-	-	-	-	-	-	1,460,066	-	1,460,066
Miscellaneous Purchased Services	62,998	-	62,998	(22,321)	-	(22,321)	(22,321)	-	(22,321)	40,677	-	40,677
General Supplies	251,999	-	251,999	98,713	-	98,713	98,713	-	98,713	351,712	-	351,712
Energy - Natural Gas	200,000	-	200,000	(20,000)	-	(20,000)	(20,000)	-	(20,000)	180,000	-	180,000
Energy - Electricity	1,185,000	-	1,185,000	(30,000)	-	(30,000)	(30,000)	-	(30,000)	1,155,000	-	1,155,000
Energy - Oil	135,414	-	135,414	28,221	-	28,221	28,221	-	28,221	163,635	-	163,635
Other Objects	16,500	-	16,500	(15,392)	-	(15,392)	(15,392)	-	(15,392)	1,108	-	1,108
Total Undist. Expend. - Custodial Services	5,948,838	-	5,948,838	(206,880)	-	(206,880)	(206,880)	-	(206,880)	5,741,958	-	5,741,958
Undist. Expend. - Care and Upkeep of Grounds	-	-	-	-	-	-	-	-	-	-	-	-
Increase in Sallie Lease-back Reserve	136,274	-	136,274	-	-	-	-	-	-	136,274	-	136,274
Salaries	1,000	-	1,000	-	-	-	-	-	-	1,000	-	1,000
Purchased Professional & Technical Services	-	-	-	-	-	-	-	-	-	-	-	-
Cleaning, Repair, and Maintenance Services	5,000	-	5,000	4,000	-	4,000	4,000	-	4,000	9,000	-	9,000
Supplies and Materials	26,000	-	26,000	-	-	-	-	-	-	26,000	-	26,000
Total Undist. Expend. - Care and Upkeep of Grounds	168,274	-	168,274	4,000	-	4,000	4,000	-	4,000	172,274	-	172,274
Undist. Expend. - Security	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	-	1,834,561	1,834,561	-	36,513	36,513	-	1,871,074	1,871,074	-	1,739,402	1,739,402
Purchased Professional & Technical Services	238,244	-	238,244	(195,615)	-	(195,615)	(195,615)	-	(195,615)	42,629	-	42,629
Other Purchased Services	-	-	-	30,000	-	30,000	30,000	-	30,000	19,290	-	19,290
Cleaning, Repair, and Maintenance Services	5,060	2,640	7,720	-	-	-	-	2,640	2,640	11,788	-	11,788
General Supplies	98,666	30,331	128,997	35,000	(2,500)	32,500	35,000	2,640	37,640	124,054	-	124,054
Contract Services	2,000	-	2,000	(84,035)	-	(84,035)	(84,035)	-	(84,035)	161,487	-	161,487
Total Undist. Expend. - Security	362,500	1,867,532	2,230,032	(84,035)	34,013	34,013	(84,035)	1,901,545	1,901,545	201,228	-	201,228
Total Undist. Expend. - Oper. & Maint. Of Plant	9,119,560	1,867,532	10,987,092	(206,615)	34,013	(176,602)	8,909,946	1,901,545	10,811,490	8,095,215	1,739,402	9,834,617
Undist. Expend. - Student Transportation Serv.	-	-	-	7,471	-	7,471	7,471	-	7,471	9,412	-	9,412
Sal. For Pup. Trans. (Bet. Home and School) - Regular	1,342,475	-	1,342,475	9,413	-	9,413	9,413	-	9,413	31,133	-	31,133
Sal. For Non-Instructional Aides	-	103,392	103,392	-	-	-	-	103,392	103,392	1,699	-	1,699
Sal. For Pup. Trans. (Other than Bet. Home and School)	-	-	-	1,709	-	1,709	1,709	-	1,709	195,004	-	195,004
Other Purchased Professional and Technical Services	206,628	-	206,628	22,404	-	22,404	22,404	-	22,404	138,358	-	138,358
Cleaning, Repair and Maintenance Services	64,200	-	64,200	74,198	-	74,198	74,198	-	74,198	693,547	-	693,547
Rental Payments - School Buses	400,000	-	400,000	374,843	-	374,843	374,843	-	374,843	10,639	-	10,639
Contract Services - (Between Home and School) - Vendors	15,000	-	15,000	(4,361)	-	(4,361)	(4,361)	-	(4,361)	-	-	-

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
for Fiscal Year Ended June 30, 2024**

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Contract Services - (Between Home and Sch.) - Joint Agmts												
Contr Serv (Spl Ed. Students) - Joint Agmts	50,000	-	-	4,441	-	4,441	4,441	-	4,441	4,441	-	4,441
Contr Serv - Adm In Lieu Payments - Non-Public Schools	50,000	-	50,000	(36,370)	-	(36,370)	13,630	-	13,630	13,630	-	13,630
Contr Serv - Adm In Lieu Payments - Charter School Students	50,000	-	50,000	11,592	-	11,592	91,592	-	91,592	91,592	-	91,592
Mar. Bus. - Adm In Lieu Payments - Charter School Students	24,867	-	(16,809)	(16,809)	-	(16,809)	24,867	-	24,867	24,867	-	24,867
Supplies and Materials	30,675	-	30,675	(5,700)	-	(5,700)	24,975	-	24,975	24,975	-	24,975
Other Objects	16,800	-	16,800	(913)	-	(913)	15,887	-	15,887	15,887	-	15,887
Total Undist. Expend - Student Transportation Serv.	2,250,645	103,392	2,354,037	439,878	-	439,878	2,690,523	103,392	2,793,915	2,690,523	31,133	2,591,491
UNALLOCATED BENEFITS												
Social Security Contributions	688,560	324,250	992,810	103,000	-	103,000	771,560	324,250	1,095,810	771,560	324,250	1,095,810
Other Retirement Contributions - PERS	1,055,012	568,880	1,623,892	(69,991)	-	(69,991)	985,021	568,880	1,553,901	985,021	568,880	1,553,603
Other Retirement Contributions - ERIP	15,000	-	15,000	18,000	-	18,000	33,000	-	33,000	32,063	-	32,063
Unemployment Compensation	55,114	207,096	262,170	(15,000)	-	(15,000)	55,114	192,096	247,170	55,114	-	112,628
Workers Compensation	486,601	1,320,065	1,806,666	(613,181)	-	(613,181)	486,601	1,200,065	1,776,886	486,601	1,149,269	1,635,870
Health Benefits - Pension	3,264,678	9,117,763	12,442,641	(1,173,967)	(95,915)	(1,269,882)	2,851,592	9,081,850	11,733,967	1,453,961	8,590,716	10,434,669
Health Benefits - Insurance	108,051	453,746	561,797	15,000	-	15,000	123,051	528,746	651,797	122,748	528,746	651,494
Other Employee Benefits	50,000	105,000	155,000	3,404	-	3,404	53,404	118,795	172,199	53,404	38,635	48,977
Unused Sick Payments to Terminated Employees												
TOTAL UNALLOCATED BENEFITS	5,853,216	12,156,760	18,009,976	(543,768)	(52,118)	(595,886)	5,309,448	12,104,642	17,414,090	4,950,057	11,560,498	15,810,555
On-behalf TPAF OPEB (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	-	-	-	-	-	-	3,093,386	-	3,093,386
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	11,365,913	-	11,365,913
On-behalf TPAF Long-Term Disability Ins. (non-budgeted)	-	-	-	-	-	-	-	-	-	3,664	-	3,664
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,421,732	-	2,421,732
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	16,894,695	-	16,894,695
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	5,853,216	12,156,760	18,009,976	(543,768)	(52,118)	(595,886)	5,309,448	12,104,642	17,414,090	4,950,057	11,560,498	15,810,555
TOTAL UNDISTRIBUTED EXPENDITURES	33,702,069	19,719,967	53,422,036	(240,215)	135,547	(104,668)	33,461,854	19,855,514	53,317,368	45,176,741	18,420,919	63,998,760
TOTAL GENERAL CURRENT EXPENSE	36,440,240	52,140,868	88,581,108	(265,800)	636,462	370,662	36,173,460	52,777,330	88,950,020	47,122,662	46,584,226	93,176,908
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction:												
Kindergarten		85,175	85,175	-	-	-	-	85,175	85,175	-	-	-
Grades 1-5	-	86,295	86,295	41,562	-	41,562	-	127,857	127,857	59,887	59,887	59,887
Grades 6-8		96,000	96,000	27,509	-	27,509	-	123,509	123,509	49,568	49,568	49,568
Grades 9-12		347,000	347,000	(100,000)	-	(100,000)	-	247,000	247,000	142,346	142,346	142,346
School Sponsored Athletics		-	-	89,816	-	89,816	-	89,816	89,816	89,816	-	89,816
School-Sponsored Co-Curricular and Extra-Curricular Activities		30,509	30,509	(27,509)	-	(27,509)	-	3,000	3,000	3,000	-	3,000
Undist. Expend - Support Serv - Child Study Team		-	-	4,032	-	4,032	4,032	-	4,032	-	3,838	3,838
Undistributed Expenditures - School Admin.		-	-	-	6,200	6,200	-	6,200	6,200	-	5,970	5,970
Undistributed Expenditures:												
Administrative - Admin. Info. Tech.	343,597	-	343,597	(121,500)	-	(121,500)	222,097	-	222,097	123,175	-	123,175
Administrative - Required Maintenance for School Facilities	235,441	-	235,441	371,200	-	371,200	606,641	-	606,641	251,776	-	251,776
Undistributed Expenditures - Custodial Services	75,000	-	75,000	-	-	-	75,000	-	75,000	52,504	-	52,504
Undistributed Expenditures - Care and Upkeep of Grounds	40,000	-	40,000	-	-	-	40,000	-	40,000	25,900	-	25,900
Undistributed Expenditures - Security	38,365	-	38,365	(231,700)	-	(231,700)	38,365	-	38,365	6,848	-	6,848
School Buses - Regular	375,760	-	375,760	(231,700)	-	(231,700)	144,060	-	144,060	-	-	-
Total Equipment	1,188,153	644,979	1,753,132	22,032	37,578	59,610	1,130,165	682,557	1,812,742	464,041	347,587	811,628
Facilities Acquisition and Construction Services												
Architectural/Engineering Services	93,100	-	93,100	100,000	-	100,000	193,100	-	193,100	131,900	-	131,900
Construction Services	5,376,514	-	5,376,514	(118,000)	-	(118,000)	5,258,514	-	5,258,514	4,401,988	-	4,401,988
Interest deposit in Maintenance Reserve	350	-	350	-	-	-	350	-	350	-	-	-
Interest deposit in Capital Reserve	5,470,160	-	5,470,160	(18,000)	-	(18,000)	5,452,160	-	5,452,160	4,533,888	-	4,533,888
Total Facilities Acquisition and Construction Services	6,578,317	644,979	7,223,296	4,032	37,578	41,610	6,582,348	682,557	7,264,906	4,997,929	347,587	5,345,516
TOTAL CAPITAL OUTLAY												
Transfer of Funds to Charter Schools	6,248,076	-	6,248,076	262,788	-	262,788	6,510,844	-	6,510,844	6,358,801	-	6,358,801
TOTAL EXPENDITURES	49,266,653	52,785,847	102,052,530	-	674,040	674,040	49,266,653	53,459,887	102,726,570	58,479,412	46,941,813	105,421,225
Excess (Deficiency) of Revenues	40,952,022	(52,785,847)	(11,833,825)	-	(674,040)	(674,040)	40,952,022	(53,459,887)	(12,507,865)	49,561,836	(46,941,813)	2,620,023
Over (Under) Expenditures												
Other Financing Sources:												
Operating Transfer In:												
Contribution to SBD (School Based Budget) - General Fund	(52,479,509)	52,479,509	-	-	674,040	674,040	(52,479,509)	52,479,509	-	(45,990,887)	45,990,887	-
Contribution to SBD (School Based Budget) - Special Revenue Fund	-	-	-	-	-	-	-	-	-	674,040	674,040	-
Operating Transfer to SBD (School Based Budget) - General Fund	(214,290)	-	(214,290)	-	-	-	(214,290)	-	(214,290)	(214,290)	-	(214,290)
Transfer to SBD Revenue Fund	-	-	-	-	-	-	-	-	-	(378,976)	-	(378,976)
Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	-	(382,015)	-	(382,015)
Refund of Prior Year Revenue	(52,693,799)	-	(52,693,799)	-	674,040	674,040	(52,693,799)	53,153,549	459,750	(46,946,168)	46,664,927	(281,241)
Total Other Financing Sources:												
Excess (Deficiency) of Revenues and Other Financing Sources												
Over (Under) Expenditures and Other Financing Sources (Uses)	(11,741,777)	(306,338)	(12,048,115)	-	-	-	(11,741,777)	(306,338)	(12,048,115)	2,615,668	(276,886)	2,338,782
Fund Balance, July 1	24,709,731	306,338	25,016,069	-	-	-	24,709,731	306,338	25,016,069	24,709,731	306,338	25,016,069
Fund Balance, June 30	12,967,954	-	12,967,954	-	-	-	12,967,954	-	12,967,954	27,325,369	29,452	27,354,821

**City of Pleasantville School District
Budgetary Comparison Schedule
Special Revenue Fund
For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
State Sources	\$ 8,044,592	\$ 1,527,018	\$ 9,571,610	\$ 8,262,975	\$ (1,308,635)
Federal Sources	12,630,709	3,882,348	16,513,057	12,079,141	(4,433,916)
Local Sources	214,290	(203,724)	10,566	488,978	478,412
Total Revenues	20,889,591	5,205,642	26,095,233	20,831,094	(5,264,139)
EXPENDITURES:					
Instruction					
Salaries of Teachers	13,363,391	(11,003,522)	2,359,869	2,041,675	318,194
Other Salaries for Instruction	853,913	549,822	1,403,735	1,198,095	205,640
Purchased Professional - Educational Services	1,122,686	(635,592)	487,094	74,654	412,440
Other Purchased Services (400-500 series)		119,932	119,932	119,366	566
Tuition	-	1,296,015	1,296,015	1,295,993	22
General Supplies	75,000	2,472,447	2,547,447	2,096,733	450,714
Other Objects	16,000	62,485	78,485	30,625	47,860
Total instruction	15,430,990	(7,138,413)	8,292,577	6,857,141	1,435,436
EXPENDITURES (CONT'D):					
Support Services					
Salaries of Supervisor of Instruction	-	150,810	150,810	146,417	4,393
Salaries of Program Directors	150,810	(150,810)	-	-	-
Salaries of Other Professional Staff	304,493	869,040	1,173,533	804,313	369,220
Salaries of Secretarial and Clerical Assistant	102,841	1,200	104,041	104,041	-
Other Salaries	154,076	194,598	348,674	118,266	230,408
Salaries of Community Parent Involvement Specialists	64,510	61,500	126,010	90,238	35,772
Salaries of Master Teachers	201,258	-	201,258	201,258	-
Personal Services - Employee Benefits	1,331,849	186,617	1,518,466	1,318,269	200,197
Purchased Educ Svc-Contracted Pre-K	2,645,310	-	2,645,310	2,645,310	-
Purchased Educ Svc-Head Start	168,000	-	168,000	168,000	-
Purchased Professional - Educational Services	23,454	357,449	380,903	27,069	353,834
Other Purchased Professional Services		76,000	76,000	75,835	165
Rentals	240,000	(91,425)	148,575	-	148,575
Contract Services- Field Trips	20,000	(2,000)	18,000	17,192	808
Travel	2,000	-	2,000	962	1,038
Other purchased Services (400-500 series)		228,283	228,283	226,953	1,330
Supplies & Materials	25,000	546,964	571,964	309,305	262,659
Other Objects		-		266,759	(266,759)
Total support services	5,433,601	2,428,226	7,861,827	6,520,187	1,341,640
Facilities acquisition and construction services:					
Instructional Equipment	15,000	2,133,973	2,148,973	824,175	1,324,798
Non Instructional Equipment	10,000	713,248	723,248	560,246	163,002
Construction Services		6,394,568	6,394,568	5,397,942	996,626
Total facilities acquisition and construction services	25,000	9,241,789	9,266,789	6,782,363	2,484,426
Contribution to Charter School			-		-
Contribution to Whole School Reform	-	674,040	674,040	674,040	-
Total expenditures	20,889,591	5,205,642	26,095,233	20,833,731	5,261,502
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(2,637)	(2,637)
Fund Balance, July 1				138,902	
Fund Balance, June 30				<u>136,265</u>	

City of Pleasantville School District
Required Supplementary Information
Budgetary Comparison Schedule
Note to Required Supplementary Information
For the Year Ended June 30, 2024

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

		General Fund	Special Revenue
Sources/inflows of resources			
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	C-1; C-2	\$ 108,041,248	20,831,094
Difference - budget to GAAP:			
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized			
Prior Year			312,728
Current Year			(21,698)
Local contribution - Transfer to Grants and Entitlements			
Preschool Education Aid			(214,290)
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.			
		6,928,337	672,197
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.			
		(7,640,296)	(672,197)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	B-2	<u>107,329,289</u>	<u>20,907,834</u>
Uses/outflows of resources			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	C-1; C-2	105,421,225	20,833,731
Differences - budget to GAAP			
Transfer to Whole School Reform			
			(674,040)
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes			
Prior Year			312,728
Current Year			(21,698)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	B-2	<u>\$ 105,421,225</u>	<u>20,450,721</u>

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Required Supplemental Information

PART III

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability (asset)	0.12319928300%	0.12744455180%	0.11649390310%	0.11769503900%	0.11667437620%	0.130705555630%	0.14136481120%	0.1469448443%	0.13868859970%	0.12993179770%
District's proportionate of the net pension liability (asset)	\$ 17,844,645	\$ 19,233,137	\$ 13,800,449	\$ 18,226,683	\$ 21,022,953	\$ 32,907,468	\$ 43,520,848	\$ 31,132,811	\$ 24,326,786	\$ 24,326,786
District's covered payroll	\$ 11,186,640	\$ 10,003,967	\$ 9,241,621	\$ 8,428,757	\$ 8,428,757	\$ 8,262,144	\$ 9,229,023	\$ 10,037,794	\$ 9,912,590	\$ 8,931,574
District's proportionate share of the net pension liability (asset) as a percentage of its covered-payroll	159.52%	192.26%	149.33%	216.24%	249.42%	398.29%	471.57%	310.16%	245.41%	272.37%
Plan fiduciary net position as a percentage of the total pension liability	65.23%	62.91%	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%

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

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 1,646,592	\$ 1,607,137	\$ 1,364,279	\$ 1,222,702	\$ 1,134,898	\$ 300,098	\$ 1,305,437	\$ 1,319,605	\$ 1,003,193	\$ 1,071,139
Contributions in relation to the contractually required contribution	\$ 1,646,592	\$ 1,607,137	\$ 1,364,279	\$ 1,222,702	\$ 1,134,898	\$ 300,098	\$ 1,305,437	\$ 1,319,605	\$ 1,003,193	\$ 1,071,139
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 11,186,640	\$ 10,003,967	\$ 9,241,621	\$ 8,428,757	\$ 8,428,757	\$ 8,262,144	\$ 9,229,023	\$ 10,037,794	\$ 9,912,590	\$ 8,931,574
Contributions as a percentage of covered-employee payroll	14.72%	16.06%	14.76%	14.51%	13.46%	3.63%	14.14%	13.15%	10.12%	11.99%

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

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
District's proportion of the net pension liability (asset)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	141,970,943	140,506,187	134,601,390	177,946,048	177,798,501	207,349,782	241,828,539	189,623,239	159,673,059	169,388,179
Total	<u>141,970,943</u>	<u>140,506,187</u>	<u>134,601,390</u>	<u>177,946,048</u>	<u>\$ 177,798,501</u>	<u>\$ 207,349,782</u>	<u>\$ 241,828,539</u>	<u>\$ 189,623,239</u>	<u>\$ 159,673,059</u>	<u>\$ 169,388,179</u>
District's covered payroll	\$ 33,535,902	\$ 31,553,276	\$ 31,209,260	\$ 30,341,419	\$ 30,341,419	\$ 29,208,918	\$ 31,491,882	\$ 31,491,882	\$ 31,320,528	\$ 29,965,949
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	34.68%	32.29%	35.52%	24.60%	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%

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

Note: This schedule is required by GASB 68 to be show information for a 10 year period.

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Additional years will be presented as they become available.

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

	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net OPEB liability (asset)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate of the net OPEB liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability (asset) associated with the District	\$ 139,011,162	\$ 135,040,647	\$ 160,508,252	\$ 184,586,660	\$ 116,367,130	\$ 127,117,781	\$ 150,366,524	\$ 161,477,130
Total	\$ 139,011,162	\$ 135,040,647	\$ 160,508,252	\$ 184,586,660	\$ 116,367,130	\$ 127,117,781	\$ 150,366,524	\$ 161,477,130
District's covered payroll	44,722,542	41,557,243	40,450,881	38,770,176	37,471,062	40,720,905	41,529,676	41,233,118
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
State's proportionate share of OPEB associated with the District:								
Service Cost	\$ 5,692,479	\$ 7,000,575	\$ 8,118,754	\$ 5,004,204	\$ 5,240,996	\$ 6,147,866	\$ 7,367,013	
Interest Cost	4,895,803	3,578,726	4,163,753	4,193,934	5,055,850	5,544,991	4,764,608	
Change in Benefit Terms	-	-	(170,842)	-	-	-	-	
Differences between Expected & Actual	(3,207,060)	3,610,073	(33,175,003)	28,419,853	(19,316,304)	(17,072,592)	-	
Changes in Assumptions	280,189	(36,225,865)	158,354	33,717,640	1,735,043	(14,587,402)	(19,888,265)	
Member Contributions	125,462	113,720	106,447	97,401	105,888	117,478	128,846	
Benefit Payments	(3,816,358)	(3,544,834)	(3,279,871)	(3,213,502)	(3,572,124)	(3,399,084)	(3,482,808)	
Change in Total Opeb Liability	3,970,515	(25,467,605)	(24,078,408)	68,219,530	(10,750,651)	(23,248,743)	(11,110,606)	
State's proportionate share of the net OPEB liability (asset) associated with the District - Beginning Balance	135,040,647	160,508,252	184,586,660	116,367,130	127,117,781	150,366,524	161,477,130	
Ending Balance	\$ 139,011,162	\$ 135,040,647	\$ 160,508,252	\$ 184,586,660	\$ 116,367,130	\$ 127,117,781	\$ 150,366,524	
State's proportionate share of the net OPEB liability associated with the District - as a percentage of its covered-employee payroll	310.83%	324.95%	396.80%	476.10%	310.55%	312.17%		

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

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

Other Supplementary Information

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BLENDED RESOURCES FUND DETAIL STATEMENTS

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

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CITY OF PLEASANTVILLE BOARD OF EDUCATIO

General Fund

Combining Balance Sheet - Budgetary Basis

For the Fiscal Year Ended June 30, 2021

	Operating Fund <u>Fund 11-13</u>	Blended Resource Fund 15	Total General Fund
ASSETS:			
Cash and Cash Equivalents	\$ 14,252,173		14,252,173
Interfund Accounts Receivable	4,991,682	560,336	5,552,018
Intergovernmental Accounts Receivable			
State	8,993,153		8,993,153
Local	829,762		829,762
Other Accounts Receivable	95,759		95,759
Total Assets	<u>29,162,529</u>	<u>560,336</u>	<u>29,722,865</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Payroll Deductions Payable	45,902		45,902
Judgements Payable	40,000		40,000
Accounts Payable	1,751,228	530,884	2,282,112
Total Liabilities	<u>1,837,130</u>	<u>530,884</u>	<u>2,368,014</u>
Fund Balances:			
Restricted Fund Balance			
Capital Reserve	1		1
Reserve for Excess Surplus	14,488,816		14,488,816
Reserve for Excess Surplus-Designated for			
Subsequent Year's Expenditures	8,484,760		8,484,760
Unemployment Claims	152,692		152,692
Committed Fund Balance	-		-
Encumbrances			-
Assigned Fund Balance			-
Encumbrances	1,369,638	29,452	1,399,090
Designated for Subsequent Year's Expenditure	388,600		388,600
Unassigned Fund Balance	2,440,892		2,440,892
Total Fund Balances	<u>27,325,399</u>	<u>29,452</u>	<u>27,354,851</u>
Total Liabilities and Fund Balance	<u>\$ 29,162,529</u>	<u>560,336</u>	<u>29,722,865</u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2024

School - District Wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contributor	\$ 52,479,509		45,990,887	6,488,622
General Fund Reserve for Encumbrances as of June 30, 202	306,338		306,338	-
Combined General Fund Contribution and State Resource	52,785,847	98.74%	46,297,225	6,488,622
Restricted Federal Resources				
Title I	674,040	1.26%	674,040	-
	674,040	1.26%	674,040	-
Total Restricted Federal Resource:	674,040	1.26%	674,040	-
Totals	\$ 53,459,887	100.00%	46,971,265	6,488,622

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 1
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2021

SCHOOL: PLEASANTVILLE HIGH SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 14,092,051		11,517,983	2,574,068
General Fund Reserve for Encumbrances as of June 30, 2021	93,472		93,472	-
Combined General Fund Contribution and State Resource	14,185,523	98.88%	11,611,455	2,574,068
Restricted Federal Resources				
Title I	160,539	1.12%	160,539	-
	160,539	1.12%	160,539	-
Total Restricted Federal Resource:	160,539	1.12%	160,539	-
Totals	\$ 14,346,062	100.00%	11,771,994	2,574,068

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 1
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2021

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as % % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 12,426,234		10,949,056	1,477,178
General Fund Reserve for Encumbrances as of June 30, 2021	79,862		79,862	-
Combined General Fund Contribution and State Resource	12,506,096	98.70%	11,028,918	1,477,178
Restricted Federal Resources				
Title I	164,496	1.30%	164,496	-
	164,496	1.30%	164,496	-
Total Restricted Federal Resource:	164,496	1.30%	164,496	-
Totals	\$ 12,670,592	100.00%	11,193,414	1,477,178

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2021

SCHOOL: NORTH MAIN STREET ELEMENTARY

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 5,636,984		4,968,982	668,002
General Fund Reserve for Encumbrances as of June 30, 2021	30,000		30,000	-
Combined General Fund Contribution and State Resource	5,666,984	98.84%	4,998,982	668,002
Restricted Federal Resources				
Title I	66,415	1.16%	66,415	-
	66,415	1.16%	66,415	-
Total Restricted Federal Resource:	66,415	1.16%	66,415	-
Totals	\$ 5,733,399	100.00%	5,065,397	668,002

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2021

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 6,380,531		5,570,109	810,422
General Fund Reserve for Encumbrances as of June 30, 2021	25,740		25,740	-
Combined General Fund Contribution and State Resource	6,406,271	98.61%	5,595,849	810,422
Restricted Federal Resources				
Title I	90,605	1.39%	90,605	-
	90,605	1.39%	90,605	-
Total Restricted Federal Resource:	90,605	1.39%	90,605	-
Totals	\$ 6,496,876	100.00%	5,686,454	810,422

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2021

SCHOOL: WASHINGTON AVENUE SCHOOL

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % % of Total Resources	Total Surplus / Carryover
General Fund Contribution	\$ 6,201,958		5,703,815	498,143
General Fund Reserve for Encumbrances as of June 30, 2021	42,202		42,202	-
Combined General Fund Contribution and State Resource	6,244,160	98.60%	5,746,017	498,143
Restricted Federal Resources				
Title I	88,405	1.40%	88,405	-
	88,405	1.40%	88,405	-
Total Restricted Federal Resource:	88,405	1.40%	88,405	-
Totals	\$ 6,332,565	100.00%	5,834,422	498,143

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2024

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 7,741,751		7,280,942	460,809
General Fund Reserve for Encumbrances as of June 30, 202	35,062		35,062	-
Combined General Fund Contribution and State Resource	7,776,813	98.69%	7,316,004	460,809
Restricted Federal Resources				
Title I	103,580	1.31%	103,580	-
	103,580	1.31%	103,580	-
Total Restricted Federal Resource:	103,580	1.31%	103,580	-
Totals	\$ 7,880,393	100.00%	7,419,584	460,809

See Accompanying Auditor's Report

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

DISTRICT WIDE

			2024		
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 1,435,140	\$ (18,666)	\$ 1,416,474	\$ 1,317,327	\$ 99,147
Grades 1-5 Salaries of Teachers	7,775,481	(107,108)	7,668,373	6,888,083	780,290
Grades 6-8 Salaries of Teachers	4,909,723	(43,000)	4,866,723	4,416,472	450,251
Grades 9-12 Salaries of Teachers	4,596,935	33,041	4,629,976	3,872,862	757,114
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	690,780	5,400	696,180	653,256	42,924
Purchased Professional/Educational Services	201,400	600	202,000	179,910	22,090
Purchased Technical Services	55,110	-	55,110	22,727	32,383
Other Purchased Services	88,120	14,092	102,212	49,122	53,090
General Supplies	812,919	11,982	824,901	432,304	392,597
Textbooks	67,481	(12,343)	55,138	10,197	44,941
Other Objects	53,498	(364)	53,134	29,533	23,601
Total Regular Programs - Instruction	20,686,587	(116,366)	20,570,221	17,871,793	2,698,428
Special Education - Instruction:					
Cognitive - Mild:					
Salaries of Teachers	198,481	7,592	206,073	202,123	3,950
General Supplies	-	5,000	5,000	-	5,000
Total Cognitive - Mild	198,481	12,592	211,073	202,123	8,950
Learning and/or Language Disabilities:					
Salaries of Teachers	908,665	33,755	942,420	671,738	270,682
Other Salaries for Instruction	136,172	1,720	137,892	128,763	9,129
Purchased Technical Services	1,500	-	1,500	-	1,500
Other Purchased Services (400-500 series)	5,380	-	5,380	-	5,380
General Supplies	4,500	-	4,500	988	3,512
Textbooks	6,000	(5,000)	1,000	-	1,000
Other Objects	1,000	-	1,000	-	1,000
Total Learning and/or Language Disabilities	1,063,217	30,475	1,093,692	801,489	292,203
Behavioral Disabilities:					
Salaries of Teachers	264,361	103,412	367,773	365,360	2,413
Purchased Professional-Educational Services	1,500	-	1,500	-	1,500
General Supplies	10,500	1,218	11,718	1,217	10,501
Textbooks	5,000	-	5,000	-	5,000
Total Behavioral Disabilities	281,361	104,630	385,991	366,577	19,414
Multiple Disabilities					
Salaries of Teachers	385,428	1,215	386,643	386,643	-
General Supplies	-	1,000	1,000	-	1,000
Total Multiple Disabilities	385,428	2,215	387,643	386,643	1,000
Resource Room/Resource Center:					
Salaries of Teachers	4,140,643	147,894	4,288,537	4,165,638	122,899
Other Salaries for Instruction	522,946	57,540	580,486	462,292	118,194
Other Purchased Services (400-500 series)	700	-	700	-	700
General Supplies	15,919	278	16,197	3,101	13,096
Textbooks	4,000	(278)	3,722	-	3,722
Total Resource Room/Resource Center	4,684,208	205,434	4,889,642	4,631,031	258,611
Autism:					
Salaries of Teachers	74,404	7,087	81,491	74,404	7,087
Total Autism	74,404	7,087	81,491	74,404	7,087
Preschool Disabilities - Full-Time:					
Salaries of Teachers	444,696	-	444,696	316,575	128,121
Other Salaries for Instruction	146,633	4,687	151,320	151,320	-
Total Preschool Disabilities - Full-Time	591,329	4,687	596,016	467,895	128,121
Total Special Education - Instruction	7,278,428	367,120	7,645,548	6,930,162	715,386
Bilingual Education - Instruction:					
Salaries of Teachers	2,575,960	54,402	2,630,362	2,068,919	561,443
Purchased Professional-Educational Services	1,500	-	1,500	-	1,500
Purchased Technical Services	275	-	275	-	275
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	16,365	(4,983)	11,382	4,172	7,210
Textbooks	4,241	-	4,241	-	4,241
Other Objects	1,000	-	1,000	-	1,000
Total Bilingual Education - Instruction	2,600,341	49,419	2,649,760	2,073,091	576,669
School Sponsored Cocurricular Activities - Instruction:					

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

DISTRICT WIDE

	2024			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	VARIANCE FINAL TO ACTUAL
Salaries	346,814	26,698	373,512	322,824
Purchased Services	1,000	-	1,000	1,000
Supplies & Materials	23,750	-	23,750	1,308
Total School Sponsored Cocurricular Activities - Instruction	371,564	26,698	398,262	325,132
				73,130
School Sponsored Athletics - Instruction:				
Salaries	751,791	(35,000)	716,791	532,938
Purchased Services (300-500 Series)	47,645	30,000	77,645	74,186
Supplies & Materials	180,845	13,383	194,228	183,117
Other Objects	8,550	-	8,550	4,200
Total School Sponsored Athletics - Instruction	988,831	8,383	997,214	794,441
				202,773
Before & After School- Instruction:				
Salaries	60,000	-	60,000	31,646
Other Salaries for Instruction	2,700	-	2,700	-
Salaries of Reading Specialists	8,640	-	8,640	-
Total Before & After School- Instruction:	71,340	-	71,340	31,646
				39,694
Summer School - Instruction:				
Salaries	156,240	-	156,240	-
Other Salaries for Instruction	3,840	2,198	6,038	2,198
Salaries of Reading Specialists	2,880	-	2,880	-
Supplies & Materials	10,000	(9,973)	27	-
Total - Summer School - Instruction:	172,960	(7,775)	165,185	2,198
				162,987
Alternative School - Instruction:				
Salaries	176,400	-	176,400	5,512
Salaries of Reading Specialists	26,000	-	26,000	-
Purchased Services (300-500 Series)	7,500	(6,833)	667	-
Alternative School - Instruction:	209,900	(6,833)	203,067	5,512
				197,555
Alternative School - Support Services				
Salaries	40,950	90,566	131,516	70,116
Alternative School - Support Services:	40,950	90,566	131,516	70,116
				61,400
Other Instructional Programs - Instruction:				
Salaries	-	89,703	89,703	70,116
	-	89,703	89,703	70,116
				19,587
Total Instruction	32,420,901	500,915	32,921,816	28,174,207
				4,747,609
Undistributed Expenditures:				
Attendance and Social Work Services:				
Salaries	138,608	71,445	210,053	188,784
Purchased Professional/Technical Services	200,500	(45,000)	155,500	-
Other Purchased Services (400-500 series)	1,500	-	1,500	-
Supplies and Materials	2,000	-	2,000	-
Total Attendance and Social Work Services	342,608	26,445	369,053	188,784
				180,269
Health Services:				
Salaries	571,133	6,293	577,426	556,382
Other Purchased Services (400-500 series)	3,800	-	3,800	279
Supplies and Materials	42,480	6,858	49,338	26,671
Other Objects	1,393	-	1,393	-
Total Health Services	618,806	13,151	631,957	583,332
				48,625
Undistributed Expenditures - Guidance				
Salaries of Other Professional Staff	960,002	(32,730)	927,272	873,871
Salaries of Secretarial and Clerical Assistants	118,515	-	118,515	58,265
Purchased Professional - Educational Services	82,000	(72,000)	10,000	1,300
Other Purchased Professional and Technical Services	1,000	-	1,000	-
Other Purchased Services (400-500 series)	2,300	64,000	66,300	38,754
Supplies and Materials	38,943	(13,000)	25,943	12,861
Other Objects	7,050	(3,000)	4,050	249
Total Undistributed Expenditures - Guidance	1,209,810	(56,730)	1,153,080	985,300
				167,780
Improvement of Instruction Services/ Other Support Services - Instructional Staff				
Salaries of Facilitators, Math & Literacy Coaches	12,200	-	12,200	-
Purchased Professional-Educ. Serv.	27,164	(7,719)	19,445	-
Other Purchased Services	4,000	-	4,000	-
Supplies and Materials	2,980	-	2,980	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	46,344	(7,719)	38,625	-
				38,625

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

DISTRICT WIDE

	2024			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	VARIANCE FINAL TO ACTUAL
Educational Media Services/School Library:				
Salaries	516,677	4,466	521,143	516,674
Purchased Prof. and Tech. Services	9,929	(678)	9,251	300
Other Purchased Services	23,500	34,718	58,218	44,702
Supplies and Materials	129,927	(48,751)	81,176	62,238
Other Objects	6,450	(850)	5,600	-
Total Educational Media Services/School Library	686,483	(11,095)	675,388	623,914
Instructional Staff Training Services:				
Purchased Professional - Educational Services	19,700	-	19,700	500
Other Purchased Services	34,236	(3,100)	31,136	5,843
Supplies and Materials	2,900	(1,381)	1,519	19
Other Objects	500	4,181	4,681	4,275
Total Instructional Staff Training Services	57,336	(300)	57,036	10,637
Support Services School Administration:				
Salaries of Principals/Assistant Principals	1,731,481	(21,160)	1,710,321	1,690,319
Salaries of Other Professional Staff	-	66,000	66,000	36,190
Salaries of Secretarial and Clerical Assistants	719,502	71,560	791,062	789,767
Purchased Prof. and Tech. Services	18,332	(14,000)	4,332	1,200
Other Purchased Services	81,239	29,950	111,189	82,890
Supplies and Materials	58,581	57,750	116,331	83,734
Other Objects	21,761	(200)	21,561	12,919
Total Support Services School Administration	2,630,896	189,900	2,820,796	2,697,019
Undistributed Expenditures - Security				
Salaries	1,834,561	36,513	1,871,074	1,739,402
Cleaning, Repairs & Maintenance	2,640	-	2,640	-
General Supplies	30,331	(2,500)	27,831	-
Total Undistributed Expenditures - Security	1,867,532	34,013	1,901,545	1,739,402
Total Undist. Expend-Oper & Maint of Plant Serv.	1,867,532	34,013	1,901,545	1,739,402
Student Transportation Services:				
Contracted Services (Other than Between Home and School)	103,392	-	103,392	31,133
Total Student Transportation Services	103,392	-	103,392	31,133
Undistributed Expenditures Before Unallocated Benefits	7,563,207	187,665	7,750,872	6,859,521
Unallocated Benefits:				
Social Security Contributions	324,250	-	324,250	324,250
Other Retirement Contributions - PERS	568,880	-	568,880	568,880
Unemployment Compensation	207,056	(15,000)	192,056	-
Workmen's Compensation	1,320,065	(30,000)	1,290,065	1,149,269
Health Benefits	9,177,763	(95,913)	9,081,850	8,950,718
Other Employee Benefits	453,746	75,000	528,746	528,746
Unused Sick Payments to Terminated/Retired Staff	105,000	13,795	118,795	38,635
Total Personal Services - Employee Benefits	12,156,760	(52,118)	12,104,642	11,560,498
Total Undistributed Expenditures	19,719,967	135,547	19,855,514	18,420,019
Total General Current Expense	52,140,868	636,462	52,777,330	46,594,226
Capital Outlay:				
Equipment:				
Preschool / Kindergarten	85,175	-	85,175	-
Grades 1 - 5	86,295	41,562	127,857	59,887
Grades 6-8	96,000	27,509	123,509	49,568
Grades 9-12	347,000	(100,000)	247,000	142,346
School Sponsored Athletics	-	89,816	89,816	89,816
School Sponsored and Other Instr. Programs	30,509	(27,509)	3,000	-
Undistributed Expenditures:				
School Administration	-	6,200	6,200	5,970
Total Equipment	644,979	37,578	682,557	347,587
Total Capital Outlay	644,979	37,578	682,557	347,587
Total School Based Expenditures	52,785,847	674,040	53,459,887	46,941,813
Other Financing Sources:				
Operating Transfer In	52,479,509	674,040	53,153,549	46,664,927
Total Other Financing Sources	52,479,509	674,040	53,153,549	46,664,927

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

DISTRICT WIDE

			2024		
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(306,338)	-	(306,338)	(276,886)	29,452
Fund Balances, July 1	306,338	-	306,338	306,338	
Fund Balances, June 30	-	-	-	29,452	29,452

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2024				
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 9-12 Salaries of Teachers	\$ 4,596,935	\$ 33,041	\$ 4,629,976	\$ 3,872,862	\$ 757,114
Regular Programs - Undistributed Instruction:					
Purchased Professional/Educational Services	175,000		175,000	171,026	3,974
Purchased Technical Services	41,060		41,060	13,991	27,069
Other Purchased Services	45,000		45,000	18,803	26,197
General Supplies	160,000		160,000	64,998	95,002
Textbooks	34,000		34,000	10,214	23,786
Other Objects	36,080		36,080	21,162	14,918
Total Regular Programs - Instruction	5,088,075	33,041	5,121,116	4,173,056	948,060
Special Education - Instruction:					
Intellectual Disability-Mild:					
Salaries of Teachers	97,513	5,000	102,513	98,563	3,950
General Supplies		5,000	5,000		5,000
Total Intellectual Disability-Mild	97,513	10,000	107,513	98,563	8,950
Learning and/or Language Disabilities:					
Salaries of Teachers	202,588		202,588	201,561	1,027
Purchased Technical Services	1,500		1,500	-	1,500
Other Purchased Services (400-500 series)	2,880		2,880	-	2,880
Total Learning and/or Language Disabilities	206,968	-	206,968	201,561	5,407
Behavioral Disabilities:					
Salaries of Teachers	100,241	708	100,949	100,949	-
Purchased Professional-Educational Services	1,500		1,500	-	1,500
General Supplies	4,500		4,500	-	4,500
Total Behavioral Disabilities	106,241	708	106,949	100,949	6,000
Multiple Disabilities					
Salaries of Teachers	70,424	766	71,190	71,190	-
General Supplies		1,000	1,000	-	1,000
Total Multiple Disabilities	70,424	1,766	72,190	71,190	1,000
Resource Room/Resource Center:					
Salaries of Teachers	648,942		648,942	556,056	92,886
Other Salaries for Instruction	190,644		190,644	188,683	1,961
Other Purchased Services (400-500 series)	500		500	-	500
General Supplies	759	278	1,037	1,037	-
Textbooks	3,000	(278)	2,722	-	2,722
Total Resource Room/Resource Center	843,845	-	843,845	745,776	98,069
Total Special Education - Instruction	1,324,991	12,474	1,337,465	1,218,039	119,426
Bilingual Education - Instruction:					
Salaries of Teachers	547,703		547,703	282,350	265,353
General Supplies	1,500		1,500	-	1,500
Textbooks	4,241		4,241	-	4,241
Total Bilingual Education - Instruction	553,444	-	553,444	282,350	271,094
School Sponsored Cocurricular Activities - Instruction:					
Salaries	176,277		176,277	154,376	21,901
Supplies & Materials	10,000		10,000	418	9,582
Total School Sponsored Cocurricular Activities - Instruction	186,277	-	186,277	154,794	31,483
School Sponsored Athletics - Instruction:					
Salaries	695,678	(35,000)	660,678	481,195	179,483
Purchased Services (300-500 Series)	36,195	30,000	66,195	64,923	1,272
Supplies & Materials	138,818	15,183	154,001	144,697	9,304
Other Objects	4,350		4,350	4,200	150
Total School Sponsored Athletics - Instruction	875,041	10,183	885,224	695,015	190,209
Before & After School- Instruction:					
Salaries	60,000		60,000	31,646	28,354
Other Salaries for Instruction	2,700		2,700		2,700
Salaries of Reading Specialists	8,640		8,640		8,640
Total Before & After School- Instruction:	71,340	-	71,340	31,646	39,694
Summer School - Instruction:					
Salaries	156,240		156,240	-	156,240
Other Salaries of Instruction	3,840	2,198	6,038	2,198	3,840
Salaries of Reading Specialists	2,880		2,880		2,880
Supplies & Materials	10,000	(9,973)	27		27

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2024			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	VARIANCE FINAL TO ACTUAL
			ACTUAL	
Total - Summer School - Instruction:	172,960	(7,775)	165,185	2,198
Alternative School - Instruction:				
Salaries	100,800		100,800	630
Salaries of Reading Specialists	26,000		26,000	
Purchased Services (400-500 Series)	7,500	(6,833)	667	667
Alternative School - Instruction:	134,300	(6,833)	127,467	630
Alternative School - Support Services				
Salaries	40,950		40,950	
Alternative School - Support Services:	40,950	-	40,950	-
Other Instructional Programs - Instruction:				
Salaries		89,703	89,703	70,116
	-	89,703	89,703	70,116
Total Instruction	8,447,378	130,793	8,578,171	6,627,844
Undistributed Expenditures:				
Attendance and Social Work Services:				
Salaries	69,410		69,410	67,910
Purchased Professional/Technical Services	200,000	(45,000)	155,000	-
Total Attendance and Social Work Services	269,410	(45,000)	224,410	67,910
Health Services:				
Salaries	100,968	3,270	104,238	104,238
Other Purchased Services (400-500 series)	1,000		1,000	-
Supplies and Materials	7,000		7,000	4,052
Other Objects	500		500	-
Total Health Services	109,468	3,270	112,738	108,290
Undistributed Expenditures - Guidance				
Salaries of Other Professional Staff	319,293		319,293	317,260
Salaries of Secretarial and Clerical Assistants	118,515		118,515	58,265
Purchased Professional - Educational Services	72,000	(69,000)	3,000	-
Other Purchased Services (400-500 series)	-	64,000	64,000	38,754
Supplies and Materials	28,500	(10,000)	18,500	8,687
Total Undistributed Expenditures - Guidance	538,308	(15,000)	523,308	422,966
Improvement of Instruction Services/ Other Support Services - Instructional Staff				
Salaries of Facilitators, Math Coaches, Literacy Coaches	12,200		12,200	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	12,200	-	12,200	-
Educational Media Services/School Library:				
Salaries	75,444		75,444	75,444
Purchased Prof. and Tech. Services	1,000		1,000	-
Other Purchased Services	-	27,000	27,000	24,319
Supplies and Materials	35,000	(27,000)	8,000	5,998
Other Objects	500		500	-
Total Educational Media Services/School Library	111,944	-	111,944	105,761
Instructional Staff Training Services:				
Other Purchased Services	9,000		9,000	279
Total Instructional Staff Training Services	9,000	-	9,000	279
Support Services School Administration:				
Salaries of Principals/Assistant Principals	459,656	20,000	479,656	459,656
Salaries of Other Professional Staff	-	10,000	10,000	742
Salaries of Secretarial and Clerical Assistants	165,765	66,250	232,015	232,014
Purchased Prof. and Tech. Services	14,332	(14,000)	332	-
Other Purchased Services	30,250	24,000	54,250	32,191
Supplies and Materials	23,190	20,000	43,190	26,420
Other Objects	5,000		5,000	3,440
Total Support Services School Administration	698,193	126,250	824,443	754,463
Undistributed Expenditures - Security				
Salaries	583,864	(7,590)	576,274	554,174
General Supplies	15,000	-	15,000	-
Total Undistributed Expenditures - Security	598,864	(7,590)	591,274	554,174
Total Undist. Expend-Oper & Maint of Plant Serv.	598,864	(7,590)	591,274	554,174
Student Transportation Services:				

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2024			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	VARIANCE FINAL TO ACTUAL
Contracted Services (Other than Between Home and School)	71,500		71,500	23,193
Total Student Transportation Services	71,500	-	71,500	23,193
Undistributed Expenditures Before Unallocated Benefits	2,418,887	61,930	2,480,817	2,037,036
Unallocated Benefits:				
Social Security Contributions	87,817		87,817	87,817
Other Retirement Contributions - PERS	154,972		154,972	154,972
Unemployment Compensation	42,885		42,885	-
Workmen's Compensation	324,353		324,353	313,097
Health Benefits	2,225,981	(67,000)	2,158,981	2,158,044
Other Employee Benefits	108,250	45,000	153,250	153,250
Unused Sick Payments to Terminated/Retired Staff	25,000		25,000	-
Total Personal Services - Employee Benefits	2,969,258	(22,000)	2,947,258	2,867,180
Total Undistributed Expenditures	5,388,145	39,930	5,428,075	4,904,216
Total General Current Expense	13,835,523	170,723	14,006,246	11,532,060
Capital Outlay:				
Equipment:				
Grades 9-12	347,000	(100,000)	247,000	142,346
School Sponsored Athletics		89,816	89,816	89,816
School Sponsored and Other Instr. Programs	3,000		3,000	-
Total Equipment	350,000	(10,184)	339,816	232,162
Total Capital Outlay	350,000	(10,184)	339,816	232,162
Total School Based Expenditures	14,185,523	160,539	14,346,062	11,764,222
Other Financing Sources:				
Operating Transfer In	14,092,051	160,539	14,252,590	11,678,522
Total Other Financing Sources	14,092,051	160,539	14,252,590	11,678,522
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(93,472)	-	(93,472)	(85,700)
Fund Balances, July 1	93,472	-	93,472	93,472
Fund Balances, June 30	-	-	-	7,772

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2024			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction				
Salaries of Teachers:				
Grades 6-8 Salaries of Teachers	4,909,723	(43,000)	4,866,723	4,416,472
Regular Programs - Undistributed Instruction:				
Purchased Professional/Educational Services	7,200		7,200	-
Other Purchased Services	24,141		24,141	15,742
General Supplies	126,416		126,416	48,617
Textbooks	23,610	(5,843)	17,767	-
Total Regular Programs - Instruction	5,091,090	(48,843)	5,042,247	4,480,831
Special Education - Instruction:				
Intellectual Disability-Mild:				
Salaries of Teachers	100,968	2,592	103,560	103,560
Total Intellectual Disability-Mild	100,968	2,592	103,560	103,560
Learning and/or Language Disabilities:				
Salaries of Teachers	232,454		232,454	68,157
Other Salaries for Instruction	100,864	1,720	102,584	102,584
Other Purchased Services (400-500 series)	1,000		1,000	-
Textbooks	5,000	(5,000)	-	-
Total Learning and/or Language Disabilities	339,318	(3,280)	336,038	170,741
Behavioral Disabilities:				
Salaries of Teachers	97,301	102,704	200,005	197,592
General Supplies	6,000		6,000	-
Textbooks	5,000		5,000	-
Total Behavioral Disabilities	108,301	102,704	211,005	197,592
Multiple Disabilities				
Salaries of Teachers	99,029	383	99,412	99,412
Total Multiple Disabilities	99,029	383	99,412	99,412
Resource Room/Resource Center:				
Salaries of Teachers	988,010	5,324	993,334	993,333
Other Salaries for Instruction	138,204	57,540	195,744	176,851
General Supplies	5,000		5,000	-
Total Resource Room/Resource Center	1,131,214	62,864	1,194,078	1,170,184
Total Special Education - Instruction	1,778,830	165,263	1,944,093	1,741,489
Bilingual Education - Instruction:				
Salaries of Teachers	482,436		482,436	305,871
Other Purchased Services (400-500 series)	1,000		1,000	-
General Supplies	5,000	(3,765)	1,235	-
Total Bilingual Education - Instruction	488,436	(3,765)	484,671	305,871
School Sponsored Cocurricular Activities - Instruction:				
Salaries	54,567	5,279	59,846	59,846
Supplies & Materials	5,500		5,500	890
Total School Sponsored Cocurricular Activities - Instruction	60,067	5,279	65,346	60,736
School Sponsored Athletics - Instruction:				
Salaries	52,071		52,071	51,743
Purchased Services (300-500 Series)	11,450		11,450	9,263
Supplies & Materials	40,027		40,027	38,420
Other Objects	300		300	-
Total School Sponsored Athletics - Instruction	103,848	-	103,848	99,426
Alternative School - Instruction:				
Salaries	75,600		75,600	4,882
Alternative School - Instruction:	75,600	-	75,600	4,882
Alternative School - Support Services				
Salaries		90,566	90,566	70,116
Alternative School - Support Services:	-	90,566	90,566	70,116
Total Instruction	7,597,871	208,500	7,806,371	6,763,351
Undistributed Expenditures:				
Attendance and Social Work Services:				
Salaries	69,198	13,342	82,540	82,540
Other Purchased Services (400-500 series)	1,500		1,500	-
Supplies and Materials	1,000		1,000	-
Total Attendance and Social Work Services	71,698	13,342	85,040	82,540

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2024			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	VARIANCE FINAL TO ACTUAL
Health Services:				
Salaries	142,051		142,051	127,668
Other Purchased Services (400-500 series)	1,000		1,000	1,000
Supplies and Materials	8,526	-	8,526	3,018
Total Health Services	151,577	-	151,577	130,686
Undistributed Expenditures - Guidance				
Salaries of Other Professional Staff	285,748	(35,629)	250,119	222,638
Purchased Professional - Educational Services	3,500	(3,000)	500	500
Other Purchased Services (400-500 series)	1,800		1,800	1,800
Supplies and Materials	1,000		1,000	750
Other Objects	5,500	(3,000)	2,500	2,500
Total Undistributed Expenditures - Guidance	297,548	(41,629)	255,919	223,388
Improvement of Instruction Services/ Other Support Services - Instructional Staff				
Purchased Professional-Educ. Serv.	12,214		12,214	12,214
Other Purchased Services	4,000		4,000	4,000
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	16,214	-	16,214	-
Educational Media Services/School Library:				
Salaries	101,832		101,832	101,832
Purchased Prof. and Tech. Services	6,129		6,129	-
Other Purchased Services	9,000		9,000	8,000
Supplies and Materials	7,406	(4,400)	3,006	2,939
Other Objects	850	(850)	-	-
Total Educational Media Services/School Library	125,217	(5,250)	119,967	112,771
Instructional Staff Training Services:				
Purchased Professional - Educational Services	4,000		4,000	4,000
Other Purchased Services	8,500		8,500	8,500
Total Instructional Staff Training Services	12,500	-	12,500	-
Support Services School Administration:				
Salaries of Principals/Assistant Principals	485,795	(75,958)	409,837	409,836
Salaries of Other Professional Staff	-	8,220	8,220	4,102
Salaries of Secretarial and Clerical Assistants	103,274	31,502	134,776	134,775
Purchased Prof. and Tech. Services	4,000		4,000	1,200
Other Purchased Services	20,068		20,068	19,315
Supplies and Materials	19,644	11,250	30,894	25,389
Other Objects	8,907		8,907	5,834
Total Support Services School Administration	641,688	(24,986)	616,702	600,451
Undistributed Expenditures - Security				
Salaries	529,485	14,519	544,004	475,794
General Supplies	6,280		6,280	-
Total Undistributed Expenditures - Security	535,765	14,519	550,284	475,794
Total Undist. Expend-Oper & Maint of Plant Serv.	535,765	14,519	550,284	475,794
Student Transportation Services:				
Contracted Services (Other than Between Home and School)	8,250	-	8,250	-
Total Student Transportation Services	8,250	-	8,250	-
Undistributed Expenditures Before Unallocated Benefits	1,860,457	(44,004)	1,816,453	1,625,630
Unallocated Benefits:				
Social Security Contributions	60,977		60,977	60,977
Other Retirement Contributions - PERS	107,607		107,607	107,607
Unemployment Compensation	44,164		44,164	-
Workmen's Compensation	313,097	(30,000)	283,097	153,654
Health Benefits	2,313,414	(13,795)	2,299,619	2,295,672
Other Employee Benefits	65,000	30,000	95,000	95,000
Unused Sick Payments to Terminated/Retired Staff	20,000	13,795	33,795	33,793
Total Personal Services - Employee Benefits	2,924,259	-	2,924,259	2,746,703
Total Undistributed Expenditures	4,784,716	(44,004)	4,740,712	4,372,333
Total General Current Expense	12,382,587	164,496	12,547,083	11,135,684
Capital Outlay:				

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

			2024		
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Equipment:					
Grades 6-8	96,000	27,509	123,509	49,568	73,941
School Sponsored and Other Instr. Programs	27,509	(27,509)	-	-	-
Total Equipment	123,509	-	123,509	49,568	73,941
Total Capital Outlay	123,509	-	123,509	49,568	73,941
Total School Based Expenditures	12,506,096	164,496	12,670,592	11,185,252	1,485,340
Other Financing Sources:					
Operating Transfer In	12,426,234	164,496	12,590,730	11,113,552	(1,477,178)
Total Other Financing Sources	12,426,234	164,496	12,590,730	11,113,552	(1,477,178)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(79,862)	-	(79,862)	(71,700)	8,162
Fund Balances, July 1	79,862	-	79,862	79,862	
Fund Balances, June 30	-	-	-	8,162	8,162

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	ORIGINAL BUDGET	BUDGET TRANSFERS	2024 FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 229,749	\$ (27,638)	\$ 202,111	\$ 187,930	\$ 14,181
Grades 1-5 Salaries of Teachers	1,635,234		1,635,234	1,263,726	371,508
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	145,756	5,400	151,156	151,156	-
Purchased Professional/Educational Services	7,000	(1,400)	5,600	5,384	216
Other Purchased Services	5,491	11,142	16,633	11,093	5,540
General Supplies	93,314	29,413	122,727	111,349	11,378
Textbooks	6,500	(6,500)	-	-	-
Other Objects	10,418	(364)	10,054	3,919	6,135
Total Regular Programs - Instruction	2,133,462	10,053	2,143,515	1,734,557	408,958
Behavioral Disabilities:					
Salaries of Teachers	66,819		66,819	66,819	-
Total Behavioral Disabilities	66,819	-	66,819	66,819	-
Multiple Disabilities					
Salaries of Teachers	215,975	66	216,041	216,041	-
Total Multiple Disabilities	215,975	66	216,041	216,041	-
Resource Room/Resource Center:					
Salaries of Teachers	480,648		480,648	450,637	30,011
Other Salaries for Instruction	35,996		35,996	-	35,996
General Supplies	4,460		4,460	1,719	2,741
Total Resource Room/Resource Center	521,104	-	521,104	452,356	68,748
Autism:					
Salaries of Teachers	74,404	7,087	81,491	74,404	7,087
Total Autism	74,404	7,087	81,491	74,404	7,087
Preschool Disabilities - Full-Time:					
Salaries of Teachers	170,590		170,590	167,348	3,242
Other Salaries for Instruction	146,633	4,687	151,320	151,320	-
Total Preschool Disabilities - Full-Time	317,223	4,687	321,910	318,668	3,242
Total Special Education - Instruction	1,195,525	11,840	1,207,365	1,128,288	79,077
Bilingual Education - Instruction					
Salaries of Teachers	75,327	862	76,189	76,189	-
Total Bilingual Education - Instruction	75,327	862	76,189	76,189	-
School-Sponsored Co/Extra-Curr. Activities - Instruction					
Salaries	26,273	4,522	30,795	30,794	1
Total School-Sponsored Co/Extra Curr. Activities - Instruction	26,273	4,522	30,795	30,794	1
Total Instruction	3,430,587	27,277	3,457,864	2,969,828	488,036
Attendance and Social Work Services:					
Salaries	-	38,835	38,835	19,067	19,768
Total Attendance and Social Work Services	-	38,835	38,835	19,067	19,768
Health Services:					
Salaries	75,327		75,327	68,667	6,660
Other Purchased Services (400-500 series)	1,500		1,500	279	1,221
Supplies and Materials	6,000	6,858	12,858	6,581	6,277
Other Objects	-		-	-	-
Total Health Services	82,827	6,858	89,685	75,527	14,158
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	102,204		102,204	102,204	-
Purchased Professional - Educational Services	2,500		2,500	300	2,200
Supplies and Materials	3,500	(3,000)	500	229	271
Other Objects	1,500		1,500	249	1,251
Total Undistributed Expenditures - Guidance	109,704	(3,000)	106,704	102,982	3,722
Improvement of Instruction Services/					
Other Support Services - Instructional Staff					
Purchased Professional-Educ. Serv.	3,700	(3,700)	-	-	-
Total Improvement of Instruction Services/					
Other Support Services - Instructional Staff	3,700	(3,700)	-	-	-

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2024			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	VARIANCE FINAL TO ACTUAL
Educational Media Services/School Library:				
Salaries	99,613		99,613	99,613
Purchased Prof. and Tech. Services	2,500	(678)	1,822	-
Other Purchased Services	4,500		4,500	2,625
Supplies and Materials	7,500		7,500	5,225
Other Objects			-	-
Total Educational Media Services/School Library	114,113	(678)	113,435	107,463
Instructional Staff Training Services:				
Purchased Professional - Educational Services	2,500		2,500	500
Other Purchased Services	4,376	(300)	4,076	969
Total Instructional Staff Training Services	6,876	(300)	6,576	1,469
Support Services School Administration:				
Salaries of Principals/Assistant Principals	164,981		164,981	164,981
Salaries of Other Professional Staff	-	17,300	17,300	15,330
Salaries of Secretarial and Clerical Assistants	126,353	100	126,453	126,453
Other Purchased Services	6,795	5,300	12,095	7,060
Supplies and Materials	6,500	23,000	29,500	26,097
Other Objects	3,411		3,411	1,065
Total Support Services School Administration	308,040	45,700	353,740	340,986
Undistributed Expenditures - Security				
Salaries	162,613	1,341	163,954	152,220
General Supplies			-	-
Total Undistributed Expenditures - Security	162,613	1,341	163,954	152,220
Total Undist. Expend-Oper & Maint of Plant Serv.	162,613	1,341	163,954	152,220
Student Transportation Services:				
Contracted Services (Other than Between Home and School)	3,532		3,532	2,810
Total Student Transportation Services	3,532	-	3,532	2,810
Undistributed Expenditures Before Unallocated Benefits	791,405	85,056	876,461	802,524
Unallocated Benefits:				
Social Security Contributions	45,316		45,316	45,316
Other Retirement Contributions - PERS	79,969		79,969	79,969
Unemployment Compensation	45,316	(15,000)	30,316	-
Workmen's Compensation	149,405		149,405	149,405
Health Benefits	1,029,986	(15,118)	1,014,868	955,134
Other Employee Benefits	55,000		55,000	55,000
Unused Sick Payments to Terminated/Retired Staff	15,000		15,000	1,462
Total Personal Services - Employee Benefits	1,419,992	(30,118)	1,389,874	1,286,286
Total Undistributed Expenditures	2,211,397	54,938	2,266,335	2,088,810
Total General Current Expense	5,641,984	82,215	5,724,199	5,058,638
Equipment:				
Grades 1 - 5	25,000	(18,000)	7,000	4,675
Undistributed Expenditures:				
School Administration		2,200	2,200	2,084
Total Equipment	25,000	(15,800)	9,200	6,759
Total Capital Outlay	25,000	(15,800)	9,200	6,759
Total School Based Expenditures	5,666,984	66,415	5,733,399	5,065,397
Total Capital Outlay				
Operating Transfer In	5,636,984	66,415	5,703,399	5,035,397
Total Other Financing Sources	5,636,984	66,415	5,703,399	5,035,397
(Under) Expenditures and Other Financing (Uses)	(30,000)	-	(30,000)	(30,000)
Fund Balances, July 1	30,000	-	30,000	30,000
Fund Balances, June 30	-	-	-	-

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

			2024		
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 367,690	\$ 1,388	\$ 369,078	\$ 359,193	\$ 9,885
Grades 1-5 Salaries of Teachers	2,127,324		2,127,324	1,914,780	212,544
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	200,168		200,168	184,267	15,901
Purchased Professional/Educational Services	200		200	-	200
Purchased Technical Services	3,000		3,000	-	3,000
Other Purchased Services	6,988		6,988	1,999	4,989
General Supplies	145,149	30,000	175,149	67,068	108,081
Textbooks	3,371		3,371	(17)	3,388
Total Regular Programs - Instruction	2,853,890	31,388	2,885,278	2,527,290	357,988
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	102,882		102,882	-	102,882
General Supplies	1,500		1,500	988	512
Textbooks	1,000		1,000	-	1,000
Total Learning and/or Language Disabilities	105,382	-	105,382	988	104,394
Behavioral Disabilities:					
General Supplies		1,218	1,218	1,217	1
Total Behavioral Disabilities	-	1,218	1,218	1,217	1
Resource Room/Resource Center:					
Salaries of Teachers	698,878	15,080	713,958	713,957	1
General Supplies	1,000		1,000	-	1,000
Textbooks	1,000	-	1,000	-	1,000
Total Resource Room/Resource Center	700,878	15,080	715,958	713,957	2,001
Preschool Disabilities - Full-Time:					
Salaries of Teachers	103,745		103,745	-	103,745
Total Preschool Disabilities - Full-Time	103,745	-	103,745	-	103,745
Total Special Education - Instruction	910,005	16,298	926,303	716,162	210,141
Bilingual Education - Instruction:					
Salaries of Teachers	199,532		199,532	199,532	-
General Supplies	2,000	(1,218)	782	-	782
Total Bilingual Education - Instruction	201,532	(1,218)	200,314	199,532	782
School Sponsored Cocurricular Activities - Instruction:					
Salaries	32,336	15,097	47,433	30,719	16,714
Supplies & Materials	5,000		5,000	-	5,000
Total School Sponsored Cocurricular Activities - Instruction	37,336	15,097	52,433	30,719	21,714
School Sponsored Athletics - Instruction:					
Salaries	4,042		4,042	-	4,042
Other Objects	3,700		3,700	-	3,700
Total School Sponsored Athletics - Instruction	7,742	-	7,742	-	7,742
Total Instruction	4,010,505	61,565	4,072,070	3,473,703	598,367

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	ORIGINAL BUDGET	BUDGET TRANSFERS	2024 FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	-	19,268	19,268	19,267	1
Purchased Professional/Technical Services	500		500	-	500
Supplies and Materials	1,000		1,000	-	1,000
Total Attendance and Social Work Services	1,500	19,268	20,768	19,267	1,501
Health Services:					
Salaries	96,438	570	97,008	97,008	-
Supplies and Materials	5,798		5,798	2,713	3,085
Other Objects	750		750	-	750
Total Health Services	102,986	570	103,556	99,721	3,835
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	69,834		69,834	45,948	23,886
Purchased Professional - Educational Services	3,000		3,000	-	3,000
Supplies and Materials	2,000		2,000	631	1,369
Total Other Support Services - Students - Regular	74,834	-	74,834	46,579	28,255
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Purchased Professional-Educ. Serv.	11,250	(4,019)	7,231	-	7,231
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	11,250	(4,019)	7,231	-	7,231
Educational Media Services/School Library:					
Salaries	69,410		69,410	64,941	4,469
Other Purchased Services	5,000		5,000	540	4,460
Supplies and Materials	20,867	(9,633)	11,234	347	10,887
Other Objects	1,000		1,000	-	1,000
Total Educational Media Services/School Library	96,277	(9,633)	86,644	65,828	20,816
Instructional Staff Training Services:					
Purchased Professional - Educational Services	9,550		9,550	-	9,550
Other Purchased Services	3,000		3,000	855	2,145
Supplies and Materials	1,500		1,500	-	1,500
Other Objects			-		-
Total Instructional Staff Training Services	14,050	-	14,050	855	13,195
Support Services School Administration:					
Salaries of Principals/Assistant Principals	152,505		152,505	152,505	-
Salaries of Other Professional Staff	-	10,000	10,000	3,851	6,149
Salaries of Secretarial and Clerical Assistants	98,515	(19,634)	78,881	77,589	1,292
Other Purchased Services	6,994		6,994	6,993	1
Supplies and Materials	2,135		2,135	-	2,135
Other Objects	1,800		1,800	860	940
Total Support Services School Administration	261,949	(9,634)	252,315	241,798	10,517
Undistributed Expenditures - Security					
Salaries	187,420	3,448	190,868	190,825	43
Cleaning, Repairs & Maintenance	2,640		2,640	-	2,640
General Supplies	5,000		5,000	-	5,000
Total Undistributed Expenditures - Security	195,060	3,448	198,508	190,825	7,683
Total Undist. Expend Oper & Maint of Plant Serv.	195,060	3,448	198,508	190,825	7,683
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	12,110	-	12,110	4,170	7,940
Total Student Transportation Services	12,110	-	12,110	4,170	7,940
Undistributed Expenditures Before Unallocated Benefits	770,016	-	770,016	669,043	100,973

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

			2024		
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Unallocated Benefits:					
Social Security Contributions	47,471		47,471	47,471	-
Other Retirement Contributions - PERS	83,772		83,772	83,772	-
Unemployment Compensation	24,502		24,502	-	24,502
Workmen's Compensation	177,662		177,662	177,565	97
Health Benefits	1,162,347		1,162,347	1,139,977	22,370
Other Employee Benefits	85,496		85,496	85,496	-
Unused Sick Payments to Terminated/Retired Staff	15,000		15,000	2,958	12,042
Total Personal Services - Employee Benefits	1,596,250	-	1,596,250	1,537,239	59,011
Total Undistributed Expenditures	2,366,266	-	2,366,266	2,206,282	159,984
Total General Current Expense	6,376,771	61,565	6,438,336	5,679,985	758,351
Capital Outlay:					
Equipment:					
Grades 1 - 5	29,500	29,040	58,540	-	58,540
Total Equipment	29,500	29,040	58,540	-	58,540
Total Capital Outlay	29,500	29,040	58,540	-	58,540
Total School Based Expenditures	6,406,271	90,605	6,496,876	5,679,985	816,891
Other Financing Sources:					
Operating Transfer In	6,380,531	90,605	6,471,136	5,660,714	(810,422)
Total Other Financing Sources	6,380,531	90,605	6,471,136	5,660,714	(810,422)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(25,740)	-	(25,740)	(19,271)	6,469
Fund Balances, July 1	25,740	-	25,740	25,740	
Fund Balances, June 30	-	-	-	6,469	6,469

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

	2024				
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 395,395	\$ 7,584	\$ 402,979	\$ 397,520	\$ 5,459
Grades 1-5 Salaries of Teachers	1,558,516		1,558,516	1,362,411	196,105
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	121,048		121,048	108,265	12,783
Purchased Professional/Educational Services	3,500	2,000	5,500	3,500	2,000
Purchased Technical Services	11,050		11,050	8,736	2,314
Other Purchased Services	1,500	2,950	4,450	1,485	2,965
General Supplies	203,619	(30,522)	173,097	97,907	75,190
Textbooks	-		-		-
Other Objects	7,000		7,000	4,452	2,548
Total Regular Programs - Instruction	2,301,628	(17,988)	2,283,640	1,984,276	299,364
Special Education - Instruction:					
Resource Room/Resource Center:					
Salaries of Teachers	542,172	56,720	598,892	598,892	-
Other Purchased Services (400-500 series)	200		200	-	200
General Supplies	700		700	345	355
Total Resource Room/Resource Center	543,072	56,720	599,792	599,237	555
Total Special Education - Instruction	543,072	56,720	599,792	599,237	555
Bilingual Education - Instruction:					
Salaries of Teachers	1,099,085		1,099,085	1,023,520	75,565
Purchased Professional-Educational Services	1,500		1,500	-	1,500
Purchased Technical Services	275		275	-	275
General Supplies	5,865		5,865	4,172	1,693
Total Bilingual Education - Instruction	1,106,725	-	1,106,725	1,027,692	79,033
School Sponsored Cocurricular Activities - Instruction:					
Salaries	34,261		34,261	22,231	12,030
Supplies & Materials	2,250		2,250	-	2,250
Total School Sponsored Cocurricular Activities - Instruction	36,511	-	36,511	22,231	14,280
Total Instruction	3,987,936	38,732	4,026,668	3,633,436	393,232
Undistributed Expenditures:					
Health Services:					
Salaries	72,853	2,063	74,916	74,915	1
Other Purchased Services (400-500 series)	300		300	-	300
Supplies and Materials	9,738		9,738	8,879	859
Other Objects	143		143	-	143
Total Health Services	83,034	2,063	85,097	83,794	1,303
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	101,154	2,021	103,175	103,175	-
Purchased Professional - Educational Services	1,000		1,000	1,000	-
Other Purchased Services (400-500 series)	500		500	-	500
Supplies and Materials	1,200		1,200	173	1,027
Other Objects	50		50	-	50
Total Undistributed Expenditures - Guidance	103,904	2,021	105,925	104,348	1,577
Educational Media Services/School Library:					
Salaries	100,968	4,466	105,434	105,434	-
Purchased Prof. and Tech. Services	300		300	300	-
Other Purchased Services	-	8,110	8,110	7,312	798
Supplies and Materials	33,535	(8,110)	25,425	21,800	3,625
Other Objects	3,100		3,100	-	3,100
Total Educational Media Services/School Library	137,903	4,466	142,369	134,846	7,523

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

	ORIGINAL BUDGET	BUDGET TRANSFERS	2024 FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Instructional Staff Training Services:					
Other Purchased Services	1,500		1,500	-	1,500
Total Instructional Staff Training Services	1,500	-	1,500	-	1,500
Support Services School Administration:					
Salaries of Principals/Assistant Principals	170,181		170,181	170,181	-
Salaries of Other Professional Staff	-	10,000	10,000	5,340	4,660
Salaries of Secretarial and Clerical Assistants	128,916	(4,849)	124,067	124,067	-
Other Purchased Services	10,005	450	10,455	10,004	451
Supplies and Materials	3,050	5,000	8,050	4,767	3,283
Other Objects	953		953	860	93
Total Support Services School Administration	313,105	10,601	323,706	315,219	8,487
Undistributed Expenditures - Security					
Salaries	162,698		162,698	135,009	27,689
General Supplies	1,500		1,500	-	1,500
Total Undistributed Expenditures - Security	164,198	-	164,198	135,009	29,189
Total Undist. Expend-Oper & Maint of Plant Serv.	164,198	-	164,198	135,009	29,189
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	4,000		4,000	320	3,680
Total Student Transportation Services	4,000	-	4,000	320	3,680
Undistributed Expenditures Before Unallocated Benefits	807,644	19,151	826,795	773,536	53,259
Unallocated Benefits:					
Social Security Contributions	29,808		29,808	29,808	-
Other Retirement Contributions - PERS	52,602		52,602	52,602	-
Unemployment Compensation	22,114		22,114		22,114
Workmen's Compensation	153,654		153,654	153,654	-
Health Benefits	1,073,607		1,073,607	1,059,125	14,482
Other Employee Benefits	70,000		70,000	70,000	-
Unused Sick Payments to Terminated/Retired Staff	15,000		15,000	-	15,000
Total Personal Services - Employee Benefits	1,416,785	-	1,416,785	1,365,189	51,596
Total Undistributed Expenditures	2,224,429	19,151	2,243,580	2,138,725	104,855
Total General Current Expense	6,212,365	57,883	6,270,248	5,772,161	498,087
Capital Outlay:					
Equipment:					
Grades 1 - 5	31,795	30,522	62,317	55,212	7,105
Total Equipment	31,795	30,522	62,317	55,212	7,105
Total Capital Outlay	31,795	30,522	62,317	55,212	7,105
Total School Based Expenditures	6,244,160	88,405	6,332,565	5,827,373	505,192
Total Capital Outlay					
Operating Transfer In	6,201,958	88,405	6,290,363	5,792,220	(498,143)
Total Other Financing Sources	6,201,958	88,405	6,290,363	5,792,220	(498,143)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(42,202)	-	(42,202)	(35,153)	7,049
Fund Balances, July 1	42,202	-	42,202	42,202	
Fund Balances, June 30	-	-	-	7,049	7,049

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	ORIGINAL BUDGET	BUDGET TRANSFERS	2024 FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 442,306		\$ 442,306	\$ 372,684	\$ 69,622
Grades 1-5 Salaries of Teachers	2,454,407	(107,108)	2,347,299	2,347,166	133
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	223,808		223,808	209,568	14,240
Purchased Professional/Educational Services	8,500		8,500	-	8,500
Other Purchased Services	5,000		5,000	-	5,000
General Supplies	84,421	(16,909)	67,512	42,365	25,147
Total Regular Programs - Instruction	3,218,442	(124,017)	3,094,425	2,971,783	122,642
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	370,741	33,755	404,496	402,020	2,476
Other Salaries for Instruction	35,308		35,308	26,179	9,129
Other Purchased Services (400-500 series)	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	411,549	33,755	445,304	428,199	17,105
Resource Room/Resource Center:					
Salaries of Teachers	781,993	70,770	852,763	852,763	-
Other Salaries for Instruction	158,102		158,102	96,758	61,344
General Supplies	4,000	-	4,000	-	4,000
Total Resource Room/Resource Center	944,095	70,770	1,014,865	949,521	65,344
Preschool Disabilities - Full-Time:					
Salaries of Teachers	170,361		170,361	149,227	21,134
Total Preschool Disabilities - Full-Time	170,361	-	170,361	149,227	21,134
Total Special Education - Instruction	1,526,005	104,525	1,630,530	1,526,947	103,583
Bilingual Education - Instruction:					
Salaries of Teachers	171,877	53,540	225,417	181,457	43,960
General Supplies	2,000		2,000	-	2,000
Other Objects	1,000		1,000	-	1,000
Total Bilingual Education - Instruction	174,877	53,540	228,417	181,457	46,960
School Sponsored Cocurricular Activities - Instruction:					
Salaries	23,100	1,800	24,900	24,858	42
Purchased Services	1,000		1,000	1,000	-
Supplies & Materials	1,000		1,000	-	1,000
Other Objects			-	-	-
Total School Sponsored Cocurricular Activities - Instruction	25,100	1,800	26,900	25,858	1,042
School Sponsored Athletics - Instruction:					
Supplies & Materials	2,000	(1,800)	200	-	200
Other Objects	200		200	-	200
Total School Sponsored Athletics - Instruction	2,200	(1,800)	400	-	400
Total Instruction	4,946,624	34,048	4,980,672	4,706,045	274,627
Undistributed Expenditures:					
Health Services:					
Salaries	83,496	390	83,886	83,886	-
Supplies and Materials	5,418		5,418	1,428	3,990
Total Health Services	88,914	390	89,304	85,314	3,990
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	81,769	878	82,647	82,646	1
Other Purchased Professional and Technical Services	1,000		1,000	-	1,000
Supplies and Materials	2,743		2,743	2,391	352
Total Undistributed Expenditures - Guidance	85,512	878	86,390	85,037	1,353

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	ORIGINAL BUDGET	BUDGET TRANSFERS	2024 FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Improvement of Instruction Services/ Other Support Services - Instructional Staff Supplies and Materials	2,980		2,980	-	2,980
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	2,980	-	2,980	-	2,980
Educational Media Services/School Library:					
Salaries	69,410		69,410	69,410	-
Other Purchased Services	5,000	(392)	4,608	1,906	2,702
Supplies and Materials	25,619	392	26,011	25,929	82
Other Objects	1,000		1,000	-	1,000
Total Educational Media Services/School Library	101,029	-	101,029	97,245	3,784
Instructional Staff Training Services:					
Purchased Professional - Educational Services	3,650		3,650	-	3,650
Other Purchased Services	7,860	(2,800)	5,060	3,740	1,320
Supplies and Materials	1,400	(1,381)	19	19	-
Other Objects	500	4,181	4,681	4,275	406
Total Instructional Staff Training Services	13,410	-	13,410	8,034	5,376
Support Services School Administration:					
Salaries of Principals/Assistant Principals	298,363	34,798	333,161	333,160	1
Salaries of Other Professional Staff	-	10,480	10,480	6,825	3,655
Salaries of Secretarial and Clerical Assistants	96,679	(1,809)	94,870	94,869	1
Other Purchased Services	7,127	200	7,327	7,327	-
Supplies and Materials	4,062	(1,500)	2,562	1,061	1,501
Other Objects	1,690	(200)	1,490	860	630
Total Support Services School Administration	407,921	41,969	449,890	444,102	5,788
Undistributed Expenditures - Security					
Salaries	208,481	24,795	233,276	231,380	1,896
General Supplies	2,551	(2,500)	51	-	51
Total Undistributed Expenditures - Security	211,032	22,295	233,327	231,380	1,947
Total Undist. Expend-Oper & Maint of Plant Serv.	211,032	22,295	233,327	231,380	1,947
Student Transportation Services:					
Contracted Services (Other than Between Home and School) - Vendors	4,000		4,000	640	3,360
Total Student Transportation Services	4,000	-	4,000	640	3,360
Undistributed Expenditures Before Unallocated Benefits	914,798	65,532	980,330	951,752	28,578
Unallocated Benefits:					
Social Security Contributions	52,861		52,861	52,861	-
Other Retirement Contributions - PERS	89,958		89,958	89,958	-
Unemployment Compensation	28,075		28,075	-	28,075
Workmen's Compensation	201,894		201,894	201,894	-
Health Benefits	1,372,428		1,372,428	1,342,766	29,662
Other Employee Benefits	70,000		70,000	70,000	-
Unused Sick Payments to Terminated/Retired Staff	15,000		15,000	422	14,578
Total Personal Services - Employee Benefits	1,830,216	-	1,830,216	1,757,901	72,315
Total Undistributed Expenditures	2,745,014	65,532	2,810,546	2,709,653	100,893
Total General Current Expense	7,691,638	99,580	7,791,218	7,415,698	375,520
Capital Outlay:					
Equipment:					
Preschool / Kindergarten	85,175		85,175	-	85,175
Undistributed Expenditures:					
School Administration		4,000	4,000	3,886	114
Total Equipment	85,175	4,000	89,175	3,886	85,289
Total Capital Outlay	85,175	4,000	89,175	3,886	85,289
Total School Based Expenditures	7,776,813	103,580	7,880,393	7,419,584	460,809
Other Financing Sources:					
Operating Transfer In	7,741,751	103,580	7,845,331	7,384,522	(460,809)
Total Other Financing Sources	7,741,751	103,580	7,845,331	7,384,522	(460,809)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(35,062)	-	(35,062)	(35,062)	-
Fund Balances, July 1	35,062	-	35,062	35,062	-
Fund Balances, June 30	-	-	-	-	-

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<p>SPECIAL REVENUE FUND DETAIL STATEMENTS</p>
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Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

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**City of Pleasantville School District
Special Revenue Fund
Combining Schedule of Revenue and Expenditures
Budgetary Basis
For the Year Ended June 30, 2024**

	Preschool Education Ad	SDA Emergent Capital Grant	Total State Funds	Title I Part A	Title I SIA	Title II Part A	Title III	Title IV	I.D.E.A. Part - B Basic	I.D.E.A. Part - B ARP	I.D.E.A. Preschool Handicapped	I.D.E.A. Preschool ARP	School Violence Prevention Grant	21st Century CLC Program
REVENUES:														
State Sources	\$ 7,862,975	\$ 1,000,000	\$ 8,262,975	\$ 2,478,915	\$ 158,745	\$ 143,757	\$ 148,585	\$ 131,956	\$ 1,262,338	\$ 308	\$ -	\$ 450	\$ 22,179	\$ 439,191
Federal Sources	214,290		214,290											
Local/Other Sources	7,477,265	1,000,000	8,477,265	2,478,915	158,745	143,757	148,585	131,956	1,262,338	308	-	450	22,179	439,191
Total revenue														
EXPENDITURES:														
Total instruction	2,559,164	-	2,559,164	1,346,072	69,192	-	68,106	122,435	1,261,568	308	-	-	-	213,912
Support services:														
Salaries of Supervisor of Instruction	148,417		148,417											
Salaries of Instructional Aids	226,604		226,604	216,712	49,254	97,648	37,267	2,201						174,477
Salaries of secretarial and clerical asst.	104,041		104,041											
Other salaries	113,526		113,526											
Salaries of Community Parent Involvement Spec.	28,738		28,738	61,500										
Salaries of Master Teachers	28,738		28,738											
Salaries of Instructional Aids	28,738		28,738											
Salaries of Master Teachers	28,738		28,738											
Purchased Educ Soc-Contracted Pre-K	1,181,342		1,181,342	21,283	5,168	13,411	25,453	7,320	770					28,386
Purchased Educ Soc-Head Start	2,645,310		2,645,310											
Purchased professional educational service	168,000		168,000											
Other purchased professional services	-		-	8,300										16,000
Travel	17,192		17,192											
Supplies and materials	962		962											
Other purchased services	1,725		1,725	10,030	4,341	32,698	15,318							1,725
Supplies and materials	30,277		30,277	121,865	24,330		4,421							4,691
Other objects	-		-											
Total support services	4,865,362	-	4,865,362	439,790	83,093	143,757	82,459	9,321	770	-	-	-	-	225,276
Facilities acquisition and const. serv.:														
Instructional equipment	40,696		40,696	19,013	-							450	22,179	-
Noninstructional equipment	12,013		12,013		6,460									
Construction Services		1,000,000	1,000,000											
Total facilities acquisition and construction services	52,709	1,000,000	1,052,709	19,013	6,460	-	-	-	-	-	-	450	22,179	-
Transfer to charter schools	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Whole School Reform	-	-	-	674,940	-	-	-	-	-	-	-	-	-	-
Total expenditures	7,477,265	1,000,000	8,477,265	2,478,915	158,745	143,757	148,585	131,956	1,262,338	308	-	450	22,179	439,191

**City of Pleasantville School District
Special Revenue Fund
Combining Schedule of Revenue and Expenditures
Budgetary Basis
For the Year Ended June 30, 2024**

	Fresh Fruits & Vegetables	Car/D. Perkins	Junior ROTC	ESSER II	ESSER II Acceleration Grant	ESSER II Mental Health Grant	American Rescue Plan ESSER I	Amer Rescue Plan ESSER I Accelerated Leasing	Total Federal Funds	Safety Grant	Student Activities/ Athletics	Total Other Funds	Total
REVENUES:													
State Sources	\$ 94,187	\$ 10,126	\$ -	\$ -	\$ 29,528	\$ 18,769	\$ 6,044,905	\$ 175,301	\$ 12,079,141	10,566	264,122	274,688	\$ 9,292,975
Federal Sources			37,552	847,944					12,079,141				12,079,141
Local/Other Sources	94,187	10,126	37,552	847,944	29,528	18,769	6,044,905	175,301	12,079,141	10,566	264,122	274,688	488,978
Total revenue													20,831,084
EXPENDITURES:													
Instruction													
Salaries of teachers		2,816	37,552		16,408				394,954				2,041,675
Other salaries for instruction	10,104						434,904		445,008				1,199,095
Purchased Professional - Educational Services							14,500		48,900				74,654
Other purchased services							1,358,385		1,358,385				1,358,385
Other purchased supplies							1,235,889		1,235,889				1,235,889
General supplies					11,851		646,482	9,342	1,963,131				2,066,733
Other objects									30,625				30,625
Total instruction	10,104	2,816	37,552	-	28,259	-	1,095,686	9,342	4,297,977	-	-	-	6,857,141
Support services:													
Salaries of Supervisor of Instruction									577,709				146,417
Salaries of Instructional Aides		150							-				894,313
Salaries of secretarial and clerical asst.									-				104,041
Other salaries								4,740	4,740				118,266
Salaries of Community Parent Involvement Spec.									61,500				89,238
Salaries of Master Teachers													19,250
Salaries of Instructional Leadership					1,269		33,277	363	136,827				1,312,689
Purchased Educ. Svc-Contracted Pre-K		227							-				2,645,310
Purchased Educ. Svc-Head Start									-				168,000
Purchased professional educational service						18,769			27,069				27,069
Other purchased professional services									75,635				75,635
Travel									-				1,982
Supplies and materials	260							160,866	225,228	10,566			226,853
Other objects	83,823						29,232		289,462				389,305
Total support services	84,083	377	-		1,269	18,769	62,509	165,369	1,377,470	10,566	266,759	277,325	6,520,187
Facilities acquisition and const. serv.:													
Instructional equipment		6,833					7,382		783,479				894,175
Noninstructional equipment							481,208		548,233				560,246
Construction Services							4,397,942		4,397,942				5,397,942
Total facilities acquisition and construction services	-	6,833	-		-	-	4,886,510	-	5,729,654	-	-	-	6,782,363
Transfer to charter schools													-
Transfer to Whole School Reform													-
Total expenditures	94,187	10,126	37,552	847,944	29,528	18,769	6,044,905	175,301	12,079,141	10,566	266,759	277,325	20,833,731

**City of Pleasantville School District
Special Revenue Fund
Schedule of Preschool Education Aid
Budgetary Basis
For the Year Ended June 30, 2024**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,819,368		1,819,368	1,646,721	172,647
Other Salaries for Instruction	853,913		853,913	753,087	100,826
Purchased Professional - Educational Services	36,000		36,000	25,754	10,246
Supplies and Materials	75,000	76,000	151,000	133,602	17,398
Other Objects	16,000	(16,000)	-	-	-
Total Instruction	<u>2,800,281</u>	<u>60,000</u>	<u>2,860,281</u>	<u>2,559,164</u>	<u>301,117</u>
Support Services:					
Salaries of Supervisor of Instruction	-	150,810	150,810	146,417	4,393
Salaries of Program Directors	150,810	(150,810)	-	-	-
Salaries of Other Professional Staff	304,493	(1,200)	303,293	226,604	76,689
Salaries of Secretarial and Clerical Assistants	102,841	1,200	104,041	104,041	-
Other Salaries	154,076		154,076	113,526	40,550
Salaries of Community Parent Involvement Spec.	64,510		64,510	28,738	35,772
Salaries of Master Teachers	201,258		201,258	201,258	-
Personal Services - Employee Benefits	1,331,849		1,331,849	1,181,342	150,507
Purchased Ed Services - Contracted Pre-K	2,645,310		2,645,310	2,645,310	-
Purchased Ed Services - Head Start	168,000		168,000	168,000	-
Other Purchased Professional Education Services	23,454	(8,000)	15,454	-	15,454
Contracted services - Transportation (Field Trips)	20,000	(2,000)	18,000	17,192	808
Travel	2,000		2,000	962	1,038
Rentals	240,000	(91,425)	148,575		148,575
Other Purchased Services		1,725	1,725	1,725	-
Supplies and Materials	25,000	11,500	36,500	30,277	6,223
Total Support Services	<u>5,433,601</u>	<u>(88,200)</u>	<u>5,345,401</u>	<u>4,865,392</u>	<u>480,009</u>
Facilities acquisition and construction services:					
Instructional Equipment	15,000	25,700	40,700	40,696	4
Non Instructional Equipment	10,000	2,500	12,500	12,013	487
Total facilities acquisition and construction services	<u>25,000</u>	<u>28,200</u>	<u>53,200</u>	<u>52,709</u>	<u>491</u>
Transfer to Whole School Reform	<u>-</u>				
Total expenditures	<u>\$ 8,258,882</u>	<u>-</u>	<u>8,258,882</u>	<u>7,477,265</u>	<u>781,617</u>

CALCULATION OF BUDGET AND CARRYOVER

Total Revised 2023-24 Preschool Education Aid Allocation	6,721,968
Add: Actual Preschool Education Aid Carryover (June 30, 2023)	1,069,595
Add: Budgeted transfer from the General Fund 2023-24	214,290
Total Preschool Education Aid Funds Available for 2023-24 Budget	<u>8,005,853</u>
Less: 2023-24 Budgeted Preschool Education Aid (including prior year budgeted carryover)	<u>(8,258,882)</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2024	<u>(253,029)</u>
Add: June 30, 2024 Unexpended Preschool Education Aid	<u>781,617</u>
2023-24 Carryover - Preschool Education Aid	<u>528,588</u>
2023-24 Preschool Education Aid Carryover Budgeted for Preschool Programs 2024-25	<u>1,069,595</u>

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<p>CAPITAL PROJECTS FUND DETAIL STATEMENTS</p>

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

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City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Project Expenditures
For the Year Ended June 30, 2024

Project Title/Issue	Approval Date	Revised Budgetary Appropriations	GAAP Expenditures to Date		Unexpended Appropriations 6/30/2024
			Prior Years	Current Year	
HVAC Replacement at North Main Street Elementary School	2020	\$ 2,367,720	\$ 2,117,006	\$ -	\$ 250,714
Totals		\$ 2,367,720	\$ 2,117,006	\$ -	\$ 250,714

City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
For the Year Ended June 30, 2024

**Revenue and Other Financing
Sources**

State sources - SDA	\$ -
Total revenues	<u>-</u>

**Expenditures and Other Financing
Uses**

Purchased professional and technical services	-
Construction services	-
Total expenditures	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>
Other Financing Uses:	
Operating Transfer Out	-
Fund balance- beginning	250,714
Fund balance - ending	\$ <u><u>250,714</u></u>

City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
HVAC Replacement at North Main Street Elementary School
From Inception and for the Year Ended June 30, 2024

	Prior Periods	Current Period	Totals	Revised Authorized Cost
Revenue and Other Financing Sources				
Schools Development Authority \$	2,367,720	-	2,367,720	2,367,720
Total revenues	<u>2,367,720</u>	<u>-</u>	<u>2,367,720</u>	<u>2,367,720</u>
Expenditures and Other Financing Uses				
Purchased Prof. and Tech Svc	129,400	-	129,400	319,720
Construction services	1,987,606	-	1,987,606	2,048,000
Total expenditures	<u>2,117,006</u>	<u>-</u>	<u>2,117,006</u>	<u>2,367,720</u>
Excess (deficiency) of revenues over (under) expenditures \$	<u>250,714</u>	<u>-</u>	<u>250,714</u>	<u>-</u>

Additional project information:

Project Number	4180-085-19-1000
Grant Date	February 21, 2020
Original Authorized Cost	2,367,720
Additional Authorized Cost	-
Revised Authorized Cost	2,367,720
Percentage Increase over Original Authorized Cost	0%
Percentage completion	89%
Original target completion date	2021
Revised target completion date	2022

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<p>DEBT SERVICE FUND DETAIL STATEMENTS</p>

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

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CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Long-Term Debt
Statement of Serial Bonds
For the Year Ended June 30, 2024

Issue	Date of Issue	Amount of Issue	Annual Maturities		Interest Rate	Balance June 30, 2023	Issued	Refunded	Retired	Balance June 30, 2024
			Date	Amount						
Refunding School Bonds (Series 2015)	4/1/2015	16,480,000				\$ 1,755,000			1,755,000	-
						\$ 1,755,000	-	-	1,755,000	-

City of Pleasantville School District
Budgetary Comparison Schedule
Debt Service Fund
For the Year Ended June 30, 2024

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 685,391		685,391	685,391	-
State Sources:					
Debt Service Aid Type II	775,383		775,383	775,383	-
					-
Total - State Sources	775,383	-	775,383	775,383	-
Total Revenues	1,460,774	-	1,460,774	1,460,774	-
EXPENDITURES:					
Regular Debt Service:					
Interest	84,750		84,750	84,750	-
Redemption of Principal	1,755,000		1,755,000	1,755,000	-
Total Regular Debt Service	1,839,750	-	1,839,750	1,839,750	-
Total expenditures	1,839,750	-	1,839,750	1,839,750	-
Excess of Revenues Over Expenditures	(378,976)	-	(378,976)	(378,976)	-
Other Financing Sources/(Uses):					
Additional cost of issuance					
Transfer from other funds	378,976		378,976	378,976	-
(Deficiency) of Revenues and Other Financing Sources (Under) Expenditures	-	-	-	-	-
Fund Balance, July 1		-	-	-	-
Fund Balance, June 30	-	-	-	-	-

Statistical Section

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

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

	2015	2016	2017	2018	Fiscal Year Ending June 30,		2020	2021	2022	2023	2024
Governmental activities											
Invested in capital assets, net of related debt	23,522,550	16,589,297	14,720,074	14,711,455	15,967,757	17,580,633	21,803,929	20,561,192	22,497,331	23,376,544	
Restricted	6,418,953	4,919,892	3,251,127	3,024,033	5,106,925	8,670,894	10,824,676	13,494,059	15,502,894	22,301,380	
Unrestricted	(30,422,888)	(29,590,727)	(35,700,811)	(34,693,620)	(35,115,459)	(33,208,745)	(32,633,649)	(24,423,612)	(18,046,559)	(21,090,263)	
Total governmental activities net position	(481,385)	(8,081,538)	(17,729,610)	(16,958,132)	(14,040,777)	(6,957,218)	(5,044)	9,631,639	-	19,953,666	24,587,661
Business-type activities											
Invested in capital assets, net of related debt	125,314	113,262	110,229	138,856	143,261	151,277	132,269	121,933	299,059	392,610	
Restricted	(833,386)	(794,916)	(498,889)	(522,976)	(472,742)	(522,193)	-	1,280,217	1,271,556	87,743	
Total business-type activities net position	(708,072)	(681,654)	(388,660)	(384,120)	(329,481)	(370,916)	132,269	1,402,150	-	1,570,615	480,353
District-wide											
Invested in capital assets, net of related debt	23,647,864	16,702,559	14,830,303	14,850,311	16,111,018	17,731,910	21,936,198	20,683,125	22,796,390	23,769,154	
Restricted	6,418,953	4,919,892	3,251,127	3,024,033	5,106,925	8,670,894	10,824,676	13,494,059	15,502,894	22,301,380	
Unrestricted	(31,256,274)	(30,385,643)	(36,199,700)	(35,216,596)	(35,588,201)	(33,730,938)	(32,633,649)	(23,143,395)	(16,775,003)	(21,002,520)	
Total district net position	(1,189,457)	(8,763,192)	(18,118,270)	(17,342,252)	(14,370,258)	(7,328,134)	127,225	11,033,789	-	21,524,281	25,068,014

Source: ACFR Schedule A-1

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities										
Instruction										
Regular	32,816,921	38,270,530	43,624,342	40,257,538	36,924,159	35,183,093	65,127,734	38,231,627	37,228,600	45,377,109
Special education	7,430,388	8,816,313	10,397,055	10,040,545	9,314,502	9,173,067		9,860,839	8,874,563	9,638,241
Other special education	4,218,261	6,140,787	6,328,536	5,659,415	5,041,540	4,821,993		5,447,959	5,563,041	5,833,247
Other instruction										
School Sponsored Activities and Athletics										
Support Services:										
Tuition	5,659,031	5,387,635	5,995,011	5,759,165	6,031,877	6,146,430	7,796,414	4,445,831	5,152,306	4,775,783
Student & instruction related services	14,640,147	17,353,990	18,899,772	18,414,924	17,148,796	16,792,385	7,179,692	18,310,163	18,444,103	19,134,438
School administrative services	3,440,306	4,209,281	5,065,292	4,761,940	4,204,137	3,950,583	4,989,419	4,170,316	3,629,969	3,610,935
General administrative services	6,642,708	8,002,130	7,264,078	7,227,604	6,425,794	5,397,642	2,928,882	5,680,158	4,428,520	4,543,453
Plant operations and maintenance	9,680,097	12,563,086	14,948,048	15,293,529	12,354,371	11,185,585	9,489,400	11,848,947	11,443,205	13,167,188
Pupil transportation	1,995,152	2,588,794	3,285,165	3,379,169	2,810,074	2,221,070	1,403,831	2,598,581	2,371,558	3,469,649
Business and other support services										
Special Schools	28,632	33,440	37,928	-	-	-	18,528	-	-	-
Charter Schools	2,857,410	3,814,164	4,361,777	4,295,520	4,849,270	5,197,562	5,569,433	5,024,217	5,654,254	6,358,801
Interest on long-term debt	722,339	455,725	426,340	375,418	331,046	254,324	93,471	190,020	39,191	(17,135)
Total governmental activities expenses	90,111,392	107,635,875	120,633,344	115,464,767	105,435,566	100,323,734	39,449,070	105,808,658	102,829,310	115,891,709
Business-type activities:										
Food service	2,720,211	2,671,966	2,582,885	2,515,928	2,327,086	1,887,813	885,398	2,600,620	2,163,545	3,343,511
Total business-type activities expense	2,720,211	2,671,966	2,582,885	2,515,928	2,327,086	1,887,813	885,398	2,600,620	2,163,545	3,343,511
Total district expenses	92,831,603	110,307,841	123,216,229	117,980,695	107,762,652	102,211,547	40,334,468	108,409,278	104,992,855	119,235,220
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	704,383	722,386	323,211	455,202	613,687	346,536	984,190	435,028	564,172	772,688
Pupil transportation										
Business and other support services										
Operating grants and contributions	17,495,847	25,300,346	34,169,267	37,741,501	30,087,502	26,033,910	11,066,382	31,185,146	25,525,264	27,681,861
Capital grants and contributions	-					2,065,750	51,256	-	-	-
Total governmental activities program revenues	18,200,230	26,022,732	34,492,478	38,196,703	30,701,189	28,446,196	12,101,828	31,620,174	26,089,436	28,454,549

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

	2015	2016	2017	2018	Fiscal Year Ending June 30,		2021	2022	2023	2024
Business-type activities:										
Charges for services										
Food service	201,601	324,907	300,297	326,531						311,589
Operating grants and contributions	2,545,028	2,544,533	2,378,105	2,193,937	274,685	193,015	2,461	146,406	188,485	1,941,660
				74,685	2,107,040	1,653,363	848,535	3,353,179	2,143,525	
Total business type activities program revenues	2,746,629	2,869,440	2,678,402	2,595,153	2,381,725	1,846,378	850,996	3,499,585	2,332,010	2,253,249
Total district program revenues	20,946,859	28,892,172	37,170,880	40,791,856	33,082,914	30,292,574	12,952,824	35,119,759	28,421,446	30,707,798
Net (Expense)/Revenue										
Governmental activities	(71,911,162)	(81,613,143)	(86,140,866)	(77,268,064)	(74,734,377)	(71,877,538)	(27,347,242)	(74,188,484)	(76,739,874)	(87,437,160)
Business-type activities	26,418	197,474	95,517	79,225	54,639	(41,435)	(34,402)	898,965	168,465	(1,090,262)
Total district-wide net expense	(71,884,744)	(81,415,669)	(86,045,349)	(77,188,839)	(74,679,738)	(71,918,973)	(27,381,644)	(73,289,519)	(76,571,409)	(88,527,422)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	8,148,542	8,311,512	8,477,742	8,854,456	9,031,545	9,212,176	9,396,420	9,584,348	9,776,034	9,971,555
Taxes levied for debt service	1,250,495	1,068,661	892,170	879,912	863,596	843,759	693,297	649,887	723,805	685,391
Unrestricted grants and contributions	65,592,933	70,658,648	70,584,367	67,309,593	67,330,667	67,886,787	89,045,099	71,365,685	74,304,751	81,730,838
Restricted grants and contributions	-									
							41,720			
Miscellaneous income	582,686	491,434	154,201	372,174	425,924	169,627	788,201	201,099	829,795	391,245
Amortization	(186,566)	(6,517,265)	-	-	-	-	-	-	-	-
Refund of Prior Year revenue			(121,737)	-	-	-	-	(188,730)	-	(362,015)
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	-	2,583,794	1,427,516	-
Cancellation of Construction in Progress							(537,587)			(345,859)
Transfers/Adjustment							99,427,150			
Total governmental activities	75,388,090	74,012,990	76,492,794	78,039,542	77,651,732	78,786,961	99,427,150	84,196,083	87,061,901	92,071,155
Business-type activities:										
Investment earnings	333	-	-	-	-	-	537,587	-	-	-
Transfers	333	-	-	-	-	-	537,587	-	-	-
Total business-type activities	75,388,423	74,012,990	76,492,794	78,039,542	77,651,732	78,786,961	99,964,737	84,196,083	87,061,901	92,071,155
Total district-wide										
Change in Net Position										
Governmental activities	3,476,928	(7,600,153)	(9,648,072)	771,478	2,917,355	6,909,423	72,079,908	10,007,599	10,322,027	4,633,995
Business-type activities	26,751	197,474	95,517	79,225	54,639	(41,435)	503,185	898,965	168,465	(1,090,262)
Total district	3,503,679	(7,402,679)	(9,552,555)	850,703	2,971,994	6,867,988	72,583,093	10,906,564	10,490,492	3,543,733

Source: ACFR Schedule A-2

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Restricted	5,464,852	5,662,503	3,993,738	3,710,866	5,779,122	9,203,993	10,673,067	14,491,095	16,385,297	23,126,269
Committed	1,365,001	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	2,214,653	-	1,702,435	1,399,090
Unassigned	(3,997,023)	(2,989,825)	(3,686,143)	(3,348,115)	(3,795,552)	(2,824,609)	(3,611,445)	(1,057,380)	-	(4,810,804)
Reserved										
Unreserved										
Total general fund	2,832,830	2,672,678	307,595	362,751	1,983,570	6,379,384	9,276,275	13,433,715	18,087,732	19,714,555
All Other Governmental Funds										
Restricted	46,066	46,066	-	-	-	-	5,149	165,418	138,902	136,265
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	1	1,288	2,574	142,960	-	1,287	-	-
Unassigned	(410,900)	(742,611)	(742,611)	(742,611)	(672,197)	(672,197)	(337,007)	(672,197)	(672,197)	(672,197)
Reserved										
Unreserved, reported in:										
Special revenue fund										
Capital projects fund										
Debt service fund										
Total all other governmental funds	(364,834)	(696,545)	(742,610)	(741,323)	(669,623)	(529,237)	(331,858)	(505,492)	(533,295)	(535,932)

Source: ACFR Schedule B-1

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Tax levy	9,399,037	9,380,173	9,369,912	9,734,368	9,895,141	10,055,935	10,089,717	10,234,235	10,499,839	10,656,946
Tuition charges	704,383	722,386	323,211	455,202	613,687	346,536	410,630	435,028	564,172	772,688
Interest on Investments							41,720			
Miscellaneous	582,686	492,930	214,987	372,174	540,330	298,025	836,426	430,112	1,133,197	665,933
State sources	80,809,714	81,963,110	82,739,464	83,184,856	83,583,725	85,906,565	86,986,818	93,082,215	97,733,136	105,304,757
Federal sources	3,798,688	4,028,551	3,783,334	3,864,028	3,620,186	4,316,218	4,747,456	9,087,251	9,413,182	12,297,573
Other sources							25,923			
Total revenue	95,294,508	96,587,150	96,430,908	97,610,628	98,253,069	100,923,279	103,138,690	113,268,841	119,343,526	129,697,897
Expenditures										
Instruction										
Regular Instruction	23,134,017	23,802,523	23,135,761	22,388,744	21,730,010	21,710,996	23,340,892	23,727,245	24,034,874	25,103,990
Special education instruction	5,237,990	5,585,736	5,805,998	5,629,464	5,622,317	6,049,414	6,243,136	7,001,835	6,695,142	7,198,835
Other special instruction	2,973,628	2,851,581	2,603,886	2,287,560	2,303,259	2,421,964	2,328,214	2,949,045	3,137,514	3,372,252
School Sponsored Activities, Athletics										
Support Services:										
Summer School										
Tuition	5,659,031	5,387,635	5,995,011	5,759,165	6,031,877	6,146,430	5,566,966	4,445,831	5,152,306	4,775,763
Student & instruction related services	10,874,913	10,994,939	10,554,197	10,324,753	10,351,167	11,074,168	11,004,133	13,001,401	13,914,589	14,291,575
School Administrative services	2,730,993	2,666,867	2,828,597	2,669,891	2,537,655	2,605,313	2,781,017	2,961,195	2,738,519	2,697,019
Other administrative services	5,490,279	5,069,896	4,056,459	4,052,323	3,878,667	3,559,613	2,279,114	4,033,281	3,340,962	3,393,520
Plant operations and maintenance	7,668,403	7,959,573	8,347,397	8,574,670	7,457,209	7,376,621	8,766,448	8,413,520	8,632,975	9,834,617
Pupil transportation	1,583,796	1,640,178	1,834,526	1,894,609	1,696,187	1,464,743	1,006,579	1,845,160	1,789,148	2,591,491
Unallocated employee benefits										
Central and Other Support Services	21,635,443	23,581,891	24,876,940	26,068,285	26,050,938	24,310,454	26,930,007	30,113,104	32,295,005	33,813,519
Student Activities							57,327			
Special Schools	20,184	21,186	21,180	-	-	-	-	-	-	-
Charter Schools	2,857,410	3,814,164	4,361,777	4,295,520	4,849,270	5,197,562	5,569,433	5,024,217	5,654,254	6,358,801
Capital outlay	2,810,240	1,048,227	3,709,788	1,136,842	1,735,240	2,993,981	1,487,323	5,749,993	6,816,683	12,440,544
Debt service:										
Principal	1,985,000	2,150,000	1,935,000	1,955,000	1,945,000	1,960,000	1,880,000	1,830,000	1,815,000	1,755,000
Interest and other charges	873,569	504,617	522,106	461,581	427,532	364,568	286,244	213,356	127,857	84,750
Total expenditures	95,534,896	97,079,013	100,588,573	97,498,407	96,616,328	97,235,827	99,506,833	111,309,183	116,144,828	127,711,696
Excess (Deficiency) of revenues over (under) expenditures	(240,388)	(491,863)	(4,157,665)	112,221	1,636,741	3,687,452	3,631,857	1,959,658	3,198,698	1,986,201
Other Financing sources (uses)										
Adjustment to prior year liabilities										
Refund of Prior Year Revenue			(121,737)					(188,730)	-	(362,015)
Prior Year Tax Liability			(131,746)					2,583,794	1,427,516	-
Cancellation of prior Year Liabilities						674,612				
Payment to refunded debt escrow agent										
Capital Lease Proceeds			2,000,000			-				
Transfers in	122,944	179,050	414,501	441,508	123,950	188,730	42,203,917	198,630	377,688	593,266
Transfers out	(122,944)	(179,050)	(414,501)	(441,508)	(123,950)	(188,730)	(42,741,504)	(569,546)	(377,688)	(593,266)
Total other financing sources (uses)	-	-	1,746,517	-	-	674,612	(537,587)	2,024,148	1,427,516	(362,015)
Net change in fund balances	(240,388)	(491,863)	(2,411,148)	112,221	1,636,741	4,362,064	3,094,270	3,983,806	4,626,214	1,624,186
Debt service as a percentage of noncapital expenditures	3.08%	2.76%	2.54%	2.51%	2.50%	2.47%	2.19%	1.94%	1.78%	1.60%

Source: ACFR Schedule B-2

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

Fiscal Year Ended June 30,	Interest on Investments	Tuition Revenue	Rentals	Refund of Expenditures	Cancelled Accounts Payable	Contribution to After School	Miscellaneous	Total
2015	-	72,782	10,365	1,346	-	164,375	333,764	582,632
2016	7,327	-	28,853	-	-	182,404	272,850	491,434
2017	30,047	-	11,500	-	-	-	112,654	154,201
2018	36,650	-	15,125	-	-	-	320,399	372,174
2019	30,210	-	19,678	330,583	-	-	45,453	425,924
2020	39,892	15,565	-	-	-	-	84,860	140,317
2021	41,720	12,882	7,220	-	198,981	293,552	307,994	862,349
2022	40,002	-	-	-	-	-	161,097	201,099
2023	131,098	-	-	22,355	-	-	676,342	829,795
2024	374,545	-	-	-	-	-	16,700	391,245

Source: District Records

CITY OF PLEASANTVILLE SCHOOL DISTRICT¹
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment	Total Assessed Value	Less: Exempt Property	Public Utilities ^a	Net Valuation Taxable	School Tax Rate ^b	Estimated Actual (County Equalized Value)
2015	22,154,500	556,816,900			166,075,000	80,212,400	58,790,800	884,049,600		11,042,623	895,092,223	1.020	795,995,849
2016	20,201,500	552,055,300			160,467,900	77,294,700	58,790,800	868,810,200		11,006,734	879,816,934	1.056	795,995,849
2017	18,142,200	485,190,800			157,823,000	74,130,000	57,583,800	792,869,600		-	792,869,600	1.178	825,465,407
2018	20,285,200	478,492,000			151,712,900	67,284,600	57,471,300	775,246,000		-	775,246,000	1.267	706,028,139
2019	20,219,500	476,898,100			149,366,900	64,130,600	53,463,600	764,078,700		-	764,078,700	1.282	707,987,215
2020	19,584,200	512,998,200			148,331,600	61,215,100	56,280,600	798,409,700		-	798,409,700	1.271	732,066,697
2021	20,219,500	476,898,100			149,366,900	64,130,600	53,463,600	764,078,700		-	764,078,700	1.286	781,987,953
2022	19,277,000	513,109,600			145,629,400	58,513,400	55,659,000	793,188,400		-	793,188,400	1.314	793,790,700
2023	18,995,500	515,990,300			141,809,500	58,109,200	55,599,300	790,503,800		-	790,503,800	1.339	859,941,145
2024	18,844,900	516,140,900			143,239,800	58,109,200	55,599,300	791,934,100		-	791,934,100	1.313	1,176,339,181

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxator

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

^b Tax rates are per \$100

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

Fiscal Year Ended June 30,	City of Pleasantville Board of Education			City of Pleasantville	Atlantic County	Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt Service ^b	Total Direct			
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
2022	1.232	0.082	1.314	3.071	0.552	4.937
2023	1.247	0.092	1.339	3.213	0.564	5.116
2024	1.229	0.084	1.313	3.290	0.655	5.258

Source: District Records and Municipal Tax Collector

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

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

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

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
East Coast Landing Apts LLC	23,100,200	1	2.92%	16,091,100	1	1.80%
Apple Farm LLC & LEJO Corp	12,367,100	2	1.56%	15,100,000	2	1.69%
California Apartment Assoc	10,000,000	3	1.26%	12,218,600	3	1.37%
Sam's Real EST Business Trust	8,945,600	4	1.13%	8,083,100	6	0.90%
Marina Del Rey Assoc, LLC	8,428,000	5	1.06%			
1006 S. Main St, LLC	7,181,000	6	0.91%			
HH Northridge, LLC	6,388,200	7	0.81%			
Pleasant Manor Apt.	4,744,800	8	0.60%			
ACFD Development, LLC	4,716,500	9	0.60%			
Pleasant Acres Apts, LLC	4,439,900	10	0.56%			
Verizon NJ				10,546,532	4	1.18%
Village At St. Peters LP				8,532,800	5	0.95%
East Coast Landing Apts LLC				8,064,495	7	0.90%
Our Lady's Residence				7,643,500	8	0.85%
Abata Corp. of South Jersey				7,000,000	9	0.78%
Green-Wood Assoc				6,738,400	10	0.75%
Total	90,311,300		11.40%	100,018,527		11.17%
Net Valuation Taxable			791,934,100			895,092,223

Source: District ACFR & Municipal Tax Assessor

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2015	9,399,037	9,399,037	100%	-
2016	9,380,173	9,380,173	100%	-
2017	9,369,912	9,369,912	100%	-
2018	9,734,368	9,734,368	100%	-
2019	9,895,141	9,895,141	100%	-
2020	10,055,935	10,055,935	100%	-
2021	10,231,235	10,231,235	100%	-
2022	10,234,235	10,234,235	100%	-
2023	10,499,839	10,499,839	100%	-
2024	10,656,946	10,656,946	100%	-

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

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

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

General Bonded Debt Outstanding					
Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2015	17,225,000	-	17,225,000	2.16%	840
2016	15,075,000	-	15,075,000	1.89%	726
2017	13,140,000	-	13,140,000	1.59%	641
2018	11,185,000	-	11,185,000	1.58%	540
2019	9,240,000	-	23,575,000	3.33%	1,157
2020	7,280,000	-	7,280,000	0.99%	361
2021	5,400,000	-	5,400,000	0.69%	252
2022	3,570,000	-	3,570,000	0.45%	173
2023	1,755,000	-	1,755,000	0.20%	85
2024	-	-	-	0.00%	-

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

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

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2024
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Pleasantville	\$ 12,165,081	100.00%	12,165,081
Other debt			
Atlantic County	233,275,018	2.55%	5,937,161
Subtotal, overlapping debt			18,102,242
City of Pleasantville School District debt	-	100.00%	-
Total direct and overlapping debt			<u><u>\$ 18,102,242</u></u>

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

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

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

Equalized valuation basis

2023	\$	1,170,596,479	
2022		910,873,220	
2021		857,975,686	
	[A]	\$	2,939,445,385
	[A/3]		979,815,128
	[B]		39,192,605
	[C]		-
	[B-C]		39,192,605

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	38,122,129	35,296,550	32,871,023	31,021,083	29,836,719	29,700,943	31,761,292	31,128,226	33,946,208	39,192,605
Total net debt applicable to limit	17,225,000	15,075,000	13,140,000	11,185,000	9,240,000	7,280,000	5,400,000	3,570,000	1,755,000	-
Legal debt margin	20,897,129	20,221,550	19,731,023	19,836,083	20,596,719	22,420,943	26,361,292	27,558,226	32,191,208	39,192,605
Total net debt applicable to the limit as a percentage of debt limit	45.2%	42.7%	40.0%	36.1%	31.0%	24.5%	17.0%	11.5%	5.2%	0.0%

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

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

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

<u>Year</u>	<u>Population ^a</u>	<u>Personal Income (thousands of dollars) ^b</u>	<u>Per Capita Personal Income ^c</u>	<u>Unemployment Rate ^d</u>
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	956,641	44,582	7.60%
2022	20,595	1,149,242	55,802	11.50%
2023	20,662	1,204,801	58,310	6.00%
2024	20,613	1,152,638	55,918	7.30%

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

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

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

Employer	2024			2015		
	Employees	Rank (Optional)	Percentage of Total Employment	Employees	Rank (Optional)	Percentage of Total Employment
Information was not available						
	-			-		

Information was not available

Source:

District Board office and New Jersey Department of Labor Planning and Analysis Local Area Unemployment Statistics

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

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

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Instruction										
Regular	265.0	260.0	238.0	240.0	230.0	278.0	264.0	264.0	227.0	302.0
Special education	60.0	65.0	63.0	63.0	77.0	68.0	87.0	87.0	66.0	131.0
Other special education	3.0	3.0	3.0	3.0	5.0	5.0	21.0	21.0	-	35.0
Vocational	5.0	5.0	5.0	2.0	1.0	2.0	-	-	3.0	-
Other instruction	128.0	110.0	97.0	80.0	35.0	73.0	-	-	81.0	9.0
Adult/continuing education programs	5.0	5.0	3.0	1.0	-	-	-	-	-	-
Support Services:										
Tuition										
Student & instruction related services	30.0	25.0	23.0	19.0	20.0	65.0	96.0	96.0	61.0	55.0
General administrative services	11.0	11.0	10.0	7.0	6.0	9.0	23.0	23.0	16.0	8.0
School administrative services	82.0	80.0	69.0	69.0	68.0	29.0	31.0	31.0	33.0	16.0
Business administrative services	11.0	11.0	11.0	9.0	9.0	9.0	11.0	11.0	11.0	12.0
Plant operations and maintenance	93.0	86.0	86.0	65.0	67.0	42.0	71.0	71.0	82.0	85.0
Pupil transportation	11.0	7.0	7.0	6.0	5.0	7.0	7.0	7.0	9.0	15.0
Food Service										
Child Care	2.0	2.0	2.0	2.0	2.0	2.0	-	-	-	-
Total	706.0	670.0	617.0	566.0	525.0	589.0	611.0	611.0	589.0	668.0

Source: District Personnel Records

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

Fiscal Year	Enrollment ^d	Operating Expenditures ^a	Cost Per Pupil	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	Alternative School				
2015	3,895	89,866,087	23,072	445	11.1:1	9.3:1		3,895	3,651	4.28%	93.74%
2016	3,751	93,376,169	24,894	430	9.7:1	9.3:1		3,751	3,585	-3.70%	95.57%
2017	3,670	94,421,679	25,728	386	19:1	8.6:1		3,670	3,414	-2.16%	93.02%
2018	3,759	101,036,373	26,879	305	11.3:1	11.24:1		3,496	3,187	-4.74%	91.16%
2019	3,501	92,508,556	26,423	305	11.3:1	11.24:1		3,492	3,210	-0.11%	91.92%
2020	3,717	91,917,278	24,729	364	9.38:1	10.47:1		3,704	3,526	6.07%	95.19%
2021	3,564	82,805,484	23,234	394	7.88:1	9.31:1		3,533	3,278	-4.62%	92.76%
2022	3,502	103,515,834	29,559	394	7.88:1	9.31:1		3,502	3,260	-0.88%	93.09%
2023	3,568	107,385,288	30,097	293	7.88:1	9.31:1		3,655	3,299	4.37%	90.26%
2024	3,883	113,431,402	29,212	447	7.88:1	9.31:1		3,678	3,298	0.63%	89.67%

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

Note: Enrollment based on annual October district count.

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

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

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

^d Obtained from Star Student register

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<u>District Building</u>										
<u>Alternative School</u>										
<u>1925</u>										
Decatur Greyhound Academy										
Square Feet	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409
Capacity (students)	198	198	198	198	198	198		-	-	-
Enrollment	205	263	224		-	-	-	-	-	-
<u>Elementary</u>										
<u>1966</u>										
Washington Avenue										
Square Feet	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375
Capacity (students)	309	309	309	309	309	309	309	309	309	309
Enrollment	390	381	428	429	425	439	407	407	411	434
<u>1983</u>										
Leeds Avenue										
Square Feet	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216
Capacity (students)	477	477	477	477	477	477	477	477	477	477
Enrollment	647	582	554	625	625	602	563	567	570	595
<u>1973</u>										
North Main Street										
Square Feet	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514
Capacity (students)	186	186	186	186	186	186	186	186	186	186
Enrollment	402	359	364	367	372	328	309	309	316	355
<u>1968</u>										
South Main Street										
Square Feet	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514
Capacity (students)	399	399	399	399	399	399	399	399	399	399
Enrollment	552	509	505	494	491	496	478	478	463	471
<u>Middle School</u>										
<u>1998</u>										
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	756	763	749	766	760	806	848	848	884	854
<u>High School</u>										
<u>1998</u>										
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	734	751	766	810	828	821	891	893	924	1,033
<u>Pre-School</u>										
Square Feet										
Capacity (students)										
Enrollment	589	-	-	-	-	-	-	-	-	-

Number of Schools at June 30, 2024

Early Learning Center = 1

Elementary = 4

Middle School = 1

High School = 1

Other = 1

Source: District records, ASSA

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

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

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

School Facilities	Project # (s)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
High School	N/A	442,353	355,242	583,018	549,998	400,162	432,687	548,330	685,327	572,844	742,189
Middle School	N/A	321,182	331,858	479,241	513,792	350,465	378,950	516,667	645,753	539,765	699,331
Leeds Avenue	N/A	198,048	193,543	259,507	334,975	228,492	247,064	247,017	308,733	258,060	334,348
Washington Ave.	N/A	178,156	216,365	232,139	299,649	204,395	221,008	219,200	273,966	229,000	296,697
South Main	N/A	187,695	216,402	259,558	335,041	228,537	247,112	122,538	153,153	128,016	165,860
North Main	N/A	122,500	150,621	305,340	233,197	159,067	171,996	171,930	214,886	179,617	232,716
Total School Facilities		1,449,934	1,464,031	2,118,803	2,266,652	1,571,118	1,698,817	1,825,682	2,281,818	1,907,302	2,471,141
Other Facilities		94,565	71,061	55,513	55,826	41,919	45,326	4,480	5,598	4,679	6,062
Grand Total		1,544,499	1,535,092	2,174,316	2,322,478	1,613,037	1,744,143	1,830,162	2,287,416	1,911,981	2,477,203

CITY OF PLEASANTVILLE SCHOOL DISTRICT

Insurance Schedule For the Year Ended June 30, 2024 Unaudited

	Coverage	Deductible
New Jersey School Boards Association Insurance Group		
Article I - Property		
Blanket Building & Contents	500,000,000	5,000
Blanket Extra Expense	50,000,000	5,000
Blanket Valuable Papers and Records	10,000,000	5,000
Demolition and Increased Cost of Construction	25,000,000	
Loss of Business Income/Tuition	772,688	
Fire Department Service Charge	10,000	
Limited Builders Risk	10,000,000	
Arson Reward	10,000	
Pollutant Cleanup and Removal Charge	250,000	
Accounts Receivable	250,000	
Sublimits:		
Flood Zones (SFHA) per location	75,000,000	
annual aggregate	75,000,000	
500,000 per building and contents		
All Other Flood Zones	75,000,000	10,000
Earthquake per occurrence	50,000,000	
annual aggregate	50,000,000	
Terrorism per occurrence	1,000,000	
annual aggregate	1,000,000	
Article II - Electronic Data Processing		
Blanket Hardware/Software - per occurrence	500,000,000	1,000
Computer Virus	250,000	
Flood	500,000	
Deductible - \$500,000 for zones A & V		
Deductible - \$10,000 all other flood zones		
Article III - Equipment Breakdown		
Combined Single Limit	100,000,000	25,000
Sublimits:		
Off Premises Property Damage	1,000,000	
Extra Expense	10,000,000	
Service Interruption	10,000,000	
Perishable Goods	1,000,000	
Data Restoration	1,000,000	
Contingent Business Income	1,000,000	
Demolition	1,000,000	
Ordinance or Law	1,000,000	
Expediting Expense	1,000,000	
Hazardous Substances	1,000,000	
Newly Acquired Locations	1,000,000	
Article IV - Crime		
Public Employee Dishonesty	500,000	1,000
Theft, Disappearance and Destruction- Loss of Money	50,000	500
Theft, Disappearance and Destruction- Money Orders	50,000	500
Computer Fraud	500,000	1,000
Board Secretary/Business Administrator	400,000	0
Article V - Comprehensive General Liability		
Bodily Injury and Property Damage	16,000,000	
Bodily Injury from Products and Completed Operations	16,000,000	
Sexual Abuse - per occurrence	15,000,000	
annual pool aggregate	15,000,000	
annual NJSIG aggregate	27,000,000	
Communicable Disease Outbreak - per occurrence	1,000,000	
annual NJSIG aggregate	9,000,000	
Private Passenger Vehicles	10,000	
All Other Vehicles	5,000	
Terrorism	1,000,000	
Communicable Disease	1,000,000	
annual NJSIG aggregate	9,000,000	
Hired Car Physical Damage (\$110,000 limit)		1,000
Replacement Cost		1,000
Workers Compensation		
Professional & Clerical	3,000,000	
Non-Professional & Driver	3,000,000	

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Single Audit Section

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K-1

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Pleasantville School District's basic financial statements, and have issued our report thereon dated January 10, 2025.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

Harvey C. Cocozza, Jr.

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

January 10, 2025



K-2

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

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

Report on Compliance for Each Major Federal & State Program

Opinion on Each Major Federal & State Program

We have audited the City of Pleasantville School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the City of Pleasantville School District's major federal and state programs for the year ended June 30, 2024. The City of Pleasantville School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Pleasantville School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal & State Program

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the audit requirements 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 for Federal Awards* (Uniform Guidance) and NJ OMB 15-08. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City of Pleasantville School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City of Pleasantville School District's compliance with the requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to its Federal and State programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Pleasantville School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and NJ OMB 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Pleasantville School District's compliance with the requirements of each major federal or state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding City of Pleasantville School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Pleasantville School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and NJ OMB 15-08, but not for the purpose of expressing an opinion on the effectiveness of Mainland Regional High School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance which are required to be reported in accordance with the Uniform Guidance or NJ OMB 15-08.

Report on 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 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 Auditor's Responsibilities for the Audit of Compliance 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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

Harvey C. Coccozza, Jr.

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

January 10, 2025

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CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/ Program Title	Federal Assistance Number	Federal FAIN Number	State Project Number	Grant Period	Award Amount	Balance at June 30, 2023			Budgetary Expenditures			Balance at June 30, 2024		
						Accounts Receivable	Unearned Revenue	Due to Grantor	Cash Received	Pass Through	Source	Direct	Total	(MEMO) Pass Through to Sub-Recipients
U. S. Department of Agriculture														
Passed-through State Department of Education														
Enterprise Fund:														
Food Distribution Program	10.565	241N33AN1099	N/A	7/1/23 - 6/30/24	54,025	-	-	-	54,025	(54,025)	(54,025)	-	(54,025)	-
School Snack Program	10.555	241N33AN1099	N/A	7/1/23 - 6/30/24	41,688	-	-	-	34,612	(41,688)	(41,688)	-	(41,688)	(7,076)
School Breakfast Program	10.555	231N33AN1099	N/A	7/1/22 - 6/30/23	72,396	(14,577)	-	-	14,577	(41,516)	(41,516)	-	(41,516)	(96,853)
School Breakfast Program	10.553	231N33AN1099	N/A	7/1/22 - 6/30/23	411,282	(95,949)	-	-	95,949	(1,352,335)	(1,352,335)	-	(1,352,335)	(314,161)
National School Lunch Program	10.555	241N33AN1099	N/A	7/1/23 - 6/30/24	1,352,335	(317,888)	-	-	1,038,174	(1,352,335)	(1,352,335)	-	(1,352,335)	-
National School Lunch Program	10.555	231N33AN1099	N/A	7/1/22 - 6/30/23	1,500,045	-	-	-	317,888	-	-	-	-	-
Total Enterprise Fund					(428,414)	-	-	1,873,998	(1,863,664)	(1,863,664)	(1,863,664)	-	(1,863,664)	(418,090)
U.S. Department of Health and Human Services														
Passed-through State Department of Health and Human Services														
Medical Assistance														
	93.778	2035N-3MAP	N/A	7/1/23 - 6/30/24	238,710	-	-	-	238,710	(238,710)	(238,710)	-	(238,710)	-
Total General Fund					-	-	-	-	238,710	(238,710)	(238,710)	-	(238,710)	-
U.S. Department of Education														
Passed-through State Department of Education														
Special Revenue Fund:														
Title I, Part A	84.010A	S010A200030	ESEA	7/1/23 - 9/30/24	2,032,534	(397,037)	-	-	1,409,597	(2,014,614)	(2,014,614)	6,062	(598,936)	-
Title I, Part A	84.010A	S010A200030	ESEA	7/1/22 - 9/30/23	1,971,717	(119,024)	-	-	966,410	(464,301)	(464,301)	(105,072)	(119,024)	-
Title I, Part A	84.010A	S010A200030	ESEA	7/1/20 - 6/30/21	1,578,762	(110,844)	-	-	-	-	-	-	110,844	-
Title I, SIA Part A	84.010A	S010A200030	ESEA	7/1/23 - 9/30/24	184,528	(126,122)	-	-	69,619	(148,663)	(148,663)	127	(79,017)	-
Title I, SIA Part A	84.010A	S010A200030	ESEA	7/1/22 - 9/30/23	323,656	(278,532)	-	-	96,353	(10,062)	(10,062)	39,861	(2,450)	-
Title I, SIA Part A	84.010A	S010A200030	ESEA	7/1/20 - 9/30/21	256,302	(2,450)	-	-	-	(10,062)	(10,062)	2,450	15,647	-
Title I, SIA Part A	84.010A	S010A200030	ESEA	7/1/23 - 9/30/24	220,794	(15,647)	-	-	80,181	(96,150)	(96,150)	4,432	(11,537)	-
Title I Teacher and Principal Training and Recruiting Fund	84.367A	S367A230029	ESEA	7/1/23 - 9/30/24	335,483	(28,830)	-	-	71,754	(47,607)	(47,607)	4,683	-	-
Title II English Education Enhancement	84.365A	S365A200030	ESEA	7/1/23 - 9/30/24	139,751	(106,413)	-	-	92,031	(120,500)	(120,500)	(747)	(29,216)	-
Title II English Education Enhancement	84.365A	S365A200030	ESEA	7/1/22 - 9/30/23	235,990	(12,723)	-	-	104,408	(28,065)	(28,065)	30,070	-	-
Title II English Education Enhancement	84.365A	S365A200030	ESEA	7/1/20 - 9/30/21	162,713	-	-	-	-	-	-	12,723	-	-
Title IV Student Support & Enrichment	84.424A	S44A230031	ESEA	7/1/23 - 9/30/24	165,257	(87,189)	-	-	22,050	(126,560)	(126,560)	965	(103,545)	-
Title IV Student Support & Enrichment	84.424A	S44A230031	ESEA	7/1/22 - 9/30/23	188,879	-	-	-	28,877	(5,396)	(5,396)	63,708	-	-
I.D.E.A. Part B - Basic	84.027	H027A230100	FT 05	7/1/23 - 9/30/24	1,262,337	(168,021)	-	-	1,132,660	(1,261,568)	(1,261,568)	1,531	(68,878)	-
I.D.E.A. Part B - Basic - American Rescue Plan	84.027X	H027X230100	FT 05	7/1/22 - 9/30/23	200,489	(167,503)	-	-	167,260	(770)	(770)	308	(308)	-
I.D.E.A. Part B - Basic - Carryover	84.027	H027A200100	FT 05	7/1/20 - 9/30/21	1,127,388	(57,409)	-	-	308	(308)	(308)	-	-	-
I.D.E.A. Part B - Preschool	84.173	H173A201014	FT 05	7/1/23 - 9/30/24	34,448	(450)	-	-	34,425	(34,425)	(34,425)	57,409	-	-
I.D.E.A. Part B - American Rescue Plan	84.173X	H173X210114	N/A	7/1/21 - 9/30/22	35,763	(450)	-	-	450	(450)	(450)	450	-	-
Carl D. Perkins - Secondary	84.549A	V049A230030	N/A	7/1/23 - 9/30/24	32,539	-	-	-	1,018	(10,126)	(10,126)	-	(9,108)	-
Junior ROTC	12.002	N/A	N/A	7/1/23 - 6/30/24	60,000	(3,819)	-	-	33,089	(37,552)	(37,552)	681	(3,782)	-
Junior ROTC	12.002	N/A	N/A	7/1/22 - 6/30/23	60,000	-	-	-	3,554	-	-	265	-	-
21st Century	84.297C	S297C230030	N/A	9/1/23 - 8/31/24	425,000	(38,781)	-	-	359,424	(411,167)	(411,167)	535	(52,208)	-
21st Century	84.297C	S297C230030	N/A	9/1/22 - 8/31/23	425,000	(49,382)	-	-	82,679	(28,024)	(28,024)	(16,074)	-	-
21st Century	84.297C	S297C200030	N/A	9/1/20 - 8/31/21	555,720	-	-	-	-	-	-	49,382	-	-
NSLP Equipment Grant	10.579	1616N33AN6103	N/A	7/1/22 - 6/30/23	18,515	(16,515)	-	-	-	-	-	-	18,515	-
School Violence Prevention Grant	16.710	14COPS21CG00706SSIX	N/A	7/1/22-9/30/25	489,910	(160,816)	-	-	323,331	(22,179)	(22,179)	(162,515)	(22,179)	-
American Rescue Plan - Elem. & Sec. Schools Emergency Relief Fund	84.429U	9425U210027	N/A	3/1/21 - 9/30/24	11,603,862	(1,579,627)	-	-	2,925,509	(6,220,206)	(6,220,206)	1,558,273	(3,316,051)	-
Coronavirus Response and Relief Supplemental Act (ESSER II)	84.425D	9435D210027	N/A	3/1/20 - 9/30/23	4,868,028	(1,782,831)	-	-	2,679,072	(896,241)	(896,241)	-	-	-
U. S. Department of Agriculture														
Passed-through State Department of Education														
Fresh Fruit & Vegetable Grant	10.582	241N33AL1603	N/A	10/1/23 - 9/30/24	94,943	-	-	-	86,652	(94,187)	(94,187)	850	(6,685)	-
Fresh Fruit & Vegetable Grant	10.582	221N33AL1603	N/A	10/1/22 - 9/30/23	104,593	(8,434)	-	-	-	-	-	8,434	-	-
Fresh Fruit & Vegetable Grant	10.582	221N33AL1603	N/A	10/1/21 - 9/30/22	111,630	(102)	-	-	-	-	-	102	-	-
Fresh Fruit & Vegetable Grant	10.582	211N33AL1603	N/A	10/1/20 - 9/30/21	110,451	(2,055)	-	-	-	-	-	2,055	-	-
Total Special Revenue Fund					(4,676,521)	-	-	10,829,841	(12,041,589)	(12,041,589)	(37,552)	1,824,680	(4,301,141)	-
Total Federal Financial Assistance					(5,304,935)	-	-	12,942,538	(14,143,963)	(14,143,963)	(37,552)	1,824,680	(4,719,231)	-

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of Expenditures of State Financial Assistance
For the Year Ended June 30, 2024

Schedule B
K-4

Federal Grantor/Pass-Through Grantor/ Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2023				Carryover Amount	Cash Received	Budgetary Expenditures	Repayment of Prior Year Balances	Deficit/ Adjustments	Balance at June 30, 2024		MEMO Cumulative Total Expenditures	
				Accounts Receivable	Unearned Revenue	Due to Grantor	Unearned Revenue						(Accounts Receivable)	Due to Grantor		
State Department of Education																
General Fund:																
Equalization Aid	24-495-034-5120-078	7/1/23-6/30/24	61,261,600						61,261,600	(61,261,600)						61,261,600
Special Education Aid	24-495-034-5120-089	7/1/23-6/30/24	2,182,722						2,182,722	(2,182,722)						2,182,722
Security Aid	24-495-034-5120-084	7/1/23-6/30/24	1,597,790						1,597,790	(1,597,790)						1,597,790
Adjustment Aid	24-495-034-5120-085	7/1/23-6/30/24	12,803,286						12,803,286	(12,803,286)						12,803,286
Subtotal State Aid - Public				-	-	-	-	-	77,845,398	(77,845,398)	-	-	-	-	-	77,845,398
Transportation Aid																
Extraordinary Aid	24-495-034-5120-014	7/1/23-6/30/24	699,058						699,058	(699,058)						699,058
Extraordinary Aid	24-495-034-5120-044	7/1/22-6/30/23	1,110,044	(1,110,044)					1,110,044				(1,220,609)			1,110,044
Extraordinary Aid	24-495-034-5120-044	7/1/23-6/30/24	1,220,609							(1,220,609)						1,220,609
Non-Public Transportation Aid	N/A	7/1/22-6/30/23	16,358	(16,358)					16,358				(17,290)			16,358
Non-Public Transportation Aid	N/A	7/1/23-6/30/24	17,290							(17,290)						17,290
Reimbursed TPAF Social Security Contributions	23-495-034-5094-003	7/1/22-6/30/23	3,029,060						108,871							3,029,060
Reimbursed TPAF Social Security Contributions	24-495-034-5094-003	7/1/23-6/30/24	2,421,732						2,306,774	(2,421,732)						2,421,732
TPAF Post Retirement Medical	24-495-034-5094-001	7/1/23-6/30/24	3,093,386						3,093,386	(3,093,386)						3,093,386
Teacher's Pension & Annuity Fund	24-495-034-5094-002	7/1/23-6/30/24	11,365,913						11,365,913	(11,365,913)						11,365,913
TPAF Long-Term Disability Ins.	24-495-034-5094-004	7/1/23-6/30/24	3,664						3,664	(3,664)						3,664
Total General Fund				(1,235,273)	-	-	-	-	96,549,466	(96,667,050)	-	-	(1,352,857)	-	(7,640,296)	100,822,512
Special Revenue Fund:																
Preschool Education Aid	24-495-034-5120-086	7/1/23-6/30/24	6,721,968					494,004	6,721,968	(7,262,975)		47,003				7,262,975
Preschool Education Aid	23-495-034-5120-086	7/1/22-6/30/23	6,721,968		494,004		(494,004)								(672,197)	6,227,964
SDA Emergent Capital Grant	N/A	7/1/23-6/30/24	1,000,000						1,000,000	(1,000,000)						1,393,577
SDA Emergent Capital Grant	N/A	7/1/21-6/30/23	831,795	(282,114)					282,114							
School and Small Bsns. Ventilation and Energy Efficiency Verification and Repair Program (SSB-VEEVR)	N/A	7/1/22-6/30/23	908,852	(890,852)									(890,852)			-
Total Special Revenue Fund				(1,172,966)	494,004	-	-	-	8,004,082	(8,262,975)	-	47,003	(890,852)	-	(672,197)	14,884,516
Capital Projects Fund																
Schools Development Authority	4180-085-19-00881	2/21/20-6/30/21	2,367,720		106,972							106,972				2,117,006
				-	106,972	-	-	-	-	-	-	-	-	-	-	2,117,006
Debt Service Fund																
Debt Service	24-495-034-5120-075	7/1/23-6/30/24	775,383						775,383	(775,383)						775,383
				-		-	-	-	775,383	(775,383)	-	-	-	-	-	775,383
State Department of Agriculture:																
Enterprise Fund:																
School Breakfast Program (State Share)	24-100-010-3350-023	7/1/23-6/30/24	26,622						20,353	(26,622)					(6,269)	26,622
School Breakfast Program (State Share)	23-100-010-3350-023	7/1/22-6/30/23	23,545	(4,957)					4,957							23,545
National School Lunch Program (State Share)	23-100-010-3350-023	7/1/22-6/30/23	48,537	(7,908)					7,908							48,537
National School Lunch Program (State Share)	24-100-010-3350-023	7/1/23-6/30/24	51,374						39,176	(51,374)					(12,198)	51,374
Total Enterprise Fund				(12,865)	-	-	-	-	72,394	(77,996)	-	-	-	-	-	150,078
Total State Financial Assistance				(2,421,104)	600,976	-	-	-	105,401,325	(105,783,404)	-	47,003	106,972	(2,262,176)	(8,312,493)	118,749,495
Less:																
TPAF Post Retirement Medical																
Teacher's Pension & Annuity Fund																
TPAF Long-Term Disability Ins.																
(3,093,386)																
(11,365,913)																
(3,664)																
(14,462,963)																
(91,320,441)																

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2024**

NOTE 1 GENERAL

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

NOTE 2 BASIS OF ACCOUNTING

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

NOTE 3 RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$711,959), for the general fund and \$291,030 for the special revenue fund. See the Notes to the Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as follows:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2024
(CONTINUED)**

	<u>General fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
State Assistance:					
Actual amounts (budgetary) "revenues" from the Schedule of Expenditures of State Financial Assistance	\$ 96,667,050	8,262,975	775,383	77,996	105,783,404
Difference – budget to "GAAP"					
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes	6,928,337	672,197			7,600,534
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(7,640,296)	(672,197)			(8,312,493)
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized		311,308			311,308
Total State revenue as reported on the statement of revenues, expenditures and changes in fund balances	<u>\$ 95,955,091</u>	<u>8,574,283</u>	<u>775,383</u>	<u>77,996</u>	<u>105,382,753</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2024
(CONTINUED)**

	General Fund	Special Revenue Fund	Food Service Fund	Total
Federal Assistance:				
Actual amounts (budgetary)				
"revenues" from the Schedule of Expenditures of Federal Awards	\$ 238,710	12,079,141	1,863,664	14,181,515
Difference - budget to "GAAP"				
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	(20,278)		(20,278)
Total Federal revenue as reported on the statement of revenue, expenditures, and changes in fund balances	<u>\$ 238,710</u>	<u>12,058,863</u>	<u>1,863,664</u>	<u>14,161,237</u>

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 5 OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the State on behalf of the District for the year ended June 30, 2024. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2024.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2024**

I. SUMMARY OF AUDITORS RESULTS

Financial Statements

Type of auditor's report issued: Unmodified Opinion

Internal control over financial reporting:

- | | |
|---|---------------|
| 1) Material weakness identified? | No |
| 2) Significant deficiencies identified? | None reported |

Noncompliance material to the Basic Financial Statements noted?	No
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Federal Awards

Internal control over major programs:

- | | |
|---|---------------|
| 1) Material weakness identified? | No |
| 2) Significant deficiencies identified? | None reported |

Type of auditor's report issued on compliance for major programs:	Unmodified Opinion
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Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance?	No
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Identification of major programs:

Assistance Listing #	FAIN	Program Title
		Child Nutrition Cluster
10.553	241NJ304N1099	School Breakfast Program
10.555	241NJ304N1099	School Snack Program
10.555	241NJ304N1099	National School Lunch Program
84.425D	S425D210027	Coronavirus Response and Relief Supplemental Act (ESSER II)
84.425U	S425U210027	American Rescue Plan – Elem. & Sec. Schools Emergency Relief Fund

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
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Auditee qualified as low-risk auditee?	Yes
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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2024
(CONTINUED)**

I. SUMMARY OF AUDITORS RESULTS - CONTINUED

State Awards

Dollar threshold used to distinguish between type A and Type B Programs:	\$2,739,613
Auditee qualified as low-risk auditee?	Yes
Type of auditor's report issued on compliance for major programs:	Unmodified Opinion
Internal Control over major programs:	
1) Material weakness identified?	No
2) Significant deficiencies identified?	None reported
Any audit findings disclosed that are required to be reported In accordance with NJ OMB Circular Letter 15-08?	No
Identification of major programs:	

GMIS Numbers

Name of State Program

State Aid Public Cluster Program

24-495-034-5120-078	Equalization Aid
24-495-034-5120-089	Special Education Aid
24-495-034-5120-084	Security Aid
24-495-034-5120-085	Adjustment Aid
24-395-034-5120-086	Preschool Education Aid

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2024
(CONTINUED)**

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

Our audit disclosed no material Findings or Questioned Costs

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

Federal:

Our audit disclosed no material Findings or Questioned Costs.

State:

Our audit disclosed no material Findings or Questioned Costs.

STATUS OF PRIOR YEAR FINDINGS

None