

COMPREHENSIVE ANNUAL FINANCIAL REPORT

of the

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

West New York, New Jersey

For the Fiscal Year Ended June 30, 2015

TOWN OF WEST NEW YORK SCHOOL DISTRICT

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INTRODUCTORY SECTION

WEST NEW YORK School District

6028 Broadway, West New York, NJ 07093
www.wnyschools.net

Maximizing all students' potential
for success in an ever changing world.

Dean Austin

*Business Administrator
Board Secretary*

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

December 21, 2015

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

Dear Board Members:

The comprehensive annual financial report of the West New York School District for the fiscal year ended June 30, 2015, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the West New York School District. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organizational chart of principal officials and consultants, independent auditors and advisors. We have included in the transmittal letter a financial ratio and statistical overview of the entity based on entity-wide financial reporting. The financial section includes under the new Governmental Accounting Standard Board Statement No. 34, the Report of Independent Auditors, the Management Discussion and Analysis as presented on pages 12 through 28, the basic financial statements, required supplementary information, and the combining and individual fund financial statements. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget Circular A-133, "Audits of State and Local Governments", and the State OMB Treasury Circular Letter 04-04 and/or 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 and regulations and findings and recommendations are included in the single audit section of this report.

THE DISTRICT IS AFFIRMATIVE ACTION/EQUAL OPPORTUNITY COMPLIANT

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

The District provides a full range of educational services appropriate to grade levels Pre-K through 12. These include regular, early childhood, vocational as well as special education for handicapped youngsters. The District completed the 2014-2015 fiscal year with an average daily enrollment of 8,321 students which is 1.46% more than the previous year's enrollment. The District sent 2 students to charter schools, the same as in the previous year. The following details the changes in the student enrollment of the District over the last ten years.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2014-2015	8,321	1.46%
2013-2014	8,201	2.56%
2012-2013	7,996	3.08%
2011-2012	7,757	2.28%
2010-2011	7,584	2.90%
2009-2010	7,370	2.49%
2008-2009	7,191	1.58%
2007-2008	7,079	-0.62%
2006-2007	7,123	0.13%
2005-2006	7,114	-1.98%

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

3.) MAJOR INITIATIVES: On December 27, 2012, the New Jersey Schools Development Authority (NJSDA) purchased the building formerly known as St. Joseph of the Palisades High School to be appended to the current Memorial High School in order to create a high school campus. This building was then deeded to the West New York Board of Education to create the Freshman/Sophomore High School Academy. Major capital projects were completed at this location, which included: replacement of exterior windows, installation of new smoke doors, cafeteria upgrades and an electrical upgrade to the building.

Future projects include science lab replacements at the Memorial High School Main Building and the future Freshman/Sophomore High School Academy to be funded by the New Jersey Schools Development Authority and fire alarm replacements at the Memorial High School Main Building, Annex and the future Freshman/Sophomore High School Academy to be funded by the school district.

The New Jersey Schools Development Authority has been and is in the process of conducting major structural repairs at the Harry L. Bain Elementary School. Unfortunately, the scope of the work necessitated the relocation of Harry L. Bain Elementary School during the construction period to the future Freshman/Sophomore High School Academy.

4.) INTERNAL ACCOUNTING CONTROLS: Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP).

As a recipient of federal and state financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs.

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

5.) BUDGETARY CONTROLS: In addition to internal accounting controls, the District maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of School Estimate of the Town of West New York. In addition, the School District certifies on a monthly basis that major accounts/funds balances have not been over-expended and that sufficient funds are available to meet the District's financial obligations for the remainder of the fiscal year.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2015.

6.) OTHER INFORMATION: Independent Audit- State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of DONOHUE, GIRONDA, DORIA & TOMKINS, LLC was selected by the Board to perform the audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act Amendments of 1996 and the related OMB Circular A-133 and State Treasury Circular Letter 04-04 and/or 15-08. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

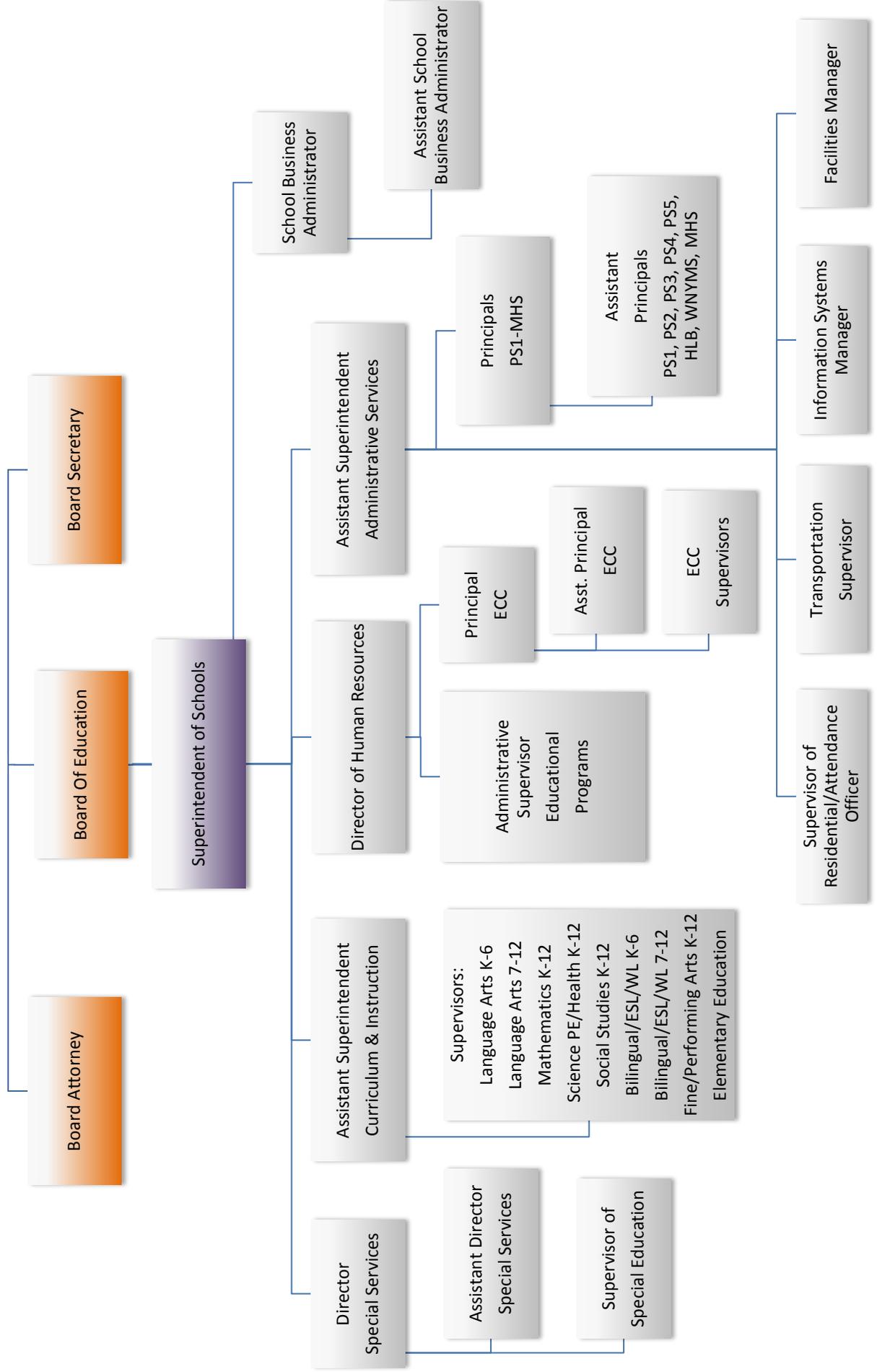
7.) ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the West New York School District for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. Also, acknowledge the school administrative team and central office administrators for practicing acting in a fiscally sound and conservative manner. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,

Clara Brito Herrera
Superintendent of Schools

Dean Austin
School Board Secretary/
School Business Administrator

Maximizing all students' potential for success in an ever changing world.



TOWN OF WEST NEW YORK SCHOOL DISTRICT

Roster of Officials

June 30, 2015

Members of the Board of Education

Term Expires

Steven Rodas, President	December 2017
Adam Parkinson, Vice President	December 2016
Damarys Gonzalez, Trustee	December 2017
Dennise Mejia, Trustee	December 2017
Joan Palermo, Trustee	December 2016
Silvio Acosta, Trustee	December 2016
Dr. Christine Piscitelli, Trustee	December 2015
Matthew Cheng, Trustee	December 2015
Lorena Portillo, Trustee	December 2015

Other Officials

John Fauta (Retired June 30, 2015)	Superintendent of Schools
Clara Brito Herrera (Effective July 1, 2015)	Superintendent of Schools
Kevin J. Franchetta (Retired June 30, 2015)	School Business Administrator/ Board Secretary
Dean Austin (Effective July 1, 2015)	School Business Administrator/ Board Secretary

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

Architect	RSC Architects 596 Anderson Avenue Suite 202 Cliffside Park, New Jersey 07010
Attorney	Florio, Perrucci, Steinhardt & Fader, LLC 218 Route 17 North Suite 300 Rochelle Park, New Jersey 07662
Audit Firm	DONOHUE, GIRONDA, DORIA & TOMKINS, LLC 310 Broadway Bayonne, New Jersey 07002
Construction Engineer	Maser Consulting, P.A. 331 Newman Spring Road Suite 203 Red Bank, New Jersey 07701
Construction Management	Mast Construction Services, Inc. 96 East Main Street Suite 2 Little Falls, New Jersey 07424
Official Depository	Capital One N.A. 5913 Bergenline Avenue West New York, New Jersey 07093

FINANCIAL SECTION

DONOHUE, GIRONDA, DORIA & TOMKINS, LLC

Certified Public Accountants

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

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

Linda P. Kish, CPA, RMA
Tammy L. Zucca, CPA, RMA
Mark W. Bednarz, CPA, RMA
Jason R. Gironda, CPA

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of West New York School District (the "District"), in the County of Hudson, State of New Jersey, as of and for the fiscal year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension information on pages 12 through 28, pages 82 through 98 and pages 100 through 102 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section and other supplementary information such as the combining and individual fund financial statements, long-term debt schedules and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and New Jersey OMB Circular 04-04 and/or 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid*, respectively, and are not a required part of the basic financial statements.

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

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

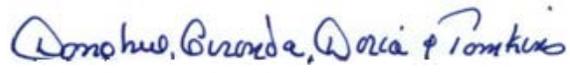
Emphasis of Matter

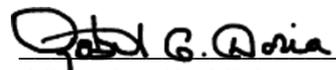
Adoption of New Accounting Pronouncements

As discussed in Note 1 to the financial statements, in 2015 the District adopted GASB Statement No. 68 *Accounting and Financial Reporting for Pensions*. The adoption resulted in a prior year adjustment of net position. Our opinion is not modified with respect to this matter.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2015, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.


DONOHUE, GIRONDA, DORIA
& TOMKINS, LLC


ROBERT. G. DORIA
Certified Public Accountant
Public School Accountant
License No. CS 00778

Bayonne, New Jersey
December 21, 2015

REQUIRED SUPPLEMENTARY INFORMATION

PART I

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

The discussion and analysis of the Town West New York School District's financial performance provides an overall review of the Town West New York School District's financial activities for the fiscal year ended June 30, 2015. The intent of this discussion and analysis is to look at the Town West New York School District's financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the Town of West New York School District's financial performance.

Financial Highlights

Key financial highlights for fiscal years 2015 and 2014 are as follows, respectively:

- In total, net position are \$74,810,707 and \$178,321,519. Net position of governmental activities are \$73,705,976 and \$177,433,057. Net position of the business-type activity, which represents food service, are \$1,104,731 and \$888,462. This reflects a change in net position in the amount of \$249,551 and (\$1,796,564) with adjustments per valuation of capital assets of (\$65,514,630) and \$5,080 and adjustments to recognize prior year net pension liability of (\$38,245,733) and \$0.
- Governmental activities revenues accounted for \$162,522,187 and \$142,663,261 while the local tax contribution to governmental activities revenue increased to \$14,860,598. Operating Grants and Contributions are \$140,471,491 and \$124,469,602 and Federal and State Aid not restricted are \$2,273,741 and \$1,971,436. State Aid for Capital Projects are \$4,834,261 and \$1,205,569.
- The Town of West New York School District continues to experience stability in student enrollment. Average Daily enrollment for the year ending June 30, 2015 was 8,321, which includes 1,223 in Early Childhood students located at various Daycare locations, and reflects a 1.46% increase from the previous year. The Town of West New York School District enrollment has increased by 1,207 in the last 10 years.

Using the Basic Financial Statements

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

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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

Statement of Net position and Statement of Activities

While this report contains the large number of funds used by the Town of West New York School District to provide programs and activities, the view of the Town of West New York School District as a whole looks at all financial transactions and asks the question, "How did we do financially during fiscal year 2015?" The statement of net position and the statement of activities answer's this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting system used by most private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash was received or paid.

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

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

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

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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

Fund Financial Statements

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

Governmental Funds

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

Enterprise Fund

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

The Town of West New York School District as a Whole

The perspective of the statement of net position is of the Town of West New York School District as a whole. Table 1 provides a summary of the Town of West New York School District's net position for the fiscal years 2015 and 2014, respectively.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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

Total assets equal \$134,976,443 and \$197,707,316. Total assets for Governmental Activities are \$133,489,746 and \$196,520,663. Total assets for Business Type Activity are \$1,486,697 and \$1,186,653.

**Table 1
Net Position**

	Governmental Activities		Business Type Activity		Total	
	2015	2014	2015	2014	2015	2014
ASSETS						
Current and Other Assets	\$ 7,757,445	\$ 6,842,132	\$ 879,569	\$ 770,271	\$ 8,637,014	\$ 7,612,403
Capital Assets, Net	125,732,301	189,678,531	607,128	416,382	126,339,429	190,094,913
Total Assets	<u>133,489,746</u>	<u>196,520,663</u>	<u>1,486,697</u>	<u>1,186,653</u>	<u>134,976,443</u>	<u>197,707,316</u>
DEFERRED OUTLOWS OF RESOURCES						
	4,156,779	-	-	-	4,156,779	-
LIABILITIES						
Current and Other Liabilities	16,185,164	11,322,546	381,966	298,191	16,567,130	11,620,737
Long-Term Liabilities	6,787,980	7,765,060	-	-	6,787,980	7,765,060
Net Pension Liability	38,663,283	-	-	-	38,663,283	-
Total Liabilities	<u>61,636,427</u>	<u>19,087,606</u>	<u>381,966</u>	<u>298,191</u>	<u>62,018,393</u>	<u>19,385,797</u>
DEFERRED INFLOWS OF RESOURCES						
	2,304,122	-	-	-	2,304,122	-
NET POSITION						
Net Invested in Capital Assets	125,732,301	189,678,531	607,128	416,382	126,339,429	190,094,913
Restricted	-	2,215,640	-	-	-	2,215,640
Unrestricted	(52,026,325)	(14,461,114)	497,603	472,080	(51,528,722)	(13,989,034)
Total Net Position	<u>\$ 73,705,976</u>	<u>\$ 177,433,057</u>	<u>\$ 1,104,731</u>	<u>\$ 888,462</u>	<u>\$ 74,810,707</u>	<u>\$ 178,321,519</u>

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

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

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
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The Town of West New York School District as a Whole (Continued)

Table 2 reflects the change in net position for fiscal years 2015 and 2014, respectively.

	Table 2					
	Governmental Activities		Business Type Activity		Total	
	2015	2014	2015	2014	2015	2014
REVENUES						
Program Revenues:						
Charges for Services	\$ -	\$ -	\$ 214,527	\$ 278,896	\$ 214,527	\$ 278,896
Operating Grants	140,471,491	124,469,602	3,999,466	3,902,047	144,470,957	128,371,649
Capital Grants	4,834,261	1,205,569	-	-	4,834,261	1,205,569
Total Program Revenues	<u>145,305,752</u>	<u>125,675,171</u>	<u>4,213,993</u>	<u>4,180,943</u>	<u>149,519,745</u>	<u>129,856,114</u>
General Revenues:						
Property Taxes	14,860,598	14,569,214	-	-	14,860,598	14,569,214
Private Sources	34,050	24,258	-	-	34,050	24,258
Grants and Entitlements	2,273,741	1,971,436	-	-	2,273,741	1,971,436
Miscellaneous	48,046	423,182	272	724	48,318	423,906
Total General Revenues	<u>17,216,435</u>	<u>16,988,090</u>	<u>272</u>	<u>724</u>	<u>17,216,707</u>	<u>16,988,814</u>
Total Revenues	<u>162,522,187</u>	<u>142,663,261</u>	<u>4,214,265</u>	<u>4,181,667</u>	<u>166,736,452</u>	<u>146,844,928</u>
EXPENSES						
Function/Program						
Instruction	88,607,472	78,221,447	-	-	88,607,472	78,221,447
Support Services:						
Pupils and Instructional Staff	45,763,801	41,593,483	-	-	45,763,801	41,593,483
General and Business						
Administrative Services	12,815,141	10,591,814	-	-	12,815,141	10,591,814
Plant Operations and Maintenance	12,136,003	11,509,150	-	-	12,136,003	11,509,150
Pupil Transportation	3,019,792	2,498,500	-	-	3,019,792	2,498,500
Charter Schools	33,955	47,244	-	-	33,955	47,244
Food Service	-	-	4,371,970	4,176,431	4,371,970	4,176,431
Total Expenses	<u>162,376,164</u>	<u>144,461,638</u>	<u>4,371,970</u>	<u>4,176,431</u>	<u>166,748,134</u>	<u>148,638,069</u>
Excess (Deficit) Before Special Items and Transfers	146,023	(1,798,377)	(157,705)	5,236	(11,682)	(1,793,141)
Special Items	(65,514,630)	(2,902)	261,233	4,559	(65,253,397)	1,657
Transfers	(112,741)	-	112,741	-	-	-
Change in Net Position	(65,481,348)	(1,801,279)	216,269	9,795	(65,265,079)	(1,791,484)
Net Position, July 1	177,433,057	179,234,336	888,462	878,667	178,321,519	180,113,003
Prior Year Adjustment	(38,245,733)	-	-	-	(38,245,733)	-
Net Position, June 30	<u>\$ 73,705,976</u>	<u>\$ 177,433,057</u>	<u>\$ 1,104,731</u>	<u>\$ 888,462</u>	<u>\$ 74,810,707</u>	<u>\$ 178,321,519</u>

The total changes in net position for the fiscal years 2015 and 2014 for Governmental Activities are (\$65,481,348) and (\$1,801,279) with adjustments per valuation of capital assets of (\$65,514,630) and \$5,080. A net position at July 1, 2014 was adjusted to recognize the prior year net pension liability of (\$38,245,733). The total changes in net position for the Business-Type Activity are \$216,269 and \$9,795. The total changes in net position are (\$65,265,079) and (\$1,791,484).

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
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Governmental Activities

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

Table 3a.
Governmental Activities

	<u>Total Cost of Services</u>		<u>Percent of Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Instruction	\$ 88,607,472	\$ 78,221,447	54.58%	54.15%
Support Services:				
Pupils and Instructional Staff	45,763,801	41,593,483	28.18%	28.79%
General and Business				
Administrative Services	12,815,141	10,591,814	7.89%	7.33%
Plant Operations and Maintenance	12,136,003	11,509,150	7.47%	7.97%
Pupil Transportation	3,019,792	2,498,500	1.86%	1.73%
Charter Schools	33,955	47,244	0.02%	0.03%
Total Expenses	<u>\$ 162,376,164</u>	<u>\$ 144,461,638</u>	<u>100.00%</u>	<u>100.00%</u>

Total Expenses for governmental activities for fiscal years 2015 and 2014 were \$162,376,164 and \$144,461,638.

The Governmental Activities in the above chart demonstrates that for fiscal years 2015 and 2014 \$162,376,164 and \$144,461,638 are allocated to School Based Budget \$88,607,472 and \$78,221,447 are identified as Instruction. Additionally, Pupil and Instructional Staff activities are \$45,763,801 and \$41,593,483. Combined resources from Instruction and Pupil and Instructional Staff totals \$134,371,273 and \$119,814,930. Together the aforementioned categories account for 82.76% of the Governmental Activities for 2015.

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

To date the Town of West New York Board of Education has not been adversely impacted by Charter Schools. Currently the contribution to Charter Schools by the Board for fiscal years 2015 and 2014 is \$33,955 and \$47,244. The Board sends a total of 2 students to two Charter Schools.

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

Table 3b.
Business-Type Activity

	Total Cost of Services		Percent of Total	
	2015	2014	2015	2014
REVENUE				
Charges for Services	\$ 214,527	\$ 278,896	5.09%	6.67%
Operating Grants	3,999,466	3,902,047	94.90%	93.31%
Miscellaneous	272	724	0.01%	0.02%
Total Revenue	4,214,265	4,181,667	100.00%	100.00%
EXPENSES				
Food Service	4,371,970	4,176,431	100.00%	100.00%
Total Expenses	4,371,970	4,176,431	100.00%	100.00%
Excess (Deficit) Before Special Items and Transfers	(157,705)	5,236		
Special Items	261,233	4,559		
Transfers	112,741	-		
Change in Net Position	\$ 216,269	\$ 9,795		

The business-type activity of the Town of West New York School District is the food service operation. This program had revenues for the fiscal years 2015 and 2014 of \$4,214,265 and \$4,181,667 and expenses of \$4,371,970 and \$4,176,431, respectively. Total revenues were increased by \$32,598 significantly due to an increase in operating grants. For the fiscal year 2015 the Board transferred \$112,741 into the food program to subsidize the purchase of new equipment. In 2015 the Food Service Program reflects an increase in net position of \$216,269 with adjustments per valuation of capital assets of \$261,233.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
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Sources of Revenue

The local tax revenue increased for the first time in several years. The dependence upon state revenue for governmental activities is apparent. For all governmental activities state revenues support over 78.49% and federal revenues support over 3.85%. The community, as a whole, is 9.14% of the support and other revenue accounts for 0.05% of the total cost of programs for the Town of West New York School District students.

**Table 4
Sources of Revenue**

Fiscal Year Ended June 30,	Local Tax Levy	Other Local Revenue	Operating Grants	Federal & State Aid Not Restricted	Capital Grants	Total*
2015	\$ 14,860,598	\$ 82,096	\$ 140,471,491	\$ 2,273,741	\$ 4,834,261	\$ 162,522,187
2014	14,569,214	447,440	124,469,602	1,971,436	1,205,569	142,663,261

The total revenue from all governmental sources for the fiscal years 2015 and 2014 are \$162,522,187 and \$142,663,261. Revenues increased by \$19,858,926 due mainly to an increase of \$3,628,692 in state aid for capital projects and \$16,304,194 in state aid for operations.

**Uses of Funds
Tabel 4.1**

	June 30, 2015			June 30, 2014		
	Amount	Increase/(Decrease)		Amount	Increase/(Decrease)	
		Amount	Percentage		Amount	Percentage
Instructional	\$ 49,597,422	\$ 613,846	1.25%	\$ 48,983,576	\$ (356,675)	3.56%
Non-Instructional	73,375,987	3,482,852	4.98%	69,893,135	(93,708)	6.00%
Capital Outlay	1,272,007	(1,139,982)	-47.26%	2,411,989	1,296,667	980.22%
Special Revenue	20,925,396	370,064	1.80%	20,555,332	958,760	4.02%
Charter School	33,955	(13,289)	-28.13%	47,244	(50,383)	-27.76%
Total*	<u>\$ 145,204,767</u>	<u>\$ 3,313,491</u>		<u>\$ 141,891,276</u>	<u>\$ 1,754,661</u>	

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

The Town of West New York School District's Funds

The Town of West New York School District's governmental funds are accounted for using standards established by the Governmental Accounting Standards Board Statement No. 34. Total governmental funds had revenues and other financing sources of \$148,753,885 and expenditures and other financing uses of \$150,151,769. The positive fund balance for the year reflects that the Town of West New York School District was able to meet current costs.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
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FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

General Fund Budgeting Highlights

The Town of West New York School District's budget is prepared according to New Jersey law as it pertains to Abbott School Districts. During the 2014-2015 School Year all schools in the district operated within the boundaries of School Based Budgets. The Office of the School Business Administrator provided training and guidance to each of the eleven schools as school management teams and school administrative teams prepared their budgets. School Based Budgets, Early Childhood Program and District Central Office account for the majority of program budgeted within the General Fund.

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

During the course of fiscal year 2015, the Town of West New York School District amended its General Fund budget as needed. The Town of West New York School District uses a site-based budget. The budgeting systems are designed to tightly control total site budgets, but provide flexibility for site management.

For the General Fund, final budgeted revenues and other financing sources in the amount of \$113,295,415 were \$310,603 higher than the original budgeted revenues and other financing sources. The difference is due to a \$310,603 increase in contributions to the school based budget from the special revenue fund because of an increase in No Child Left Behind grant. Significant budgetary variations throughout the General Fund budget for salaries of teachers are attributed to the transfers of teachers to different schools and programs throughout the year and reallocation of those budgetary funds are not made unless necessary. Significant budget variations for other retirement contributions exist because of State legislation passed that increased the long term funding of pensions and thereby reduced required employer contributions to unanticipated levels. Significant health benefits variations exist because of unanticipated reimbursements from grants.

General Fund revenues and other financing sources were less than expenditures and other financing uses. Approximately \$2,152,829 of fund balance was used in fiscal year 2015. For the 2015-2016 District School Budget \$3,121,057 is designated for subsequent year's expenditures leaving \$2,082,348 unassigned. The allocation and projection of no surplus are in compliance with New Jersey Department of Education Budgetary Guidelines. The fund balance reflects a \$9,063,385 final state aid payment for June 30, 2015, however this amount is not reflected in the Board Intergovernmental Receivable Account.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Capital Assets and Depreciation

Capital Assets

At the end of fiscal years 2015 and 2014, the Town of West New York School District had \$125,732,301 and \$189,678,531 invested in capital assets (net of depreciation), for governmental activities. More information on capital assets and depreciation is represented in Note 3 to the basic financial statements.

An appraisal was performed in 2015 and 2014. As a result, net capital assets were adjusted \$(65,253,397) and \$2,372. Without the adjustments per valuation an increase of \$1,497,913 in net capital assets is reflected from July 1, 2014 to June 30, 2015 due mainly to the state aid for capital projects of \$4,834,261 offset by annual depreciation.

**Table 5
Capital Assets and Depreciation**

	Balance at June 30, 2014	Adjustments Per Valuation	Additions	Disposals	Balance at June 30, 2015
Governmental Activities:					
Non-Depreciable					
Land	\$ 5,745,390	\$ (3,527,343)	\$ -	\$ -	\$ 2,218,047
Depreciable					
Buildings and Improvements	210,154,544	(50,099,345)	5,832,533	-	165,887,732
Furniture and Equipment	8,349,360	7,518,104	273,735	-	16,141,199
Total at Historical Cost	218,503,904	(42,581,241)	6,106,268	-	182,028,931
Less: Accumulated Depreciation:					
Buildings and Improvements	(29,056,324)	(13,633,576)	(3,727,031)	-	(46,416,931)
Furniture and Equipment	(5,514,439)	(5,772,470)	(810,837)	-	(12,097,746)
Total Accumulated Depreciation	(34,570,763)	(19,406,046)	(4,537,868)	-	(58,514,677)
Depreciable Capital Assets, Net	183,933,141	(61,987,287)	1,568,400	-	123,514,254
Governmental Activities Capital Assets, Net	\$ 189,678,531	\$ (65,514,630)	\$ 1,568,400	\$ -	\$ 125,732,301
Business Type Activity:					
Depreciable					
Machinery & Equipment	\$ 730,011	\$ 394,695	\$ 6,161	\$ -	\$ 1,130,867
Total at Historical Cost	730,011	394,695	6,161	-	1,130,867
Less: Accumulated Depreciation:					
Machinery & Equipment	(313,629)	(133,462)	(76,648)	-	(523,739)
Total Accumulated Depreciation	(313,629)	(133,462)	(76,648)	-	(523,739)
Business-type Activity Capital Assets, Net	\$ 416,382	\$ 261,233	\$ (70,487)	\$ -	\$ 607,128

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

Depreciation expense was charged to Governmental Activities as follows:

Instruction:	
Regular	\$ 1,556,624
Special Education	372,161
Other Special Education	205,472
Other Instruction	135,168
Total Instruction	<u>2,269,425</u>
Support Services:	
Tuition	226,928
Student & Instruction Related Services	1,231,621
School Administrative Services	143,179
General & Business Administrative Services	200,708
Operation & Maintenance of Plant	373,155
Pupil Transportation	92,852
Total Support Services	<u>2,268,443</u>
Total Depreciation Expense	<u>\$ 4,537,868</u>

Debt

At June 30, 2015 and 2014, the Town of West New York School District had no long-term debt payable from proprietary fund resources. More detailed information about long-term debt is represented in Note 4 to the basic financial statements.

The following is a summary of changes in long-term debt for the fiscal year ending June 30, 2015:

Table 6
Changes in Long-Term Debt

	Balance <u>June 30, 2014</u>	Additions	Deductions	Balance <u>June 30, 2015</u>
Governmental Activities:				
Compensated Absences	\$ 8,158,800	\$ 623,028	\$ (959,967)	\$ 7,821,861
	<u>\$ 8,158,800</u>	<u>\$ 623,028</u>	<u>\$ (959,967)</u>	<u>\$ 7,821,861</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
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Net Pension Liability

The District has changed its accounting policy to adopt GASB Statement No. 68. *Accounting and Financial Reporting for Pension*. GASB No. 68 requires participating employers in pension plans to recognize their proportionate share of their collective net pension liability, collective deferred inflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions.

As a result adjustments have been made on the government-wide statement of activities to recognize prior year net pension liability of \$38,245,733.

At June 30, 2015 the net pension liabilities for PERS and TPAF were as follows:

Year Ending	PERS Proportionate Share		TPAF Proportionate Share	
	Employer	Nonemployer	Employer	Nonemployer
	School District	State of New Jersey	School District	State of New Jersey
June 30, 2015	\$ 38,663,283	\$ -	\$ -	\$ 274,446,843

For the year ended June 30, 2015, the District recognized PERS pension expense of \$2,176,566. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and accrual experience	\$ -	\$ -
Changes in assumptions	1,215,781	-
Net differences between projected and actual investment earnings on pension plan investments		2,304,122
Changes in proportion	1,031,718	-
District contributions subsequent to measurement date	1,909,280	
Total	\$ 4,156,779	\$ 2,304,122

For the year ended June 30, 2015, the District recognized an on-behalf TPAF pension expense of \$16,142,865 offset by an on-behalf TPAF pension contribution for the same amount.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
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FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Economic Factors and Next Year's Budget

Curriculum and Instruction:

During the 2014-2015 academic year, many successful programs have continued and several new initiatives were undertaken. Memorial High School was awarded Accreditation Status by the Commission on Secondary Schools, Middle States Association of Colleges and Schools. The term of accreditation is for the seven years and will expire on December 1, 2021. Existing Small Learning Communities continued to develop. Various academies, including Visual and Performing Arts, Alternative Fuels, and Tomorrow's Teachers have flourished. Our Alternative Fuels Academy is geared towards preparing our students for success in careers relating to science and technology. The Academy has recently implemented a Robotics Program that exposes our students to cutting-edge technologies and enables them, through both structured instruction and unstructured collaborative engagements, to develop and hone their project management and problem solving skills, thus positioning them for success and leadership in the global technological and economic community. Our Tomorrow's Teachers Academy continued to provide tutoring and small group instruction for our primary students, while working under the guidance of our most experienced teachers. Our Visual and Performing Arts Academy has organized and performed an array of programs and plays for the entire district. Skills included writing, directing, producing, and participating in performances. A strong partnership has been developed and been sustained with The Manhattan Theater Company.

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

Additionally,

- The Performing Arts Academy continued to attend and dominate awards at the Hudson County Teen Arts Festival. The students were commended on their artistry and conducted themselves professionally during the adjudication process and during the workshop with the NJCU professor.
- Acting class won 1st place large drama at Hudson County Teen Arts Festival.
- Zakiya Atkinson continued her performing arts curriculum unit on Holocaust, Genocide, and Human Rights Studies with great success.

Two years ago, during the 2012-2013 year, interactive technology (Promethium Boards) were added to additional classrooms. Presently, over 95% of our classrooms have this innovative technology. Desktops and printers were updated or replaced.

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HUDSON COUNTY
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Economic Factors and Next Year’s Budget (continued)

Under RTTT3 funding, the District demonstrated 100% full implementation of the Danielson Framework for Effective Teaching and the TEACHSCAPE Platform for accurate monitoring of the Teacher Evaluation System. Observers and all staff were trained in the model. Additionally, The Stronge Administrator Model for Effective Leaders and the My Learning Plan Platform for accurate monitoring was fully implemented and professional development was giving to all administrative leaders. Training for both models will continue next year.

Two additional Extended School Year Programs continued to ensure continued student growth throughout the year. The Enrichment Program for students in grades 3-6, which addressed common cores in ELA, Math, and Science, was a huge success. Project JUMP, targeting students transitioning from elementary school to the Middle School was also an enormous achievement. These new and innovative programs will continue, if funding allows.

West New York will continue to aggressively pursue grant funding opportunities. During the 2014-2015 academic year, the District has secured the following State and Federal Grants to promote the academic and physical wellness of all students:

Funding Organization	Amount
Whole Kids Foundation	\$ 16,000
Dollar General Literacy Foundation	4,000
NJSBIA Group	17,446
Perkins Grant	94,242
No Child Left Behind	3,843,560
Total Amounts Awarded	\$ 3,975,248

Throughout the year, all nine areas of curriculum were revised to ensure a strong alignment to the newly adapted Common Core Standards in English Language Arts and Mathematics and made “West New York Friendly.”

Facilities and Plant:

The New Jersey School Development Authority (SDA) purchased the building formerly known as Saint Joseph’s of the Palisades High School for the District on December 27, 2012. The purchase and renovation of the 117,000 square foot space will permit the implementation and expansion of Small Learning Communities at Memorial High School in the near future. This additional facility underwent window and fire door replacements as well as the replacement of door locks and hardware. Further, the SDA will also be outfitting this facility with new modern science labs during the 2014-2015 school year.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
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Economic Factors and Next Year's Budget (continued)

However, due to the continuing discussions with the SDA regarding the renovation project at the existing Harry L. Bain (PS #6), the District decided to occupy this newly acquired facility with the students and staff of Harry L. Bain School as the existing Harry L. Bain School will need to be vacated during the renovation. Based on the findings from the preliminary DOE/SDA site visit and facilities assessment the following areas have been identified for further review and possible inclusion in the renovation scope which is limited to building condition issues:

- Exterior Masonry/Terracotta (including issues relating to the chimney)
- Windows/Lintels
- HVAC (Airdale units and boilers)
- Sprinkler and Fire Alarm Systems
- Lighting
- Ceiling Systems (tied to lighting and sprinklers)

The boilers at the Harry L. Bain School were recently replaced by the District creating a more efficient heating system at the school. Once the renovation is completed, the students and staff of Harry L. Bain School will return to their former facility and Memorial High School will finally occupy the former Saint Joseph's High School, now known as the Memorial High School Freshman/Sophomore Academy. This newly acquired facility will not only permit the expansion of the Small Learning Academies at Memorial High School; but it will also offer them state of the art technology and instructional spaces.

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

Included in the 2014-2015 district plans are a number of facilities upgrades including new auditorium seating and bleachers at Memorial High School. Further, the SDA has recently addressed the exterior masonry emergent projects at PS #1 and PS #5. For the 2015-2016 school year, the District plans to replace the fire alarms at Memorial High School and the newly acquired former Saint Joseph High School.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Economic Factors and Next Year's Budget (continued)

Interlocal Agreements with the Town of West New York and surrounding districts were approved to create further efficiencies through shared savings in facilities use, school security, recreation fields, garbage collection, nursing services, crossing guards, school bus and district vehicle fuel, transportation, out-of-district placements, and school bus maintenance/repair. Energy costs are contained through the district's participation in the state consortium, ACES. Telecommunications costs are reduced through both E-Rate and in the state consortium, ACT.

Other Developments:

The district continued with an aggressive program of identification and determination of students' eligibility for free and reduced lunch benefits. There has been a significant increase in the number of direct certifications. In this time of continuing economic downturn, it is anticipated that more families will apply for the breakfast and lunch programs.

West New York will continue to aggressively pursue grant funding opportunities. Private funding is being used to enhance small offerings through a Fresh Fruits and Vegetable Grant. NJSBAIG awarded the district a grant for physical, safety-related improvements to Public School Number 1.

During the General Election held on November 5, 2013, the voters of the Town of West New York approved a referendum reclassifying the West New York School District from a Type I (appointed school board) to a Type II (elected board) School District. In accordance with N.J.S.A. 18A:9-10 (Electing additional board members), the Board increased from seven (7) members to nine (9) members by a school election of the voters of the Town of West New York during a Special Election held on January 28, 2014. Additionally, on February 19, 2014 a resolution was adopted by the Mayor and the Board of Commissioners of the Town of West New York establishing the election of members of the West New York Board of Education as the first Tuesday after the first Monday in November pursuant to N.J.S.A. 19:60-1a(1). Therefore, new Board Members are elected annually in November by the voters of the Town of West New York to be seated in January and not in April.

The district continues to move forward with its most important initiatives for the new school year under the leadership of John Fauta, Superintendent, who possesses more than 20 years' experience with the district. All other positions have been filled with experienced West New York administrators promoted to provide continuity, support the Board's goals, and deliver excellence in 2013-2014.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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

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

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Net Position
June 30, 2015

	<u>Governmental Activities</u>	<u>Business-type Activity</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents	\$ 4,072,183	\$ -	\$ 4,072,183
Receivables	2,162,288	766,828	2,929,116
Other receivable	82,507	112,741	195,248
Restricted cash and cash equivalents	1,440,467	-	1,440,467
Capital assets, net			
Depreciable	123,514,254	607,128	124,121,382
Non-depreciable	2,218,047	-	2,218,047
Total assets	<u>133,489,746</u>	<u>1,486,697</u>	<u>134,976,443</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts of net pension liability	<u>4,156,779</u>	<u>-</u>	<u>4,156,779</u>
LIABILITIES			
Cash deficit	-	1,423,288	1,423,288
Payable to state government	1,785	-	1,785
Accounts payable	3,365,462	368,735	3,734,197
Internal balances	1,425,853	(1,425,853)	-
Unearned revenue	1,155,359	15,796	1,171,155
Loan payable	9,202,824	-	9,202,824
Noncurrent liabilities;			
Due within one year	1,033,881	-	1,033,881
Due beyond one year	6,787,980	-	6,787,980
Net pension liability	38,663,283	-	38,663,283
Total liabilities	<u>61,636,427</u>	<u>381,966</u>	<u>62,018,393</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred amounts of net pension liability	<u>2,304,122</u>	<u>-</u>	<u>2,304,122</u>
NET POSITION			
Net investment in capital assets	125,732,301	607,128	126,339,429
Unrestricted	(52,026,325)	497,603	(51,528,722)
Total net position	<u>\$ 73,705,976</u>	<u>\$ 1,104,731</u>	<u>\$ 74,810,707</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Activities
for the Fiscal Year Ended June 30, 2015

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
Instruction:							
Regular	\$ 59,969,134	\$ -	\$ 48,723,811	\$ -	\$ (11,245,323)	\$ -	\$ (11,245,323)
Special education	15,409,199	-	12,096,396	-	(3,312,803)	-	(3,312,803)
Other special instruction	8,503,163	-	6,678,478	-	(1,824,685)	-	(1,824,685)
Other instruction	4,725,976	-	4,393,383	-	(332,593)	-	(332,593)
Support services:							
Tuition	5,740,278	-	7,375,869	-	1,635,591	-	1,635,591
Student & instruction related services	40,023,523	-	34,833,983	-	(5,189,540)	-	(5,189,540)
School administrative services	5,629,683	-	4,653,776	-	(975,907)	-	(975,907)
General and business administrative services	7,185,458	-	6,523,655	-	(661,803)	-	(661,803)
Plant operations and maintenance	12,136,003	-	12,128,734	4,834,261	4,826,992	-	4,826,992
Pupil transportation	3,019,792	-	3,017,980	-	(1,812)	-	(1,812)
Charter schools	33,955	-	45,426	-	11,471	-	11,471
Total governmental activities	162,376,164	-	140,471,491	4,834,261	(17,070,412)	-	(17,070,412)
Business-type activity:							
Food service	4,371,970	214,527	3,999,466	-	-	(157,977)	(157,977)
Total business-type activity	4,371,970	214,527	3,999,466	-	-	(157,977)	(157,977)
Total primary government	\$ 166,748,134	\$ 214,527	\$ 144,470,957	\$ 4,834,261	(17,070,412)	(157,977)	(17,228,389)
General revenues:							
Property taxes, levied for general purpose, net					\$ 14,860,598	\$ -	\$ 14,860,598
Miscellaneous income					48,046	272	48,046
Private sources					34,050	-	34,050
Federal and State aid not restricted					2,273,741	-	2,273,741
Special item - adjustment per valuation of capital assets					(65,514,630)	261,233	(65,253,397)
Transfers					(112,741)	112,741	-
Total general revenues, special items and transfers					(48,410,936)	374,246	(48,036,692)
Change in net position					(65,481,348)	216,269	(65,265,079)
Net position, July 1					177,433,057	888,462	178,321,519
Prior year adjustment to recognize prior year net pension liability					(38,245,733)	-	(38,245,733)
Net position, June 30					\$ 73,705,976	\$ 1,104,731	\$ 74,810,707

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

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2015

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Cash and cash equivalents	\$ 4,072,183	\$ -	\$ -	\$ 4,072,183
Intrafund receivable	425,033	-	-	425,033
Receivables from other governments	688,854	1,473,434	-	2,162,288
Other receivable	-	82,507	-	82,507
Interfund receivable	2,021,782	-	-	2,021,782
Restricted cash and cash equivalents	<u>-</u>	<u>1,440,467</u>	<u>-</u>	<u>1,440,467</u>
Total assets	<u>\$ 7,207,852</u>	<u>\$ 2,996,408</u>	<u>\$ -</u>	<u>\$ 10,204,260</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Payable to state government	\$ -	\$ 1,785	\$ -	\$ 1,785
Intrafund payable	425,033	-	-	425,033
Accounts payable	1,199,148	257,034	-	1,456,182
Interfund payable	-	3,447,635	-	3,447,635
Unearned revenue	219,296	936,063	-	1,155,359
Loan payable	<u>9,202,824</u>	<u>-</u>	<u>-</u>	<u>9,202,824</u>
Total liabilities	<u>11,046,301</u>	<u>4,642,517</u>	<u>-</u>	<u>15,688,818</u>
Fund Balances:				
Restricted for:				
Reserve for Excess surplus - designated for subsequent year	-	-	-	-
Reserve for Excess Surplus	-	-	-	-
Committed to:				
Capital Reserve	-	-	-	-
Year-end Encumbrances	21,531	-	-	21,531
Assigned to:				
General fund				
Designated for subsequent year's expenditures	3,121,057	-	-	3,121,057
Unassigned:				
General fund	(6,981,037)	-	-	(6,981,037)
Special revenue fund	-	(1,646,109)	-	(1,646,109)
Capital projects fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>(3,838,449)</u>	<u>(1,646,109)</u>	<u>-</u>	<u>(5,484,558)</u>
Total liabilities and fund balances	<u>\$ 7,207,852</u>	<u>\$ 2,996,408</u>	<u>\$ -</u>	<u>\$ 10,204,260</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2015

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

Total fund balances - governmental funds (from B-1)		\$ (5,484,558)
Amounts reported for governmental activities in the statement of net position (A-1) are different because:		
Capital assets used in government activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$184,246,978, and the accumulated depreciation is \$58,514,677 (See Note 3).		125,732,301
Certain amounts resulting from the measurement of the net pension liability are reported as either deferred inflows of resources or deferred outflows of resources on the statement of net position and deferred over future years.		
Deferred outflows of pension liabilities	\$ 4,156,779	
Deferred inflows of pension liabilities	<u>(2,304,122)</u>	1,852,657
Additional accounts payable for pension contribution offset by deferred outflow for pension liabilities		(1,909,280)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds:		
Compensated absences liability	(7,821,861)	
Net pension liability	<u>(38,663,283)</u>	<u>(46,485,144)</u>
Net position of governmental activities		<u><u>\$ 73,705,976</u></u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
for the Fiscal Year Ended June 30, 2015

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES				
Local tax levy	\$ 14,860,598	\$ -	\$ -	\$ 14,860,598
Miscellaneous	48,046	-	-	48,046
State sources	105,777,793	16,947,798	4,834,261	127,559,852
Federal sources	552,329	5,699,010	-	6,251,339
Private sources	-	34,050	-	34,050
Total revenues	<u>121,238,766</u>	<u>22,680,858</u>	<u>4,834,261</u>	<u>148,753,885</u>
EXPENDITURES				
Current:				
Regular instruction	32,279,502	5,539,651	-	37,819,153
Special education instruction	9,041,872	-	-	9,041,872
Other special instruction	4,992,061	-	-	4,992,061
Other instruction	3,283,987	-	-	3,283,987
Support services and undistributed costs:				
Tuition	5,513,350	-	-	5,513,350
Student & instruction related services	14,537,262	15,385,745	-	29,923,007
School administrative services	3,478,627	-	-	3,478,627
Other administrative services	4,876,333	-	-	4,876,333
Operation and maintenance of plant services	9,066,044	-	-	9,066,044
Student transportation	2,255,894	-	-	2,255,894
Employee benefits	33,648,477	-	-	33,648,477
Charter school	33,955	-	-	33,955
Capital outlay	1,261,540	10,467	4,834,261	6,106,268
Total expenditures	<u>124,268,904</u>	<u>20,935,863</u>	<u>4,834,261</u>	<u>150,039,028</u>
Excess (Deficiency) of revenues over expenditures	<u>(3,030,138)</u>	<u>1,744,995</u>	<u>-</u>	<u>(1,285,143)</u>
OTHER FINANCING SOURCES (USES)				
Contribution to school based budget	2,400,931	(2,400,931)	-	-
Operating transfers	(768,677)	655,936	-	(112,741)
Total other financing sources (uses)	<u>1,632,254</u>	<u>(1,744,995)</u>	<u>-</u>	<u>(112,741)</u>
Net changes in fund balance	(1,397,884)	-	-	(1,397,884)
Fund balances, July 1	(2,440,565)	(1,646,109)	-	(4,086,674)
Fund balances, June 30	<u>\$ (3,838,449)</u>	<u>\$ (1,646,109)</u>	<u>\$ -</u>	<u>\$ (5,484,558)</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
for the Fiscal Year Ended June 30, 2015

Total net change in fund balances - governmental funds (from B-2) \$ (1,397,884)

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

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

	Depreciation expense	\$ (4,537,868)	
	Capital outlays	<u>6,106,268</u>	
			1,568,400

The net effect of various miscellaneous transactions involving capital assets (i.e. sales, disposals) is to decrease net position. These transactions are not reported in the governmental net effect of these differences in the treatment of long-term debt and related items.

	Adjustment per valuation of capital assets		(65,514,630)
--	--	--	--------------

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) and pension liabilities are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).

	Change in compensated absences	336,939	
	Additional PERS pension expense recognized	(474,173)	
	Additional on-behalf TPAF pension expense	(13,768,302)	
	Additional on-behalf TPAF pension contribution	<u>13,768,302</u>	
			<u>(137,234)</u>

Change in net position of governmental activities \$ (65,481,348)

PROPRIETARY FUND

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Net Position
Proprietary Fund
June 30, 2015

	<u>Business-type Activities- Enterprise Fund Food Service</u>
ASSETS	
Current assets:	
Accounts receivable	\$ 766,828
Other receivable	112,741
Interfund receivable	<u>1,425,853</u>
Total current assets	<u>2,305,422</u>
Noncurrent assets:	
Furniture, machinery and equipment	1,130,867
Less: accumulated depreciation	<u>(523,739)</u>
Total noncurrent assets	<u>607,128</u>
Total assets	<u>2,912,550</u>
LIABILITIES	
Current liabilities:	
Cash deficit	1,423,288
Accounts payable	368,735
Unearned revenue	<u>15,796</u>
Total liabilities	<u>1,807,819</u>
NET POSITION	
Net investment in capital assets	607,128
Unrestricted	<u>497,603</u>
Total net position	<u>\$ 1,104,731</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Fund
for the Fiscal Year Ended June 30, 2015

	<u>Business-type Activity- Enterprise Fund Food Service</u>
OPERATING REVENUES	
Charges for services:	
Daily sales - reimbursable programs	\$ 93,375
Daily sales - non-reimbursable programs	121,152
Other	-
Total operating revenues	<u>214,527</u>
OPERATING EXPENSES	
Cost of sales	2,331,563
Salaries	1,212,754
Employee benefits	43,430
Payroll Taxes	173,603
Supplies and materials	166,105
Insurance - Other	104,015
Miscellaneous	36,799
Vehicle Expense	24,871
Management fees	202,182
Depreciation expense	76,648
Total operating expenses	<u>4,371,970</u>
Operating (loss)	<u>(4,157,443)</u>
NONOPERATING REVENUES	
State sources:	
State school lunch program	47,911
Federal sources:	
School breakfast program	1,156,978
National school lunch program	2,288,110
Food distribution program	360,866
SNAP - Healthy Hunger-Free Kids Act program	52,773
After school snack program	18,972
Fresh fruit and vegetable program	69,478
Other:	
Action for Healthy Kids	4,378
Adjustment per valuation of capital assets	261,233
Interest on investments	272
Total nonoperating revenues	<u>4,260,971</u>
Net income before transfers	103,528
Operating transfers in - General fund	<u>112,741</u>
Change in net position	216,269
Total net position, July 1	888,462
Total net position, June 30	<u>\$ 1,104,731</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Cash Flows
Proprietary Fund
for the Fiscal Year Ended June 30, 2015

	<u>Business-type Activity- Enterprise Fund Food Service</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 214,527
Other receipts	-
Payments to employees	(1,212,754)
Payments for employee benefits	(217,033)
Payments to suppliers	(2,523,532)
Net cash (used for) operating activities	<u>(3,738,792)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
State sources	48,605
Federal sources	3,868,772
Other sources	17,975
Transfer to current fund	(833,252)
Net cash provided by non-capital financing activities	<u>3,102,100</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Expenditures - payment for equipment	<u>(6,161)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	<u>272</u>
Net decrease in cash and cash equivalents	(642,581)
Balance, July 1	(780,707)
Balance, June 30	<u>\$ (1,423,288)</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED FOR) OPERATING ACTIVITIES	
Operating (loss)	<u>\$ (4,157,443)</u>
Adjustment to reconcile operating (loss) to net cash (used for) operating activities:	
Depreciation	76,648
Decrease in inventory	81,155
Increase in accounts payable	260,848
Total adjustments	<u>418,651</u>
Net cash (used for) operating activities	<u>\$ (3,738,792)</u>
NON-CASH ACTIVITY FROM NON-CAPITAL FINANCING ACTIVITIES	
Food distribution program	<u>\$ 360,866</u>

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

FIDUCIARY FUNDS

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2015

	Expendable Trust Funds			
	Memorial High School Scholarship Trust Fund	Unemployment Compensation Insurance Trust Fund	Workmen's Compensation Self Insurance Trust Fund	Agency Funds
ASSETS				
Cash and cash equivalents	\$ 26,389	\$ 872,694	\$ -	\$ 3,683,840
LIABILITIES				
Cash deficit	-	-	66	-
Accounts payable	-	-	-	-
Payroll deductions and withholdings	-	-	-	756,530
Summer pay	-	-	-	2,756,059
Due to student groups	-	-	-	171,251
Total liabilities	-	-	66	\$ 3,683,840
NET POSITION				
Reserved for scholarships	\$ 26,389			
Held in trust for unemployment claims and other purposes		\$ 872,694		
Held in trust for workmen's claims and other purposes			\$ (66)	

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
for the Fiscal Year Ended June 30, 2015

	<u>Memorial High School Scholarship Trust Fund</u>	<u>Unemployment Compensation Insurance Trust Fund</u>	<u>Workmen's Compensation Self Insurance Trust Fund</u>
ADDITIONS			
Local sources:			
Contributions	\$ -	\$ -	\$ 151,440
Interest on investment	40	2,179	-
Total additions	<u>40</u>	<u>2,179</u>	<u>151,440</u>
DEDUCTIONS			
Insurance claims	-	-	184,133
Total deductions	<u>-</u>	<u>-</u>	<u>184,133</u>
Change in net position	40	2,179	(32,693)
Net position, July 1	-	870,515	32,627
Net position, June 30	<u>\$ 40</u>	<u>\$ 872,694</u>	<u>\$ (66)</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Board of Education (the “Board”) of the Town of West New York School District (the “District”) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

In its accounting and financial reporting, the District follows the pronouncements of the Governmental Accounting Standards Board (GASB) and the pronouncements of the Financial Accounting Standards Board (FASB) and its predecessor organizations issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements. The District’s Proprietary Funds have elected not to apply the standards issued by FASB after November 30, 1989.

In June 1999, the Governmental Accounting Standards Board (GASB) unanimously approved Statement No. 34, *Basic Financial Statements - and Management’s Discussion and analysis - for State and Local Governments*. Certain of the significant changes in the Statement include the following:

- A Management Discussion and Analysis (MD&A) section providing an analysis of the Board’s overall financial position and results of operations.
- Financial statements prepared using full accrual accounting for all of the District’s activities.
- A change in the fund financial statements to focus on the major funds.

These and other changes are reflected in the accompanying financial statements (including notes to financial statements).

The more significant of the District’s accounting policies are described below.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity:

The Town of West New York School District is an instrumentality of the State of New Jersey established to function as an educational institution. On November 5, 2013 a public referendum was passed electing the District to become a Type II school district. The Board is now composed of 9 trustees elected to alternating three-year terms. The purpose of the District is to educate students in grades K-12. The Town of West New York School District had an approximate enrollment at June 30, 2015 of 8,321 students. The Town of West New York School District is also an Abbott District created in response to the NJ Supreme Court rulings on Abbott v. Burke. Abbott Districts are a class of school districts in New Jersey categorized as “poorer urban districts” or “special needs districts”. As such, they receive part or all of a comprehensive set of programs and reforms, including parity funding, improvements to facilities and supplemental programs (including preschool education).

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 primary government is financially accountable for the organization
- 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 is a component unit of the Town of West New York.

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 operating services, special revenue, capital projects, debt service and nonexpendable trust funds are classified as governmental activities. The District's food service operations are classified as business-type activity.

The Statement of Net Positions and Statement of Activities display information about the reporting district as a whole. They include all funds of the reporting entity except for fiduciary funds and component units that are fiduciary in nature

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basic Financial Statements – Government-wide Statements (Continued):

In the government-wide Statement of Net Position, both the governmental and business-type activity 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 positions 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 activity. The functions are also supported by general government revenues (property and certain intergovernmental revenues). 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 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, intergovernmental revenues, interest income, etc.)

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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.

C. Basic Financial Statements - Fund Financial Statements:

The financial transactions of the Board 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 comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The following fund types are used by the Board:

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:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or noninstructional equipment which are classified in the capital outlay subfund.

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

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

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

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

2. PROPRIETARY FUND

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

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

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

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

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

The estimated useful lives are as follows:

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

3. FIDUCIARY FUNDS

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

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

Memorial High School Scholarship Fund

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

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activity categories. Nonmajor 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 District considers all governmental and business-type activities to be major.

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting and Measurement Focus:

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the Government-wide Statement of Net Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined in item b below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds and expendable trust funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.
- c. Agency funds are not involved in the measurement of results of operation; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Basis of Accounting (Continued)

In the fund financial statements, governmental funds, expendable trust funds and agency funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for principal and interest on long-term debt which are reported when due.

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

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

E. Budgets/Budgetary Control:

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office for approval and are approved by the board of school estimate. Budgets are prepared using the modified accrual basis of accounting, except for the Special Revenue Fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item units are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. Line-item transfers from an advertised appropriation account as defined under N.J.A.C. 6A:23A-2.3, which on a cumulative basis exceed ten percent of the amount included in the original budget, require county superintendent approval. The District did make transfers during the year which are identified on schedules C-1 and C-2. Some of the transfers made were in significant amounts, but all were in the normal course of operations and properly approved. Due to the inclusion of the nonbudgeted on-behalf payment made by the State of New Jersey as District Expenditures the District shows an over expenditure in the General Fund. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets/Budgetary Control (Continued):

Effective December 2004, line-item transfers to an advertised appropriation account identified as either general administration, school administration, central services and administrative information technology or other support services that, on a cumulative basis, exceed 10% of the amount included in the original budget require county superintendent approval. During the fiscal year, the Board of Education increased budgetary appropriations by \$249,747. Approval was obtained for the increase of appropriations from the County Superintendent.

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

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

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 one or more June state aid payments 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets/Budgetary Control (Continued):

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

	2014 - 2015
Total Revenues (Budgetary Basis)	\$ 22,680,857
Adjustments:	
Add: Prior Year Encumbrances	-
Less: Current Year Encumbrances	-
Adjust for State Aid Payment	
Recognize for GAAP Statements	
in the Current Year, Previously	
Recognized for Budgetary Purposes	1,646,109
Adjust for State Aid Payment	
Not Recognized for GAAP	
Purpose until the Subsequent Year	(1,646,109)
Total Revenues (GAAP Basis)	\$ 22,680,857
Total Expenditures (Budgetary Basis)	\$ 22,680,857
Adjustments:	
Add: Prior Year Encumbrances	-
Less: Current Year Encumbrances	-
Net Transfers (outflows)	
to General Fund	(1,744,995)
Total Expenditures (GAAP Basis)	\$ 20,935,862

F. Encumbrances:

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in Governmental Funds, other than the Special Revenue Fund, are reported as committed fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services. Open encumbrances in the Special Revenue Fund, for which the District has received advances, are reflected in the balance sheet as deferred revenues at fiscal year end.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Encumbrances: (Continued)

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

G. Cash, Cash Equivalents and Investments:

Cash and cash equivalents include petty cash, change funds, cash in banks and all highly liquid investments with a maturity of three months or less at the time of purchase and are stated at cost 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 amortized 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.

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

H. Short-Term Interfund Receivables/Payables:

Short-term interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year. For the purpose of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Receivables and Payables:

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenue is recognized in the year they are levied and become available. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1st in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual "in rem" tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

Tuition Payable - Tuition charges for the fiscal years 2010 - 2011 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined and certified by the State Department of Education.

J. Inventories and Prepaid Expenses:

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

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. The District uses the purchase method for expensing inventory. Prepaid expenses in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2015.

K. Restricted Assets:

Restricted assets include cash for grant programs and capital projects.

L. Capital Assets:

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. Capital Assets (Continued):

Government-wide Statements

All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. Estimated historical cost was used to value the majority of the assets acquired prior to June 30, 2001.

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

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

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the Government-wide statements.

M. Compensated Absences:

Compensated absences are those absences for which employees will be paid, such as vacation, sick leave, sabbatical leave and salary related payments. 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.

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Unearned Revenue:

Unearned revenue in the Special Revenue Fund represents cash that has been received but not yet earned.

O. Long-Term Debt:

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

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

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

P. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense of the Public Employees Retirement System (PERS) have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Q. Deferred Outflows of Resources

Decreases in net position that relate to future periods are reported as deferred outflows of resources in a separate section the statement of net position. The only deferred outflow of resources reported is for pension resources.

R. Deferred Inflows of Resources

Increases in net position that relate to future periods are reported as deferred inflows of resources in a separate section of the statement of net position. Related revenues are not recognized until a future event occurs. The only deferred inflow of resources reported is for pension resources.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

S. Equity Classifications:

Government-wide Statements

GASB Statement Number 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* became effective for financial statements for periods beginning after December 15, 2011 and established standards for reporting deferred outflows of resources, deferred inflows of resources and net position. The adoption of this statement resulted in a change in the presentation of the statement of net assets to what is now referred to as the statement of net position and the term "net assets" is changed to "net position" throughout the financial statements.

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

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

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

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

Unrestricted net position - All other net position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

S. Equity Classifications (Continued):

Fund Statements

Governmental fund equity is classified as fund balance. GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (“GASB 54”) established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balance is further categorized as restricted, committed, assigned, or unassigned fund balance. Restrictions include amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Restricted - For Excess Surplus – Prior Year - Designated for Subsequent Year's Budget - This reserve was created to represent the June 30, 2014 audited excess surplus that will be appropriated in the 2015-2016 original budget certified for taxes.

Restricted – For Excess Surplus - This reserve was created to represent the June 30, 2015 audited excess surplus that is required to be appropriated in the 2016-2017 original budget certified for taxes.

Fund Statements (Continued)

Committed – This commitment includes amounts that can be used only for the specific purposes imposed by a formal action of the government’s highest level of decision making authority. The District’s highest level of decision-making authority is the State Executive Superintendent and formal action is taken by resolution at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the State Executive Superintendent revised or changes the specified use by taking the same action (resolution) taken to originally commit these funds. Commitments were created to represent capital reserves committed by the District to fund future capital expenditures. Commitments were also created to represent encumbrances outstanding at the end of the year based on purchase orders and contracts awarded for which the goods or services have not yet been received at June 30.

Assigned – This designation is intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the State Executive Superintendent or Business Administrator, to whom the State Executive Superintendent has delegated the authority to assign amounts to be used for specific purposes.

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

S. Equity Classifications (Continued):

Fund Statements (Continued)

Restricted funds are used first as appropriate. Assigned funds are reduced to the extent that expenditure authority has been budgeted. Decreases in fund balance first reduce unassigned fund balance. In the event that unassigned fund balances becomes zero, then assigned and committed fund balances are used in that order.

T. Operating and Nonoperating Revenue:

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

U. Expenditures/Expenses:

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

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

Governmental Funds - By Character:	Current (further classified by function) Capital Outlay
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Proprietary Fund - By Operating and Nonoperating

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

V. Use of Estimates:

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

W. Adoption of New Accounting Pronouncement

The District has adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pension* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to Measurement Date – an amendment of GASB No. 68*. GASB No. 68 and No. 71 require participating employers in pension plans to recognize their proportionate share of their collective net pension liability, collective deferred inflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions.

As a result a prior year adjustment has been made to net position on the government-wide statement of activities to recognize prior year net pension liability of \$38,245,733.

X. Subsequent Events:

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2015 through December 21, 2015, the date that the financial statements were issued for possible disclosure and recognition in the financial statements, and no items, other than those already included in Note 12, contingent liabilities, have come to the attention of the District that would require disclosure.

NOTE 2. CASH AND CASH EQUIVALENTS

All bank deposits and investments as of the balance sheet date are classified as to credit risk. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are:

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 2. CASH AND CASH EQUIVALENTS (Continued)

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2015, none of the District's bank balances totaling \$10,796,357 was exposed to custodial credit risk as follows:

	Bank Balance
Insured - FDIC	\$ 318,248
Insured - GUDPA	10,478,109
	\$10,796,357

As of June 30, 2015, the District's deposits and investments are summarized as follows:

	Book Balance
Reconciliation to District-Wide Statement of Net Position:	
Unrestricted Cash	\$ 2,648,895
Restricted Cash	1,440,467
Trust and Agency Fund Cash (Not Included in District-Wide Statement)	4,582,923
	\$ 8,672,285

NOTE 3. DEPOSIT AND INVESTMENT RISK

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 3. DEPOSIT AND INVESTMENT RISK (Continued)

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

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

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

At June 30, 2015 the District's investments were not exposed to custodial credit risk or foreign currency risk.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. GASB Statement No. 40 requires that the District disclose the credit rating of all debt security investments except for obligations of the U.S. government or investments guaranteed by the U.S. government. The District did not have any investments at June 30, 2015.

Concentration of Credit Risk - The District places no formal limits on the amount they may invest in any one issue. At June 30, 2015 the District did not have any investments which would expose it to credit rate risk.

Interest rate risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from changing interest rates. At June 30, 2015 the District did not have any investments which would expose it to interest rate risk.

NOTE 4. CAPITAL ASSETS AND DEPRECIATION

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 4. CAPITAL ASSETS AND DEPRECIATION (Continued)

Donated capital assets are capitalized at estimated fair market value on the date donated.

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

Capital asset activity for the year ended June 30, 2015, was as follows:

	Balance at July1, 2014	Adjustments Per Valuation	Additions	Balance at June 30, 2015
Governmental Activities:				
Non-Depreciable:				
Land	\$ 5,745,390	\$ (3,527,343)	\$ -	\$ 2,218,047
Depreciable:				
Buildings and Improvements	210,154,544	(50,099,345)	5,832,533	165,887,732
Furniture and Equipment	8,349,360	7,518,104	273,735	16,141,199
Total at Historical Cost	<u>218,503,904</u>	<u>(42,581,241)</u>	<u>6,106,268</u>	<u>182,028,931</u>
Less: Accumulated Depreciation:				
Buildings and Improvements	(29,056,324)	(13,633,576)	(3,727,031)	(46,416,931)
Furniture and Equipment	(5,514,439)	(5,772,470)	(810,837)	(12,097,746)
Total Accumulated Depreciation	<u>(34,570,763)</u>	<u>(19,406,046)</u>	<u>(4,537,868)</u>	<u>(58,514,677)</u>
Depreciable Capital Assets, Net	<u>183,933,141</u>	<u>(61,987,287)</u>	<u>1,568,400</u>	<u>123,514,254</u>
Governmental Activities Capital Assets, Net	<u>\$ 189,678,531</u>	<u>\$ (65,514,630)</u>	<u>\$ 1,568,400</u>	<u>\$ 125,732,301</u>
Business-type Activity				
Depreciable				
Machinery & Equipment	\$ 730,011	\$ 394,695	\$ 6,161	\$ 1,130,867
Total at Historical Cost	<u>730,011</u>	<u>394,695</u>	<u>6,161</u>	<u>1,130,867</u>
Less: Accumulated Depreciation:				
Machinery & Equipment	(313,629)	(133,462)	(76,648)	(523,739)
Total Accumulated Depreciation	<u>(313,629)</u>	<u>(133,462)</u>	<u>(76,648)</u>	<u>(523,739)</u>
Business-type Activity Capital Assets, Net	<u>\$ 416,382</u>	<u>\$ 261,233</u>	<u>\$ (70,487)</u>	<u>\$ 607,128</u>

In 2015 the Board had an appraisal performed to value capital assets and accumulated depreciation as of June 30, 2015. As a result of the appraisal capital assets and accumulated depreciation has been adjusted per valuation.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 4. CAPITAL ASSETS AND DEPRECIATION (Continued)

* Depreciation expense was charged to Governmental Activities as follows:

Instruction:	
Regular	\$ 1,556,624
Special Education	372,161
Other Special Education	205,472
Other Instruction	135,168
Total Instruction	<u>2,269,425</u>
Support Services:	
Tuition	226,928
Student & Instruction Related Services	1,231,621
School Administrative Services	143,179
General & Business Administrative Services	200,708
Operation & Maintenance of Plant	373,155
Pupil Transportation	92,852
Total Support Services	<u>2,268,443</u>
Total Depreciation Expense	<u>\$ 4,537,868</u>

NOTE 5. LOAN PAYABLE

The Board obtained a short term loan of \$9,202,824 in June 2015 to prevent a projected cash shortage due to the State temporarily withholding the last two state school aid payments until the following budget year. The loan balance was paid in July 2015 when the last two state aid payments were released by the State.

NOTE 6. LONG-TERM DEBT

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

Governmental Activities

As of June 30, 2015, the governmental long-term debt of the District consisted of the following:

Accrued Compensation Absences:	
Current Portion	\$ 1,033,881
Noncurrent Portion	<u>6,787,980</u>
Total Governmental Activity Debt	<u>\$ 7,821,861</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 6. LONG-TERM DEBT (Continued)

Business-type Activity

As of June 30, 2015, there was no long-term debt payable from proprietary fund resources.

The following is a summary of changes in long-term debt for the year ended June 30, 2015:

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015	Amounts Due Within One Year	Long-Term Portion
Governmental Activities:						
Compensated Absences	\$ 8,158,800	\$ 623,028	\$ (959,967)	\$ 7,821,861	\$ 1,033,881	\$ 6,787,980
Total	<u>\$ 8,158,800</u>	<u>\$ 623,028</u>	<u>\$ (959,967)</u>	<u>\$ 7,821,861</u>	<u>\$ 1,033,881</u>	<u>\$ 6,787,980</u>

A. Bonds Payable:

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

NOTE 7. OPERATING LEASES

The District entered into various lease commitments for the rental of copiers and school buses. During fiscal year 2015, the District paid \$92,777 for lease payments. Future minimum lease payments are as follows:

<u>Year Ending</u>	
June 30, 2016	\$ 92,777
June 30, 2017	69,047
June 30, 2018	48,348
June 30, 2019	1,780
	<u>\$ 211,952</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS

A. Description of Plans:

All required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by state statute and are administered by the New Jersey Division of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of both Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be accessed via the New Jersey Division of Pension and Benefits website at www.state.nj.us/treasury/pensions.

B. 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, by which the State of New Jersey is responsible to fund 100% of the employer contributions, excluding any local employer retirement incentive (ERI) contributions. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

C. Public Employees' Retirement System (PERS):

The Public Employees' Retirement System 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

D. 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. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

The following represents the membership tiers for PERS and TPAF:

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

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

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

E. Contribution Requirements:

The contribution policy is set by N.J.S.A. 43:15A for PERS and N.J.S.A. 18:66 for TPAF, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5 plus an additional 1% phased-in over 7 years beginning July 2012. The member contribution was 6.92% in fiscal year 2015. The phase-in of the additional incremental member contribution rate will take place in July of each subsequent fiscal year.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

E. Contribution Requirements (Continued):

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

Chapter 1, P.L. 2010, effective May 21, 2010, required the State to resume making actuarially recommended contributions for the pension plans on a phased-in basis over a seven-year period beginning in fiscal year 2012. For fiscal year 2013, the State's minimum required contribution was 2/7th of the full recommended amounts determined on the basis of the July 1, 2011 actuarial valuation.

During the year ended June 30, 2015 the District was required to contribute for PERS and the State of New Jersey was required to contribute for TPAF for normal pension contributions, non-contributory group life insurance (NCGI) and early retirement incentive (ERI) in the following amounts.

PERS Three-Year Trend Information

<u>Year Funding</u>	<u>Contributed by the District</u>		<u>Employee Contributions</u>	<u>Pensionable Salaries</u>
	<u>Pension</u>	<u>ERI</u>		
June 30, 2015	\$ 1,702,393	\$ -	\$ 1,081,983	\$ 15,377,548
June 30, 2014	1,507,817	3,631	1,034,005	14,888,554
June 30, 2013	1,463,054	3,644	953,692	14,016,371

TPAF Three-Year Trend Information

<u>Year Funding</u>	<u>Paid on behalf of the District</u>		<u>Employee Contributions</u>	<u>Pensionable Salaries</u>
	<u>Pension</u>	<u>ERI</u>		
June 30, 2015	\$ 2,981,932	\$ 250,240	\$ 4,050,560	\$ 57,586,325
June 30, 2014	2,374,563	243,004	3,868,448	56,246,820
June 30, 2013	3,508,865	244,006	3,686,602	54,522,459

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

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

At June 30, 2015 the Districts net pension liability for PERS was \$38,663,283.

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2014, Districts PERS proportion was 0.2065%, which was an increase of 0.0064% from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized PERS pension expense of \$2,176,566. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and accrual experience	\$ -	\$ -
Changes in assumptions	1,215,781	-
Net differences between projected and actual investment earnings on pension plan investments		2,304,122
Changes in proportion	1,031,718	-
District contributions subsequent to measurement date	<u>1,909,280</u>	
Total	<u>\$ 4,156,779</u>	<u>\$ 2,304,122</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

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

\$1,909,280 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending</u>	
June 30, 2015	\$ (162,887)
June 30, 2016	(162,887)
June 30, 2017	(162,887)
June 30, 2018	(162,887)
June 30, 2019	(162,887)
Thereafter	<u>757,814</u>
	<u>\$ (56,623)</u>

Actuarial Assumptions

The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. The total pension liability for the June 30, 2013 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	3.01%
Salary increases:	2.15 – 4.40%
2012-2021	Based on age
Thereafter	3.15 5.40%
	Based on age
Investment rate of return	7.90%

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for females) with adjustments for mortality improvements from the base year of 2012 based on Projections Scale AA. The actuarial assumptions used in the July 1, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

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

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments 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. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2014 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	6.00%	0.80%
Core Bonds	1.00%	2.49%
Intermediate-Term Bonds	11.20%	2.26%
Mortgages	2.50%	2.17%
High Yield Bonds	5.50%	4.82%
Inflation-Indexed Bonds	2.50%	3.51%
Broad US Equities	25.90%	8.22%
Developed Foreign Equities	12.70%	8.12%
Emerging Market Equities	6.50%	9.91%
Private Equity	8.25%	13.02%
Hedge Funds / Absolute Return	12.25%	4.92%
Real Estate (Property)	3.20%	5.80%
Commodities	2.50%	5.35%

Discount Rate

The discount rate used to measure the total pension liability was 5.39% and 5.55% as of June 30, 2014 and 2013, respectively. This single blend discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.29% and 4.63% as of June 30, 2014 and 2013, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employees will be made based on the average of the last five years of contributions made in relation to the last five years of recommended contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

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

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

The following presents the District's proportionate share of the net pension liability as of June 30, 2014, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1% lower or 1% higher than the current rate:

	1% Decrease (4.39%)	Current Discount Rate (5.39%)	1% Increase (6.39%)
District's proportionate share of PERS net pension liability	\$ 48,639,727	\$ 38,663,283	\$ 30,285,610

Pension Plan fiduciary net position

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

Payable to the pension plan

At June 30, 2015 the District reported accounts payable to the PERS of \$1,909,280 for the required actuarially determined contribution to PERS for the year ended June 30, 2015.

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

At June 30, 2015 the State's net pension liability for TPAF associated with the District was \$300,000,892. For the year ended June 30, 2015, the District recognized an on-behalf TPAF pension expense of \$16,142,865 offset by an on-behalf TPAF pension contribution for the same amount.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

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

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District’s proportion of the net pension liability was based on a projection of the District’s long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2014, Districts TPAF proportion was 0.5613%, which was an increase of 0.0183% from its proportion measured as of June 30, 2013.

Actuarial Assumptions

The total TPAF pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. The total TPAF pension liability for the June 30, 2013 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.50%
Salary increases: 2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment rate of return	7.90%

Mortality rates were based on the RP-2000 Health Annuitant Male and Female Mortality Table for males and females, as appropriate, with adjustments for mortality improvements based on Scale AA. Pre-retirement mortality improvements for active members are projected using Scale AA from base year of 2000 until valuation date plus 15 years to account for future mortality improvement. Post-retirement mortality improvements for non-disabled annuitants are projected using Scale AA from the base year of 2000 for males and 2003 for females until the valuation date plus 7 years to account for future mortality improvement.

The actuarial assumptions used in the July 1, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2012.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

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

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments 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. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2014 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	6.00%	0.50%
Core Fixed Income	0.00%	2.19%
Core Bonds	1.00%	1.38%
Short-Term Bonds	0.00%	1.00%
Intermediate-Term Bonds	11.20%	2.60%
Long-Term Bonds	0.00%	3.23%
Mortgages	2.50%	2.84%
High Yield Bonds	5.50%	4.15%
Non-US Fixed Income	0.00%	1.41%
Inflation-Indexed Bonds	2.50%	1.30%
Broad US Equities	25.90%	5.88%
Large Cap US Equities	0.00%	5.62%
Mid Cap US Equities	0.00%	6.39%
Small Cap US Equities	0.00%	7.39%
Developed Foreign Equities	12.70%	6.05%
Emerging Market Equities	6.50%	8.90%
Private Equity	8.25%	9.15%
Hedge Funds / Absolute Return	12.25%	3.85%
Real Estate (Property)	3.20%	4.43%
Real Estate (REITS)	0.00%	5.58%
Commodities	2.50%	3.60%
Long Credit Bonds	0.00%	3.74%

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 8. PENSION PLANS (Continued)

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

Discount Rate

The discount rate used to measure the total pension liability for TPAF was 4.68% and 4.95% as of June 30, 2014 and 2013, respectively. This single blend discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 4.29% and 4.63% as of June 30, 2014 and 2013, respectively, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contributions rates and that contributions from employees will be made based on the average of the last five years. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2027. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Pension Plan fiduciary net position

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

H. Reimbursed TPAF Social Security Contributions

In accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District during the year ended June 30, 2015, for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been included in the basic financial statements, and the required supplementary information schedules as a revenue and expenditure in accordance with GASB 27.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 9. POST-RETIREMENT BENEFITS

The District contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees, and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse, and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. The SHBP was extended to employees, retirees, and dependents of participating local public employers in 1964. Local employers must adopt a resolution to participate in the SHBP. In 1998, the District authorized participation in the SHBP's post-retirement benefit program through resolution number 3.1 on September 28, 1998.

P.L. 1987, c. 384 and P.L. 1990, c. 6 required Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate funding of post-retirement medical benefits through TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees and retired educational employees. As of June 30, 2014, there were 103,432 retirees eligible for post-retirement medical benefits, and the State contributed \$1.04 billion on their behalf. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c. 62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid \$165.8 million toward Chapter 126 benefits for 18,122 eligible retired members in fiscal year 2014.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 9. POST-RETIREMENT BENEFITS (Continued)

The State sets the contribution rate based on a pay as you go basis and not on the *annual required contribution of the employers (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the State Health Benefits Program Fund for TPAF retirees' postretirement benefits on behalf of the School District for the years ended June 30, 2015, 2014 and 2013 were \$4,733,819, \$4,156,004 and \$4,113,035, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey.

Chapter 78, P.L. 2011, effective October 2011, established 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. For those employed on or after June 28, 2011, the 4-year phase-in does not apply and contributions based on the full percentage rate of contribution are required.

Under Chapter 78 certain future retirees eligible for employer-paid health care coverage at retirement will also be required to pay a percentage of the cost of their medical coverage determined on the basis of their annual retirement benefit.

Funded Status and Funding Progress

As of June 30, 2014, the most recent actuarial valuation date, the State had a \$16.4 billion unfunded actuarial accrued liability for other postemployment benefits (OPEB) for local and \$40.6 billion for education employees and retirees that become the obligation of the State of New Jersey upon retirement.

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 9. POST-RETIREMENT BENEFITS (Continued)

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

Actuarial Methods and Assumptions

In the June 30, 2014, actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included 4.50 percent for investment rate of return for the OPEB.

The State Health Benefits Commission is the executive body established by the stature to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for the SHBP. The financial report may be accessed via the New Jersey Division of Pension and Benefits website at www.state.nj.us/treasury/pensions.

NOTE 10. 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".

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

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

The liability for vested compensated absences of the governmental fund types is recorded as current and long-term liabilities.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 11. ECONOMIC DEPENDENCY

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

NOTE 12. CONTINGENT LIABILITIES

The District participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of June 30, 2015, significant amounts of grant expenditures have not been audited by the various grantor agencies but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

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

NOTE 13. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disaster. The District did not significantly reduce insurance coverage during fiscal year 2015. Insurance claims have not exceeded coverage in any of the past three fiscal years.

A. Property and Liability Insurance:

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 13. RISK MANAGEMENT (Continued)

B. New Jersey Unemployment Compensation Insurance:

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

<u>Year Ending</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Transferred/ Reimbursed</u>	<u>Interest Earned</u>	<u>Ending Balance</u>
June 30, 2015	\$ -	\$ -	\$ -	\$ 2,179	\$ 872,694
June 30, 2014	-	-	-	2,535	870,515
June 30, 2013	-	-	-	3,245	867,980

NOTE 14. INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet of the governmental fund financial statement at June 30, 2015:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 2,021,782	\$ -
Special Revenue	-	3,447,635
Enterprise	1,425,853	-
Total	<u>\$ 3,447,635</u>	<u>\$ 3,447,635</u>

The interfund receivable and payable balances are the result of revenues earned in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund and/or to cover cash balances which were in a cash overdraft position. The District expects to liquidate all interfund balances within one year.

The special revenue fund transferred \$2,400,931 to the general fund during the fiscal year ended June 2015 as a contribution to school based budgeting. During the fiscal year ended June 2015 the general fund transferred \$655,936 to the special revenue fund as a contribution to the preschool education aid program and \$112,741 to the food service fund to subsidize the purchase of new equipment.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 15. DEFERRED COMPENSATION

The District offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Section 403(b) and 457(b). The plans, which are administered by the entities listed below, permit participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. The plan administrators are as follows:

Equitable
Washington National
Lincoln Investment
Met Life
The Copeland Companies
Oppenheimer Funds

NOTE 16. INVENTORY

Inventory in the Food Service Fund is property of the outside food service management company that only bill the District for the cost of goods sold. Therefore at June 30, 2015 there was no inventory.

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

NOTE 17. FUND BALANCE APPROPRIATED

Fund Statements:

General Fund - Of the (\$3,838,449) General Fund deficit fund balance at June 30, 2015, \$0 is restricted as reserved excess surplus in accordance with N.J.S.A. 18A:7F-7; \$21,531 is committed for year-end encumbrances; \$3,121,057 of assigned fund balance has been appropriated and included as anticipated revenue for the year ending June 30, 2016; and (\$6,981,037) is unassigned.

Special Revenue Fund – The (\$1,646,109) Special Revenue Fund deficit fund balance at June 30, 2015 is unassigned.

The total Governmental Funds deficit fund balance is (\$5,484,558)

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 17. FUND BALANCE APPROPRIATED (Continued)

Government-wide Statements:

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

	<u>Governmental Activities</u>	<u>Business-Type Activity</u>	<u>Total</u>
Fund Balance/Net Position	\$ (5,484,558)	\$ 1,104,731	\$ (4,379,827)
Add: Capital Assets, Net of Accumulated Depreciation	125,732,301	-	125,732,301
Deferred Outflows of Resources	4,156,779	-	4,156,779
Less: Accounts Payable for Pension	(1,909,280)	-	(1,909,280)
Long-Term Liabilities	(7,821,861)	-	(7,821,861)
Net Pension Liability	(38,663,283)	-	(38,663,283)
Deferred Inflows of Resources	<u>(2,304,122)</u>	<u>-</u>	<u>(2,304,122)</u>
Total Net Position	<u>\$ 73,705,976</u>	<u>\$ 1,104,731</u>	<u>\$ 74,810,707</u>

NOTE 18. DEFICIT FUND BALANCES

The District has a deficit fund balance of (\$3,838,449) in the General Fund and (\$1,646,109) in the Special Revenue Fund as of June 30, 2015 as reported in the fund statements (modified accrual basis). P.L. 2003, c. 97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last two state aid payments as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payment in the subsequent fiscal year, the school district cannot recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the General Fund deficit balance and the Special Revenue Fund deficit balance does not alone indicate that the district is facing financial difficulties.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 18. DEFICIT FUND BALANCES (Continued)

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District's deficit in the GAAP funds statements of (\$5,484,558) is less than the last two state aid payments.

NOTE 19. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, as amended by P.L. 2004, c.73 (S1701), the designation for Restricted Fund Balance – Reserved Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey School Districts are required to reserve General Fund fund balance at the fiscal year end of June 30, if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance for year ended June 30, 2015 is \$0.

NOTE 20. EDUCATION FACILITIES CONSTRUCTION AND FINANCING ACT

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

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

During fiscal year 2015, the District was reduced (\$2,586,892) in approvals from the SDA for various projects. There was \$4,834,261 in project expenditures reported during fiscal 2015.

NOTE 21. RECEIVABLES FROM OTHER GOVERNMENTS

Receivables from other governments as reported on the general fund balance sheet amounting to \$688,854 are comprised of \$91,494 from federal sources and \$597,360 from state sources.

Receivables from other governments as reported on the special revenue fund balance sheet amounting to \$1,473,434 are from federal sources.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 21. RECEIVABLES FROM OTHER GOVERNMENTS (Continued)

Receivables from other governments as reported on the food service fund statement of net position amounting to \$766,828 are comprised of \$756,107 from federal sources and \$10,721 from state sources.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

BUDGETARY COMPARISON SCHEDULES

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES					
Local sources:					
Local tax levy	\$ 14,860,598	\$ -	\$ 14,860,598	\$ 14,860,598	\$ -
Miscellaneous	100,000	-	100,000	48,046	51,954
Total - local sources	<u>14,960,598</u>	<u>-</u>	<u>14,960,598</u>	<u>14,908,644</u>	<u>51,954</u>
Federal sources:					
Special Education Medicare Reimbursement Initiative	182,618	-	182,618	552,329	(369,711)
Total - federal sources	<u>182,618</u>	<u>-</u>	<u>182,618</u>	<u>552,329</u>	<u>(369,711)</u>
State sources:					
Equalization aid	85,160,953	-	85,160,953	85,160,953	-
Transportation aid	502,011	-	502,011	502,011	-
Special education categorical aid	4,162,377	-	4,162,377	4,162,377	-
Security aid	2,840,803	-	2,840,803	2,840,803	-
Under adequacy aid	500,000	-	500,000	500,000	-
Per pupil growth aid	73,420	-	73,420	73,420	-
PARCC readiness aid	73,420	-	73,420	73,420	-
Extraordinary aid	280,000	-	280,000	597,360	(317,360)
On-Behalf TPAF contributions (Non-budgeted)					
Pension contribution	-	-	-	2,981,932	(2,981,932)
Post-retirement medical contributions	-	-	-	4,733,819	(4,733,819)
Reimbursed TPAF Social Security contributions (Non-budgeted)	-	-	-	4,176,946	(4,176,946)
Total - state sources	<u>93,592,984</u>	<u>-</u>	<u>93,592,984</u>	<u>105,803,041</u>	<u>(12,210,057)</u>
Total revenues	<u>108,736,200</u>	<u>-</u>	<u>108,736,200</u>	<u>121,264,014</u>	<u>(12,527,814)</u>
EXPENDITURES					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	2,453,096	25,005	2,478,101	2,478,101	-
Grades 1-5	13,193,633	85,391	13,279,024	13,279,024	-
Grades 6-8	5,802,075	(11,618)	5,790,457	5,790,457	-
Grades 9-12	8,545,699	(208,179)	8,337,520	8,337,520	-
Total regular programs - instruction	<u>29,994,503</u>	<u>(109,401)</u>	<u>29,885,102</u>	<u>29,885,102</u>	<u>-</u>
Regular programs - home instruction:					
Salaries of teachers	177,000	(48,296)	128,704	128,704	-
Purchased professional services	11,000	46,417	57,417	52,767	4,650
Purchased Technical Services	-	280	280	280	-
Total regular programs - home instruction	<u>188,000</u>	<u>(1,599)</u>	<u>186,401</u>	<u>181,751</u>	<u>4,650</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	976,086	3,780	979,866	979,866	-
Purchased professional - educational services	-	500	500	500	-
Other purchased services (400-500 series)	48,753	479	49,232	43,307	5,925
General supplies	824,286	216,442	1,040,728	1,033,288	7,440
Textbooks	367,569	(204,577)	162,992	155,688	7,304
Total regular programs - undistributed instruction	<u>2,216,694</u>	<u>16,624</u>	<u>2,233,318</u>	<u>2,212,649</u>	<u>20,669</u>
Total regular programs	<u>32,399,197</u>	<u>(94,376)</u>	<u>32,304,821</u>	<u>32,279,502</u>	<u>25,319</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	2,488,869	154,097	2,642,966	2,642,966	-
Other salaries for instruction	1,780,050	(78,428)	1,701,622	1,701,622	-
General supplies	18,480	(5,809)	12,671	9,968	2,703
Textbooks	2,000	-	2,000	1,476	524
Total learning/language disabilities	<u>4,289,399</u>	<u>69,860</u>	<u>4,359,259</u>	<u>4,356,032</u>	<u>3,227</u>
Multiple disabilities:					
Salaries of teachers	438,137	(82,477)	355,660	355,660	-
Other salaries for instruction	234,759	(80,528)	154,231	154,231	-
General supplies	1,860	(1,142)	718	632	86
Textbooks	375	-	375	220	155
Total multiple disabilities	<u>675,131</u>	<u>(164,147)</u>	<u>510,984</u>	<u>510,743</u>	<u>241</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Resource room/resource center:					
Salaries of teachers	\$ 2,446,056	\$ 24,546	\$ 2,470,602	\$ 2,470,602	\$ -
General supplies	13,930	(5,004)	8,926	4,773	4,153
Total resource room/resource center	<u>2,459,986</u>	<u>19,542</u>	<u>2,479,528</u>	<u>2,475,375</u>	<u>4,153</u>
Autism:					
Salaries of teachers	626,619	(3,642)	622,977	622,977	-
Other salaries for instruction	552,525	(59,951)	492,574	492,574	-
General supplies	5,760	(3,171)	2,589	1,882	707
Textbooks	1,052	(352)	700	-	700
Total autism	<u>1,185,956</u>	<u>(67,116)</u>	<u>1,118,840</u>	<u>1,117,433</u>	<u>1,407</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	305,815	(20,490)	285,325	285,325	-
Other salaries for instruction	312,049	(15,085)	296,964	296,964	-
Total speech/occupational therapy/physical therapy	<u>617,864</u>	<u>(35,575)</u>	<u>582,289</u>	<u>582,289</u>	<u>-</u>
Total special education - instruction	<u>9,228,336</u>	<u>(177,436)</u>	<u>9,050,900</u>	<u>9,041,872</u>	<u>9,028</u>
Basic skills/remedial:					
Salaries of teachers	1,634,289	(93,354)	1,540,935	1,540,935	-
Total basic skills/remedial	<u>1,634,289</u>	<u>(93,354)</u>	<u>1,540,935</u>	<u>1,540,935</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	3,369,964	64,183	3,434,147	3,434,147	-
General supplies	33,745	(12,511)	21,234	14,117	7,117
Textbooks	7,359	(2,355)	5,004	2,862	2,142
Total bilingual education	<u>3,411,068</u>	<u>49,317</u>	<u>3,460,385</u>	<u>3,451,126</u>	<u>9,259</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	142,830	2,215	145,045	145,045	-
Supplies and materials	12,000	(4,325)	7,675	3,033	4,642
Other Objects	-	35,511	35,511	35,511	-
School-sponsored athletics:					
Salaries	460,000	(25,900)	434,100	434,100	-
Other purchase services	-	12,187	12,187	12,186	1
Supplies and materials	240,000	2,316	242,316	242,316	-
Miscellaneous expenditures	10,000	(4,355)	5,645	5,645	-
Before/after school programs:					
Salaries of teachers	204,750	3,529	208,279	208,278	1
Support services salaries	-	4,730	4,730	4,730	-
Summer school:					
Salaries of teachers	11,340	28,307	39,647	39,647	-
Support services salaries	-	6,122	6,122	6,122	-
Alternative education programs:					
Salaries of teachers	1,028,080	7,960	1,036,040	1,036,040	-
Other supplemental/at-risk programs:					
Salaries of teachers	41,170	(18,702)	22,468	22,453	15
Community service programs:					
Salaries	86,400	(11,278)	75,122	75,122	-
Other objects	749,658	264,112	1,013,770	1,013,759	11
Total other instructional	<u>2,986,228</u>	<u>302,429</u>	<u>3,288,657</u>	<u>3,283,987</u>	<u>4,670</u>
Total - instruction	<u>49,659,118</u>	<u>(13,420)</u>	<u>49,645,698</u>	<u>49,597,422</u>	<u>48,276</u>
Undistributed expenditures - instruction:					
Tuition to other LEA's within the state - regular	-	9,380	9,380	9,380	-
Tuition to other LEA's within the state - special	79,560	-	79,560	79,560	-
Tuition to CSSD & regional day schools	2,953,540	(229,306)	2,724,234	2,724,233	1
Tuition to private schools for the handicapped-within state	2,207,246	452,967	2,660,213	2,660,212	1
Tuition - state facilities	39,965	-	39,965	39,965	-
Total undistributed expenditures - instruction	<u>5,280,311</u>	<u>233,041</u>	<u>5,513,352</u>	<u>5,513,350</u>	<u>2</u>
Attendance and social work services:					
Salaries	959,455	(20,279)	939,176	939,176	-
Salaries of family support teams	749,622	13,278	762,900	762,900	-
Total attendance and social work services	<u>1,709,077</u>	<u>(7,001)</u>	<u>1,702,076</u>	<u>1,702,076</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Health services:					
Salaries	\$ 953,124	\$ (46,058)	\$ 907,066	\$ 907,066	\$ -
Purchased professional and technical services	57,000	16,769	73,769	73,653	116
Supplies and materials	57,270	(7,613)	49,657	45,847	3,810
Total health services	1,067,394	(36,902)	1,030,492	1,026,566	3,926
Other support services - students-related services:					
Salaries	1,208,679	(32,247)	1,176,432	1,176,432	-
Purchased professional - educational services	345,000	136,407	481,407	481,314	93
Total other support services - students-related services	1,553,679	104,160	1,657,839	1,657,746	93
Other support services - students-extra services :					
Salaries	840,478	388,520	1,228,998	1,228,998	-
Purchased professional - educational services	-	211,190	211,190	211,190	-
Total other support services - students-extra services	840,478	599,710	1,440,188	1,440,188	-
Other support services - students-regular:					
Salaries of other professional staff	1,370,332	17,484	1,387,816	1,387,816	-
Salaries of secretarial and clerical assistants	169,118	(10,905)	158,213	158,213	-
Supplies and materials	-	14,565	14,565	14,141	424
Total other support services - students-regular	1,539,450	21,144	1,560,594	1,560,170	424
Other support services - students - special services:					
Salaries of other professional staff	2,314,211	(9,194)	2,305,017	2,305,017	-
Salaries of secretarial and clerical assistants	207,708	26,753	234,461	234,461	-
Purchased professional - educational services	255,000	(82,330)	172,670	172,619	51
Miscellaneous purchased services (400-500 series)	-	442	442	442	-
Supplies and materials	110,000	(10,813)	99,187	99,110	77
Other objects	8,000	(7,368)	632	482	150
Total other support services - students-special services	2,894,919	(82,510)	2,812,409	2,812,131	278
Improvement of instructional services:					
Salaries of supervisors of instructions	1,801,891	164,007	1,965,898	1,965,159	739
Salaries of other professional staff	1,059,360	(20,772)	1,038,588	1,038,588	-
Salaries of secretarial and clerical assistants	119,687	(64,804)	54,883	54,883	-
Purchased professional - educational services	2,500	-	2,500	-	2,500
Travel	-	185	185	185	-
Supplies and materials	7,500	(1,144)	6,356	6,347	9
Total improvement of instructional services	2,991,138	77,272	3,068,410	3,065,162	3,248
Educational media services/school library:					
Salaries	996,188	(178,004)	818,184	818,184	-
Salaries of technology coordinators	371,163	(80)	371,083	371,083	-
Purchased professional - technical services	20,000	(14,072)	5,928	-	5,928
Supplies and materials	102,635	(15,463)	87,172	83,956	3,216
Total educational media services/school library	1,489,986	(207,619)	1,282,367	1,273,223	9,144
Support services - general administration:					
Salaries	982,033	(4,071)	977,962	977,962	-
Legal services	140,000	(44,133)	95,867	95,854	13
Audit Fees	68,000	(3,000)	65,000	65,000	-
Architectural/engineering services	107,300	(72,977)	34,323	34,322	1
Other purchased professional services	130,000	(25,923)	104,077	104,023	54
Purchased Technical services	20,000	(12,005)	7,995	7,979	16
Communications/telephone	270,000	7,874	277,874	277,873	1
Travel	-	2,402	2,402	2,401	1
Board of education other purchased services	7,000	(2,900)	4,100	4,100	-
Other purchased services (400-500 series)	20,000	539,385	559,385	559,385	-
General Supplies	80,000	22,675	102,675	102,674	1
Judgments against the school district	100,000	35,572	135,572	135,572	-
Miscellaneous expenditures	30,000	(7,201)	22,799	22,799	-
Board of education membership dues and fees	27,000	(237)	26,763	26,763	-
Total support services - general administration	1,981,333	435,461	2,416,794	2,416,707	87

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Support services - school administration:					
Salaries of principals/assistant principals	\$ 1,818,459	\$ (35,088)	\$ 1,783,371	\$ 1,783,371	\$ -
Salaries of secretarial and clerical assistants	1,244,977	(6,427)	1,238,550	1,238,550	-
Purchased professional and technical services	49,365	(31,031)	18,334	11,172	7,162
Other purchased services (400-500 series)	27,500	1,392	28,892	28,837	55
Travel	-	2,190	2,190	1,850	340
Supplies and materials	414,331	19,387	433,718	409,871	23,847
Other objects	15,500	(10,521)	4,979	4,976	3
Total support services - school administration	<u>3,570,132</u>	<u>(60,098)</u>	<u>3,510,034</u>	<u>3,478,627</u>	<u>31,407</u>
Central services:					
Salaries	1,761,675	(69,908)	1,691,767	1,691,767	-
Purchased profession services	20,000	(1,240)	18,760	18,756	4
Purchased technical services	-	2,810	2,810	2,807	3
Miscellaneous purchased services (400-500 series)	20,000	(2,424)	17,576	17,576	-
Supplies and materials	20,000	(4,082)	15,918	15,913	5
Interest on current loans	-	21	21	-	21
Other objects	1,500	(290)	1,210	1,209	1
Total central services:	<u>1,823,175</u>	<u>(75,113)</u>	<u>1,748,062</u>	<u>1,748,028</u>	<u>34</u>
Administrative Information Technology:					
Salaries	540,851	(37,344)	503,507	503,507	-
Purchased profession services	14,000	(6,098)	7,902	7,902	-
Purchased technical services	142,000	13,402	155,402	155,401	1
Other purchased services (400-500 series)	-	167	167	167	-
Supplies and materials	7,000	37,405	44,405	44,392	13
Other objects	1,000	(667)	333	229	104
Total administrative information technology:	<u>704,851</u>	<u>6,865</u>	<u>711,716</u>	<u>711,598</u>	<u>118</u>
Required maintenance for school facilities:					
Salaries	1,230,513	(135,004)	1,095,509	1,095,509	-
Cleaning, repair and maintenance services	1,085,506	(56,093)	1,029,413	1,006,018	23,395
General supplies	250,000	99,347	349,347	349,347	-
Miscellaneous expenditures	-	515	515	504	11
Total required maintenance for school facilities	<u>2,566,019</u>	<u>(91,235)</u>	<u>2,474,784</u>	<u>2,451,378</u>	<u>23,406</u>
Operation and maintenance of plant services:					
Salaries	2,781,247	(69,416)	2,711,831	2,711,830	1
Purchased professional and technical services	2,400	(2,396)	4	-	4
Purchased Technical Services	-	5,387	5,387	5,369	18
Other purchased property	215,000	20,484	235,484	235,483	1
Insurance	881,370	(538,890)	342,480	342,474	6
General supplies	153,000	(1,990)	151,010	150,965	45
Natural gas	250,000	(28,000)	222,000	222,000	-
Electricity	1,650,000	245,654	1,895,654	1,887,259	8,395
Oil	480,000	(172,040)	307,960	307,960	-
Other objects	1,100	5,550	6,650	6,600	50
Total operation and maintenance of plant services	<u>6,414,117</u>	<u>(535,657)</u>	<u>5,878,460</u>	<u>5,869,940</u>	<u>8,520</u>
Care and upkeep of grounds:					
Salaries	121,668	22,015	143,683	143,683	-
General supplies	-	4,945	4,945	4,936	9
Total care and upkeep of grounds	<u>121,668</u>	<u>26,960</u>	<u>148,628</u>	<u>148,619</u>	<u>9</u>
Security:					
Salaries	78,540	29,216	107,756	107,755	1
Purchased professional and technical services	511,000	(31,826)	479,174	474,898	4,276
Cleaning, repair and maintenance services	-	419	419	419	-
General supplies	13,070	7,181	20,251	13,035	7,216
Total security	<u>602,610</u>	<u>4,990</u>	<u>607,600</u>	<u>596,107</u>	<u>11,493</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Student transportation services:					
Salaries of non-instructional aides	\$ 190,080	\$ (56,550)	\$ 133,530	\$ 133,530	\$ -
Salaries for pupil transportation - (between home and school) - regular	68,768	(31,257)	37,511	37,511	-
Salaries for pupil transportation - (between home and school) - special	517,434	56,842	574,276	574,276	-
Salaries for pupil transportation - (other than bet. home & school)	260,000	4,629	264,629	264,629	-
Cleaning, repair and maintenance services	75,000	12,437	87,437	87,436	1
Lease purchase payments - school buses	210,000	(25,867)	184,133	184,133	-
Contracted services-					
Aid in Lieu of Payment for charter School Students	4,500	3,014	7,514	7,514	-
Contracted services - (Special EdStds) - joint agreement	748,000	239,415	987,415	874,558	112,857
Miscellaneous purchased services - transportation	2,000	77,294	79,294	79,294	-
General supplies	-	520	520	511	9
Transportation supplies	30,000	(17,473)	12,527	12,480	47
Other objects	-	25	25	22	3
Total student transportation services	<u>2,106,782</u>	<u>262,029</u>	<u>2,368,811</u>	<u>2,255,894</u>	<u>112,917</u>
Employee benefits:					
Social Security contribution	1,595,000	18,696	1,613,696	1,606,824	6,872
TPAF contribution - ERIP	280,000	(36,996)	243,004	243,004	-
Other retirement contributions	1,732,936	9,170	1,742,106	1,742,072	34
Other retirement contributions - ERIP	10,319	(15)	10,304	10,304	-
Workers' compensation	1,612,000	(580,698)	1,031,302	1,031,301	1
Health benefits	16,269,627	(795,979)	15,473,648	15,472,398	1,250
Tuition reimbursement	70,001	(506)	69,495	69,494	1
Other Employee Benefits	548,780	1,031,700	1,580,480	1,580,383	97
Total employee benefits	<u>22,318,663</u>	<u>(554,628)</u>	<u>21,764,035</u>	<u>21,755,780</u>	<u>8,255</u>
On-Behalf TPAF contributions (Non-budgeted)					
Pension contribution	-	-	-	2,981,932	(2,981,932)
Post-retirement medical contributions	-	-	-	4,733,819	(4,733,819)
Reimbursed TPAF Social Security contributions (Non-budgeted)	-	-	-	4,176,946	(4,176,946)
Total on-behalf contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,892,697</u>	<u>(11,892,697)</u>
Total undistributed expenditures	<u>61,575,782</u>	<u>120,869</u>	<u>61,696,651</u>	<u>73,375,987</u>	<u>(11,679,336)</u>
Total current expense	<u>111,234,900</u>	<u>107,449</u>	<u>111,342,349</u>	<u>122,973,409</u>	<u>(11,631,060)</u>
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Instruction	-	27,296	27,296	26,573	723
Child study team	-	25,411	25,411	24,771	640
General administration	-	10,833	10,833	10,833	-
Administrative information technology	135,023	52,560	187,583	187,561	22
Required maintenance of school facilities	-	13,530	13,530	13,530	-
Total equipment	<u>135,023</u>	<u>129,630</u>	<u>264,653</u>	<u>263,268</u>	<u>1,385</u>
Facilities acquisition and construction services:					
Architectural/engineering services	-	131,137	131,137	130,887	250
Construction services	1,000,000	(132,615)	867,385	867,385	-
Total facilities acquisition and construction services	<u>1,000,000</u>	<u>(1,478)</u>	<u>998,522</u>	<u>998,272</u>	<u>250</u>
Total capital outlay	<u>1,135,023</u>	<u>128,152</u>	<u>1,263,175</u>	<u>1,261,540</u>	<u>1,635</u>
Charter schools	<u>19,809</u>	<u>14,146</u>	<u>33,955</u>	<u>33,955</u>	<u>-</u>
Total expenditures	<u>112,389,732</u>	<u>249,747</u>	<u>112,639,479</u>	<u>124,268,904</u>	<u>(11,629,425)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,653,532)</u>	<u>(249,747)</u>	<u>(3,903,279)</u>	<u>(3,004,890)</u>	<u>(898,389)</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
OTHER FINANCING SOURCES (USES)					
Transfers in - contribution to school budget-general fund	\$ 66,167,115	\$ (818,842)	\$ 65,348,273	\$ 65,250,694	\$ 97,579
Transfers in - contribution to school budget-special revenue fund	2,095,783	310,603	2,406,386	2,400,931	5,455
Operating transfers out - transfer to enterprise fund	-	-	-	(112,741)	112,741
Operating transfers out - transfer to special revenue fund:					
local contribution - regular	-	(60,856)	(60,856)	(60,856)	-
local contribution - inclusion	(595,080)	-	(595,080)	(595,080)	-
Transfers out - contribution to school based budget	<u>(66,167,115)</u>	<u>818,842</u>	<u>(65,348,273)</u>	<u>(65,250,694)</u>	<u>(97,579)</u>
Total other financing sources (uses)	<u>1,500,703</u>	<u>249,747</u>	<u>1,750,450</u>	<u>1,632,254</u>	<u>118,196</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (2,152,829)	\$ -	\$ (2,152,829)	\$ (1,372,636)	\$ (780,193)
Fund balances, July 1	<u>2,152,829</u>	<u>-</u>	<u>2,152,829</u>	<u>6,597,572</u>	<u>(4,444,743)</u>
Fund balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,224,936</u>	<u>\$ (5,224,936)</u>
<u>Recapitulation:</u>					
Committed to:					
Year-end encumbrances				\$ 21,531	
Assigned to:					
Designated for subsequent year's expenditures				3,121,057	
Unassigned				<u>2,082,348</u>	
				5,224,936	
Reconciliation to Government Funds (GAAP)					
Last State Aid Payment not recognized on GAAP Basis				<u>(9,063,385)</u>	
Fund Balance per Government Funds (GAAP)				<u>\$ (3,838,449)</u>	

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
REVENUES						
Local sources:						
Local tax levy	\$ 14,860,598	\$ -	\$ 14,860,598	\$ -	\$ -	\$ -
Miscellaneous	100,000	-	100,000	-	-	-
Total - local sources	<u>14,960,598</u>	<u>-</u>	<u>14,960,598</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Education Medicare Reimbursement Initiative	182,618	-	182,618	-	-	-
Total - federal sources	<u>182,618</u>	<u>-</u>	<u>182,618</u>	<u>-</u>	<u>-</u>	<u>-</u>
State sources:						
Equalization aid	85,160,953	-	85,160,953	-	-	-
Transportation aid	502,011	-	502,011	-	-	-
Special education categorical aid	4,162,377	-	4,162,377	-	-	-
Security aid	2,840,803	-	2,840,803	-	-	-
Under adequacy aid	500,000	-	500,000	-	-	-
Per pupil growth aid	73,420	-	73,420	-	-	-
PARCC readiness aid	73,420	-	73,420	-	-	-
Extraordinary aid	280,000	-	280,000	-	-	-
On-Behalf TPAF contributions (Non-budgeted)						
Pension contribution	-	-	-	-	-	-
Post-retirement medical contributions	-	-	-	-	-	-
Reimbursed TPAF Social Security contribution: (Non-budgeted)	-	-	-	-	-	-
Total - state sources	<u>93,592,984</u>	<u>-</u>	<u>93,592,984</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>108,736,200</u>	<u>-</u>	<u>108,736,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
CURRENT EXPENSE						
Regular programs - instruction:						
Salaries of teachers:						
Preschool/kindergarten	-	2,453,096	2,453,096	-	25,005	25,005
Grades 1-5	1,140,000	12,053,633	13,193,633	82,093	3,298	85,391
Grades 6-8	-	5,802,075	5,802,075	-	(11,618)	(11,618)
Grades 9-12	-	8,545,699	8,545,699	-	(208,179)	(208,179)
Total regular programs - instruction	<u>1,140,000</u>	<u>28,854,503</u>	<u>29,994,503</u>	<u>82,093</u>	<u>(191,494)</u>	<u>(109,401)</u>
Regular programs - home instruction:						
Salaries of teachers	177,000	-	177,000	(48,296)	-	(48,296)
Purchased professional services	11,000	-	11,000	46,417	-	46,417
Purchased Technical Services	-	-	-	280	-	280
Total regular programs - home instruction	<u>188,000</u>	<u>-</u>	<u>188,000</u>	<u>(1,599)</u>	<u>-</u>	<u>(1,599)</u>
Regular programs - undistributed instruction:						
Other salaries for instruction	-	976,086	976,086	-	3,780	3,780
Purchased professional - educational services	-	-	-	-	500	500
Other purchased services (400-500 series)	11,853	36,900	48,753	(759)	1,238	479
General supplies	12,880	811,406	824,286	5,203	211,239	216,442
Textbooks	75,000	292,569	367,569	(28,584)	(175,993)	(204,577)
Total regular programs - undistributed instruction	<u>99,733</u>	<u>2,116,961</u>	<u>2,216,694</u>	<u>(24,140)</u>	<u>40,764</u>	<u>16,624</u>
Total regular programs	<u>1,427,733</u>	<u>30,971,464</u>	<u>32,399,197</u>	<u>56,354</u>	<u>(150,730)</u>	<u>(94,376)</u>
Special education:						
Learning/language disabilities:						
Salaries of teachers	115,000	2,373,869	2,488,869	(19,441)	173,538	154,097
Other salaries for instruction	510,223	1,269,827	1,780,050	(76,362)	(2,066)	(78,428)
General supplies	-	18,480	18,480	-	(5,809)	(5,809)
Textbooks	-	2,000	2,000	-	-	-
Total learning/language disabilities	<u>625,223</u>	<u>3,664,176</u>	<u>4,289,399</u>	<u>(95,803)</u>	<u>165,663</u>	<u>69,860</u>
Multiple disabilities:						
Salaries of teachers	-	438,137	438,137	-	(82,477)	(82,477)
Other salaries for instruction	-	234,759	234,759	-	(80,528)	(80,528)
General supplies	-	1,860	1,860	-	(1,142)	(1,142)
Textbooks	-	375	375	-	-	-
Total multiple disabilities	<u>-</u>	<u>675,131</u>	<u>675,131</u>	<u>-</u>	<u>(164,147)</u>	<u>(164,147)</u>
Resource room/resource center:						
Salaries of teachers	185,227	2,260,829	2,446,056	(14,247)	38,793	24,546
General supplies	-	13,930	13,930	-	(5,004)	(5,004)
Total resource room/resource center	<u>185,227</u>	<u>2,274,759</u>	<u>2,459,986</u>	<u>(14,247)</u>	<u>33,789</u>	<u>19,542</u>

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ 14,860,598	\$ -	\$ 14,860,598	\$ 14,860,598	\$ -	\$ 14,860,598
100,000	-	100,000	48,046	-	48,046
<u>14,960,598</u>	<u>-</u>	<u>14,960,598</u>	<u>14,908,644</u>	<u>-</u>	<u>14,908,644</u>
182,618	-	182,618	552,329	-	552,329
<u>182,618</u>	<u>-</u>	<u>182,618</u>	<u>552,329</u>	<u>-</u>	<u>552,329</u>
85,160,953	-	85,160,953	85,160,953	-	85,160,953
502,011	-	502,011	502,011	-	502,011
4,162,377	-	4,162,377	4,162,377	-	4,162,377
2,840,803	-	2,840,803	2,840,803	-	2,840,803
500,000	-	500,000	500,000	-	500,000
73,420	-	73,420	73,420	-	73,420
73,420	-	73,420	73,420	-	73,420
280,000	-	280,000	597,360	-	597,360
-	-	-	2,981,932	-	2,981,932
-	-	-	4,733,819	-	4,733,819
-	-	-	4,176,946	-	4,176,946
<u>93,592,984</u>	<u>-</u>	<u>93,592,984</u>	<u>105,803,041</u>	<u>-</u>	<u>105,803,041</u>
108,736,200	-	108,736,200	121,264,014	-	121,264,014
-	2,478,101	2,478,101	-	2,478,101	2,478,101
1,222,093	12,056,931	13,279,024	1,222,093	12,056,931	13,279,024
-	5,790,457	5,790,457	-	5,790,457	5,790,457
-	8,337,520	8,337,520	-	8,337,520	8,337,520
<u>1,222,093</u>	<u>28,663,009</u>	<u>29,885,102</u>	<u>1,222,093</u>	<u>28,663,009</u>	<u>29,885,102</u>
128,704	-	128,704	128,704	-	128,704
57,417	-	57,417	52,767	-	52,767
280	-	280	280	-	280
<u>186,401</u>	<u>-</u>	<u>186,401</u>	<u>181,751</u>	<u>-</u>	<u>181,751</u>
-	979,866	979,866	-	979,866	979,866
-	500	500	-	500	500
11,094	38,138	49,232	11,094	32,213	43,307
18,083	1,022,645	1,040,728	17,910	1,015,378	1,033,288
46,416	116,576	162,992	46,392	109,296	155,688
<u>75,593</u>	<u>2,157,725</u>	<u>2,233,318</u>	<u>75,396</u>	<u>2,137,253</u>	<u>2,212,649</u>
1,484,087	30,820,734	32,304,821	1,479,240	30,800,262	32,279,502
95,559	2,547,407	2,642,966	95,559	2,547,407	2,642,966
433,861	1,267,761	1,701,622	433,861	1,267,761	1,701,622
-	12,671	12,671	-	9,968	9,968
-	2,000	2,000	-	1,476	1,476
<u>529,420</u>	<u>3,829,839</u>	<u>4,359,259</u>	<u>529,420</u>	<u>3,826,612</u>	<u>4,356,032</u>
-	355,660	355,660	-	355,660	355,660
-	154,231	154,231	-	154,231	154,231
-	718	718	-	632	632
-	375	375	-	220	220
<u>-</u>	<u>510,984</u>	<u>510,984</u>	<u>-</u>	<u>510,743</u>	<u>510,743</u>
170,980	2,299,622	2,470,602	170,980	2,299,622	2,470,602
-	8,926	8,926	-	4,773	4,773
<u>170,980</u>	<u>2,308,548</u>	<u>2,479,528</u>	<u>170,980</u>	<u>2,304,395</u>	<u>2,475,375</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Autism:						
Salaries of teachers	\$ -	\$ 626,619	\$ 626,619	\$ -	\$ (3,642)	\$ (3,642)
Other salaries for instruction	-	552,525	552,525	-	(59,951)	(59,951)
General supplies	-	5,760	5,760	-	(3,171)	(3,171)
Total autism	-	1,185,956	1,185,956	-	(67,116)	(67,116)
Speech/occupational therapy/physical therapy						
Salaries of teachers	-	305,815	305,815	-	(20,490)	(20,490)
Other salaries for instruction	-	312,049	312,049	-	(15,085)	(15,085)
Total speech/occupational therapy/physical therapy	-	617,864	617,864	-	(35,575)	(35,575)
Total special education - instruction	810,450	8,417,886	9,228,336	(110,050)	(67,386)	(177,436)
Basic skills/remedial:						
Salaries of teachers	-	1,634,289	1,634,289	-	(93,354)	(93,354)
Total basic skills/remedial	-	1,634,289	1,634,289	-	(93,354)	(93,354)
Bilingual education:						
Salaries of teachers	-	3,369,964	3,369,964	-	64,183	64,183
General supplies	-	33,745	33,745	-	(12,511)	(12,511)
Textbooks	-	7,359	7,359	-	(2,355)	(2,355)
Total bilingual education	-	3,411,068	3,411,068	-	49,317	49,317
Other instructional:						
School-sponsored cocurricular activities:						
Salaries	-	142,830	142,830	-	2,215	2,215
Supplies and materials	-	12,000	12,000	-	(4,325)	(4,325)
Other Objects	-	-	-	-	35,511	35,511
School-sponsored athletics:						
Salaries	460,000	-	460,000	(25,900)	-	(25,900)
Other purchase services	-	-	-	12,187	-	12,187
Supplies and materials	240,000	-	240,000	(2,184)	4,500	2,316
Miscellaneous expenditures	10,000	-	10,000	(4,355)	-	(4,355)
Before/after school programs:						
Salaries of teachers	-	204,750	204,750	29,765	(26,236)	3,529
Support services salaries	-	-	-	4,730	-	4,730
Summer school:						
Salaries of teachers	-	11,340	11,340	33,487	(5,180)	28,307
Support services salaries	-	-	-	6,122	-	6,122
Alternative education programs:						
Salaries of teachers	-	1,028,080	1,028,080	-	7,960	7,960
Other supplemental/at-risk programs:						
Salaries of teachers	-	41,170	41,170	-	(18,702)	(18,702)
Community service programs:						
Salaries	86,400	-	86,400	(11,278)	-	(11,278)
Other objects	749,658	-	749,658	264,112	-	264,112
Total other instructional	1,546,058	1,440,170	2,986,228	306,686	(4,257)	302,429
Total - instruction	3,784,241	45,874,877	49,659,118	252,990	(266,410)	(13,420)
Undistributed expenditures - instruction:						
Tuition to other LEA's within the state - regular	-	-	-	9,380	-	9,380
Tuition to other LEA's within the state - special	79,560	-	79,560	-	-	-
Tuition to CSSD & regional day schools	2,953,540	-	2,953,540	(229,306)	-	(229,306)
Tuition to private schools for the handicapped-within state	2,207,246	-	2,207,246	452,967	-	452,967
Tuition - state facilities	39,965	-	39,965	-	-	-
Total undistributed expenditures - instruction	5,280,311	-	5,280,311	233,041	-	233,041
Attendance and social work services:						
Salaries	335,969	623,486	959,455	(30,418)	10,139	(20,279)
Salaries of family support team:	-	749,622	749,622	-	13,278	13,278
Total attendance and social work services	335,969	1,373,108	1,709,077	(30,418)	23,417	(7,001)
Health services:						
Salaries	-	953,124	953,124	-	(46,058)	(46,058)
Purchased professional and technical services	57,000	-	57,000	3,370	13,399	16,769
Supplies and materials	20,000	37,270	57,270	10,852	(18,465)	(7,613)
Total health services	77,000	990,394	1,067,394	14,222	(51,124)	(36,902)
Other support services - students-related services:						
Salaries	1,208,679	-	1,208,679	(32,247)	-	(32,247)
Purchased professional - educational services	345,000	-	345,000	136,407	-	136,407
Total other support services - students-related services	1,553,679	-	1,553,679	104,160	-	104,160

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ -	\$ 622,977	\$ 622,977	\$ -	\$ 622,977	\$ 622,977
-	492,574	492,574	-	492,574	492,574
-	2,589	2,589	-	1,882	1,882
-	1,118,840	1,118,840	-	1,117,433	1,117,433
-	285,325	285,325	-	285,325	285,325
-	296,964	296,964	-	296,964	296,964
-	582,289	582,289	-	582,289	582,289
700,400	8,350,500	9,050,900	700,400	8,341,472	9,041,872
-	1,540,935	1,540,935	-	1,540,935	1,540,935
-	1,540,935	1,540,935	-	1,540,935	1,540,935
-	3,434,147	3,434,147	-	3,434,147	3,434,147
-	21,234	21,234	-	14,117	14,117
-	5,004	5,004	-	2,862	2,862
-	3,460,385	3,460,385	-	3,451,126	3,451,126
-	145,045	145,045	-	145,045	145,045
-	7,675	7,675	-	3,033	3,033
-	35,511	35,511	-	35,511	35,511
434,100	-	434,100	434,100	-	434,100
12,187	-	12,187	-	12,186	12,186
237,816	4,500	242,316	237,816	4,500	242,316
5,645	-	5,645	5,645	-	5,645
29,765	178,514	208,279	29,765	178,513	208,278
4,730	-	4,730	4,730	-	4,730
33,487	6,160	39,647	33,487	6,160	39,647
6,122	-	6,122	6,122	-	6,122
-	1,036,040	1,036,040	-	1,036,040	1,036,040
-	22,468	22,468	-	22,453	22,453
75,122	-	75,122	75,122	-	75,122
1,013,770	-	1,013,770	1,013,759	-	1,013,759
1,852,744	1,435,913	3,288,657	1,852,732	1,431,255	3,283,987
4,037,231	45,608,467	49,645,698	4,032,372	45,565,050	49,597,422
9,380	-	9,380	9,380	-	9,380
79,560	-	79,560	79,560	-	79,560
2,724,234	-	2,724,234	2,724,233	-	2,724,233
2,660,213	-	2,660,213	2,660,212	-	2,660,212
39,965	-	39,965	39,965	-	39,965
5,513,352	-	5,513,352	5,513,350	-	5,513,350
305,551	633,625	939,176	305,551	633,625	939,176
-	762,900	762,900	-	762,900	762,900
305,551	1,396,525	1,702,076	305,551	1,396,525	1,702,076
-	907,066	907,066	-	907,066	907,066
60,370	13,399	73,769	60,370	13,283	73,653
30,852	18,805	49,657	30,852	14,995	45,847
91,222	939,270	1,030,492	91,222	935,344	1,026,566
1,176,432	-	1,176,432	1,176,432	-	1,176,432
481,407	-	481,407	481,314	-	481,314
1,657,839	-	1,657,839	1,657,746	-	1,657,746

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund	Blended Resource	Total General Fund	Operating Fund	Blended Resource	Total General Fund
	Fund 11-13	Fund 15	Fund	Fund 11-13	Fund 15	Fund
Other support services - students-extra services :						
Salaries	\$ 840,478	\$ -	\$ 840,478	\$ 388,520	\$ -	\$ 388,520
Purchased professional - educational services	-	-	-	211,190	-	211,190
Total other support services - students-extra services	840,478	-	840,478	599,710	-	599,710
Other support services - students-regular:						
Salaries of other professional staff	-	1,370,332	1,370,332	-	17,484	17,484
Salaries of secretarial and clerical assistants	-	169,118	169,118	-	(10,905)	(10,905)
Supplies and materials	-	-	-	-	14,565	14,565
Total other support services - students-regular	-	1,539,450	1,539,450	-	21,144	21,144
Other support services - students - special services:						
Salaries of other professional staff	2,314,211	-	2,314,211	(9,194)	-	(9,194)
Salaries of secretarial and clerical assistants	207,708	-	207,708	26,753	-	26,753
Purchased professional - educational services	255,000	-	255,000	(82,330)	-	(82,330)
Miscellaneous purchased services (400-500 series)	-	-	-	442	-	442
Supplies and materials	110,000	-	110,000	(10,813)	-	(10,813)
Other objects	8,000	-	8,000	(7,368)	-	(7,368)
Total other support services - students-special services	2,894,919	-	2,894,919	(82,510)	-	(82,510)
Improvement of instructional services:						
Salaries of supervisors of instructions	1,742,201	59,690	1,801,891	187,343	(23,336)	164,007
Salaries of other professional staff	-	1,059,360	1,059,360	-	(20,772)	(20,772)
Salaries of secretarial and clerical assistants	119,687	-	119,687	(64,804)	-	(64,804)
Travel	-	-	-	185	-	185
Supplies and materials	7,500	-	7,500	(1,144)	-	(1,144)
Total improvement of instructional services	1,869,588	1,121,550	2,991,138	121,380	(44,108)	77,272
Educational media services/school library:						
Salaries	-	996,188	996,188	-	(178,004)	(178,004)
Salaries of technology coordinators	-	371,163	371,163	-	(80)	(80)
Supplies and materials	-	102,635	102,635	-	(15,463)	(15,463)
Total educational media services/school library	-	1,489,986	1,489,986	-	(207,619)	(207,619)
Support services - general administration:						
Salaries	982,033	-	982,033	(4,071)	-	(4,071)
Legal services	140,000	-	140,000	(44,133)	-	(44,133)
Audit Fees	68,000	-	68,000	(3,000)	-	(3,000)
Architectural/engineering service	107,300	-	107,300	(72,977)	-	(72,977)
Other purchased professional services	130,000	-	130,000	(25,923)	-	(25,923)
Purchased Technical services	20,000	-	20,000	(12,005)	-	(12,005)
Communications/telephone	270,000	-	270,000	7,874	-	7,874
Travel	-	-	-	2,402	-	2,402
Board of education other purchased services	7,000	-	7,000	(2,900)	-	(2,900)
Other purchased services (400-500 series)	20,000	-	20,000	539,385	-	539,385
General Supplies	80,000	-	80,000	22,675	-	22,675
Judgments against the school district	100,000	-	100,000	35,572	-	35,572
Miscellaneous expenditures	30,000	-	30,000	(7,201)	-	(7,201)
Board of education membership dues and fees	27,000	-	27,000	(237)	-	(237)
Total support services - general administration	1,981,333	-	1,981,333	435,461	-	435,461
Support services - school administration:						
Salaries of principals/assistant principals	171,535	1,646,924	1,818,459	(2,798)	(32,290)	(35,088)
Salaries of secretarial and clerical assistants	-	1,244,977	1,244,977	-	(6,427)	(6,427)
Purchased professional and technical services	-	49,365	49,365	-	(31,031)	(31,031)
Other purchased services (400-500 series)	-	27,500	27,500	-	1,392	1,392
Travel	-	-	-	-	2,190	2,190
Supplies and materials	-	414,331	414,331	-	19,387	19,387
Other objects	-	15,500	15,500	-	(10,521)	(10,521)
Total support services - school administration	171,535	3,398,597	3,570,132	(2,798)	(57,300)	(60,098)
Central services:						
Salaries	1,761,675	-	1,761,675	(69,908)	-	(69,908)
Purchased profession services	20,000	-	20,000	(1,240)	-	(1,240)
Purchased technical services	-	-	-	2,810	-	2,810
Miscellaneous purchased services (400-500 series)	20,000	-	20,000	(2,424)	-	(2,424)
Supplies and materials	20,000	-	20,000	(4,082)	-	(4,082)
Other objects	1,500	-	1,500	(290)	-	(290)
Total central services:	1,823,175	-	1,823,175	(75,113)	-	(75,113)

FINAL BUDGET			ACTUAL		
Operating Fund <u>Fund 11-13</u>	Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>	Operating Fund <u>Fund 11-13</u>	Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>
\$ 1,228,998	\$ -	\$ 1,228,998	\$ 1,228,998	\$ -	\$ 1,228,998
211,190	-	211,190	211,190	-	211,190
<u>1,440,188</u>	<u>-</u>	<u>1,440,188</u>	<u>1,440,188</u>	<u>-</u>	<u>1,440,188</u>
-	1,387,816	1,387,816	-	1,387,816	1,387,816
-	158,213	158,213	-	158,213	158,213
-	14,565	14,565	-	14,141	14,141
<u>-</u>	<u>1,560,594</u>	<u>1,560,594</u>	<u>-</u>	<u>1,560,170</u>	<u>1,560,170</u>
2,305,017	-	2,305,017	2,305,017	-	2,305,017
234,461	-	234,461	234,461	-	234,461
172,670	-	172,670	172,619	-	172,619
442	-	442	442	-	442
99,187	-	99,187	99,110	-	99,110
632	-	632	482	-	482
<u>2,812,409</u>	<u>-</u>	<u>2,812,409</u>	<u>2,812,131</u>	<u>-</u>	<u>2,812,131</u>
1,929,544	36,354	1,965,898	1,928,805	36,354	1,965,159
-	1,038,588	1,038,588	-	1,038,588	1,038,588
54,883	-	54,883	54,883	-	54,883
185	-	185	185	-	185
6,356	-	6,356	6,347	-	6,347
<u>1,990,968</u>	<u>1,077,442</u>	<u>3,068,410</u>	<u>1,990,220</u>	<u>1,074,942</u>	<u>3,065,162</u>
-	818,184	818,184	-	818,184	818,184
-	371,083	371,083	-	371,083	371,083
-	87,172	87,172	-	83,956	83,956
<u>-</u>	<u>1,282,367</u>	<u>1,282,367</u>	<u>-</u>	<u>1,273,223</u>	<u>1,273,223</u>
977,962	-	977,962	977,962	-	977,962
95,867	-	95,867	95,854	-	95,854
65,000	-	65,000	65,000	-	65,000
34,323	-	34,323	34,322	-	34,322
104,077	-	104,077	104,023	-	104,023
7,995	-	7,995	7,979	-	7,979
277,874	-	277,874	277,873	-	277,873
2,402	-	2,402	2,401	-	2,401
4,100	-	4,100	4,100	-	4,100
559,385	-	559,385	559,385	-	559,385
102,675	-	102,675	102,674	-	102,674
135,572	-	135,572	135,572	-	135,572
22,799	-	22,799	22,799	-	22,799
26,763	-	26,763	26,763	-	26,763
<u>2,416,794</u>	<u>-</u>	<u>2,416,794</u>	<u>2,416,707</u>	<u>-</u>	<u>2,416,707</u>
168,737	1,614,634	1,783,371	168,737	1,614,634	1,783,371
-	1,238,550	1,238,550	-	1,238,550	1,238,550
-	18,334	18,334	-	11,172	11,172
-	28,892	28,892	-	28,837	28,837
-	2,190	2,190	-	1,850	1,850
-	433,718	433,718	-	409,871	409,871
-	4,979	4,979	-	4,976	4,976
<u>168,737</u>	<u>3,341,297</u>	<u>3,510,034</u>	<u>168,737</u>	<u>3,309,890</u>	<u>3,478,627</u>
1,691,767	-	1,691,767	1,691,767	-	1,691,767
18,760	-	18,760	18,756	-	18,756
2,810	-	2,810	2,807	-	2,807
17,576	-	17,576	17,576	-	17,576
15,918	-	15,918	15,913	-	15,913
1,210	-	1,210	1,209	-	1,209
<u>1,748,062</u>	<u>-</u>	<u>1,748,062</u>	<u>1,748,028</u>	<u>-</u>	<u>1,748,028</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Administrative Information Technology:						
Salaries	\$ 540,851	\$ -	\$ 540,851	\$ (37,344)	\$ -	\$ (37,344)
Purchased profession services	14,000	-	14,000	(6,098)	-	(6,098)
Purchased technical services	142,000	-	142,000	13,402	-	13,402
Other purchased services (400-500 series)	-	-	-	167	-	167
Supplies and materials	7,000	-	7,000	37,405	-	37,405
Other objects	1,000	-	1,000	(667)	-	(667)
Total administrative information technology:	704,851	-	704,851	6,865	-	6,865
Required maintenance for school facilities:						
Salaries	1,230,513	-	1,230,513	(135,004)	-	(135,004)
Cleaning, repair and maintenance services	1,085,506	-	1,085,506	(56,093)	-	(56,093)
General supplies	250,000	-	250,000	99,347	-	99,347
Miscellaneous expenditures:	-	-	-	515	-	515
Total required maintenance for school facilities	2,566,019	-	2,566,019	(91,235)	-	(91,235)
Operation and maintenance of plant services:						
Salaries	2,781,247	-	2,781,247	(69,416)	-	(69,416)
Purchased Technical Services	-	-	-	5,387	-	5,387
Other purchased property	215,000	-	215,000	20,484	-	20,484
Insurance	881,370	-	881,370	(538,890)	-	(538,890)
General supplies	153,000	-	153,000	(1,990)	-	(1,990)
Natural gas	250,000	-	250,000	(28,000)	-	(28,000)
Electricity	1,650,000	-	1,650,000	245,654	-	245,654
Oil	480,000	-	480,000	(172,040)	-	(172,040)
Other objects	1,100	-	1,100	5,550	-	5,550
Total operation and maintenance of plant services	6,414,117	-	6,414,117	(535,657)	-	(535,657)
Care and upkeep of grounds:						
Salaries	121,668	-	121,668	22,015	-	22,015
General supplies	-	-	-	4,945	-	4,945
Total care and upkeep of grounds	121,668	-	121,668	26,960	-	26,960
Security:						
Salaries	-	78,540	78,540	-	29,216	29,216
Purchased professional and technical services	500,000	11,000	511,000	(29,502)	(2,324)	(31,826)
Cleaning, repair and maintenance service	-	-	-	-	419	419
General supplies	-	13,070	13,070	-	7,181	7,181
Total security	500,000	102,610	602,610	(29,502)	34,492	4,990
Student transportation services:						
Salaries of non-instructional aides	190,080	-	190,080	(56,550)	-	(56,550)
Salaries for pupil transportation - (between home and school) - regular	68,768	-	68,768	(31,257)	-	(31,257)
Salaries for pupil transportation - (between home and school) - special	517,434	-	517,434	56,842	-	56,842
Salaries for pupil transportation - (other than bet. home & school)	260,000	-	260,000	4,629	-	4,629
Cleaning, repair and maintenance services	75,000	-	75,000	12,437	-	12,437
Lease purchase payments - school buses	210,000	-	210,000	(25,867)	-	(25,867)
Contracted services-						
Aid in Lieu of Payment for charter School Students	4,500	-	4,500	3,014	-	3,014
Contracted services - (Special EdStds) - joint agreement	748,000	-	748,000	239,415	-	239,415
Miscellaneous purchased services - transportation	2,000	-	2,000	77,294	-	77,294
General supplies	-	-	-	520	-	520
Transportation supplies	30,000	-	30,000	(17,473)	-	(17,473)
Other objects	-	-	-	25	-	25
Total student transportation services	2,106,782	-	2,106,782	262,029	-	262,029
Employee benefits:						
Social Security contribution	1,595,000	-	1,595,000	18,696	-	18,696
TPAF contribution - ERIP	280,000	-	280,000	(36,996)	-	(36,996)
Other retirement contributions	1,732,936	-	1,732,936	9,170	-	9,170
Other retirement contributions - ERIP	10,319	-	10,319	(15)	-	(15)
Workers' compensation	1,612,000	-	1,612,000	(580,698)	-	(580,698)
Health benefits	4,246,081	12,023,546	16,269,627	(794,698)	(1,281)	(795,979)
Tuition reimbursement	70,001	-	70,001	(506)	-	(506)
Other Employee Benefits	200,000	348,780	548,780	1,018,446	13,254	1,031,700
Total employee benefits	9,946,337	12,372,326	22,318,663	(566,601)	11,973	(554,628)

FINAL BUDGET			ACTUAL		
Operating Fund	Blended Resource	Total General	Operating Fund	Blended Resource	Total General
Fund 11-13	Fund 15	Fund	Fund 11-13	Fund 15	Fund
\$ 503,507	\$ -	\$ 503,507	\$ 503,507	\$ -	\$ 503,507
7,902	-	7,902	7,902	-	7,902
155,402	-	155,402	155,401	-	155,401
167	-	167	167	-	167
44,405	-	44,405	44,392	-	44,392
333	-	333	229	-	229
<u>711,716</u>	<u>-</u>	<u>711,716</u>	<u>711,598</u>	<u>-</u>	<u>711,598</u>
1,095,509	-	1,095,509	1,095,509	-	1,095,509
1,029,413	-	1,029,413	1,006,018	-	1,006,018
349,347	-	349,347	349,347	-	349,347
515	-	515	504	-	504
<u>2,474,784</u>	<u>-</u>	<u>2,474,784</u>	<u>2,451,378</u>	<u>-</u>	<u>2,451,378</u>
2,711,831	-	2,711,831	2,711,830	-	2,711,830
5,387	-	5,387	5,369	-	5,369
235,484	-	235,484	235,483	-	235,483
342,480	-	342,480	342,474	-	342,474
151,010	-	151,010	150,965	-	150,965
222,000	-	222,000	222,000	-	222,000
1,895,654	-	1,895,654	1,887,259	-	1,887,259
307,960	-	307,960	307,960	-	307,960
6,650	-	6,650	6,600	-	6,600
<u>5,878,460</u>	<u>-</u>	<u>5,878,460</u>	<u>5,869,940</u>	<u>-</u>	<u>5,869,940</u>
143,683	-	143,683	143,683	-	143,683
4,945	-	4,945	4,936	-	4,936
<u>148,628</u>	<u>-</u>	<u>148,628</u>	<u>148,619</u>	<u>-</u>	<u>148,619</u>
-	107,756	107,756	-	107,755	107,755
470,498	8,676	479,174	470,498	4,400	474,898
-	419	419	-	419	419
-	20,251	20,251	-	13,035	13,035
<u>470,498</u>	<u>137,102</u>	<u>607,600</u>	<u>470,498</u>	<u>125,609</u>	<u>596,107</u>
133,530	-	133,530	133,530	-	133,530
37,511	-	37,511	37,511	-	37,511
574,276	-	574,276	574,276	-	574,276
264,629	-	264,629	264,629	-	264,629
87,437	-	87,437	87,436	-	87,436
184,133	-	184,133	184,133	-	184,133
7,514	-	7,514	7,514	-	7,514
987,415	-	987,415	874,558	-	874,558
79,294	-	79,294	79,294	-	79,294
520	-	520	511	-	511
12,527	-	12,527	12,480	-	12,480
25	-	25	22	-	22
<u>2,368,811</u>	<u>-</u>	<u>2,368,811</u>	<u>2,255,894</u>	<u>-</u>	<u>2,255,894</u>
1,613,696	-	1,613,696	1,606,824	-	1,606,824
243,004	-	243,004	243,004	-	243,004
1,742,106	-	1,742,106	1,742,072	-	1,742,072
10,304	-	10,304	10,304	-	10,304
1,031,302	-	1,031,302	1,031,301	-	1,031,301
3,451,383	12,022,265	15,473,648	3,450,133	12,022,265	15,472,398
69,495	-	69,495	69,494	-	69,494
1,218,446	362,034	1,580,480	1,218,349	362,034	1,580,383
<u>9,379,736</u>	<u>12,384,299</u>	<u>21,764,035</u>	<u>9,371,481</u>	<u>12,384,299</u>	<u>21,755,780</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2015

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
On-Behalf TPAF contributions (Non-budgeted)						
Pension contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Post-retirement medical contributions						
Reimbursed TPAF Social Security contribution: (Non-budgeted)						
Total on-behalf contributions	-	-	-	-	-	-
Total undistributed expenditures	39,187,761	22,388,021	61,575,782	389,994	(269,125)	120,869
Total current expense	\$ 42,972,002	\$ 68,262,898	\$ 111,234,900	\$ 642,984	\$ (535,535)	\$ 107,449
CAPITAL OUTLAY						
Equipment:						
Undistributed expenditures:						
Instruction	-	-	-	-	27,296	27,296
Child study team	-	-	-	25,411	-	25,411
General administrator	-	-	-	10,833	-	10,833
Administrative information technology	135,023	-	135,023	52,560	-	52,560
Required maintenance of school facilities	-	-	-	13,530	-	13,530
School Buses - Special	-	-	-	-	-	-
Total equipment	135,023	-	135,023	102,334	27,296	129,630
Facilities acquisition and construction services:						
Architectural/engineering service:						
Construction services	1,000,000	-	1,000,000	131,137	-	131,137
Total facilities acquisition and construction services	1,000,000	-	1,000,000	(132,615)	-	(132,615)
Total capital outlay	1,135,023	-	1,135,023	100,856	27,296	128,152
Charter schools	19,809	-	19,809	14,146	-	14,146
Total expenditures	44,126,834	68,262,898	112,389,732	757,986	(508,239)	249,747
Excess (deficiency) of revenues over (under) expenditures	64,609,366	(68,262,898)	(3,653,532)	(757,986)	508,239	(249,747)
OTHER FINANCING SOURCES (USES)						
Accounts receivable cancelled	-	-	-	-	-	-
Due (to)/from special revenue fund	-	-	-	-	-	-
Due (to)/from enterprise fund	-	-	-	-	-	-
Capital Leases (Non-budgeted)	-	-	-	-	-	-
Transfers in - contribution to school budget-general fund	-	66,167,115	66,167,115	-	(818,842)	(818,842)
Transfers in - contribution to school budget-special revenue fund	-	2,095,783	2,095,783	-	310,603	310,603
Operating transfers out - transfer to enterprise fund	-	-	-	-	-	-
Operating transfers out - transfer to special revenue fund:						
local contribution - regular	-	-	-	(60,856)	-	(60,856)
local contribution - inclusior	(595,080)	-	(595,080)	-	-	-
Transfers out - contribution to school based budget	(66,167,115)	-	(66,167,115)	818,842	-	818,842
Total other financing sources (uses)	(66,762,195)	68,262,898	1,500,703	757,986	(508,239)	249,747
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,152,829)	-	(2,152,829)	-	-	-
Fund balances, July 1	2,152,829	-	2,152,829	-	-	-
Fund balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ -	\$ -	\$ -	\$ 2,981,932	\$ -	\$ 2,981,932
			4,733,819	-	4,733,819
			4,176,946	-	4,176,946
			11,892,697	-	11,892,697
39,577,755	22,118,896	61,696,651	51,315,985	22,060,002	73,375,987
\$ 43,614,986	\$ 67,727,363	\$ 111,342,349	\$ 55,348,357	\$ 67,625,052	\$ 122,973,409
-	27,296	27,296	-	26,573	26,573
25,411	-	25,411	24,771	-	24,771
10,833	-	10,833	10,833	-	10,833
187,583	-	187,583	187,561	-	187,561
13,530	-	13,530	13,530	-	13,530
-	-	-	-	-	-
237,357	27,296	264,653	236,695	26,573	263,268
131,137	-	131,137	130,887	-	130,887
867,385	-	867,385	867,385	-	867,385
998,522	-	998,522	998,272	-	998,272
1,235,879	27,296	1,263,175	1,234,967	26,573	1,261,540
33,955	-	33,955	33,955	-	33,955
44,884,820	67,754,659	112,639,479	56,617,279	67,651,625	124,268,904
63,851,380	(67,754,659)	(3,903,279)	64,646,735	(67,651,625)	(3,004,890)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	65,348,273	65,348,273	-	65,250,694	65,250,694
-	2,406,386	2,406,386	-	2,400,931	2,400,931
-	-	-	(112,741)	-	(112,741)
(60,856)	-	(60,856)	(60,856)	-	(60,856)
(595,080)	-	(595,080)	(595,080)	-	(595,080)
(65,348,273)	-	(65,348,273)	(65,250,694)	-	(65,250,694)
(66,004,209)	67,754,659	1,750,450	(66,019,371)	67,651,625	1,632,254
(2,152,829)	-	(2,152,829)	(1,372,636)	-	(1,372,636)
2,152,829	-	2,152,829	6,597,572	-	6,597,572
\$ -	\$ -	\$ -	\$ 5,224,936	\$ -	\$ 5,224,936

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
Special Revenue Fund
for the Fiscal Year Ended June 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Federal sources	\$ 4,884,303	\$ 1,559,924	\$ 6,444,227	\$ 5,699,010	\$ 745,217
State sources	17,280,214	(41,516)	17,238,698	16,947,798	290,900
Private sources	-	91,086	91,086	34,050	57,036
Total revenues	<u>22,164,517</u>	<u>1,609,494</u>	<u>23,774,011</u>	<u>22,680,858</u>	<u>1,093,153</u>
EXPENDITURES					
Instruction:					
Salaries of teachers	2,210,027	77,985	2,288,012	2,278,562	9,450
Other salaries for instruction	1,284,432	92,015	1,376,447	1,376,447	-
Purchased prof. & tech. services	3,999	272,389	276,388	168,541	107,847
Other purchased services (400-500 series)	1,661,518	134,375	1,795,893	1,675,046	120,847
General supplies	-	18,500	18,500	496	18,004
Textbooks	10,531	1,809	12,340	10,429	1,911
Other objects	-	36,674	36,674	30,130	6,544
Total instruction	<u>5,170,507</u>	<u>633,747</u>	<u>5,804,254</u>	<u>5,539,651</u>	<u>264,603</u>
Support services:					
Salaries	-	947,203	947,203	711,370	235,833
Salaries of supervisors of instruction	249,263	-	249,263	248,738	525
Salaries of Program Directors	269,484	-	269,484	233,037	36,447
Salaries of other professional staff	758,645	-	758,645	743,571	15,074
Salaries of secretarial & clerical staff	255,776	-	255,776	247,181	8,595
Other Salaries	161,980	(12,000)	149,980	125,476	24,504
Salaries of family/parent liaison	106,349	110	106,459	106,459	-
Salaries of facilitators, math and literacy coaches	417,570	11,890	429,460	412,960	16,500
Personal services-employee benefits	2,775,406	(388,446)	2,386,960	2,266,041	120,919
Purchased educational services - Contracted Pre-K	9,067,880	(183,725)	8,884,155	8,787,932	96,223
Purchased educational services - Head Start	448,330	6,725	455,055	448,489	6,566
Purchased professional - educational services	196,525	14,873	211,398	186,077	25,321
Other purchased professional services	12,280	-	12,280	4,462	7,818
Cleaning, repair and maintenance services	86,000	17,446	103,446	103,446	-
Rentals	20,000	-	20,000	3,240	16,760
Travel	-	1,810	1,810	-	1,810
Other purchased services (400-500 series)	-	7,000	7,000	6,474	526
Supplies and materials	667,819	290,978	958,797	750,542	208,255
Other objects	-	250	250	250	-
Total support services	<u>15,493,307</u>	<u>714,114</u>	<u>16,207,421</u>	<u>15,385,745</u>	<u>821,676</u>
Facilities acquisition and construction services:					
Equipment	-	1,406	1,406	-	1,406
Instructional equipment	-	10,480	10,480	10,467	13
Total facilities acquisition and const. services	<u>-</u>	<u>11,886</u>	<u>11,886</u>	<u>10,467</u>	<u>1,419</u>
Total expenditures	<u>20,663,814</u>	<u>1,359,747</u>	<u>22,023,561</u>	<u>20,935,863</u>	<u>1,087,698</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in - transfer from general fund:					
local contribution - regular	-	60,856	60,856	60,856	-
local contribution - inclusion	595,080	-	595,080	595,080	-
Transfer Out to School Based Budget (General Fund)	(2,095,783)	(310,603)	(2,406,386)	(2,400,931)	(5,455)
Total other financing sources (uses)	<u>(1,500,703)</u>	<u>(249,747)</u>	<u>(1,750,450)</u>	<u>(1,744,995)</u>	<u>(5,455)</u>
Total Outflows	<u>22,164,517</u>	<u>1,609,494</u>	<u>23,774,011</u>	<u>22,680,858</u>	<u>1,093,153</u>
Excess (Deficiency) of Revenues Over (Under)					
Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

REQUIRED SUPPLEMENTARY INFORMATION

PART II

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Required Supplementary Information
Budget to GAAP Reconciliation
Note to RSI
for the Fiscal Year Ended June 30, 2015

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

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	[C-1] \$ 121,264,014	[C-2] \$ 22,680,857
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	-
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	9,038,137	1,646,109
State aid payment recognized for budgetary purposes, not recognized for GAAP statements.	(9,063,385)	(1,646,109)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2] \$ 121,238,766	[B-2] \$ 22,680,857
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1] \$ 124,268,904	[C-2] \$ 22,680,857
Difference - budget to GAAP:		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.	-	-
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.	-	-
Net transfers (outflows) to general fund	-	(1,744,995)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2] \$ 124,268,904	[B-2] \$ 20,935,862

REQUIRED SUPPLEMENTARY INFORMATION

PART III

PENSION INFORMATION

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

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
District's proportion of the net pension liability	0.2065044619%	0.2001138518%
District's proportionate share of the net pension liability	\$ 38,663,283	\$ 38,245,733
District's covered-employee payroll	\$ 14,888,554	\$ 14,016,371
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	259.68%	272.86%
Plan fiduciary net position as a percentage of the total pension liability	52.08%	48.72%

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

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Contractually required contribution	\$ 1,702,393	\$ 1,507,817
Contributions in relation to the contractually required contribution	<u>1,702,393</u>	<u>1,507,817</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 14,888,554	\$ 14,016,371
Contributions as a percentage of covered-employee payroll	11.43%	10.76%

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

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
District's proportion of the net pension liability	0.0000000000%	0.0000000000%
District's proportionate share of the net pension liability	\$ -	\$ -
District's covered-employee payroll	\$ 56,246,820	\$ 54,522,459
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	33.64%	33.76%

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
PART III**

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
LAST TWO FISCAL YEARS**

Changes in benefit terms: None

Changes in assumptions: The discount rate changed from the rate as of June 30, 2013 to the rate as of June 30, 2014, in accordance with GASB Statement No. 67.

Method and assumptions used in calculations of employer's actuarially determined contributions The actuarially determined contributions are calculated as of July 1 preceding the fiscal year in which the contributions are reported. Unless otherwise noted above, the following actuarial methods and assumptions were used to determine rates in the schedule of employer contributions.

OTHER SUPPLEMENTARY INFORMATION

SCHOOL BASED BUDGET SCHEDULES

TOWN OF WEST NEW YORK SCHOOL DISTRICT
General Fund
Combining Balance Sheet
June 30, 2015

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ 4,072,183	\$ -	\$ 4,072,183
Intrafund receivable	-	425,033	425,033
Intergovernmental accounts receivable:			
Federal	91,494	-	91,494
State	597,360	-	597,360
Interfund receivable	<u>2,021,782</u>	<u>-</u>	<u>2,021,782</u>
Total assets	<u>\$ 6,782,819</u>	<u>\$ 425,033</u>	<u>\$ 7,207,852</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Intrafund payable	\$ 425,033	\$ -	425,033
Accounts payable	774,115	425,033	1,199,148
Loans payable	9,202,824	-	9,202,824
Unearned revenue	<u>219,296</u>	<u>-</u>	<u>219,296</u>
Total liabilities	<u>10,621,268</u>	<u>425,033</u>	<u>11,046,301</u>
Fund balances:			
Committed to:			
Year-end encumbrances	21,531	-	21,531
Assigned to:			
Designated for subsequent year's expenditures	3,121,057	-	3,121,057
Unassigned	<u>(6,981,037)</u>	<u>-</u>	<u>(6,981,037)</u>
Total fund balances	<u>(3,838,449)</u>	<u>-</u>	<u>(3,838,449)</u>
Total liabilities and fund balances	<u>\$ 6,782,819</u>	<u>\$ 425,033</u>	<u>\$ 7,207,852</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>Government-Wide</u>				
Resources:				
General Fund Contribution	\$ 65,348,273	96.45%	\$ 65,250,694	\$ 97,579
	<u>65,348,273</u>		<u>65,250,694</u>	<u>97,579</u>
Combined General Fund and State Resources	<u>65,348,273</u>	<u>96.45%</u>	<u>65,250,694</u>	<u>97,579</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	2,194,767	3.28%	2,191,955	2,812
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	29,157		29,157	-
Title II - Part A - Principal & Teacher Training	180,068	0.27%	177,425	2,643
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	2,394		2,394	-
Total Restricted Federal Resources	<u>2,406,386</u>	<u>3.55%</u>	<u>2,400,931</u>	<u>5,455</u>
Totals	<u>\$ 67,754,659</u>	<u>100.00%</u>	<u>\$ 67,651,625</u>	<u>\$ 103,034</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: Public School Number One</u>				
Resources:				
General Fund Contribution	\$ 7,191,161	96.17%	\$ 7,167,668	\$ 23,493
	<u>7,191,161</u>		<u>7,167,668</u>	<u>23,493</u>
Combined General Fund and State Resources	<u>7,191,161</u>	<u>96.17%</u>	<u>7,167,668</u>	<u>23,493</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	253,291	3.44%	253,041	250
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	3,346		3,346	-
Title II - Part A - Principal & Teacher Training	29,071	0.39%	28,549	522
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	519		519	-
Total Restricted Federal Resources	<u>286,227</u>	<u>3.83%</u>	<u>285,455</u>	<u>772</u>
Totals	<u>\$ 7,477,388</u>	<u>100.00%</u>	<u>\$ 7,453,123</u>	<u>\$ 24,265</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: Public School Number Two</u>				
Resources:				
General Fund Contribution	\$ 6,051,429	96.16%	\$ 6,044,246	\$ 7,183
	<u>6,051,429</u>		<u>6,044,246</u>	<u>7,183</u>
Combined General Fund and State Resources	<u>6,051,429</u>	<u>96.16%</u>	<u>6,044,246</u>	<u>7,183</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	203,572	3.31%	203,509	63
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	4,545		4,545	-
Title II - Part A - Principal & Teacher Training	33,325	0.53%	33,033	292
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	281		281	-
Total Restricted Federal Resources	<u>241,723</u>	<u>3.84%</u>	<u>241,368</u>	<u>355</u>
Totals	<u>\$ 6,293,152</u>	<u>100.00%</u>	<u>\$ 6,285,614</u>	<u>\$ 7,538</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: Robert Menendez Elementary School</u>				
Resources:				
General Fund Contribution	\$ 5,400,453	96.35%	\$ 5,391,054	\$ 9,399
	<u>5,400,453</u>		<u>5,391,054</u>	<u>9,399</u>
Combined General Fund and State Resources	<u>5,400,453</u>	<u>96.35%</u>	<u>5,391,054</u>	<u>9,399</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	174,093	3.18%	173,981	112
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	3,949		3,949	-
Title II - Part A - Principal & Teacher Training	26,182	0.47%	25,948	234
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	350		350	-
Total Restricted Federal Resources	<u>204,574</u>	<u>3.65%</u>	<u>204,228</u>	<u>346</u>
Totals	<u>\$ 5,605,027</u>	<u>100.00%</u>	<u>\$ 5,595,282</u>	<u>\$ 9,745</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: Albio Sires Elementary School</u>				
Resources:				
General Fund Contribution	\$ 6,618,042	96.23%	\$ 6,617,157	\$ 885
	<u>6,618,042</u>		<u>6,617,157</u>	<u>885</u>
Combined General Fund and State Resources	<u>6,618,042</u>	<u>96.23%</u>	<u>6,617,157</u>	<u>885</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	224,857	3.30%	224,815	42
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	2,107		2,107	-
Title II - Part A - Principal & Teacher Training	32,458	0.47%	31,987	471
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	331		331	-
Total Restricted Federal Resources	<u>259,753</u>	<u>3.77%</u>	<u>259,240</u>	<u>513</u>
Totals	<u>\$ 6,877,795</u>	<u>100.00%</u>	<u>\$ 6,876,397</u>	<u>\$ 1,398</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: Public School Number Five</u>				
Resources:				
General Fund Contribution	\$ 5,750,956	95.15%	\$ 5,736,051	\$ 14,905
	<u>5,750,956</u>		<u>5,736,051</u>	<u>14,905</u>
Combined General Fund and State Resources	<u>5,750,956</u>	<u>95.15%</u>	<u>5,736,051</u>	<u>14,905</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	253,225	4.33%	252,807	418
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	8,224		8,224	-
Title II - Part A - Principal & Teacher Training	30,953	0.52%	30,366	587
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	982		982	-
Total Restricted Federal Resources	<u>293,384</u>	<u>4.85%</u>	<u>292,379</u>	<u>1,005</u>
Totals	<u>\$ 6,044,340</u>	<u>100.00%</u>	<u>\$ 6,028,430</u>	<u>\$ 15,910</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: Harry L. Bain</u>				
Resources:				
General Fund Contribution	\$ 6,139,911	95.85%	\$ 6,123,887	\$ 16,024
	<u>6,139,911</u>		<u>6,123,887</u>	<u>16,024</u>
Combined General Fund and State Resources	<u>6,139,911</u>	<u>95.85%</u>	<u>6,123,887</u>	<u>16,024</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	236,322	3.72%	235,401	921
Title I, Part A of ESEA - June 30, 2014 Deferred Revenue	2,271		2,271	-
Title II - Part A - Principal & Teacher Training	27,985	0.43%	27,448	537
Title II - Part A - Principal & Teacher Training June 30, 2014 Deferred Revenue	25		25	-
Total Restricted Federal Resources	<u>266,603</u>	<u>4.15%</u>	<u>265,145</u>	<u>1,458</u>
Totals	<u>\$ 6,406,514</u>	<u>100.00%</u>	<u>\$ 6,389,032</u>	<u>\$ 17,482</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: West New York Middle School</u>				
Resources:				
General Fund Contribution	<u>\$ 19,038,981</u> <u>19,038,981</u>	98.37%	<u>\$ 19,014,073</u> <u>19,014,073</u>	<u>\$ 24,908</u> <u>24,908</u>
Combined General Fund and State Resources	<u>19,038,981</u>	<u>98.37%</u>	<u>19,014,073</u>	<u>24,908</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	311,835	1.63%	312,118	(283)
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	2,947		2,947	-
Title II - Part A - Principal & Teacher Training	(8)	0.00%	(8)	-
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	8		8	-
Total Restricted Federal Resources	<u>314,782</u>	<u>1.63%</u>	<u>315,065</u>	<u>(283)</u>
Totals	<u><u>\$ 19,353,763</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 19,329,138</u></u>	<u><u>\$ 24,625</u></u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2015

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures- % of Total Resources</u>	<u>Total Surplus Carryover - % of Total Resources</u>
<u>School: Memorial High School</u>				
Resources:				
General Fund Contribution	\$ 9,157,340	94.45%	\$ 9,156,558	\$ 782
	<u>9,157,340</u>		<u>9,156,558</u>	<u>782</u>
Combined General Fund and State Resources	<u>9,157,340</u>	<u>94.45%</u>	<u>9,156,558</u>	<u>782</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	537,572	5.55%	536,283	1,289
Title I, Part A of ESEA - June 30, 2014				
Deferred Revenue	1,768		1,768	-
Title II - Part A - Principal & Teacher Training	102	0.00%	102	-
Title II - Part A - Principal & Teacher Training				
June 30, 2014 Deferred Revenue	(102)		(102)	-
Total Restricted Federal Resources	<u>539,340</u>	<u>5.55%</u>	<u>538,051</u>	<u>1,289</u>
Totals	<u>\$ 9,696,680</u>	<u>100.00%</u>	<u>\$ 9,694,609</u>	<u>\$ 2,071</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Government-Wide					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 2,453,096	\$ 25,005	\$ 2,478,101	\$ 2,478,101	\$ -
Grades 1-5	12,053,633	3,298	12,056,931	12,056,931	-
Grades 6-8	5,802,075	(11,618)	5,790,457	5,790,457	-
Grades 9-12	8,545,699	(208,179)	8,337,520	8,337,520	-
Total regular programs - instruction	<u>28,854,503</u>	<u>(191,494)</u>	<u>28,663,009</u>	<u>28,663,009</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	976,086	3,780	979,866	979,866	-
Purchased professional - educational services	-	500	500	500	-
Other purchased services (400-500 series)	36,900	1,238	38,138	32,213	5,925
General supplies	811,406	211,239	1,022,645	1,015,378	7,267
Textbooks	292,569	(175,993)	116,576	109,296	7,280
Total regular programs - undistributed instruction	<u>2,116,961</u>	<u>40,764</u>	<u>2,157,725</u>	<u>2,137,253</u>	<u>20,472</u>
Total regular programs	<u>30,971,464</u>	<u>(150,730)</u>	<u>30,820,734</u>	<u>30,800,262</u>	<u>20,472</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	2,373,869	173,538	2,547,407	2,547,407	-
Other salaries for instruction	1,269,827	(2,066)	1,267,761	1,267,761	-
General supplies	18,480	(5,809)	12,671	9,968	2,703
Textbooks	2,000	-	2,000	1,476	524
Total learning/language disabilities	<u>3,664,176</u>	<u>165,663</u>	<u>3,829,839</u>	<u>3,826,612</u>	<u>3,227</u>
Multiple disabilities:					
Salaries of teachers	438,137	(82,477)	355,660	355,660	-
Other salaries for instruction	234,759	(80,528)	154,231	154,231	-
General supplies	1,860	(1,142)	718	632	86
Textbooks	375	-	375	220	155
Total multiple disabilities	<u>675,131</u>	<u>(164,147)</u>	<u>510,984</u>	<u>510,743</u>	<u>241</u>
Resource room/resource center:					
Salaries of teachers	2,260,829	38,793	2,299,622	2,299,622	-
General supplies	13,930	(5,004)	8,926	4,773	4,153
Total resource room/resource center	<u>2,274,759</u>	<u>33,789</u>	<u>2,308,548</u>	<u>2,304,395</u>	<u>4,153</u>
Autism:					
Salaries of teachers	626,619	(3,642)	622,977	622,977	-
Other salaries for instruction	552,525	(59,951)	492,574	492,574	-
General supplies	5,760	(3,171)	2,589	1,882	707
Textbooks	1,052	(352)	700	-	700
Total autism	<u>1,185,956</u>	<u>(67,116)</u>	<u>1,118,840</u>	<u>1,117,433</u>	<u>1,407</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	305,815	(20,490)	285,325	285,325	-
Other salaries for instruction	312,049	(15,085)	296,964	296,964	-
Total speech/occupational therapy/physical therapy	<u>617,864</u>	<u>(35,575)</u>	<u>582,289</u>	<u>582,289</u>	<u>-</u>
Total special education - instruction	<u>8,417,886</u>	<u>(67,386)</u>	<u>8,350,500</u>	<u>8,341,472</u>	<u>9,028</u>
Basic skills/remedial:					
Salaries of teachers	1,634,289	(93,354)	1,540,935	1,540,935	-
Total basic skills/remedial	<u>1,634,289</u>	<u>(93,354)</u>	<u>1,540,935</u>	<u>1,540,935</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	3,369,964	64,183	3,434,147	3,434,147	-
General supplies	33,745	(12,511)	21,234	14,117	7,117
Textbooks	7,359	(2,355)	5,004	2,862	2,142
Total bilingual education	<u>3,411,068</u>	<u>49,317</u>	<u>3,460,385</u>	<u>3,451,126</u>	<u>9,259</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Government-Wide					
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	\$ 142,830	\$ 2,215	\$ 145,045	\$ 145,045	\$ -
Supplies and materials	12,000	(4,325)	7,675	3,033	4,642
Other Objects	-	35,511	35,511	35,511	-
School-sponsored athletics:					
Supplies and materials	-	4,500	4,500	4,500	-
Before/after school programs:					
Salaries of teachers	204,750	(26,236)	178,514	178,513	1
Summer school:					
Salaries of teachers	11,340	(5,180)	6,160	6,160	-
Alternative education programs:					
Salaries of teachers	1,028,080	7,960	1,036,040	1,036,040	-
Other supplemental/at-risk programs:					
Salaries of teachers	41,170	(18,702)	22,468	22,453	15
Total other instructional	<u>1,440,170</u>	<u>(4,257)</u>	<u>1,435,913</u>	<u>1,431,255</u>	<u>4,658</u>
Total - instruction	<u>45,874,877</u>	<u>(266,410)</u>	<u>45,608,467</u>	<u>45,565,050</u>	<u>43,417</u>
Attendance and social work services:					
Salaries	623,486	10,139	633,625	633,625	-
Salaries of family support teams	749,622	13,278	762,900	762,900	-
Total attendance and social work services	<u>1,373,108</u>	<u>23,417</u>	<u>1,396,525</u>	<u>1,396,525</u>	<u>-</u>
Health services:					
Salaries	953,124	(46,058)	907,066	907,066	-
Purchased professional and technical services	-	13,399	13,399	13,283	116
Supplies and materials	37,270	(18,465)	18,805	14,995	3,810
Total health services	<u>990,394</u>	<u>(51,124)</u>	<u>939,270</u>	<u>935,344</u>	<u>3,926</u>
Other support services - students-regular:					
Salaries of other professional staff	1,370,332	17,484	1,387,816	1,387,816	-
Salaries of secretarial and clerical assistants	169,118	(10,905)	158,213	158,213	-
Supplies and materials	-	14,565	14,565	14,141	424
Total other support services - students-regular	<u>1,539,450</u>	<u>21,144</u>	<u>1,560,594</u>	<u>1,560,170</u>	<u>424</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	59,690	(23,336)	36,354	36,354	-
Salaries of other professional staff	1,059,360	(20,772)	1,038,588	1,038,588	-
Purchased professional - educational services	2,500	-	2,500	-	2,500
Total improvement of instructional services	<u>1,121,550</u>	<u>(44,108)</u>	<u>1,077,442</u>	<u>1,074,942</u>	<u>2,500</u>
Educational media services/school library:					
Salaries	996,188	(178,004)	818,184	818,184	-
Salaries of technology coordinators	371,163	(80)	371,083	371,083	-
Purchased professional - technical services	20,000	(14,072)	5,928	-	5,928
Supplies and materials	102,635	(15,463)	87,172	83,956	3,216
Total educational media services/school library	<u>1,489,986</u>	<u>(207,619)</u>	<u>1,282,367</u>	<u>1,273,223</u>	<u>9,144</u>
Support services - school administration:					
Salaries of principals/assistant principals	1,646,924	(32,290)	1,614,634	1,614,634	-
Salaries of secretarial and clerical assistants	1,244,977	(6,427)	1,238,550	1,238,550	-
Purchased professional and technical services	49,365	(31,031)	18,334	11,172	7,162
Other purchased services (400-500 series)	27,500	1,392	28,892	28,837	55
Travel	-	2,190	2,190	1,850	340
Supplies and materials	414,331	19,387	433,718	409,871	23,847
Other objects	15,500	(10,521)	4,979	4,976	3
Total support services - school administration	<u>3,398,597</u>	<u>(57,300)</u>	<u>3,341,297</u>	<u>3,309,890</u>	<u>31,407</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>Government-Wide</u>					
Security:					
Salaries	\$ 78,540	\$ 29,216	\$ 107,756	\$ 107,755	\$ 1
Purchased professional and technical services	11,000	(2,324)	8,676	4,400	4,276
Cleaning, repair and maintenance services	-	419	419	419	-
General supplies	13,070	7,181	20,251	13,035	7,216
Total security	<u>102,610</u>	<u>34,492</u>	<u>137,102</u>	<u>125,609</u>	<u>11,493</u>
Employee benefits:					
Health benefits	12,023,546	(1,281)	12,022,265	12,022,265	-
Other Employee Benefits	348,780	13,254	362,034	362,034	-
Total employee benefits	<u>12,372,326</u>	<u>11,973</u>	<u>12,384,299</u>	<u>12,384,299</u>	<u>-</u>
Total undistributed expenditures	<u>22,388,021</u>	<u>(269,125)</u>	<u>22,118,896</u>	<u>22,060,002</u>	<u>58,894</u>
Total current expense	<u>\$ 68,262,898</u>	<u>\$ (535,535)</u>	<u>\$ 67,727,363</u>	<u>\$ 67,625,052</u>	<u>\$ 102,311</u>
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Instruction	-	27,296	27,296	26,573	723
Total equipment	<u>-</u>	<u>27,296</u>	<u>27,296</u>	<u>26,573</u>	<u>723</u>
Total capital outlay	<u>-</u>	<u>27,296</u>	<u>27,296</u>	<u>26,573</u>	<u>723</u>
Total expenditures	<u>\$ 68,262,898</u>	<u>\$ (508,239)</u>	<u>\$ 67,754,659</u>	<u>\$ 67,651,625</u>	<u>\$ 103,034</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	<u>68,262,898</u>	<u>(508,239)</u>	<u>67,754,659</u>	<u>67,651,625</u>	<u>103,034</u>
Total other financing sources	<u>\$ 68,262,898</u>	<u>\$ (508,239)</u>	<u>\$ 67,754,659</u>	<u>\$ 67,651,625</u>	<u>\$ 103,034</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number One					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 459,161	\$ (9,638)	\$ 449,523	\$ 449,523	\$ -
Grades 1-5	2,257,086	(42,678)	2,214,408	2,214,408	-
Grades 6-8	379,422	6,707	386,129	386,129	-
Total regular programs - instruction	<u>3,095,669</u>	<u>(45,609)</u>	<u>3,050,060</u>	<u>3,050,060</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	175,667	(12,932)	162,735	162,735	-
Other purchased services (400-500 series)	1,500	-	1,500	711	789
General supplies	90,768	24,775	115,543	115,355	188
Textbooks	13,050	(3,267)	9,783	9,711	72
Total regular programs - undistributed instruction	<u>280,985</u>	<u>8,576</u>	<u>289,561</u>	<u>288,512</u>	<u>1,049</u>
Total regular programs	<u>3,376,654</u>	<u>(37,033)</u>	<u>3,339,621</u>	<u>3,338,572</u>	<u>1,049</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	131,950	5,598	137,548	137,548	-
Other salaries for instruction	135,215	5,450	140,665	140,665	-
General supplies	2,240	9	2,249	2,041	208
Textbooks	400	-	400	400	-
Total learning/language disabilities	<u>269,805</u>	<u>11,057</u>	<u>280,862</u>	<u>280,654</u>	<u>208</u>
Resource room/resource center:					
Salaries of teachers	327,322	(9,001)	318,321	318,321	-
General supplies	2,065	-	2,065	1,798	267
Total resource room/resource center	<u>329,387</u>	<u>(9,001)</u>	<u>320,386</u>	<u>320,119</u>	<u>267</u>
Autism:					
Salaries of teachers	186,343	4,546	190,889	190,889	-
Other salaries for instruction	204,792	(42,326)	162,466	162,466	-
Textbooks	350	-	350	-	350
Total autism	<u>393,445</u>	<u>(39,740)</u>	<u>353,705</u>	<u>353,355</u>	<u>350</u>
Total special education - instruction	<u>992,637</u>	<u>(37,684)</u>	<u>954,953</u>	<u>954,128</u>	<u>825</u>
Basic skills/remedial:					
Salaries of teachers	424,758	(93,931)	330,827	330,827	-
Total basic skills/remedial	<u>424,758</u>	<u>(93,931)</u>	<u>330,827</u>	<u>330,827</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	456,856	186,555	643,411	643,411	-
General supplies	10,580	(7,485)	3,095	3,055	40
Total bilingual education	<u>469,736</u>	<u>176,770</u>	<u>646,506</u>	<u>646,466</u>	<u>40</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,200	(3,160)	6,040	6,040	-
Before/after school programs:					
Salaries of teachers	18,270	(493)	17,777	17,776	1
Other supplemental/at-risk programs:					
Salaries of teachers	5,450	-	5,450	5,435	15
Total other instructional	<u>32,920</u>	<u>(3,653)</u>	<u>29,267</u>	<u>29,251</u>	<u>16</u>
Total - instruction	<u>5,296,705</u>	<u>4,469</u>	<u>5,301,174</u>	<u>5,299,244</u>	<u>1,930</u>
Attendance and social work services:					
Salaries	51,895	1,533	53,428	53,428	-
Salaries of family support teams	71,234	6,530	77,764	77,764	-
Total attendance and social work services	<u>123,129</u>	<u>8,063</u>	<u>131,192</u>	<u>131,192</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Public School Number One</u>					
Health services:					
Salaries	\$ 59,737	\$ 329	\$ 60,066	\$ 60,066	\$ -
Supplies and materials	3,865	-	3,865	3,400	465
Total health services	<u>63,602</u>	<u>329</u>	<u>63,931</u>	<u>63,466</u>	<u>465</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	6,650	(4,920)	1,730	1,730	-
Salaries of other professional staff	132,435	(8,285)	124,150	124,150	-
Total improvement of instructional services	<u>139,085</u>	<u>(13,205)</u>	<u>125,880</u>	<u>125,880</u>	<u>-</u>
Educational media services/school library:					
Salaries	92,814	3,225	96,039	96,039	-
Salaries of technology coordinators	72,232	(1,053)	71,179	71,179	-
Purchased professional - technical services	2,500	(500)	2,000	-	2,000
Supplies and materials	11,595	(1,500)	10,095	9,856	239
Total educational media services/school library	<u>179,141</u>	<u>172</u>	<u>179,313</u>	<u>177,074</u>	<u>2,239</u>
Support services - school administration:					
Salaries of principals/assistant principals	142,953	(2,803)	140,150	140,150	-
Salaries of secretarial and clerical assistants	165,333	(52,757)	112,576	112,576	-
Purchased professional and technical services	3,500	(1,000)	2,500	-	2,500
Supplies and materials	47,238	(6,772)	40,466	26,130	14,336
Total support services - school administration	<u>359,024</u>	<u>(63,332)</u>	<u>295,692</u>	<u>278,856</u>	<u>16,836</u>
Security:					
Salaries	15,385	2,360	17,745	17,745	-
Purchased professional and technical services	1,100	-	1,100	-	1,100
General supplies	1,695	-	1,695	-	1,695
Total security	<u>18,180</u>	<u>2,360</u>	<u>20,540</u>	<u>17,745</u>	<u>2,795</u>
Employee benefits:					
Health benefits	1,318,207	-	1,318,207	1,318,207	-
Other Employee Benefits	37,347	4,112	41,459	41,459	-
Total employee benefits	<u>1,355,554</u>	<u>4,112</u>	<u>1,359,666</u>	<u>1,359,666</u>	<u>-</u>
Total undistributed expenditures	<u>2,237,715</u>	<u>(61,501)</u>	<u>2,176,214</u>	<u>2,153,879</u>	<u>22,335</u>
Total current expense	<u>7,534,420</u>	<u>(57,032)</u>	<u>7,477,388</u>	<u>7,453,123</u>	<u>24,265</u>
Total expenditures	<u>\$ 7,534,420</u>	<u>\$ (57,032)</u>	<u>\$ 7,477,388</u>	<u>\$ 7,453,123</u>	<u>\$ 24,265</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	<u>7,534,420</u>	<u>(57,032)</u>	<u>7,477,388</u>	<u>7,453,123</u>	<u>24,265</u>
Total other financing sources	<u>\$ 7,534,420</u>	<u>\$ (57,032)</u>	<u>\$ 7,477,388</u>	<u>\$ 7,453,123</u>	<u>\$ 24,265</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number Two					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 361,489	\$ 11,281	\$ 372,770	\$ 372,770	\$ -
Grades 1-5	2,045,290	16,303	2,061,593	2,061,593	-
Grades 6-8	358,438	(222)	358,216	358,216	-
Total regular programs - instruction	<u>2,765,217</u>	<u>27,362</u>	<u>2,792,579</u>	<u>2,792,579</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	134,338	4,462	138,800	138,800	-
Purchased professional - educational services	-	500	500	500	-
Other purchased services (400-500 series)	1,500	-	1,500	171	1,329
General supplies	82,040	40,880	122,920	122,485	435
Textbooks	13,825	(11,753)	2,072	1,799	273
Total regular programs - undistributed instruction	<u>231,703</u>	<u>34,089</u>	<u>265,792</u>	<u>263,755</u>	<u>2,037</u>
Total regular programs	<u>2,996,920</u>	<u>61,451</u>	<u>3,058,371</u>	<u>3,056,334</u>	<u>2,037</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	119,264	7,028	126,292	126,292	-
Other salaries for instruction	143,406	(47,102)	96,304	96,304	-
General supplies	3,250	-	3,250	3,045	205
Textbooks	625	-	625	556	69
Total learning/language disabilities	<u>266,545</u>	<u>(40,074)</u>	<u>226,471</u>	<u>226,197</u>	<u>274</u>
Multiple disabilities:					
Salaries of teachers	64,835	(30,645)	34,190	34,190	-
Other salaries for instruction	24,966	1,499	26,465	26,465	-
General supplies	780	(700)	80	-	80
Textbooks	150	-	150	-	150
Total multiple disabilities	<u>90,731</u>	<u>(29,846)</u>	<u>60,885</u>	<u>60,655</u>	<u>230</u>
Resource room/resource center:					
Salaries of teachers	307,616	104,475	412,091	412,091	-
General supplies	1,260	-	1,260	780	480
Total resource room/resource center	<u>308,876</u>	<u>104,475</u>	<u>413,351</u>	<u>412,871</u>	<u>480</u>
Autism:					
Salaries of teachers	62,080	282	62,362	62,362	-
Other salaries for instruction	29,576	9,941	39,517	39,517	-
General supplies	780	-	780	746	34
Textbooks	150	-	150	-	150
Total autism	<u>92,586</u>	<u>10,223</u>	<u>102,809</u>	<u>102,625</u>	<u>184</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	123,654	(21,417)	102,237	102,237	-
Other salaries for instruction	124,936	(12,599)	112,337	112,337	-
Total speech/occupational therapy/physical therapy	<u>248,590</u>	<u>(34,016)</u>	<u>214,574</u>	<u>214,574</u>	<u>-</u>
Total special education - instruction	<u>1,007,328</u>	<u>10,762</u>	<u>1,018,090</u>	<u>1,016,922</u>	<u>1,168</u>
Basic skills/remedial:					
Salaries of teachers	203,225	(12,761)	190,464	190,464	-
Total basic skills/remedial	<u>203,225</u>	<u>(12,761)</u>	<u>190,464</u>	<u>190,464</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number Two					
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	\$ 5,900	\$ 5,080	\$ 10,980	\$ 10,980	\$ -
Before/after school programs:					
Salaries of teachers	19,180	(3,335)	15,845	15,845	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,450	(3,235)	2,215	2,215	-
Total other instructional	<u>30,530</u>	<u>(1,490)</u>	<u>29,040</u>	<u>29,040</u>	<u>-</u>
Total - instruction	<u>4,238,003</u>	<u>57,962</u>	<u>4,295,965</u>	<u>4,292,760</u>	<u>3,205</u>
Attendance and social work services:					
Salaries	59,361	(214)	59,147	59,147	-
Salaries of family support teams	81,945	2,785	84,730	84,730	-
Total attendance and social work services	<u>141,306</u>	<u>2,571</u>	<u>143,877</u>	<u>143,877</u>	<u>-</u>
Health services:					
Salaries	86,242	(25,159)	61,083	61,083	-
Supplies and materials	3,490	(2,125)	1,365	1,365	-
Total health services	<u>89,732</u>	<u>(27,284)</u>	<u>62,448</u>	<u>62,448</u>	<u>-</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	6,650	(1,301)	5,349	5,349	-
Salaries of other professional staff	126,633	17	126,650	126,650	-
Total improvement of instructional services	<u>133,283</u>	<u>(1,284)</u>	<u>131,999</u>	<u>131,999</u>	<u>-</u>
Educational media services/school library:					
Salaries	89,944	(62,177)	27,767	27,767	-
Salaries of technology coordinators	49,187	242	49,429	49,429	-
Purchased professional - technical services	2,500	(1,000)	1,500	-	1,500
Supplies and materials	10,470	(4,000)	6,470	6,027	443
Total educational media services/school library	<u>152,101</u>	<u>(66,935)</u>	<u>85,166</u>	<u>83,223</u>	<u>1,943</u>
Support services - school administration:					
Salaries of principals/assistant principals	147,492	(2,892)	144,600	144,600	-
Salaries of secretarial and clerical assistants	95,913	270	96,183	96,183	-
Purchased professional and technical services	3,500	(2,544)	956	-	956
Supplies and materials	34,465	(6,467)	27,998	27,998	-
Total support services - school administration	<u>281,370</u>	<u>(11,633)</u>	<u>269,737</u>	<u>268,781</u>	<u>956</u>
Security:					
Salaries	11,985	(1,118)	10,867	10,866	1
Purchased professional and technical services	1,100	(525)	575	-	575
General supplies	1,695	-	1,695	1,535	160
Total security	<u>14,780</u>	<u>(1,643)</u>	<u>13,137</u>	<u>12,401</u>	<u>736</u>
Employee benefits:					
Health benefits	1,255,901	-	1,255,901	1,255,901	-
Other Employee Benefits	31,417	765	32,182	32,182	-
Total employee benefits	<u>1,287,318</u>	<u>765</u>	<u>1,288,083</u>	<u>1,288,083</u>	<u>-</u>
Total undistributed expenditures	<u>2,099,890</u>	<u>(105,443)</u>	<u>1,994,447</u>	<u>1,990,812</u>	<u>3,635</u>
Total current expense	<u>6,337,893</u>	<u>(47,481)</u>	<u>6,290,412</u>	<u>6,283,572</u>	<u>6,840</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number Two					
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Instruction	\$ -	\$ 2,740	\$ 2,740	\$ 2,042	\$ 698
Total equipment	<u>-</u>	<u>2,740</u>	<u>2,740</u>	<u>2,042</u>	<u>698</u>
Total capital outlay	<u>-</u>	<u>2,740</u>	<u>2,740</u>	<u>2,042</u>	<u>698</u>
Total expenditures	<u>\$ 6,337,893</u>	<u>\$ (44,741)</u>	<u>\$ 6,293,152</u>	<u>\$ 6,285,614</u>	<u>\$ 7,538</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	<u>6,337,893</u>	<u>(44,741)</u>	<u>6,293,152</u>	<u>6,285,614</u>	<u>7,538</u>
Total other financing sources	<u>\$ 6,337,893</u>	<u>\$ (44,741)</u>	<u>\$ 6,293,152</u>	<u>\$ 6,285,614</u>	<u>\$ 7,538</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Robert Menendez Elementary School					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 354,543	\$ (49,825)	\$ 304,718	\$ 304,718	\$ -
Grades 1-5	1,705,352	44,055	1,749,407	1,749,407	-
Grades 6-8	269,863	3,082	272,945	272,945	-
Total regular programs - instruction	<u>2,329,758</u>	<u>(2,688)</u>	<u>2,327,070</u>	<u>2,327,070</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	135,703	418	136,121	136,121	-
Other purchased services (400-500 series)	1,500	-	1,500	1,059	441
General supplies	66,053	11,200	77,253	75,972	1,281
Total regular programs - undistributed instruction	<u>214,306</u>	<u>568</u>	<u>214,874</u>	<u>213,152</u>	<u>1,722</u>
Total regular programs	<u>2,544,064</u>	<u>(2,120)</u>	<u>2,541,944</u>	<u>2,540,222</u>	<u>1,722</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	181,957	2,882	184,839	184,839	-
Other salaries for instruction	167,822	(14,575)	153,247	153,247	-
General supplies	2,990	(200)	2,790	2,500	290
Textbooks	575	-	575	300	275
Total learning/language disabilities	<u>353,344</u>	<u>(11,893)</u>	<u>341,451</u>	<u>340,886</u>	<u>565</u>
Resource room/resource center:					
Salaries of teachers	348,337	(11,553)	336,784	336,784	-
General supplies	1,855	-	1,855	1,154	701
Total resource room/resource center	<u>350,192</u>	<u>(11,553)</u>	<u>338,639</u>	<u>337,938</u>	<u>701</u>
Autism:					
Salaries of teachers	63,814	249	64,063	64,063	-
Other salaries for instruction	51,380	(11,040)	40,340	40,340	-
General supplies	780	-	780	200	580
Textbooks	150	-	150	-	150
Total autism	<u>116,124</u>	<u>(10,791)</u>	<u>105,333</u>	<u>104,603</u>	<u>730</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	57,184	378	57,562	57,562	-
Other salaries for instruction	72,635	1,384	74,019	74,019	-
Total speech/occupational therapy/physical therapy	<u>129,819</u>	<u>1,762</u>	<u>131,581</u>	<u>131,581</u>	<u>-</u>
Total special education - instruction	<u>949,479</u>	<u>(32,475)</u>	<u>917,004</u>	<u>915,008</u>	<u>1,996</u>
Basic skills/remedial:					
Salaries of teachers	218,462	(984)	217,478	217,478	-
Total basic skills/remedial	<u>218,462</u>	<u>(984)</u>	<u>217,478</u>	<u>217,478</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	101,178	211	101,389	101,389	-
General supplies	1,495	-	1,495	1,495	-
Textbooks	325	-	325	-	325
Total bilingual education	<u>102,998</u>	<u>211</u>	<u>103,209</u>	<u>102,884</u>	<u>325</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	10,975	(2,315)	8,660	8,660	-
Before/after school programs:					
Salaries of teachers	14,700	(6,735)	7,965	7,965	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,450	(2,575)	2,875	2,875	-
Total other instructional	<u>31,125</u>	<u>(11,625)</u>	<u>19,500</u>	<u>19,500</u>	<u>-</u>
Total - instruction	<u>3,846,128</u>	<u>(46,993)</u>	<u>3,799,135</u>	<u>3,795,092</u>	<u>4,043</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Robert Menendez Elementary School</u>					
Attendance and social work services:					
Salaries	\$ 57,734	\$ 413	\$ 58,147	\$ 58,147	\$ -
Salaries of family support teams	69,598	135	69,733	69,733	-
Total attendance and social work services	<u>127,332</u>	<u>548</u>	<u>127,880</u>	<u>127,880</u>	<u>-</u>
Health services:					
Salaries	98,674	(285)	98,389	98,389	-
Supplies and materials	2,840	(1,000)	1,840	1,405	435
Total health services	<u>101,514</u>	<u>(1,285)</u>	<u>100,229</u>	<u>99,794</u>	<u>435</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	6,650	(815)	5,835	5,835	-
Salaries of other professional staff	126,633	(2,483)	124,150	124,150	-
Total improvement of instructional services	<u>133,283</u>	<u>(3,298)</u>	<u>129,985</u>	<u>129,985</u>	<u>-</u>
Educational media services/school library:					
Salaries	112,138	(43,505)	68,633	68,633	-
Salaries of technology coordinators	64,164	156	64,320	64,320	-
Purchased professional - technical services	2,500	(920)	1,580	-	1,580
Supplies and materials	8,520	920	9,440	8,753	687
Total educational media services/school library	<u>187,322</u>	<u>(43,349)</u>	<u>143,973</u>	<u>141,706</u>	<u>2,267</u>
Support services - school administration:					
Salaries of principals/assistant principals	157,190	(3,082)	154,108	154,108	-
Salaries of secretarial and clerical assistants	78,640	2,635	81,275	81,275	-
Purchased professional and technical services	3,500	(3,296)	204	-	204
Supplies and materials	27,061	4,346	31,407	31,406	1
Total support services - school administration	<u>266,391</u>	<u>603</u>	<u>266,994</u>	<u>266,789</u>	<u>205</u>
Security:					
Salaries	11,390	(855)	10,535	10,535	-
Purchased professional and technical services	1,100	-	1,100	-	1,100
General supplies	1,695	-	1,695	-	1,695
Total security	<u>14,185</u>	<u>(855)</u>	<u>13,330</u>	<u>10,535</u>	<u>2,795</u>
Employee benefits:					
Health benefits	995,277	-	995,277	995,277	-
Other Employee Benefits	28,799	(575)	28,224	28,224	-
Total employee benefits	<u>1,024,076</u>	<u>(575)</u>	<u>1,023,501</u>	<u>1,023,501</u>	<u>-</u>
Total undistributed expenditures	<u>1,854,103</u>	<u>(48,211)</u>	<u>1,805,892</u>	<u>1,800,190</u>	<u>5,702</u>
Total current expense	<u>5,700,231</u>	<u>(95,204)</u>	<u>5,605,027</u>	<u>5,595,282</u>	<u>9,745</u>
Total expenditures	<u>\$ 5,700,231</u>	<u>\$ (95,204)</u>	<u>\$ 5,605,027</u>	<u>\$ 5,595,282</u>	<u>\$ 9,745</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	5,700,231	(95,204)	5,605,027	5,595,282	9,745
Total other financing sources	<u>\$ 5,700,231</u>	<u>\$ (95,204)</u>	<u>\$ 5,605,027</u>	<u>\$ 5,595,282</u>	<u>\$ 9,745</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Albio Sires Elementary School</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 444,009	\$ 34,282	\$ 478,291	\$ 478,291	\$ -
Grades 1-5	2,412,114	(45,903)	2,366,211	2,366,211	-
Grades 6-8	418,570	8,327	426,897	426,897	-
Total regular programs - instruction	<u>3,274,693</u>	<u>(3,294)</u>	<u>3,271,399</u>	<u>3,271,399</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	186,194	(8,195)	177,999	177,999	-
Other purchased services (400-500 series)	1,500	116	1,616	1,608	8
General supplies	80,875	44,392	125,267	123,903	1,364
Textbooks	11,990	(8,133)	3,857	3,856	1
Total regular programs - undistributed instruction	<u>280,559</u>	<u>28,180</u>	<u>308,739</u>	<u>307,366</u>	<u>1,373</u>
Total regular programs	<u>3,555,252</u>	<u>24,886</u>	<u>3,580,138</u>	<u>3,578,765</u>	<u>1,373</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	57,796	34,556	92,352	92,352	-
Other salaries for instruction	92,173	109	92,282	92,282	-
Total learning/language disabilities	<u>149,969</u>	<u>34,665</u>	<u>184,634</u>	<u>184,634</u>	<u>-</u>
Resource room/resource center:					
Salaries of teachers	278,813	(44,297)	234,516	234,516	-
Total resource room/resource center	<u>280,318</u>	<u>(45,802)</u>	<u>234,516</u>	<u>234,516</u>	<u>-</u>
Autism:					
Salaries of teachers	188,080	2,290	190,370	190,370	-
Other salaries for instruction	179,279	(9,056)	170,223	170,223	-
General supplies	2,000	(1,064)	936	936	-
Total autism	<u>369,711</u>	<u>(8,182)</u>	<u>361,529</u>	<u>361,529</u>	<u>-</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	124,977	549	125,526	125,526	-
Other salaries for instruction	114,478	(3,870)	110,608	110,608	-
Total speech/occupational therapy/physical therapy	<u>239,455</u>	<u>(3,321)</u>	<u>236,134</u>	<u>236,134</u>	<u>-</u>
Total special education - instruction	<u>1,039,453</u>	<u>(22,640)</u>	<u>1,016,813</u>	<u>1,016,813</u>	<u>-</u>
Basic skills/remedial:					
Salaries of teachers	164,332	2,723	167,055	167,055	-
Total basic skills/remedial	<u>164,332</u>	<u>2,723</u>	<u>167,055</u>	<u>167,055</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	77,622	5,163	82,785	82,785	-
General supplies	1,210	(1,030)	180	180	-
Textbooks	242	(59)	183	183	-
Total bilingual education	<u>79,074</u>	<u>4,074</u>	<u>83,148</u>	<u>83,148</u>	<u>-</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,300	(2,205)	7,095	7,095	-
Supplies and materials	-	675	675	675	-
Before/after school programs:					
Salaries of teachers	13,440	(1,450)	11,990	11,990	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,450	(2,685)	2,765	2,765	-
Total other instructional	<u>28,190</u>	<u>(5,665)</u>	<u>22,525</u>	<u>22,525</u>	<u>-</u>
Total - instruction	<u>4,866,301</u>	<u>3,378</u>	<u>4,869,679</u>	<u>4,868,306</u>	<u>1,373</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Albio Sires Elementary School</u>					
Attendance and social work services:					
Salaries	\$ 64,359	\$ 288	\$ 64,647	\$ 64,647	\$ -
Salaries of family support teams	67,252	181	67,433	67,433	-
Total attendance and social work services	<u>131,611</u>	<u>469</u>	<u>132,080</u>	<u>132,080</u>	<u>-</u>
Health services:					
Salaries	58,714	(3,838)	54,876	54,876	-
Supplies and materials	3,530	(3,284)	246	246	-
Total health services	<u>62,244</u>	<u>(7,122)</u>	<u>55,122</u>	<u>55,122</u>	<u>-</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	6,650	(2,575)	4,075	4,075	-
Salaries of other professional staff	129,183	(4,791)	124,392	124,392	-
Total improvement of instructional services	<u>135,833</u>	<u>(7,366)</u>	<u>128,467</u>	<u>128,467</u>	<u>-</u>
Educational media services/school library:					
Salaries	60,857	(37,860)	22,997	22,997	-
Salaries of technology coordinators	49,188	241	49,429	49,429	-
Supplies and materials	10,590	(7,436)	3,154	3,154	-
Total educational media services/school library	<u>123,135</u>	<u>(47,555)</u>	<u>75,580</u>	<u>75,580</u>	<u>-</u>
Support services - school administration:					
Salaries of principals/assistant principals	165,198	(3,238)	161,960	161,960	-
Salaries of secretarial and clerical assistants	96,716	(1,502)	95,214	95,214	-
Supplies and materials	31,540	3,403	34,943	34,942	1
Total support services - school administration	<u>296,954</u>	<u>(4,837)</u>	<u>292,117</u>	<u>292,116</u>	<u>1</u>
Security:					
Salaries	15,895	8,067	23,962	23,962	-
General supplies	1,995	(1,470)	525	525	-
Total security	<u>18,990</u>	<u>5,497</u>	<u>24,487</u>	<u>24,487</u>	<u>-</u>
Employee benefits:					
Health benefits	1,262,020	(1,281)	1,260,739	1,260,739	-
Other Employee Benefits	32,344	3,080	35,424	35,424	-
Total employee benefits	<u>1,294,364</u>	<u>1,799</u>	<u>1,296,163</u>	<u>1,296,163</u>	<u>-</u>
Total undistributed expenditures	<u>2,063,131</u>	<u>(59,115)</u>	<u>2,004,016</u>	<u>2,004,015</u>	<u>1</u>
Total current expense	<u>6,929,432</u>	<u>(55,737)</u>	<u>6,873,695</u>	<u>6,872,321</u>	<u>1,374</u>
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Instruction	-	4,100	4,100	4,076	24
Total equipment	<u>-</u>	<u>4,100</u>	<u>4,100</u>	<u>4,076</u>	<u>24</u>
Total capital outlay	<u>-</u>	<u>4,100</u>	<u>4,100</u>	<u>4,076</u>	<u>24</u>
Total expenditures	<u>\$ 6,929,432</u>	<u>\$ (51,637)</u>	<u>\$ 6,877,795</u>	<u>\$ 6,876,397</u>	<u>\$ 1,398</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,929,432	(51,637)	6,877,795	6,876,397	1,398
Total other financing sources	<u>\$ 6,929,432</u>	<u>\$ (51,637)</u>	<u>\$ 6,877,795</u>	<u>\$ 6,876,397</u>	<u>\$ 1,398</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number Five					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 441,296	\$ 30,612	\$ 471,908	\$ 471,908	\$ -
Grades 1-5	1,724,221	11,454	1,735,675	1,735,675	-
Grades 6-8	362,710	(35,088)	327,622	327,622	-
Total regular programs - instruction	<u>2,528,227</u>	<u>6,978</u>	<u>2,535,205</u>	<u>2,535,205</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	168,851	17,671	186,522	186,522	-
Other purchased services (400-500 series)	1,500	-	1,500	1,204	296
General supplies	75,918	19,439	95,357	94,932	425
Textbooks	11,850	-	11,850	11,688	162
Total regular programs - undistributed instruction	<u>258,119</u>	<u>37,110</u>	<u>295,229</u>	<u>294,346</u>	<u>883</u>
Total regular programs	<u>2,786,346</u>	<u>44,088</u>	<u>2,830,434</u>	<u>2,829,551</u>	<u>883</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	106,630	2,659	109,289	109,289	-
Other salaries for instruction	59,101	26,937	86,038	86,038	-
General supplies	2,000	-	2,000	2,000	-
Textbooks	400	-	400	220	180
Total learning/language disabilities	<u>168,131</u>	<u>29,596</u>	<u>197,727</u>	<u>197,547</u>	<u>180</u>
Resource room/resource center:					
Salaries of teachers	200,836	5,664	206,500	206,500	-
General supplies	805	-	805	485	320
Total resource room/resource center	<u>201,641</u>	<u>5,664</u>	<u>207,305</u>	<u>206,985</u>	<u>320</u>
Total special education - instruction	<u>369,772</u>	<u>35,260</u>	<u>405,032</u>	<u>404,532</u>	<u>500</u>
Basic skills/remedial:					
Salaries of teachers	322,655	7,772	330,427	330,427	-
Total basic skills/remedial	<u>322,655</u>	<u>7,772</u>	<u>330,427</u>	<u>330,427</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	572,723	14,665	587,388	587,388	-
General supplies	11,770	(1,616)	10,154	9,255	899
Textbooks	2,675	4	2,679	2,679	-
Total bilingual education	<u>587,168</u>	<u>13,053</u>	<u>600,221</u>	<u>599,322</u>	<u>899</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	7,160	280	7,440	7,440	-
Before/after school programs:					
Salaries of teachers	18,900	(1,798)	17,102	17,102	-
Other supplemental/at-risk programs:					
Salaries of teachers	7,025	(2,285)	4,740	4,740	-
Total other instructional	<u>33,085</u>	<u>(3,803)</u>	<u>29,282</u>	<u>29,282</u>	<u>-</u>
Total - instruction	<u>4,099,026</u>	<u>96,370</u>	<u>4,195,396</u>	<u>4,193,114</u>	<u>2,282</u>
Attendance and social work services:					
Salaries	64,359	(312)	64,047	64,047	-
Salaries of family support teams	68,682	154	68,836	68,836	-
Total attendance and social work services	<u>133,041</u>	<u>(158)</u>	<u>132,883</u>	<u>132,883</u>	<u>-</u>
Health services:					
Salaries	93,370	3,916	97,286	97,286	-
Supplies and materials	3,655	(2,281)	1,374	32	1,342
Total health services	<u>97,025</u>	<u>1,635</u>	<u>98,660</u>	<u>97,318</u>	<u>1,342</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number Five					
Improvement of instructional services:					
Salaries of supervisors of instructions	\$ 5,425	\$ (1,723)	\$ 3,702	\$ 3,702	\$ -
Salaries of other professional staff	142,188	(2,788)	139,400	139,400	-
Total improvement of instructional services	<u>147,613</u>	<u>(4,511)</u>	<u>143,102</u>	<u>143,102</u>	<u>-</u>
Educational media services/school library:					
Salaries	63,817	(40,432)	23,385	23,385	-
Supplies and materials	9,840	-	9,840	9,840	-
Total educational media services/school library	<u>76,157</u>	<u>(42,932)</u>	<u>33,225</u>	<u>33,225</u>	<u>-</u>
Support services - school administration:					
Salaries of principals/assistant principals	151,470	(2,970)	148,500	148,500	-
Salaries of secretarial and clerical assistants	98,187	1,625	99,812	99,812	-
Purchased professional and technical services	3,500	(2,131)	1,369	-	1,369
Supplies and materials	46,684	(2,640)	44,044	34,702	9,342
Total support services - school administration	<u>299,841</u>	<u>(6,116)</u>	<u>293,725</u>	<u>283,014</u>	<u>10,711</u>
Security:					
Salaries	15,385	(1,743)	13,642	13,642	-
Purchased professional and technical services	1,100	-	1,100	220	880
General supplies	695	-	695	-	695
Total security	<u>17,180</u>	<u>(1,743)</u>	<u>15,437</u>	<u>13,862</u>	<u>1,575</u>
Employee benefits:					
Health benefits	1,088,993	-	1,088,993	1,088,993	-
Other Employee Benefits	39,424	3,495	42,919	42,919	-
Total employee benefits	<u>1,128,417</u>	<u>3,495</u>	<u>1,131,912</u>	<u>1,131,912</u>	<u>-</u>
Total undistributed expenditures	<u>1,899,274</u>	<u>(50,330)</u>	<u>1,848,944</u>	<u>1,835,316</u>	<u>13,628</u>
Total current expense	<u>5,998,300</u>	<u>46,040</u>	<u>6,044,340</u>	<u>6,028,430</u>	<u>15,910</u>
Total expenditures	<u>\$ 5,998,300</u>	<u>\$ 46,040</u>	<u>\$ 6,044,340</u>	<u>\$ 6,028,430</u>	<u>\$ 15,910</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	5,998,300	46,040	6,044,340	6,028,430	15,910
Total other financing sources	<u>\$ 5,998,300</u>	<u>\$ 46,040</u>	<u>\$ 6,044,340</u>	<u>\$ 6,028,430</u>	<u>\$ 15,910</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Harry L. Bain					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 392,598	\$ 8,293	\$ 400,891	\$ 400,891	\$ -
Grades 1-5	1,909,570	20,067	1,929,637	1,929,637	-
Grades 6-8	363,536	3,610	367,146	367,146	-
Total regular programs - instruction	<u>2,665,704</u>	<u>31,970</u>	<u>2,697,674</u>	<u>2,697,674</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	175,333	2,356	177,689	177,689	-
Other purchased services (400-500 series)	1,500	-	1,500	171	1,329
General supplies	83,582	12,582	96,164	95,878	286
Textbooks	11,799	(6,413)	5,386	4,596	790
Total regular programs - undistributed instruction	<u>272,214</u>	<u>8,525</u>	<u>280,739</u>	<u>278,334</u>	<u>2,405</u>
Total regular programs	<u>2,937,918</u>	<u>40,495</u>	<u>2,978,413</u>	<u>2,976,008</u>	<u>2,405</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	205,155	27,966	233,121	233,121	-
Other salaries for instruction	170,495	(17,441)	153,054	153,054	-
Total learning/language disabilities	<u>375,650</u>	<u>10,525</u>	<u>386,175</u>	<u>386,175</u>	<u>-</u>
Resource room/resource center:					
Salaries of teachers	248,993	4,467	253,460	253,460	-
General supplies	2,380	-	2,380	556	1,824
Total resource room/resource center	<u>251,373</u>	<u>4,467</u>	<u>255,840</u>	<u>254,016</u>	<u>1,824</u>
Total special education - instruction	<u>627,023</u>	<u>14,992</u>	<u>642,015</u>	<u>640,191</u>	<u>1,824</u>
Basic skills/remedial:					
Salaries of teachers	300,857	3,827	304,684	304,684	-
Total basic skills/remedial	<u>300,857</u>	<u>3,827</u>	<u>304,684</u>	<u>304,684</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	451,329	(157,131)	294,198	294,198	-
General supplies	8,690	(2,380)	6,310	132	6,178
Textbooks	1,817	-	1,817	-	1,817
Total bilingual education	<u>461,836</u>	<u>(159,511)</u>	<u>302,325</u>	<u>294,330</u>	<u>7,995</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	10,845	(4,835)	6,010	6,010	-
Before/after school programs:					
Salaries of teachers	17,955	(6,295)	11,660	11,660	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,450	(4,890)	560	560	-
Total other instructional	<u>34,250</u>	<u>(16,020)</u>	<u>18,230</u>	<u>18,230</u>	<u>-</u>
Total - instruction	<u>4,361,884</u>	<u>(116,217)</u>	<u>4,245,667</u>	<u>4,233,443</u>	<u>12,224</u>
Attendance and social work services:					
Salaries	39,038	35	39,073	39,073	-
Salaries of family support teams	114,351	1,458	115,809	115,809	-
Total attendance and social work services	<u>153,389</u>	<u>1,493</u>	<u>154,882</u>	<u>154,882</u>	<u>-</u>
Health services:					
Salaries	93,370	(21,406)	71,964	71,964	-
Supplies and materials	3,540	(2,152)	1,388	-	1,388
Total health services	<u>96,910</u>	<u>(23,558)</u>	<u>73,352</u>	<u>71,964</u>	<u>1,388</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Harry L. Bain					
Improvement of instructional services:					
Salaries of supervisors of instructions	\$ 6,350	\$ (4,150)	\$ 2,200	\$ 2,200	\$ -
Salaries of other professional staff	151,572	(2,972)	148,600	148,600	-
Total improvement of instructional services	<u>157,922</u>	<u>(7,122)</u>	<u>150,800</u>	<u>150,800</u>	<u>-</u>
Educational media services/school library:					
Salaries	58,918	345	59,263	59,263	-
Purchased professional - technical services	2,500	(2,000)	500	-	500
Supplies and materials	10,620	-	10,620	10,007	613
Total educational media services/school library	<u>72,038</u>	<u>(1,655)</u>	<u>70,383</u>	<u>69,270</u>	<u>1,113</u>
Support services - school administration:					
Salaries of principals/assistant principals	143,973	(2,823)	141,150	141,150	-
Salaries of secretarial and clerical assistants	166,974	(29,800)	137,174	137,174	-
Purchased professional and technical services	3,500	(1,783)	1,717	-	1,717
Supplies and materials	42,342	(3,715)	38,627	38,604	23
Total support services - school administration	<u>356,789</u>	<u>(38,121)</u>	<u>318,668</u>	<u>316,928</u>	<u>1,740</u>
Security:					
Salaries	8,500	22,505	31,005	31,005	-
Purchased professional and technical services	1,100	(500)	600	-	600
General supplies	1,695	9,450	11,145	10,728	417
Total security	<u>11,295</u>	<u>31,455</u>	<u>42,750</u>	<u>41,733</u>	<u>1,017</u>
Employee benefits:					
Health benefits	1,312,441	-	1,312,441	1,312,441	-
Other Employee Benefits	37,652	(81)	37,571	37,571	-
Total employee benefits	<u>1,350,093</u>	<u>(81)</u>	<u>1,350,012</u>	<u>1,350,012</u>	<u>-</u>
Total undistributed expenditures	<u>2,198,436</u>	<u>(37,589)</u>	<u>2,160,847</u>	<u>2,155,589</u>	<u>5,258</u>
Total current expense	<u>6,560,320</u>	<u>(153,806)</u>	<u>6,406,514</u>	<u>6,389,032</u>	<u>17,482</u>
Total expenditures	<u>\$ 6,560,320</u>	<u>\$ (153,806)</u>	<u>\$ 6,406,514</u>	<u>\$ 6,389,032</u>	<u>\$ 17,482</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,560,320	(153,806)	6,406,514	6,389,032	17,482
Total other financing sources	<u>\$ 6,560,320</u>	<u>\$ (153,806)</u>	<u>\$ 6,406,514</u>	<u>\$ 6,389,032</u>	<u>\$ 17,482</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: West New York Middle School</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Grades 9-12	\$ 8,545,699	\$ (208,179)	\$ 8,337,520	\$ 8,337,520	\$ -
Total regular programs - instruction	<u>8,545,699</u>	<u>(208,179)</u>	<u>8,337,520</u>	<u>8,337,520</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other purchased services (400-500 series)	22,900	1,000	23,900	22,232	1,668
General supplies	210,830	22,786	233,616	230,826	2,790
Textbooks	195,405	(133,457)	61,948	55,966	5,982
Total regular programs - undistributed instruction	<u>429,135</u>	<u>(109,671)</u>	<u>319,464</u>	<u>309,024</u>	<u>10,440</u>
Total regular programs	<u>8,974,834</u>	<u>(317,850)</u>	<u>8,656,984</u>	<u>8,646,544</u>	<u>10,440</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	1,241,004	74,261	1,315,265	1,315,265	-
Other salaries for instruction	263,485	24,650	288,135	288,135	-
General supplies	5,000	(3,000)	2,000	-	2,000
Total learning/language disabilities	<u>1,509,489</u>	<u>95,911</u>	<u>1,605,400</u>	<u>1,603,400</u>	<u>2,000</u>
Multiple disabilities:					
Salaries of teachers	181,549	(56,622)	124,927	124,927	-
Other salaries for instruction	152,885	(67,088)	85,797	85,797	-
Total multiple disabilities	<u>334,434</u>	<u>(123,710)</u>	<u>210,724</u>	<u>210,724</u>	<u>-</u>
Autism:					
Salaries of teachers	63,814	(11,284)	52,530	52,530	-
Other salaries for instruction	29,576	(3,082)	26,494	26,494	-
Total autism	<u>93,390</u>	<u>(14,366)</u>	<u>79,024</u>	<u>79,024</u>	<u>-</u>
Total special education - instruction	<u>1,937,313</u>	<u>(42,165)</u>	<u>1,895,148</u>	<u>1,893,148</u>	<u>2,000</u>
Bilingual education:					
Salaries of teachers	1,137,912	11,505	1,149,417	1,149,417	-
Total bilingual education	<u>1,137,912</u>	<u>11,505</u>	<u>1,149,417</u>	<u>1,149,417</u>	<u>-</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	61,975	12,155	74,130	74,130	-
Supplies and materials	7,000	-	7,000	2,358	4,642
Other Objects	-	35,511	35,511	35,511	-
School-sponsored athletics:					
Supplies and materials	-	4,500	4,500	4,500	-
Before/after school programs:					
Salaries of teachers	62,930	(5,533)	57,397	57,397	-
Summer school:					
Salaries of teachers	11,340	(5,180)	6,160	6,160	-
Alternative education programs:					
Salaries of teachers	731,750	(203)	731,547	731,547	-
Total other instructional	<u>875,870</u>	<u>40,375</u>	<u>916,245</u>	<u>911,603</u>	<u>4,642</u>
Total - instruction	<u>12,925,929</u>	<u>(308,135)</u>	<u>12,617,794</u>	<u>12,600,712</u>	<u>17,082</u>
Attendance and social work services:					
Salaries	175,484	7,077	182,561	182,561	-
Salaries of family support teams	138,586	1,751	140,337	140,337	-
Total attendance and social work services	<u>314,070</u>	<u>8,828</u>	<u>322,898</u>	<u>322,898</u>	<u>-</u>
Health services:					
Salaries	292,712	(8,654)	284,058	284,058	-
Purchased professional and technical services	-	11,635	11,635	11,519	116
Supplies and materials	10,000	(4,735)	5,265	5,213	52
Total health services	<u>302,712</u>	<u>(1,754)</u>	<u>300,958</u>	<u>300,790</u>	<u>168</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: West New York Middle School</u>					
Other support services - students-regular:					
Salaries of other professional staff	\$ 1,024,053	\$ 13,694	\$ 1,037,747	\$ 1,037,747	\$ -
Salaries of secretarial and clerical assistants	116,254	(12,923)	103,331	103,331	-
Supplies and materials	-	14,565	14,565	14,141	424
Total other support services - students-regular	<u>1,140,307</u>	<u>15,336</u>	<u>1,155,643</u>	<u>1,155,219</u>	<u>424</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	10,765	(5,250)	5,515	5,515	-
Salaries of other professional staff	124,593	3,002	127,595	127,595	-
Purchased professional - educational services	2,500	-	2,500	-	2,500
Total improvement of instructional services	<u>137,858</u>	<u>(2,248)</u>	<u>135,610</u>	<u>133,110</u>	<u>2,500</u>
Educational media services/school library:					
Salaries	343,835	1,809	345,644	345,644	-
Salaries of technology coordinators	68,196	167	68,363	68,363	-
Purchased professional - technical services	2,500	(2,152)	348	-	348
Supplies and materials	25,500	(3,300)	22,200	21,193	1,007
Total educational media services/school library	<u>440,031</u>	<u>(3,476)</u>	<u>436,555</u>	<u>435,200</u>	<u>1,355</u>
Support services - school administration:					
Salaries of principals/assistant principals	440,859	(8,643)	432,216	432,216	-
Salaries of secretarial and clerical assistants	389,381	65,679	455,060	455,060	-
Purchased professional and technical services	21,465	(11,120)	10,345	10,050	295
Other purchased services (400-500 series)	20,500	2,400	22,900	22,881	19
Travel	-	2,190	2,190	1,850	340
Supplies and materials	121,333	39,507	160,840	160,698	142
Other objects	4,500	(206)	4,294	4,294	-
Total support services - school administration	<u>998,038</u>	<u>89,807</u>	<u>1,087,845</u>	<u>1,087,049</u>	<u>796</u>
Security:					
Purchased professional and technical services	2,200	-	2,200	2,200	-
General supplies	2,300	-	2,300	-	2,300
Total security	<u>4,500</u>	<u>-</u>	<u>4,500</u>	<u>2,200</u>	<u>2,300</u>
Employee benefits:					
Health benefits	3,187,731	-	3,187,731	3,187,731	-
Other Employee Benefits	89,794	1,902	91,696	91,696	-
Total employee benefits	<u>3,277,525</u>	<u>1,902</u>	<u>3,279,427</u>	<u>3,279,427</u>	<u>-</u>
Total undistributed expenditures	<u>6,615,041</u>	<u>108,395</u>	<u>6,723,436</u>	<u>6,715,893</u>	<u>7,543</u>
Total current expense	<u>19,540,970</u>	<u>(199,740)</u>	<u>19,341,230</u>	<u>19,316,605</u>	<u>24,625</u>
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Instruction	-	12,533	12,533	12,533	-
Total equipment	<u>-</u>	<u>12,533</u>	<u>12,533</u>	<u>12,533</u>	<u>-</u>
Total capital outlay	<u>-</u>	<u>12,533</u>	<u>12,533</u>	<u>12,533</u>	<u>-</u>
Total expenditures	<u>\$ 19,540,970</u>	<u>\$ (187,207)</u>	<u>\$ 19,353,763</u>	<u>\$ 19,329,138</u>	<u>\$ 24,625</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school					
budget-general fund	19,540,970	(187,207)	19,353,763	19,329,138	24,625
Total other financing sources	<u>\$ 19,540,970</u>	<u>\$ (187,207)</u>	<u>\$ 19,353,763</u>	<u>\$ 19,329,138</u>	<u>\$ 24,625</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Memorial High School</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Grades 6-8	\$ 3,649,536	\$ 1,966	\$ 3,651,502	\$ 3,651,502	\$ -
Total regular programs - instruction	<u>3,649,536</u>	<u>1,966</u>	<u>3,651,502</u>	<u>3,651,502</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other purchased services (400-500 series)	5,000	122	5,122	5,057	65
General supplies	121,340	35,185	156,525	156,027	498
Textbooks	23,600	(1,920)	21,680	21,680	-
Total regular programs - undistributed instruction	<u>149,940</u>	<u>33,387</u>	<u>183,327</u>	<u>182,764</u>	<u>563</u>
Total regular programs	<u>3,799,476</u>	<u>35,353</u>	<u>3,834,829</u>	<u>3,834,266</u>	<u>563</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	330,113	18,588	348,701	348,701	-
Other salaries for instruction	238,130	19,906	258,036	258,036	-
General supplies	3,000	(2,618)	382	382	-
Total learning/language disabilities	<u>571,243</u>	<u>35,876</u>	<u>607,119</u>	<u>607,119</u>	<u>-</u>
Multiple disabilities:					
Salaries of teachers	191,753	4,790	196,543	196,543	-
Other salaries for instruction	56,908	(14,939)	41,969	41,969	-
General supplies	1,080	(442)	638	632	6
Textbooks	225	-	225	220	5
Total multiple disabilities	<u>249,966</u>	<u>(10,591)</u>	<u>239,375</u>	<u>239,364</u>	<u>11</u>
Resource room/resource center:					
Salaries of teachers	548,912	(10,962)	537,950	537,950	-
General supplies	4,060	(3,499)	561	-	561
Total resource room/resource center	<u>552,972</u>	<u>(14,461)</u>	<u>538,511</u>	<u>537,950</u>	<u>561</u>
Autism:					
Salaries of teachers	62,488	275	62,763	62,763	-
Other salaries for instruction	57,922	(4,388)	53,534	53,534	-
General supplies	240	(147)	93	-	93
Textbooks	50	-	50	-	50
Total autism	<u>120,700</u>	<u>(4,260)</u>	<u>116,440</u>	<u>116,297</u>	<u>143</u>
Total special education - instruction	<u>1,494,881</u>	<u>6,564</u>	<u>1,501,445</u>	<u>1,500,730</u>	<u>715</u>
Bilingual education:					
Salaries of teachers	572,344	3,215	575,559	575,559	-
Total bilingual education	<u>572,344</u>	<u>3,215</u>	<u>575,559</u>	<u>575,559</u>	<u>-</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	27,475	(2,785)	24,690	24,690	-
Before/after school programs:					
Salaries of teachers	39,375	(597)	38,778	38,778	-
Alternative education programs:					
Salaries of teachers	296,330	8,163	304,493	304,493	-
Other supplemental/at-risk programs:					
Salaries of teachers	6,020	(2,157)	3,863	3,863	-
Total other instructional	<u>374,200</u>	<u>(2,376)</u>	<u>371,824</u>	<u>371,824</u>	<u>-</u>
Total - instruction	<u>6,240,901</u>	<u>42,756</u>	<u>6,283,657</u>	<u>6,282,379</u>	<u>1,278</u>
Attendance and social work services:					
Salaries	111,256	1,319	112,575	112,575	-
Salaries of family support teams	137,974	284	138,258	138,258	-
Total attendance and social work services	<u>249,230</u>	<u>1,603</u>	<u>250,833</u>	<u>250,833</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Memorial High School</u>					
Health services:					
Salaries	\$ 170,305	\$ 9,039	\$ 179,344	\$ 179,344	\$ -
Purchased professional and technical services	-	1,764	1,764	1,764	-
Supplies and materials	6,350	(2,888)	3,462	3,334	128
Total health services	<u>176,655</u>	<u>7,915</u>	<u>184,570</u>	<u>184,442</u>	<u>128</u>
Other support services - students-regular:					
Salaries of other professional staff	346,279	3,790	350,069	350,069	-
Salaries of secretarial and clerical assistants	52,864	2,018	54,882	54,882	-
Total other support services - students-regular	<u>399,143</u>	<u>5,808</u>	<u>404,951</u>	<u>404,951</u>	<u>-</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	10,550	(2,602)	7,948	7,948	-
Salaries of other professional staff	126,123	(2,472)	123,651	123,651	-
Total improvement of instructional services	<u>136,673</u>	<u>(5,074)</u>	<u>131,599</u>	<u>131,599</u>	<u>-</u>
Educational media services/school library:					
Salaries	173,865	591	174,456	174,456	-
Salaries of technology coordinators	68,196	167	68,363	68,363	-
Supplies and materials	15,500	(147)	15,353	15,126	227
Total educational media services/school library	<u>260,061</u>	<u>(1,889)</u>	<u>258,172</u>	<u>257,945</u>	<u>227</u>
Support services - school administration:					
Salaries of principals/assistant principals	297,789	(5,839)	291,950	291,950	-
Salaries of secretarial and clerical assistants	153,833	7,423	161,256	161,256	-
Purchased professional and technical services	6,900	(5,657)	1,243	1,122	121
Other purchased services (400-500 series)	7,000	(1,008)	5,992	5,956	36
Supplies and materials	63,668	(8,275)	55,393	55,391	2
Other objects	11,000	(10,315)	685	682	3
Total support services - school administration	<u>540,190</u>	<u>(23,671)</u>	<u>516,519</u>	<u>516,357</u>	<u>162</u>
Security:					
Purchased professional and technical services	2,200	(199)	2,001	1,980	21
Cleaning, repair and maintenance services	-	419	419	419	-
General supplies	1,300	(799)	501	247	254
Total security	<u>3,500</u>	<u>(579)</u>	<u>2,921</u>	<u>2,646</u>	<u>275</u>
Employee benefits:					
Health benefits	1,602,976	-	1,602,976	1,602,976	-
Other Employee Benefits	52,003	556	52,559	52,559	-
Total employee benefits	<u>1,654,979</u>	<u>556</u>	<u>1,655,535</u>	<u>1,655,535</u>	<u>-</u>
Total undistributed expenditures	<u>3,420,431</u>	<u>(15,331)</u>	<u>3,405,100</u>	<u>3,404,308</u>	<u>792</u>
Total current expense	<u>9,661,332</u>	<u>27,425</u>	<u>9,688,757</u>	<u>9,686,687</u>	<u>2,070</u>
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Instruction	-	7,923	7,923	7,922	1
Total equipment	<u>-</u>	<u>7,923</u>	<u>7,923</u>	<u>7,922</u>	<u>1</u>
Total capital outlay	<u>-</u>	<u>7,923</u>	<u>7,923</u>	<u>7,922</u>	<u>1</u>
Total expenditures	<u>\$ 9,661,332</u>	<u>\$ 35,348</u>	<u>\$ 9,696,680</u>	<u>\$ 9,694,609</u>	<u>\$ 2,071</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	9,661,332	35,348	9,696,680	9,694,609	2,071
Total other financing sources	<u>\$ 9,661,332</u>	<u>\$ 35,348</u>	<u>\$ 9,696,680</u>	<u>\$ 9,694,609</u>	<u>\$ 2,071</u>

SPECIAL REVENUE FUND

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

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year Ended June 30, 2015

	Total Brought Forward (Ex. E-1a)	No Child Left Behind	
		Title I - Part A	Title II - Part A
REVENUES			
Federal sources	\$ 96,457	\$ 3,056,932	\$ 400,462
State sources	16,947,798	-	-
Private sources	34,050	-	-
Total revenues	<u>17,078,305</u>	<u>3,056,932</u>	<u>400,462</u>
EXPENDITURES			
Instruction:			
Salaries of teachers	2,278,562	-	-
Other salaries for instruction	1,376,447	-	-
Purchased prof. & tech. services	26,000	17,567	44,734
Other purchased services (400-500 series)	22,655	-	5,395
General supplies	496	-	-
Textbooks	10,429	-	-
Other objects	-	25,873	-
Total instruction	<u>3,714,589</u>	<u>43,440</u>	<u>50,129</u>
Support services:			
Salaries	16,150	519,158	9,438
Salaries of supervisors of instruction	248,738	-	-
Salaries of Program Directors	233,037	-	-
Salaries of other professional staff	743,571	-	-
Salaries of secretarial & clerical staff	247,181	-	-
Other Salaries	125,476	-	-
Salaries of family/parent liaison	106,459	-	-
Salaries of facilitators, math and literacy coaches	412,960	-	-
Personal services-employee benefits	2,059,874	175,185	722
Purchased educational services - Contracted Pre-K	8,787,932	-	-
Purchased educational services - Head Start	448,489	-	-
Purchased professional - educational services	186,077	-	-
Other purchased professional services	4,462	-	-
Cleaning, repair and maintenance services	103,446	-	-
Rentals	3,240	-	-
Other purchased services (400-500 series)	6,474	-	-
Supplies and materials	285,836	98,037	160,354
Other objects	250	-	-
Total support services	<u>14,019,652</u>	<u>792,380</u>	<u>170,514</u>
Facilities acquisition and construction services:			
Instructional equipment	-	-	-
Total facilities acquisition and construction services	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>17,734,241</u>	<u>835,820</u>	<u>220,643</u>
OTHER FINANCING SOURCES (USES)			
Transfer out - School Based Budgeting - general fund	-	(2,221,112)	(179,819)
Operating transfers in - transfer from general fund:			
local contribution - regular	60,856	-	-
local contribution - inclusion	595,080	-	-
Total other financing sources (uses)	<u>655,936</u>	<u>(2,221,112)</u>	<u>(179,819)</u>
Total Outflows	<u>17,078,305</u>	<u>3,056,932</u>	<u>400,462</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Financing (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No Child Left Behind				Totals
Title III - Part A	Title III - Immigrant	I.D.E.A. - Part B	I.D.E.A. - Preschool	2015
\$ 175,803	\$ 171,229	\$ 1,756,808	\$ 41,319	\$ 5,699,010
-	-	-	-	16,947,798
-	-	-	-	34,050
<u>175,803</u>	<u>171,229</u>	<u>1,756,808</u>	<u>41,319</u>	<u>22,680,858</u>
-	-	-	-	2,278,562
-	-	-	-	1,376,447
-	-	80,240	-	168,541
-	-	1,612,692	34,304	1,675,046
-	-	-	-	496
-	-	-	-	10,429
4,257	-	-	-	30,130
<u>4,257</u>	<u>-</u>	<u>1,692,932</u>	<u>34,304</u>	<u>5,539,651</u>
88,804	77,820	-	-	711,370
-	-	-	-	248,738
-	-	-	-	233,037
-	-	-	-	743,571
-	-	-	-	247,181
-	-	-	-	125,476
-	-	-	-	106,459
-	-	-	-	412,960
6,794	23,466	-	-	2,266,041
-	-	-	-	8,787,932
-	-	-	-	448,489
-	-	-	-	186,077
-	-	-	-	4,462
-	-	-	-	103,446
-	-	-	-	3,240
-	-	-	-	6,474
75,948	69,943	53,409	7,015	750,542
-	-	-	-	250
<u>171,546</u>	<u>171,229</u>	<u>53,409</u>	<u>7,015</u>	<u>15,385,745</u>
-	-	10,467	-	10,467
-	-	10,467	-	10,467
<u>175,803</u>	<u>171,229</u>	<u>1,756,808</u>	<u>41,319</u>	<u>20,935,863</u>
-	-	-	-	(2,400,931)
-	-	-	-	60,856
-	-	-	-	595,080
-	-	-	-	(1,744,995)
<u>175,803</u>	<u>171,229</u>	<u>1,756,808</u>	<u>41,319</u>	<u>22,680,858</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year Ended June 30, 2015

	Total Brought Forward (Ex. E-1b)	P.L. 101-392 (Vocational Education) - Perkins	Race to the the Top
REVENUES			
Federal sources	\$ -	\$ 71,473	\$ 24,984
State sources	80,413	-	-
Private sources	34,050	-	-
Total revenues	<u>114,463</u>	<u>71,473</u>	<u>24,984</u>
EXPENDITURES			
Instruction:			
Salaries of teachers	-	-	-
Other salaries for instruction	-	-	-
Purchased prof. & tech. services	-	26,000	-
Other purchased services (400-500 series)	200	-	-
General supplies	496	-	-
Textbooks	-	-	-
Other objects	-	-	-
Total instruction	<u>696</u>	<u>26,000</u>	<u>-</u>
Support services:			
Salaries	-	16,150	-
Salaries of supervisors of instruction	-	-	-
Salaries of Program Directors	-	-	-
Salaries of other professional staff	-	-	-
Salaries of secretarial & clerical staff	-	-	-
Other Salaries	-	-	-
Other Salaries	-	-	-
Other Salaries	-	-	-
Personal services-employee benefits	-	1,235	-
Purchased educational services - Contracted Pre-K	-	-	-
Purchased educational services - Head Start	-	-	-
Purchased professional - educational services	73,853	-	-
Other purchased professional services	-	-	-
Other purchased professional services	17,446	-	-
Rentals	-	-	-
Other purchased services (400-500 series)	-	-	-
Supplies and materials	22,218	28,088	24,984
Other objects	250	-	-
Total support services	<u>113,767</u>	<u>45,473</u>	<u>24,984</u>
Facilities acquisition and construction services:			
Instructional equipment	-	-	-
Total facilities acquisition and construction services	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>114,463</u>	<u>71,473</u>	<u>24,984</u>
OTHER FINANCING SOURCES (USES)			
Transfer out - School Based Budgeting - general fund	-	-	-
Operating transfers in - transfer from general fund:			
local contribution - regular	-	-	-
local contribution - inclusion	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Total Outflows	<u>114,463</u>	<u>71,473</u>	<u>24,984</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures and Other Financing (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Preschool Education Aid	N.J. Nonpublic Textbook Aid	N.J. Nonpublic Nursing Services	N.J. Nonpublic Auxiliary Services Ch. 192 Compensatory Education	Total Carried Forward
\$ -	\$ -	\$ -	\$ -	\$ 96,457
16,758,861	10,429	19,444	78,651	16,947,798
-	-	-	-	34,050
<u>16,758,861</u>	<u>10,429</u>	<u>19,444</u>	<u>78,651</u>	<u>17,078,305</u>
2,278,562	-	-	-	2,278,562
1,376,447	-	-	-	1,376,447
-	-	-	-	26,000
22,455	-	-	-	22,655
-	-	-	-	496
-	10,429	-	-	10,429
-	-	-	-	-
<u>3,677,464</u>	<u>10,429</u>	<u>-</u>	<u>-</u>	<u>3,714,589</u>
-	-	-	-	16,150
248,738	-	-	-	248,738
233,037	-	-	-	233,037
743,571	-	-	-	743,571
247,181	-	-	-	247,181
125,476	-	-	-	125,476
106,459	-	-	-	106,459
412,960	-	-	-	412,960
2,058,639	-	-	-	2,059,874
8,787,932	-	-	-	8,787,932
448,489	-	-	-	448,489
14,129	-	19,444	78,651	186,077
4,462	-	-	-	4,462
86,000	-	-	-	103,446
3,240	-	-	-	3,240
6,474	-	-	-	6,474
210,546	-	-	-	285,836
-	-	-	-	250
<u>13,737,333</u>	<u>-</u>	<u>19,444</u>	<u>78,651</u>	<u>14,019,652</u>
-	-	-	-	-
-	-	-	-	-
<u>17,414,797</u>	<u>10,429</u>	<u>19,444</u>	<u>78,651</u>	<u>17,734,241</u>
-	-	-	-	-
60,856	-	-	-	60,856
595,080	-	-	-	595,080
<u>655,936</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>655,936</u>
<u>16,758,861</u>	<u>10,429</u>	<u>19,444</u>	<u>78,651</u>	<u>17,078,305</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year Ended June 30, 2015

	Total Brought Forward (Ex. E-1c)	N.J. Nonpublic Auxiliary Services Ch. 192	
		English as a Second Language	Transportation
REVENUES			
Federal sources	\$ -	\$ -	\$ -
State sources	-	20,097	22,663
Private sources	34,050	-	-
Total revenues	34,050	20,097	22,663
EXPENDITURES			
Instruction:			
Salaries of teachers	-	-	-
Other salaries for instruction	-	-	-
Purchased prof. & tech. services	-	-	-
Other purchased services (400-500 series)	200	-	-
General supplies	496	-	-
Textbooks	-	-	-
Other objects	-	-	-
Total instruction	696	-	-
Support services:			
Salaries	-	-	-
Salaries of supervisors of instruction	-	-	-
Salaries of Program Directors	-	-	-
Salaries of other professional staff	-	-	-
Salaries of secretarial & clerical staff	-	-	-
Other Salaries	-	-	-
Other Salaries	-	-	-
Other Salaries	-	-	-
Personal services-employee benefits	-	-	-
Purchased educational services - Contracted Pre-K	-	-	-
Purchased educational services - Head Start	-	-	-
Purchased professional - educational services	-	20,097	22,663
Other purchased professional services	-	-	-
Other purchased professional services	17,446	-	-
Rentals	-	-	-
Other purchased services (400-500 series)	-	-	-
Supplies and materials	15,658	-	-
Other objects	250	-	-
Total support services	33,354	20,097	22,663
Facilities acquisition and construction services:			
Instructional equipment	-	-	-
Total facilities acquisition and construction services	-	-	-
Total expenditures	34,050	20,097	22,663
OTHER FINANCING SOURCES (USES)			
Transfer out - School Based Budgeting - general fund	-	-	-
Operating transfers in - transfer from general fund:			
local contribution - regular	-	-	-
local contribution - inclusion	-	-	-
Total other financing sources (uses)	-	-	-
Total Outflows	34,050	20,097	22,663
Excess (Deficiency) of Revenues Over (Under)			
Expenditures and Other Financing (Uses)	\$ -	\$ -	\$ -

N.J. Nonpublic Handicapped Services Ch. 193			N.J. Nonpublic	Total
Examination & Classification	Corrective Speech	Supplemental Instruction	Technology Initiative	Carried Forward
\$ -	\$ -	\$ -	\$ -	\$ -
13,866	3,887	13,340	6,560	80,413
-	-	-	-	34,050
<u>13,866</u>	<u>3,887</u>	<u>13,340</u>	<u>6,560</u>	<u>114,463</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	200
-	-	-	-	496
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>696</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
13,866	3,887	13,340	-	73,853
-	-	-	-	-
-	-	-	-	17,446
-	-	-	-	-
-	-	-	6,560	22,218
-	-	-	-	250
<u>13,866</u>	<u>3,887</u>	<u>13,340</u>	<u>6,560</u>	<u>113,767</u>
-	-	-	-	-
-	-	-	-	-
<u>13,866</u>	<u>3,887</u>	<u>13,340</u>	<u>6,560</u>	<u>114,463</u>
-	-	-	-	-
-	-	-	-	-
<u>13,866</u>	<u>3,887</u>	<u>13,340</u>	<u>6,560</u>	<u>114,463</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year Ended June 30, 2015

	Holocaust	Fred Valagakis - Mental Health	American Dairy Farm
REVENUES			
Federal sources	\$ -	\$ -	\$ -
State sources	-	-	-
Private sources	250	200	11,924
Total revenues	<u>250</u>	<u>200</u>	<u>11,924</u>
EXPENDITURES			
Instruction:			
Salaries of teachers	-	-	-
Other salaries for instruction	-	-	-
Purchased prof. & tech. services	-	-	-
Other purchased services (400-500 series)	-	200	-
General supplies	-	-	-
Textbooks	-	-	-
Other objects	-	-	-
Total instruction	<u>-</u>	<u>200</u>	<u>-</u>
Support services:			
Salaries	-	-	-
Salaries of supervisors of instruction	-	-	-
Salaries of Program Directors	-	-	-
Salaries of other professional staff	-	-	-
Salaries of secretarial & clerical staff	-	-	-
Other Salaries	-	-	-
Other Salaries	-	-	-
Other Salaries	-	-	-
Personal services-employee benefits	-	-	-
Purchased educational services - Contracted Pre-K	-	-	-
Purchased educational services - Head Start	-	-	-
Purchased professional - educational services	-	-	-
Other purchased professional services	-	-	-
Other purchased professional services	-	-	-
Rentals	-	-	-
Other purchased services (400-500 series)	-	-	-
Supplies and materials	-	-	11,924
Other objects	250	-	-
Total support services	<u>250</u>	<u>-</u>	<u>11,924</u>
Facilities acquisition and construction services:			
Instructional equipment	-	-	-
Total facilities acquisition and construction services	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>250</u>	<u>200</u>	<u>11,924</u>
OTHER FINANCING SOURCES (USES)			
Transfer out - School Based Budgeting - general fund	-	-	-
Operating transfers in - transfer from general fund:			
local contribution - regular	-	-	-
local contribution - inclusion	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Total Outflows	<u>250</u>	<u>200</u>	<u>11,924</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures and Other Financing (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Dollar General Literacy Foundation	Amerigroup Garden - Wath Us Grow	NJSBIA - Group Grant	Total Carried Forward
\$ -	\$ -	\$ -	\$ -
-	-	-	-
3,734	496	17,446	34,050
<u>3,734</u>	<u>496</u>	<u>17,446</u>	<u>34,050</u>
-	-	-	-
-	-	-	-
-	-	-	200
-	496	-	496
-	-	-	-
-	-	-	-
<u>-</u>	<u>496</u>	<u>-</u>	<u>696</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	17,446	17,446
-	-	-	-
3,734	-	-	15,658
-	-	-	250
<u>3,734</u>	<u>-</u>	<u>17,446</u>	<u>33,354</u>
-	-	-	-
-	-	-	-
<u>3,734</u>	<u>496</u>	<u>17,446</u>	<u>34,050</u>
-	-	-	-
-	-	-	-
<u>3,734</u>	<u>496</u>	<u>17,446</u>	<u>34,050</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - All Programs
Budgetary Basis
for the Fiscal Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction:					
Salaries of teachers	\$ 2,210,027	\$ 77,985	\$ 2,288,012	\$ 2,278,562	\$ 9,450
Other salaries for instruction	1,284,432	92,015	1,376,447	1,376,447	-
Other purchased services (400-500 series)	27,225	-	27,225	22,455	4,770
Total instruction	<u>3,521,684</u>	<u>170,000</u>	<u>3,691,684</u>	<u>3,677,464</u>	<u>14,220</u>
Support services:					
Salaries of supervisors of instruction	249,263	-	249,263	248,738	525
Salaries of Program Directors	269,484	-	269,484	233,037	36,447
Salaries of other professional staff	758,645	-	758,645	743,571	15,074
Salaries of secretarial & clerical staff	255,776	-	255,776	247,181	8,595
Other Salaries	161,980	(12,000)	149,980	125,476	24,504
Salaries of family/parent liaison	106,349	110	106,459	106,459	-
Salaries of facilitators, math and literacy coaches	417,570	11,890	429,460	412,960	16,500
Personal services-employee benefits	2,064,000	-	2,064,000	2,058,639	5,361
Purchased educational services - Contracted Pre-K	9,067,880	(183,725)	8,884,155	8,787,932	96,223
Purchased educational services - Head Start	448,330	6,725	455,055	448,489	6,566
Purchased professional - educational services	38,570	-	38,570	14,129	24,441
Other purchased professional services	12,280	-	12,280	4,462	7,818
Cleaning, repair and maintenance services	86,000	-	86,000	86,000	-
Rentals	20,000	-	20,000	3,240	16,760
Other purchased services (400-500 series)	-	7,000	7,000	6,474	526
Supplies and materials	226,101	-	226,101	210,546	15,555
Total support services	<u>14,182,228</u>	<u>(170,000)</u>	<u>14,012,228</u>	<u>13,737,333</u>	<u>274,895</u>
Total expenditures	<u>\$ 17,703,912</u>	<u>\$ -</u>	<u>\$ 17,703,912</u>	<u>\$ 17,414,797</u>	<u>\$ 289,115</u>

CALCULATION OF BUDGET & CARRYOVER

Total revised 2014-15 Preschool Education Aid	\$ 16,461,087
Add: Actual Preschool Education Aid carryover June 30, 2014	586,889
Add: Budgeted transfer from General Fund 2014-15	655,936
Total Preschool Education Aid funds available for 2014-15 Budget	<u>17,703,912</u>
Less: 2014-15 budgeted Preschool Education Aid (Including prior year budgeted carryover)	\$ (17,703,912)
Available & unbudgeted funds as of June 30, 2015	<u>-</u>
 Add: June 30, 2015 unexpended Preschool Education Aid	 289,115
2014-15 actual carryover - Preschool Education Aid	<u>\$ 289,115</u>
 Preschool Education Aid carryover Budgeted for Preschool Programs 2015-16	 <u>\$ 667,828</u>

CAPITAL PROJECTS FUND

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Project Expenditures
for the Fiscal Year Ended June 30, 2015

Project Title/Issue	Approval Date	Revised Budgetary Appropriations	GAAP Expenditures to Date		Unexpended Balance June 30, 2015
			Prior Years	Current Year	
Addition and Rehabilitation of Memorial High School	*	\$ 572,759	\$ 572,759	\$ -	\$ -
Addition and Rehabilitation of Elementary School Number 1	*	1,010,174	1,010,174	-	-
Rehabilitation of Elementary School Number 2	*	28,619,074	28,587,283	(1)	31,792
New Construction of Elementary School Number 3	*	64,166,031	62,308,980	1,828,218	28,833
New Construction of Elementary School - Harry L. Bain	*	12,811,048	12,093,740	142,400	574,908
Rehabilitation of Elementary School Number 5	07/23/09	487,300	487,300	-	-
Rehabilitation of Elementary School Harry L. Bain	07/23/09	662,608	662,608	-	-
Rehabilitation of Elementary School Number 1	*	1,048,420	120,953	927,467	-
Rehabilitation of Elementary School Number 5	*	1,131,940	114,924	1,017,016	-
Rehabilitation of Elementary School Harry L. Bain	*	1,315,042	49,170	909,161	356,711
Rehabilitation of Memorial HS Science Labs	*	24,000	14,000	10,000	-
		<u>\$ 111,848,396</u>	<u>\$ 106,021,891</u>	<u>\$ 4,834,261</u>	<u>\$ 992,244</u>
Reconciliation to Government Funds (GAAP)					
Unexpended Grant Balances not recognized as					
Revenue on GAAP Basis					
					<u>(992,244)</u>
Fund Balance per Governmental Funds (GAAP)					
					<u>\$ -</u>

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
for the Fiscal Year Ended June 30, 2015

REVENUES AND OTHER FINANCING SOURCES	
State sources - SDA Grant	\$ (2,586,892)
Total revenues and other financing sources	<u>(2,586,892)</u>
 EXPENDITURES AND OTHER FINANCING USES	
Construction services	4,834,261
Total expenditures and other financing uses	<u>4,834,261</u>
 (Deficiency) of revenues over expenditures	 (7,421,153)
Fund balance, July 1	<u>8,413,397</u>
Fund balance, June 30	<u><u>\$ 992,244</u></u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Addition and Rehabilitation of Memorial High School - School Facility Project
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 4,005,596	\$ (3,432,837)	\$ 572,759	\$ 572,759
Total revenues	<u>4,005,596</u>	<u>(3,432,837)</u>	<u>572,759</u>	<u>572,759</u>
Expenditures and other financing uses				
Construction services	572,759	-	572,759	572,759
Total expenditures	<u>572,759</u>	<u>-</u>	<u>572,759</u>	<u>572,759</u>
Excess of revenues over expenditures	<u>\$ 3,432,837</u>	<u>\$ (3,432,837)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-050-01
Grant date/letter of notification	*
Original authorized cost	\$3,907,380
Additional authorized cost	(\$3,334,621)
Revised authorized cost	\$572,759
Percentage increase over original authorized cost	-85.34%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Additon and Rehabilitation of Elementary School Number 1 - School Facility Project
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 2,349,174	\$ (1,339,000)	\$ 1,010,174	\$ 1,010,174
Total revenues	<u>2,349,174</u>	<u>(1,339,000)</u>	<u>1,010,174</u>	<u>1,010,174</u>
Expenditures and other financing uses				
Construction services	1,010,174	-	1,010,174	1,010,174
Total expenditures	<u>1,010,174</u>	<u>-</u>	<u>1,010,174</u>	<u>1,010,174</u>
Excess of revenues over expenditures	<u>\$ 1,339,000</u>	<u>\$ (1,339,000)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-060-01
Grant date/letter of notification	*
Original authorized cost	\$2,331,154
Additional authorized cost	(\$1,320,980)
Revised authorized cost	\$1,010,174
Percentage increase over original authorized cost	-56.67%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Number 2 - School Facility Project
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 28,619,073	\$ 1	\$ 28,619,074	\$ 28,619,074
Total revenues	<u>28,619,073</u>	<u>1</u>	<u>28,619,074</u>	<u>28,619,074</u>
Expenditures and other financing uses				
Construction services	28,587,283	(1)	28,587,282	28,619,074
Total expenditures	<u>28,587,283</u>	<u>(1)</u>	<u>28,587,282</u>	<u>28,619,074</u>
Excess of revenues over expenditures	<u>\$ 31,790</u>	<u>\$ 2</u>	<u>\$ 31,792</u>	<u>\$ -</u>

Additional project information:

Project number	5670-065-01
Grant date/letter of notification	*
Original authorized cost	\$23,743,616
Additional authorized cost	\$4,875,458
Revised authorized cost	\$28,619,074
Percentage increase over original authorized cost	20.53%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
New Construction of Elementary School Number 3 - School Facility Project
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 62,417,815	\$ 1,748,216	\$ 64,166,031	\$ 64,166,031
Total revenues	<u>62,417,815</u>	<u>1,748,216</u>	<u>64,166,031</u>	<u>64,166,031</u>
Expenditures and other financing uses				
Construction services	62,308,980	1,828,218	64,137,198	64,166,031
Total expenditures	<u>62,308,980</u>	<u>1,828,218</u>	<u>64,137,198</u>	<u>64,166,031</u>
Excess of revenues over expenditures	<u>\$ 108,835</u>	<u>\$ (80,002)</u>	<u>\$ 28,833</u>	<u>\$ -</u>

Additional project information:

Project number	5670-070-01
Grant date/letter of notification	*
Original authorized cost	\$54,483,529
Additional authorized cost	\$9,682,502
Revised authorized cost	\$64,166,031
Percentage increase over original authorized cost	17.77%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
New Construction of Elementary School - Harry L. Bain - School Facility Project
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 12,753,341	\$ 57,707	\$ 12,811,048	\$ 12,811,048
Total revenues	<u>12,753,341</u>	<u>57,707</u>	<u>12,811,048</u>	<u>12,811,048</u>
Expenditures and other financing uses				
Construction services	12,093,740	142,400	12,236,140	12,811,048
Total expenditures	<u>12,093,740</u>	<u>142,400</u>	<u>12,236,140</u>	<u>12,811,048</u>
Excess of revenues over expenditures	<u>\$ 659,601</u>	<u>\$ (84,693)</u>	<u>\$ 574,908</u>	<u>\$ -</u>

Additional project information:

Project number	5670-100-02
Grant date/letter of notification	*
Original authorized cost	\$11,875,315
Additional authorized cost	\$935,733
Revised authorized cost	\$12,811,048
Percentage increase over original authorized cost	7.88%
Percentage completion	96%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Number 5 - School Facility Project
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 492,289	\$ (4,989)	\$ 487,300	\$ 487,300
Total revenues	<u>492,289</u>	<u>(4,989)</u>	<u>487,300</u>	<u>487,300</u>
Expenditures and other financing uses				
Construction services	487,300	-	487,300	487,300
Total expenditures	<u>487,300</u>	<u>-</u>	<u>487,300</u>	<u>487,300</u>
Excess of revenues over expenditures	<u>\$ 4,989</u>	<u>\$ (4,989)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-090-08
Grant date/letter of notification	07/23/09
Original authorized cost	\$467,731
Additional authorized cost	\$24,778
Revised authorized cost	\$492,509
Percentage increase over original authorized cost	5.30%
Percentage completion	100.00%
Original target completion date	*
Revised target completion date	07/26/10

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Harry L. Bain - School Facility Project
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 666,844	\$ (4,236)	\$ 662,608	\$ 662,608
Total revenues	<u>666,844</u>	<u>(4,236)</u>	<u>662,608</u>	<u>662,608</u>
Expenditures and other financing uses				
Construction services	662,608	-	662,608	662,608
Total expenditures	<u>662,608</u>	<u>-</u>	<u>662,608</u>	<u>662,608</u>
Excess of revenues over expenditures	<u>\$ 4,236</u>	<u>\$ (4,236)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-100-09
Grant date/letter of notification	07/23/09
Original authorized cost	\$666,475
Additional authorized cost	(\$3,867)
Revised authorized cost	\$662,608
Percentage increase over original authorized cost	-0.58%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Number 1
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 1,084,472	\$ (36,052)	\$ 1,048,420	\$ 1,048,420
Total revenues	<u>1,084,472</u>	<u>(36,052)</u>	<u>1,048,420</u>	<u>1,048,420</u>
Expenditures and other financing uses				
Construction services	120,953	927,467	1,048,420	1,048,420
Total expenditures	<u>120,953</u>	<u>927,467</u>	<u>1,048,420</u>	<u>1,048,420</u>
Excess of revenues over expenditures	<u>\$ 963,519</u>	<u>\$ (963,519)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-060-12
Grant date/letter of notification	*
Original authorized cost	\$1,040,570
Additional authorized cost	\$7,850
Revised authorized cost	\$1,048,420
Percentage increase over original authorized cost	0.75%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Number 5
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 1,241,274	\$ (109,334)	\$ 1,131,940	\$ 1,131,940
Total revenues	<u>1,241,274</u>	<u>(109,334)</u>	<u>1,131,940</u>	<u>1,131,940</u>
Expenditures and other financing uses				
Construction services	114,924	1,017,016	1,131,940	1,131,940
Total expenditures	<u>114,924</u>	<u>1,017,016</u>	<u>1,131,940</u>	<u>1,131,940</u>
Excess of revenues over expenditures	<u>\$ 1,126,350</u>	<u>\$ (1,126,350)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-090-12
Grant date/letter of notification	*
Original authorized cost	\$1,192,466
Additional authorized cost	(\$60,526)
Revised authorized cost	\$1,131,940
Percentage increase over original authorized cost	-5.08%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Harry L. Bain
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 786,410	\$ 528,632	\$ 1,315,042	\$ 1,315,042
Total revenues	<u>786,410</u>	<u>528,632</u>	<u>1,315,042</u>	<u>1,315,042</u>
Expenditures and other financing uses				
Construction services	49,170	909,161	958,331	1,315,042
Total expenditures	<u>49,170</u>	<u>909,161</u>	<u>958,331</u>	<u>1,315,042</u>
Excess of revenues over expenditures	<u>\$ 737,240</u>	<u>\$ (380,529)</u>	<u>\$ 356,711</u>	<u>\$ -</u>

Additional project information:

Project number	5670-100-12
Grant date/letter of notification	*
Original authorized cost	\$1,314,673
Additional authorized cost	\$369
Revised authorized cost	\$1,315,042
Percentage increase over original authorized cost	0.03%
Percentage completion	73%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Memorial HS Science Labs
for the Fiscal Year Ended June 30, 2015

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 19,000	\$ 5,000	\$ 24,000	\$ 24,000
Total revenues	<u>19,000</u>	<u>5,000</u>	<u>24,000</u>	<u>24,000</u>
Expenditures and other financing uses				
Construction services	14,000	10,000	24,000	24,000
Total expenditures	<u>14,000</u>	<u>10,000</u>	<u>24,000</u>	<u>24,000</u>
Excess of revenues over expenditures	<u>\$ 5,000</u>	<u>\$ (5,000)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-100-12
Grant date/letter of notification	*
Original authorized cost	\$24,000
Additional authorized cost	\$0
Revised authorized cost	\$24,000
Percentage increase over original authorized cost	0.00%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

PROPRIETARY FUNDS

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

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

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

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

Internal Service Fund - Not applicable.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Enterprise Fund
Statement of Net Position
June 30, 2015

	Food Service Fund
ASSETS	
Current assets:	
Accounts receivable	\$ 766,828
Other receivable	112,741
Inventory	-
Interfund receivable	1,425,853
Total current assets	2,305,422
Noncurrent assets:	
Furniture, machinery and equipment	1,130,867
Less: accumulated depreciation	(523,739)
Total noncurrent assets	607,128
Total assets	2,912,550
LIABILITIES	
Current liabilities:	
Cash deficit	1,423,288
Accounts payable	368,735
Unearned revenue	15,796
Total current liabilities	1,807,819
NET POSITION	
Net investment in capital assets	607,128
Unrestricted	497,603
Total net position	\$ 1,104,731

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
for the Fiscal Year Ended June 30, 2015

	Food Service Fund
OPERATING REVENUES	
Charges for services:	
Daily sales - reimbursable programs	\$ 93,375
Daily sales - non-reimbursable programs	121,152
Total operating revenues	214,527
OPERATING EXPENSES	
Cost of sales	2,331,563
Salaries	1,212,754
Employee benefits	43,430
Payroll Taxes	173,603
Supplies and materials	166,105
Insurance - other	104,015
Miscellaneous	36,799
Management fees	202,182
Vehicle Expense	24,871
Depreciation expense	76,648
Total operating expenses	4,371,970
Operating (loss)	(4,157,443)
NONOPERATING REVENUES	
State sources:	
State school lunch program	47,911
Federal sources:	
School breakfast program	1,156,978
National school lunch program	2,288,110
Food distribution program	360,866
SNAP - Healthy Hunger-Free Kids Act program	52,773
After school snack program	18,972
Fresh fruit and vegetable program	69,478
Other:	
Action for Healthy Kids	4,378
Adjustment per valuation of capital assets	261,233
Interest on investments	272
Total nonoperating revenues	4,260,971
Net income before transfers	103,528
Operating transfers in - General fund	112,741
Change in net position	216,269
Total net position, July 1	888,462
Total net position, June 30	\$ 1,104,731

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Enterprise Fund
Statement of Cash Flows
for the Fiscal Year Ended June 30, 2015

	<u>Food Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 214,527
Payments to employees	(1,212,754)
Payments for employee benefits	(217,033)
Payments to suppliers	<u>(2,523,532)</u>
Net cash (used for) operating activities	<u>(3,738,792)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
State sources	48,605
Federal sources	3,868,772
Other sources	17,975
Transfer to current fund	<u>(833,252)</u>
Net cash provided by non-capital financing activities	<u>3,102,100</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital expenditures - payment for equipment	<u>(6,161)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	<u>272</u>
Net decrease in cash and cash equivalents	(642,581)
Balance, July 1	(780,707)
Balance, June 30	<u>\$ (1,423,288)</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED FOR) OPERATING ACTIVITIES	
Operating (loss)	<u>\$ (4,157,443)</u>
Adjustment to reconcile operating (loss) to net cash (used for) operating activities:	
Depreciation	76,648
Decrease in inventory	81,155
Increase in accounts payable	<u>260,848</u>
Total adjustments	<u>418,651</u>
Net cash (used for) operating activities	<u>\$ (3,738,792)</u>
NON-CASH ACTIVITY FROM NON-CAPITAL FINANCING ACTIVITIES	
Food distribution program	<u>\$ 360,866</u>

FIDUCIARY FUNDS

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

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

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

Unemployment Compensation Insurance Trust Fund - This is an expendable trust fund where both principal and interest may be spent for unemployment compensation claims.

Workmen's Compensation Self Insurance Trust Fund - This is an expendable trust fund where both principal and interest may be spent for workmen's compensation claims.

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

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Position
June 30, 2015

	Expendable Trust Funds			Agency Funds		Total Fiduciary Funds
	Scholarship Trust Funds	Unemployment Compensation Insurance	Workmen's Compensation Self Insurance	Student Activity	Payroll	
ASSETS						
Cash and cash equivalents	\$ 26,389	\$ 872,694	\$ -	\$ 171,251	\$ 3,512,589	\$ 4,582,923
LIABILITIES						
Cash deficit	-	-	66	-	-	66
Payroll deductions & withholdings	-	-	-	-	756,530	756,530
Summer pay	-	-	-	-	2,756,059	2,756,059
Due to student groups	-	-	-	171,251	-	171,251
Total liabilities	-	-	66	171,251	3,512,589	3,683,906
NET POSITION						
Held in trust for unemployment claims and other purposes	-	872,694	-	-	-	872,694
Held in trust for workmen's claims and other purposes	-	-	(66)	-	-	(66)
Reserved for scholarships	26,389	-	-	-	-	26,389
Total net position	\$ 26,389	\$ 872,694	\$ (66)	\$ -	\$ -	\$ 899,017

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Position
for the Fiscal Year Ended June 30, 2015

	<u>Memorial High School Scholarship Trust Fund</u>	<u>Unemployment Compensation Insurance Trust Fund</u>	<u>Workmen's Compensation Self Insurance Trust Fund</u>	<u>Total Expendable Trust Funds</u>
ADDITIONS				
Local sources:				
Contributions	\$ -	\$ -	\$ 151,440	\$ 151,440
Interest on investment	40	2,179	-	2,219
Total additions	<u>40</u>	<u>2,179</u>	<u>151,440</u>	<u>153,659</u>
DEDUCTIONS				
Scholarships awarded	-	-	-	-
Insurance claims	-	-	184,133	184,133
Administrative expenses	-	-	-	-
Total deductions	<u>-</u>	<u>-</u>	<u>184,133</u>	<u>-</u>
Changes in net position	40	2,179	(32,693)	(30,474)
Net position, July 1	26,349	870,515	32,627	929,491
Net position, June 30	<u>\$ 26,389</u>	<u>\$ 872,694</u>	<u>\$ (66)</u>	<u>\$ 899,017</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Fiduciary Funds
Agency Funds Schedule of Receipts and Disbursements
for the Fiscal Year Ended June 30, 2015

	<u>Balance, June 30, 2014</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2015</u>
<u>STUDENT ACTIVITY AGENCY FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 165,125	\$ 405,915	\$ 399,789	\$ 171,251
LIABILITIES				
Due to student groups	\$ 165,125	\$ 405,915	\$ 399,789	\$ 171,251
<u>PAYROLL AGENCY FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 3,471,573	\$ 65,352,176	\$ 65,311,160	\$ 3,512,589
LIABILITIES				
Payroll	-	41,311,079	41,311,079	-
Payroll deductions and withholdings	735,353	21,285,038	21,263,861	756,530
Summer pay	2,736,220	2,756,059	2,736,220	2,756,059
Total liabilities	<u>\$ 3,471,573</u>	<u>\$ 65,352,176</u>	<u>\$ 65,311,160</u>	<u>\$ 3,512,589</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash and cash equivalents	\$ 3,636,698	\$ 65,758,091	\$ 65,710,949	\$ 3,683,840
LIABILITIES				
Payroll	-	41,311,079	41,311,079	-
Payroll deductions and withholdings	735,353	21,285,038	21,263,861	756,530
Summer pay	2,736,220	2,756,059	2,736,220	2,756,059
Due to student groups	165,125	405,915	399,789	171,251
Total liabilities	<u>\$ 3,636,698</u>	<u>\$ 65,758,091</u>	<u>\$ 65,710,949</u>	<u>\$ 3,683,840</u>

STATISTICAL SECTION
(Unaudited)

TOWN OF WEST NEW YORK SCHOOL DISTRICT

INTRODUCTION TO THE STATISTICAL SECTION
(UNAUDITED)

<u>CONTENTS:</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.	161 - 166
Revenue Capacity These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.	167 - 170
Debt Capacity These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.	171 - 174
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.	175 - 176
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.	177 - 181

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year. The district implemented GASB Statement 34 in the fiscal year ending June 30, 2003; schedules presenting district-wide information include information beginning in that year.

FINANCIAL TRENDS

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

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015*
Governmental activities										
Invested in capital assets, net of related debt	\$ 49,278,069	\$ 45,615,901	\$ 63,288,984	\$ 62,367,030	\$ 109,566,961	\$ 129,804,686	\$ 136,036,799	\$ 191,258,471	\$ 189,678,531	\$ 125,732,301
Restricted	5,623,300	247,459	520,675	272	272	-	-	-	2,215,640	-
Unrestricted	(11,081,715)	(6,951,987)	(7,824,468)	(12,536,673)	(14,951,175)	(15,099,883)	(12,551,864)	(12,024,135)	(14,461,114)	(52,026,325)
Total governmental activities net position	\$ 43,819,654	\$ 38,911,373	\$ 55,983,191	\$ 49,830,629	\$ 94,616,058	\$ 114,704,803	\$ 123,484,935	\$ 179,234,336	\$ 177,433,057	\$ 73,705,976
Business-type activities										
Invested in capital assets, net of related debt	\$ -	\$ 11,385	\$ 76,844	\$ 91,644	\$ 91,644	\$ 529,561	\$ 306,585	\$ 348,948	\$ 416,382	\$ 607,128
Unrestricted	506,412	586,348	563,301	546,786	546,786	70,509	403,164	529,719	472,080	497,603
Total business-type activities net position	\$ 506,412	\$ 597,733	\$ 640,145	\$ 638,430	\$ 638,430	\$ 600,070	\$ 709,749	\$ 878,667	\$ 888,462	\$ 1,104,731
District-wide										
Invested in capital assets, net of related debt	\$ 49,278,069	\$ 45,627,286	\$ 63,365,828	\$ 62,458,674	\$ 62,458,674	\$ 130,334,247	\$ 136,343,384	\$ 191,607,419	\$ 190,094,913	\$ 126,339,429
Restricted	5,623,300	247,459	520,675	272	272	-	-	-	2,215,640	-
Unrestricted	(10,575,303)	(6,354,254)	(7,261,167)	(11,989,887)	(11,989,887)	(15,029,374)	(12,148,700)	(11,494,416)	(13,989,034)	(51,528,722)
Total district net position	\$ 44,326,066	\$ 39,520,491	\$ 56,625,336	\$ 50,469,059	\$ 50,469,059	\$ 115,304,873	\$ 124,194,684	\$ 180,113,003	\$ 178,321,519	\$ 74,810,707

Source: District Records

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

* In 2015 the District implemented GASB Statement No. 68 which requires the District to recognize their proportionate share of their collective net pension liability, collective deferred inflows of resources, collective outflows of resources and collective pension expense that attributable to employer paid member contributions.

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

	Fiscal Year Ended June 30,										
	2006 ⁽¹⁾	2007	2008	2009	2010	2011	2012	2013	2014	2015 ⁽²⁾	
Expenses											
Governmental activities											
Instruction											
Regular	\$ 35,195,077	\$ 47,213,695	\$ 46,984,242	\$ 46,423,224	\$ 44,971,521	\$ 46,002,470	\$ 52,599,449	\$ 53,182,376	\$ 53,455,857	\$ 59,969,134	
Special education	4,718,370	7,538,989	7,542,960	7,133,086	8,443,057	8,949,918	11,168,826	12,954,707	12,991,902	15,409,199	
Other special instruction	4,665,563	7,519,078	8,087,233	7,845,076	7,887,749	7,496,687	8,360,345	8,456,567	7,315,866	8,503,163	
Community service program	1,443,387	-	-	-	-	-	-	-	-	-	
Other instruction	673,145	2,455,800	2,551,313	2,623,686	5,434,230	4,382,129	4,527,194	4,502,915	4,457,822	4,725,976	
Support Services:											
Tuition	3,108,672	2,994,844	3,008,104	3,564,243	3,040,495	2,191,831	2,693,556	3,816,027	5,056,286	5,740,278	
Student & instruction related services	19,596,649	27,339,358	28,075,578	31,696,015	34,386,951	33,964,393	33,358,118	32,928,495	36,537,197	40,023,523	
School administrative services	3,661,186	3,317,815	2,866,729	2,051,380	4,631,356	4,274,439	4,659,782	5,886,801	4,835,264	5,629,683	
General and business administrative services	4,660,919	8,245,974	7,856,945	7,427,173	5,338,046	5,251,579	5,512,587	7,542,227	5,756,550	7,185,458	
Plant operations and maintenance	8,123,247	9,789,041	9,780,629	8,260,157	10,038,108	10,276,272	11,279,269	11,255,683	11,509,150	12,136,003	
Pupil transportation	1,615,136	1,845,076	2,229,547	1,995,747	1,891,751	1,849,194	2,339,266	2,499,448	2,498,500	3,019,792	
Other support services	21,640,027	-	-	-	-	-	-	-	-	-	
Charter Schools	78,372	74,191	92,981	87,909	63,505	82,366	93,013	97,627	47,244	33,955	
Capital Expenditures not capitalized	191,523	-	-	-	-	-	-	-	-	-	
Retirement of assets	29,262	-	-	-	-	-	-	-	-	-	
Unallocated depreciation	3,703,701	-	-	-	-	-	-	-	-	-	
Total governmental activities expenses	113,104,236	118,333,861	119,076,261	119,107,696	126,126,769	124,721,278	136,591,405	143,122,873	144,461,638	162,376,164	
Business-type activities:											
Food service	2,174,057	2,377,616	2,435,370	2,436,061	2,720,952	2,849,743	3,765,157	4,227,539	4,176,431	4,371,970	
Total business-type activities expense	2,174,057	2,377,616	2,435,370	2,436,061	2,720,952	2,849,743	3,765,157	4,227,539	4,176,431	4,371,970	
Total district expenses	\$ 115,278,293	\$ 120,711,477	\$ 121,511,631	\$ 121,543,757	\$ 128,847,721	\$ 127,571,021	\$ 140,356,562	\$ 147,350,412	\$ 148,638,069	\$ 166,748,134	
Program Revenues											
Governmental activities:											
Operating grants and contributions	\$ 17,505,242	\$ 95,524,989	\$ 98,290,327	\$ 98,225,610	\$ 93,780,933	\$ 104,270,760	\$ 118,044,201	\$ 122,300,381	\$ 124,469,602	\$ 140,471,491	
Capital grants and contributions	-	-	-	-	185,732,158	3,386,636	6,556,049	13,341,511	1,205,569,000	4,834,261	
Total governmental activities program revenues	17,505,242	95,524,989	98,290,327	98,225,610	279,513,091	107,657,396	124,600,250	135,641,892	125,675,171	145,305,752	
Business-type activities:											
Charges for services	357,102	364,043	347,538	289,714	266,129	250,779	225,279	431,374	278,896	214,527	
Food service	-	2,116,279	2,118,859	2,144,632	2,372,573	2,642,005	3,586,515	3,929,903	3,902,047	3,999,466	
Operating grants and contributions	357,102	2,480,322	2,466,397	2,434,346	2,638,702	2,892,784	3,811,794	4,361,277	4,180,943	4,213,993	
Total business-type activities program revenues	17,862,344	98,005,311	100,756,724	100,659,956	282,151,793	110,550,180	128,412,044	140,003,169	129,856,114	149,519,745	
Net (Expense)/Revenue											
Governmental activities	\$ (95,598,994)	\$ (22,808,872)	\$ (20,785,934)	\$ (20,882,086)	\$ 153,386,322	\$ (17,063,882)	\$ (11,991,155)	\$ (7,480,981)	\$ (18,786,467)	\$ (17,070,412)	
Business-type activities	(1,816,955)	102,706	31,027	(1,715)	(82,250)	43,041	46,637	133,738	4,512	(157,977)	
Total district-wide net expense	\$ (97,415,949)	\$ (22,706,166)	\$ (20,754,907)	\$ (20,883,801)	\$ 153,304,072	\$ (17,020,841)	\$ (11,944,518)	\$ (7,347,243)	\$ (18,781,955)	\$ (17,228,389)	

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

	Fiscal Year Ended June 30,									
	2006 ⁽¹⁾	2007	2008	2009	2010	2011	2012	2013	2014	2015 ⁽²⁾
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 12,607,840	\$ 12,607,840	\$ 13,112,154	\$ 13,636,640	\$ 13,636,640	\$ 14,369,214	\$ 14,369,214	\$ 14,369,214	\$ 14,369,214	\$ 14,860,598
Federal and State aid not restricted	75,895,894	3,756,323	4,862,789	890,699	16,019,045	2,823,777	4,411,892	3,627,408	1,971,436	2,273,741
Private sources	-	-	-	-	-	-	-	-	-	34,050
Miscellaneous income	1,277,768	1,311,901	686,259	372,970	187,926	222,876	413,113	261,789	423,182	48,046
Adjustment to asset valuation	1,541,849	-	-	-	-	-	-	-	24,258	-
Special items	33,172	224,527	287,048	(230,898)	(241,661)	(105,664)	(246,385)	(412,544)	(7,982)	-
Transfers	4,438,765	17,900,591	18,948,250	14,669,411	29,601,950	17,310,203	18,947,834	17,845,867	16,980,108	(112,741)
Total governmental activities	95,795,288	17,900,591	18,948,250	14,669,411	29,601,950	17,310,203	18,947,834	17,845,867	16,980,108	(48,410,936)
Business-type activities										
Federal and State aid not restricted	1,916,209	-	-	-	-	298	-	534	524	272
Miscellaneous income	-	-	-	-	551	-	373	-	-	261,233
Adjustment to asset valuation	-	-	-	-	-	-	-	-	-	112,741
Transfers	-	-	-	-	-	298	-	-	-	374,246
Total business-type activities	1,916,209	-	-	-	551	298	373	534	524	648,292
Total district-wide	\$ 97,711,497	\$ 17,900,591	\$ 18,948,250	\$ 14,669,411	\$ 29,602,501	\$ 17,310,501	\$ 18,948,207	\$ 17,846,401	\$ 16,980,632	\$ (48,036,690)
Change in Net Position										
Governmental activities	\$ 196,294	\$ (4,908,281)	\$ (1,837,684)	\$ (6,212,675)	\$ 182,988,272	\$ 246,321	\$ 6,956,679	\$ 10,364,886	\$ (1,806,359)	\$ (65,481,348)
Business-type activities	99,254	102,706	31,027	(1,715)	(81,699)	43,339	47,010	134,272	5,036	216,269
Total district	\$ 295,548	\$ (4,805,575)	\$ (1,806,657)	\$ (6,214,390)	\$ 182,906,573	\$ 289,660	\$ 7,003,689	\$ 10,499,158	\$ (1,801,323)	\$ (63,265,079)

Source: District records

- (1) Prior to 2007 the District did not allocate employee benefits and depreciation expense into respective categories.
- (2) In 2015 the District implemented GASB Statement No. 68 which requires the District to recognize their proportionate share of their collective net pension liability, collective deferred inflows of resources, collective outflows of resources and collective pension expense that attributable to employer paid member contributions.

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

(modified accrual basis of accounting)

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Restricted	\$ 5,576,603	\$ 4,412,450	\$ 3,667,527	\$ 4,098,004	\$ -	\$ -	\$ 1,751,486	\$ -	\$ 2,215,640	\$ -
Committed	-	-	-	-	-	-	-	-	-	21,531
Assigned	-	-	-	-	-	1,528,000	2,893,505	4,448,366	2,000,000	3,121,057
Unassigned	(1,478,006)	(1,593,060)	(1,561,984)	(6,149,690)	(4,197,630)	(6,584,315)	(6,750,038)	(6,482,984)	(6,656,205)	(6,981,037)
Total general fund	\$ 4,098,597	\$ 2,819,390	\$ 2,105,543	\$ (2,051,686)	\$ (4,197,630)	\$ (5,056,315)	\$ (2,105,047)	\$ (2,034,618)	\$ (2,440,565)	\$ (3,838,449)
All Other Governmental Funds										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned, reported in:										
Special revenue fund	(134,503)	(385,590)	(385,590)	(1,362,581)	(1,413,246)	(1,646,109)	(1,574,299)	(1,618,472)	(1,646,109)	(1,646,109)
Capital projects fund	46,697	2,155	272	272	272	-	-	-	-	-
Total all other governmental funds	\$ (87,806)	\$ (383,435)	\$ (385,318)	\$ (1,362,309)	\$ (1,412,974)	\$ (1,646,109)	\$ (1,574,299)	\$ (1,618,472)	\$ (1,646,109)	\$ (1,646,109)

Source: District records

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

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Tax levy	\$ 12,607,840	\$ 12,607,840	\$ 13,112,154	\$ 13,636,640	\$ 13,636,640	\$ 14,369,214	\$ 14,369,214	\$ 14,369,214	\$ 14,569,214	\$ 14,860,598
Miscellaneous	1,277,768	1,311,901	686,259	372,970	187,926	222,874	368,402	217,884	423,182	48,046
State sources	90,741,059	93,889,154	97,773,354	92,434,008	273,952,899	101,654,461	120,011,814	132,463,701	121,916,952	127,559,852
Federal sources	7,132,014	5,392,158	5,379,762	6,682,301	21,579,237	8,826,712	9,000,326	6,805,599	5,729,655	6,251,339
Private sources	-	-	-	-	-	2,943	44,711	43,905	24,258	34,050
Total revenues	111,758,681	113,201,053	116,951,529	113,125,919	309,356,702	125,076,206	143,794,467	153,900,303	142,663,261	148,753,885
Expenditures										
Instruction										
Regular	35,246,567	33,447,722	33,986,357	34,990,297	33,303,249	33,736,696	37,864,705	37,144,009	37,521,279	37,819,153
Special	4,718,370	5,068,087	5,211,824	5,268,636	6,116,740	6,411,669	7,725,335	8,780,347	8,880,496	9,041,872
Other	4,665,563	5,031,286	5,565,802	5,802,438	5,717,170	5,373,982	5,789,619	5,735,585	5,004,408	4,992,061
School-sponsored/other instructional	673,145	2,136,896	2,284,921	2,384,071	4,650,755	3,644,596	3,566,300	3,487,061	3,455,180	3,283,987
Community service program	1,443,387	-	-	3,283,987	-	-	-	-	-	-
Support Services										
Tuition	3,108,672	2,864,674	2,955,845	3,491,258	2,965,676	2,121,579	2,599,841	3,656,775	4,822,851	5,513,350
Student & instruction related services	19,596,649	22,657,959	23,759,552	26,602,933	28,377,976	27,633,059	26,427,395	27,499,982	28,637,256	29,923,007
School administration	3,661,186	2,627,694	2,299,040	1,691,347	3,468,839	3,169,766	3,350,184	3,527,292	3,478,627	3,478,627
Other administration	4,660,919	5,734,682	5,617,165	5,647,412	4,422,272	4,002,207	4,131,353	4,713,929	4,220,320	4,876,333
Operations and maintenance	8,123,247	7,788,148	8,100,582	7,720,602	8,488,259	8,653,207	9,158,970	9,148,678	9,356,227	9,066,044
Student transportation	1,615,136	1,534,812	1,897,084	1,768,425	1,613,665	1,536,984	1,928,852	2,002,831	1,994,073	2,255,894
Employee benefits	21,640,027	25,657,220	25,800,722	22,370,626	24,220,035	25,979,468	29,914,798	33,227,177	32,109,860	33,648,477
Charter schools	78,372	74,191	92,981	87,909	63,505	82,366	93,013	97,627	47,244	33,955
Capital Outlay	3,214,768	377,046	70,816	203,287	187,928,102	3,668,850	8,351,323	14,456,833	3,617,558	6,106,268
Total Expenditures	112,446,008	115,000,417	117,642,691	121,313,228	311,336,243	126,014,429	140,901,688	153,478,126	143,096,845	150,039,028
Excess (Deficiency) of revenues over (under) expenditures	(687,327)	(1,799,364)	(691,162)	(8,187,309)	(1,979,541)	(938,223)	2,892,779	422,177	(433,584)	(1,285,143)
Other Financing sources (uses)										
Transfer- contribution to school based budget	5,053,933	4,378,226	4,956,708	1,894,999	1,704,631	1,771,153	2,458,731	3,574,941	-	2,400,931
Transfers to general fund	(615,168)	(401,003)	(508,061)	(395,156)	-	(276,210)	(469,566)	(524,186)	582,750	-
Transfers - Out	(5,053,933)	(4,378,226)	(4,956,708)	(1,894,999)	(1,704,631)	(1,771,153)	(2,458,731)	(3,574,941)	-	(3,169,608)
Transfers - In	615,168	401,003	508,061	395,156	-	276,210	469,566	524,186	(582,750)	655,936
Accounts receivable cancelled	-	-	-	(248,887)	-	-	-	(395,921)	-	-
Due from special revenue fund	-	224,527	287,048	17,989	(217,068)	(23,298)	-	-	-	-
Capital lease (Non-budgeted)	-	224,527	(23,298)	(23,298)	-	(23,298)	-	-	-	(112,741)
Total other financing sources (uses)	(687,327)	(1,574,837)	(427,412)	(8,802,114)	(2,196,609)	(961,521)	2,892,779	26,256	(433,854)	(1,397,884)
Net change in fund balances										
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records (GAAP Basis)

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

Fiscal Year Ending June 30,	Interest on Investments	Cancellation of Prior Year	Rentals	Prior Year Refunds	E-Rate	Donations	Tuition	Miscellaneous	Annual Totals
2006	172,732	58,266	800	110,687	59,586	-	-	875,697	1,277,768
2007	317,610	33,782	-	23,434	565,587	-	-	371,488	1,311,901
2008	166,212	8,008	-	-	276,162	-	-	235,877	686,259
2009	10,842	195,391	-	-	-	-	-	166,737	372,970
2010	10,265	13,100	-	-	-	5,000	-	202,981	231,346
2011	9,108	14,817	-	11,177	92,941	28,000	-	66,833	222,876
2012	36,718	70,318	-	-	72,230	-	-	189,136	368,402
2013	18,001	18,343	18,825	-	19,305	-	-	143,410	217,884
2014	13,521	180,208	-	-	132,291	-	3,188	93,974	423,182
2015	10,600	20,016	-	-	-	-	-	17,430	48,046

Source: District records

REVENUE CAPACITY

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
District Property										
Vacant Land	\$ 34,344,200	\$ 35,607,900	\$ 41,515,300	\$ 42,259,800	\$ 41,115,100	\$ 42,041,100	\$ 42,415,600	\$ 41,592,100	\$ 41,208,700	\$ 38,271,700
Residential	449,152,985	447,994,085	447,106,249	453,541,950	452,047,800	454,238,950	453,524,200	451,746,000	441,574,200	431,104,600
Commercial	200,195,200	201,280,500	205,264,900	213,364,261	222,762,561	229,714,061	235,829,800	238,651,700	234,908,100	238,658,600
Industrial	25,275,800	25,336,300	27,075,000	27,631,900	33,063,800	34,059,300	35,238,400	37,545,700	39,607,000	45,198,300
Apartment	196,793,200	196,544,800	192,706,696	187,317,235	195,612,235	193,474,635	192,779,900	192,068,200	193,101,700	188,778,200
Total Assessed Value	905,761,385	906,763,585	913,668,145	924,115,146	944,601,496	953,528,046	959,787,900	961,603,700	950,399,700	942,011,400
Less: Tax Exempt Property	2,206,500	3,624,150	5,249,500	5,246,900	4,984,600	4,207,950	2,614,900	1,421,700	459,000	307,000
Public Utilities	1,018,305	1,158,487	763,604	579,692	474,938	514,645	517,983	497,425	540,160	619,838
Net Valuation Taxable	904,573,190	904,297,922	909,182,249	919,447,938	940,091,834	949,834,741	957,690,983	960,679,425	950,480,860	942,324,238
Estimated Actual Value	2,436,888,982	2,136,305,037	2,261,084,927	2,676,704,332	2,736,803,010	2,812,603,202	2,790,081,105	2,776,697,513	2,691,812	1,971,835,493
Total Direct School Tax Rate	16.70%	16.54%	15.95%	15.76%	15.29%	14.72%	14.78%	14.27%	13.53%	13.38%

Source: Municipal Tax Assessor

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

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

<u>Assessment Year</u>	<u>West New York School District</u>	<u>Town of West New York</u>	<u>Hudson County</u>	<u>Total</u>
2006	13.86	24.42	9.98	48.26
2007	14.00	25.08	10.54	49.62
2008	14.51	30.73	10.96	56.20
2009	14.78	43.02	11.47	69.27
2010	14.72	37.48	11.93	64.13
2011	15.29	36.26	13.43	64.98
2012	15.76	35.30	13.54	64.60
2013	15.95	37.08	13.47	66.50
2014	16.54	37.42	12.96	66.92
2015	16.70	14.63	40.29	71.62

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

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

Taxpayers	2015			2006		
	Taxable Assessed Value	Rank (Optional)	% of Total District Net Assessed Value	Taxable Assessed Value	Rank (Optional)	% of Total District Net Assessed Value
The Landings Holding Co, LLC	\$ 36,940,000	1	4.08%			
Riverwalk A. Association	35,124,000	2	3.88%			
Riviera	33,167,600	3	3.67%			
Riverbend Bldg Co, LLC	23,443,300	4	2.59%			
Versailles Apt Corp	22,100,000	5	2.44%	\$ 22,063,000	2	2.32%
North Hudson Sewer Authority	21,800,000	6	2.41%			
Parkview Towers	18,822,600	7	2.08%			
Excel Properties Urban Renewal	16,783,000	8	1.86%			
Overlook Terrace Urban Renewal	16,783,000	9	1.86%			
Riverbend Bldg Co, LLC	12,765,000	10	1.41%			
Rivera & Reilly MTGE				3,904,000	5	0.41%
Roseland/Port Imp				33,325,600	1	3.51%
Park East Apt Corp				6,235,600	3	0.66%
Roseland/Port Imp				3,870,000	4	0.41%
A.J. Richard & Sons				3,150,000	5	0.33%
Jaclyn, Inc				3,117,400	6	0.33%
Coviello Family LTD Partnership				2,596,000	7	0.27%
Warburg - Stagemart Partners, LF				2,586,000	8	0.27%
Modell & Co. Inc				2,500,000	9	0.26%
				2,358,800	10	0.25%
Total	\$ 237,728,500		26.28%	\$ 85,706,400		6.70%

Source: Municipal Tax Assessor

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

Fiscal Year Ending June 30,	Total Tax Levy	Current Tax Collections*	Percent of Tax Levy Collected
2006	12,607,840	12,607,840	100.00%
2007	12,859,997	12,859,997	100.00%
2008	13,112,154	13,112,154	100.00%
2009	13,636,640	13,636,640	100.00%
2010	13,636,640	14,860,598	108.98%
2011	14,369,214	14,369,214	100.00%
2012	14,369,214	14,369,214	100.00%
2013	14,369,214	14,369,214	100.00%
2014	14,569,214	14,569,214	100.00%
2015	14,860,598	14,860,598	100.00%

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

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

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

DEBT CAPACITY

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

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases				
2006	\$ -	\$ -	\$ -	\$ -	\$ -	-	0.00%	\$ -	
2007	-	-	-	-	-	-	0.00%	-	
2008	-	-	-	-	-	-	0.00%	-	
2009	-	-	-	-	-	-	0.00%	-	
2010	-	-	-	-	-	-	0.00%	-	
2011	-	-	-	-	-	-	0.00%	-	
2012	-	-	-	-	-	-	0.00%	-	
2013	-	-	-	-	-	-	0.00%	-	
2014*	-	-	-	-	-	-	0.00%	-	
2015	-	-	-	-	-	-	0.00%	-	

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

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

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2006	\$ -	\$ -	\$ -	0.00%	\$ -
2007	-	-	-	0.00%	-
2008	-	-	-	0.00%	-
2009	-	-	-	0.00%	-
2010	-	-	-	0.00%	-
2011	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014*	-	-	-	0.00%	-
2015	-	-	-	0.00%	-

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
for the Fiscal Year Ended June 30, 2015
(UNAUDITED)**

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Hudson County General Obligation Debt	\$ 1,264,041,087	3.78%	\$ 47,780,753
Subtotal, Overlapping Debt			47,780,753
Town of West York Direct Debt			52,701,790
Total Direct and Overlapping Debt			\$ 100,482,543

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

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

- a For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the district's boundaries and dividing it by each unit's total taxable value.
- b. District direct debt is total debt outstanding for the Town of West New York including bonds for school purposes because the District was a Type I School District until 2014, whereby it converted to Type II School District.

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

	2006	2007	2008	2009	2010 ⁽¹⁾	2011	2012	2013	2014 ⁽²⁾	2015	Year	Equalized Valuation Basis
Debt limit												
Total Net Debt applicable to limit	\$ 79,714,588	\$ 79,706,324	\$ 93,841,226	\$ 104,572,720	\$ 110,114,551	\$ 111,235,963	\$ 105,501,466	\$ 100,219,222	\$ 92,054,338	\$ 91,686,251	2012	\$ 2,279,504,455
Legal debt margin											2013	2,163,552,321
											2014	2,433,412,042
Total net debt applicable to the limit as a % of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		\$ 6,876,468,818
												\$ 2,292,156,273
												91,686,251
												\$ 91,686,251

Average equalized valuation of taxable property
 School borrowing margin (4% of \$2,752,863,771)
 Bonded school debt as of June 30, 2011
 School borrowing margin available

Source: Annual Debt Statements

(1) In 2010 the Town of West New York converted to a calendar year commencing with a six month conversion period ending December 31, 2010. The information stated for 2011 is for the Town of West New York calendar year ended December 31, 2010. All subsequent information is stated as of the end of the prior calendar year.
 (2) The District was a Type I School District until 2014, all debt is issued prior was issued and carried by the Town. In 2015 the District converted to a Type II School District whereby it will issue and carry it's own debt.

DEMOGRAPHIC AND ECONOMIC INFORMATION

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

<u>Year Ended December 31,</u>	<u>Population</u>	<u>Personal Income</u>	<u>Total Per Capita Income</u>	<u>Unemployment Rate</u>
2006	45,679	1,103,330,566	24,154	8.10
2007	45,707	1,166,899,710	25,530	5.50
2008	46,175	1,109,816,125	24,035	5.90
2009	46,553	1,124,208,397	24,149	6.80
2010	49,884	1,186,341,288	23,782	11.70
2011	50,773	1,200,882,996	23,652	12.20
2012	51,910	1,281,657,900	24,690	11.40
2013	52,387	1,306,688,941	24,943	11.80
2014	52,597	1,341,959,858	25,514	6.70
2015	N/A	N/A	N/A	5.30

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

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

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

Employer	2011			2007		
	Employees	Rank (Optional)	Percentage of Total Municipal Employment	Employees	Rank (Optional)	Percentage of Total Municipal Employment
West New York Board of Ed	1,136	1	4.23%	1,060	1	4.75%
North Hudson Community Action Corp.	525	2	1.96%	517	2	2.52%
West New York	305	3	1.14%	394	3	1.92%
Jaelyn Inc.	100	4	0.37%	190	4	0.92%
Josmo Shoes Inc.	95	5	0.35%			
A&P Food Store	90	6	0.34%			
US Post Office	78	7	0.29%			
West New York Food Bazar	70	8	0.26%			
Dollar Group	65	9	0.24%			
Wonder Stores	65	10	0.24%			
Hudson Honda				59	7	0.29%
Royal Printing				44	8	0.21%
P.C. Richards				31	9	0.15%
Prime Uniforms				26	10	0.13%
Arrow Manufacturing Co. Inc.				130	5	0.63%
Couleurs Inc.				100	6	0.49%
	<u>2,529</u>		<u>9.42%</u>	<u>2,551</u>		<u>12.01%</u>

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

Note: Date from 2006 was not available during time of audit. Data from 2007 was the earliest available during the time of audit.

OPERATING INFORMATION

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY
FUNCTION/PROGRAM
LAST EIGHT FISCAL YEARS
(UNAUDITED)**

<u>Function/Program</u>	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Instruction										
Regular	549	552	554	554	559	527	543	556	564	568
Special education	121	123	124	117	123	134	158	174	184	186
Support Services:										
Student & instruction related services	149	129	129	154	156	150	130	135	143	152
General administration	11	10	10	10	9	9	8	8	8	8
School administrative services	57	75	75	64	70	66	77	78	79	75
Central services	18	22	25	23	25	24	22	23	22	21
Administrative Information Technology	8	8	9	9	8	7	7	7	7	6
Plant operations and maintenance	103	102	102	99	97	83	93	93	95	90
Pupil transportation	13	13	13	12	13	14	17	18	17	30
Total	1,029	1,034	1,041	1,042	1,060	1,014	1,055	1,092	1,119	1,136

Source: Human resources

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

Fiscal Year	Enrollment ^a	Operating Expenditures ^b	Cost Per Pupil	Percentage Change	Pupil/Teacher Ratio				Teaching Staff ^c	Senior High School	Middle School	Elementary	Average Daily Enrollment (ADE) ^d	Average Daily Attendance (ADA) ^d	% Change in Average Daily Enrollment	Student Attendance Percentage
					Elementary	Middle School	Senior High School									
2006	7,114	109,231,240	15,354	1.78%	9.7	10.0	10.3	670	10.3	10.0	9.7	7,114	6,715	-2.20%	94.39%	
2007	7,123	114,623,371	16,092	-0.11%	10.2	10.3	10.3	675	10.3	10.3	10.2	7,123	6,692	0.13%	93.95%	
2008	7,079	117,521,386	16,601	-0.56%	10.5	10.1	10.3	678	10.1	10.1	10.5	7,079	6,712	-0.62%	94.82%	
2009	7,191	117,825,954	16,385	2.23%	11.9	9.3	9.2	671	9.2	9.3	11.9	7,191	6,794	1.58%	94.48%	
2010	7,370	123,408,141	16,745	5.41%	11.2	9.9	10.7	682	10.7	9.9	11.2	7,370	6,944	2.49%	94.22%	
2011	7,584	122,345,579	16,132	4.80%	11.3	10.4	9.8	661	9.8	10.4	11.3	7,584	7,152	2.90%	94.30%	
2012	7,757	132,550,365	17,088	4.11%	11.3	10.4	9.8	701	9.8	10.4	11.3	7,757	7,352	2.28%	94.78%	
2013	7,996	139,021,293	17,386	5.51%	11.5	10.6	10.9	730	10.9	10.6	11.5	7,996	7,571	3.08%	94.68%	
2014	8,201	139,479,287	17,008	5.35%	13.3	12	13	748	13	12	13.3	8,201	7,769	2.56%	94.73%	
2015	8,321	143,932,760	17,298	7.27%	N/A	N/A	N/A	754	N/A	N/A	N/A	8,321	7,885	4.06%	94.76%	

Sources: District records, school performance reports

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

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

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
District Building										
<u>Elementary</u>										
Public School Number One										
Square Feet	107,520	107,520	107,520	107,520	107,520	107,520	107,520	107,520	107,520	107,520
Capacity (students)	993	993	993	993	993	993	993	993	993	993
Enrollment	938	937	830	830	745	745	762	758	730	803
Public School Number Two										
Square Feet	133,510	133,510	133,510	133,510	133,510	133,510	133,510	133,510	133,510	133,510
Capacity (students)	563	563	563	563	750	750	750	750	750	750
Enrollment	453	455	365	365	577	662	758	685	762	693
Robert Menendez Elementary School										
Square Feet	46,190	46,190	46,190	46,190	46,190	46,190	156,310	156,310	156,310	156,310
Capacity (students)	375	375	375	375	480	480	480	480	480	480
Enrollment	389	390	378	378	478	471	601	548	620	569
Albio Sires Elementary School										
Square Feet	53,400	53,400	110,413	110,413	126,413	126,413	179,813	179,813	179,813	179,813
Capacity (students)	435	435	750	750	750	750	1,500	1,500	1,500	1,500
Enrollment	409	409	563	563	718	724	840	673	769	768
Public School Number Five										
Square Feet	97,580	97,580	97,580	97,580	97,580	97,580	97,580	97,580	97,580	97,580
Capacity (students)	746	746	746	746	746	746	746	746	746	746
Enrollment	684	684	770	770	651	668	671	656	740	734
Harry L. Bain										
Square Feet	101,670	101,670	101,670	101,670	101,670	101,670	101,670	126,822	126,822	126,822
Capacity (students)	791	791	791	791	791	791	791	791	791	791
Enrollment	642	642	638	638	727	765	729	699	741	654
<u>Middle School</u>										
West New York Middle School										
Square Feet	184,686	184,686	184,686	184,686	184,686	184,686	184,686	172,827	172,827	172,827
Capacity (students)	833	833	833	833	900	900	900	900	900	900
Enrollment	827	827	813	813	851	853	962	965	960	953
<u>High School</u>										
Memorial High School										
Square Feet	266,435	266,435	266,435	266,435	266,435	266,435	266,435	266,435	393,713	393,713
Capacity (students)	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,977
Enrollment	1,740	1,739	1,646	1,646	1,800	1,760	1,777	1,777	1,818	1,855
<u>Other</u>										
Early Childhood										
Square Feet	32,725	32,725	32,725	32,725	32,725	32,725	32,725	31,976	31,976	31,976
Capacity (students)	358	358	358	358	358	358	358	358	358	358
Enrollment	316	298	336	336	353	353	141	510	136	1,223
Number of Schools at June 30, 2015										
Elementary = 6										
Middle School = 1										
Senior High School = 1										
Other = 1										

Source: District Facilities Office

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

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

* <u>School Facilities</u>	<u>Project # (s)</u>	2015	2014	2013	2,012	2,011	2,010	2,009	2,008	2,007	2,006
Public School Number One		\$ 188,256	\$ 68,748	\$ 91,128	\$ 48,068	\$ 53,344	\$ 182,469	\$ 192,038	\$ 58,487	\$ 102,460	\$ 97,309
Public School Number Two		233,762	85,366	113,155	59,687	66,239	226,576	238,458	72,625	130,402	123,847
Robert Menendez Elementary School		273,682	70,411	93,331	20,650	22,916	78,388	82,498	25,126	37,258	35,385
Albio Sires Elementary School		314,834	114,973	107,140	113,028	62,717	214,532	197,205	60,061	46,572	44,231
Public School Number Five		170,852	62,393	82,703	43,624	48,413	165,600	174,284	53,080	83,831	79,617
Harry L. Bain		222,052	81,090	107,487	45,453	50,442	172,541	181,589	55,305	93,144	88,462
West New York Middle School		302,602	110,506	146,478	82,566	91,629	313,424	329,863	100,462	158,345	150,385
Memorial High School		689,351	251,741	333,688	119,112	132,187	452,159	475,871	144,932	270,120	256,541
Early Childhood		55,987	20,446	27,101	14,630	18,931	64,755	68,151	20,756	9,314	8,846
Total School Facilities		\$ 2,451,378	\$ 865,674	\$ 1,102,211	\$ 546,818	\$ 546,818	\$ 1,870,444	\$ 1,939,957	\$ 590,834	\$ 931,446	\$ 884,623

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

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
INSURANCE SCHEDULE
June 30, 2015
(UNAUDITED)

COVERAGE DESCRIPTION	LIMITS OF LIABILITY		
Carrier: NJSBA Insurance Group	Period of Coverage: 07-01-14 - 07-01-15		
	<u>Coverage</u>		<u>Deductible</u>
Commercial Property Coverage			
Blanket Real & Personal Property	\$ 382,278,958	Occ.	\$ 5,000
Blanket Extra Expense	50,000,000	Occ.	5,000
Blanket Valuable Papers and Records	10,000,000	Occ.	5,000
Demolition and Increased Cost of Construction	10,000,000	Occ.	
Environmental Package	1,000,000	Occ.	25,000
Beazley Breach Response Services	1,000,000	Occ.	Various
Limited Builder's Risk	5,000,000	Occ.	5,000
Special Flood Hazard Area Flood Zones	10,000,000	Occ.	
Accounts Receivable	250,000	Occ.	
All Flood Zones	50,000,000	Occ.	
Earthquake	50,000,000	Occ./Agg.	
Terrorism	1,000,000	Occ./Agg.	
Electronic Data Processing			
EDP - Blanket Hardware & Software	1,000,000	Occ.	1,000
Crime			
Public Employee Dishonesty with Faithful Performance	250,000	Occ.	1,000
Theft, Disappearance and Destruction - Loss of Money and Securities On or Off Premises	10,000	Occ.	500
Theft, Disappearance and Destruction - Money Orders and Counterfeit Paper Currency	100,000	Occ.	1,000
Forgery & Alteration	250,000	Occ.	1,000
Computer Fraud	100,000	Occ.	1,000
Public Officials Bond - BS	500,000	Occ.	1,000
Public Officials Bond - Treasurer	2,250,000	Occ.	1,000
Comprehensive General Liability			
Bodily Injury and Property Damage	11,000,000	Combined Single Limit	10,000
Bodily Injury - Products and Completed Operations	11,000,000	annual aggregate	
Sexual Abuse	11,000,000	Occ.	
	17,000,000	agg.	
Personal and Advertising Injury	11,000,000	Occ./Agg.	
Employee Benefits Liability	11,000,000	Occ./Agg.	1,000
Premises Medical Payments	10,000	each accident	5,000
limit per person	5,000		
Terrorism	1,000,000	Occ./Agg.	
Boiler and Machinery			
Property Damage and Business Income	100,000,000	Combined Single Limit	5,000
Property Damage	Included		
Off Premises Property Damage	100,000		
Business Income	Included	12 hours per accident	
Extra Expense	10,000,000	12 hours per accident	
Service Interruption	10,000,000	24 hour waiting period	
Perishable Goods	500,000		
Data Restoration	100,000		
Demolition	1,000,000		
Ordinance or Law	1,000,000		
Expediting Expenses	500,000		
Hazardous Substances	500,000		
Newly Acquired Locations (60 days notice)	250,000		
Terrorism	Included in Property		

SINGLE AUDIT SECTION

DONOHUE, GIRONDA, DORIA & TOMKINS, LLC

Certified Public Accountants

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

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Jason R. Gironda, CPA

EXHIBIT K-1

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

INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of West New York School District, in the County of Hudson, State of New Jersey, as of and for the fiscal year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise of the Town of West New York School District's basic financial statements, and have issued our report thereon dated December 21, 2015.

Internal Control Over Financial Reporting

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

EXHIBIT K-1

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

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

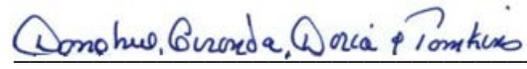
Compliance and Other Matters

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

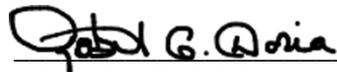
We noted certain matters that we reported to management of the Town of West New York School District in a separate auditor's management report dated December 21, 2015 as required by the Division of Finance, Department of Education, State of New Jersey.

Purpose of this Report

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



DONOHUE, GIRONDA, DORIA
& TOMKINS, LLC



ROBERT G. DORIA
Certified Public Accountant
Public School Accountant
License No. CS 00778

Bayonne, New Jersey
December 21, 2015

DONOHUE, GIRONDA, DORIA & TOMKINS, LLC

Certified Public Accountants

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EXHIBIT K-2

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04 AND/OR 15-08

INDEPENDENT AUDITOR'S REPORT

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

Report on Compliance for Each Major Federal and State Program

We have audited the Town of West New York School District, in the County of Hudson, State of New Jersey compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the Town of West New York School District's major federal and state programs for the year ended June 30, 2015. The Town of West New York School District's major federal and state programs are identified in the Summary of Auditor's Results Section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Town of West New York School District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; *OMB Circular A-133 Audits of States, Local Governments, and Non-Profit Organizations*; and *New Jersey OMB's Circular 04-04 and/or 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, OMB Circular A-133 and New Jersey OMB's Circular 04-04 and/or 15-08, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the Town of West New York School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the Town of West New York School District complied, in all material respects, with the type of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

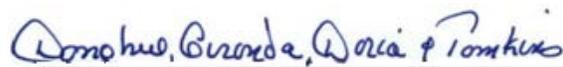
Management of the Town of West New York School District is responsible for establishing and maintaining effective internal control over compliance with the type of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Town of West New York School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB's Circular 04-04 and/or 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Town of West New York School District's internal control over compliance.

EXHIBIT K-2

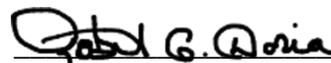
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and New Jersey OMB's Circular 04-04 and/or 15-08. Accordingly, this report is not suitable for any other purpose



DONOHUE, GIRONDA, DORIA
& TOMKINS, LLC



ROBERT G. DORIA
Certified Public Accountant
Public School Accountant
License No. CS 00778

Bayonne, New Jersey
December 21, 2015

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
for the Fiscal Year Ended June 30, 2015

FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT OR STATE PROJECT NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD		BALANCE AT JUNE 30, 2014	CASH RECEIVED
				FROM	TO		
U.S. DEPARTMENT OF AGRICULTURE							
PASSED-THROUGH STATE							
DEPARTMENT OF EDUCATION:							
** Food Distribution Program	10.550	*	\$ 360,866	07/01/14	06/30/15	\$ -	\$ 360,866
Supplemental Nutrition Assistance Program (SNAP):							
Healthy Hunger-Free Kids Act	10.551	*	52,773	07/01/14	06/30/15	-	42,216
Healthy Hunger-Free Kids Act	10.551	*	51,781	07/01/13	06/30/14	(9,684)	9,684
** School Breakfast Program	10.553	*	1,156,978	07/01/14	06/30/15	-	910,316
** School Breakfast Program	10.553	*	1,012,478	07/01/13	06/30/14	(200,677)	200,677
** National School Lunch Program	10.555	*	2,251,631	07/01/14	06/30/15	-	1,785,647
** National School Lunch Program	10.555	*	2,218,761	07/01/13	06/30/14	(431,216)	431,216
** After School Snack	10.555	*	17,600	07/01/14	06/30/15	-	14,597
** After School Snack	10.555	*	27,483	07/01/13	06/30/14	(3,607)	3,607
** Fresh Fruits and Vegetable Program	10.582	*	64,257	07/01/14	06/30/15	-	34,356
** Fresh Fruits and Vegetable Program	10.582	*	142,650	07/01/13	06/30/14	(32,518)	32,518
<i>Child Nutrition Cluster</i>						<u>(677,702)</u>	<u>3,825,700</u>
TOTAL ENTERPRISE FUND						<u>(677,702)</u>	<u>3,825,700</u>
U.S. DEPARTMENT OF EDUCATION							
PASSED-THROUGH STATE							
DEPARTMENT OF EDUCATION:							
No Child Left Behind:							
** Title I - Part A Basic	84.010A	NCLB__15	3,124,735	07/01/14	06/30/15	(232,935)	2,614,314
** Title II - Part A Teacher & Principal Training	84.367A	NCLB__15	401,138	07/01/14	06/30/15	(195,772)	566,952
** Title III - Part A English Language Acquisition	84.365A	NCLB__15	167,226	07/01/14	06/30/15	(84,845)	227,845
** Title III - Immigrant	84.365A	NCLB__15	150,461	07/01/14	06/30/15	(62,230)	193,802
						<u>(147,075)</u>	<u>421,647</u>
** IDEA Basic	84.027	FT__15	1,763,000	07/01/14	06/30/15	(561,886)	1,686,082
** IDEA Preschool	84.173	FT__15	39,646	07/01/14	06/30/15	(21,540)	45,761
<i>IDEA Cluster</i>						<u>(583,426)</u>	<u>1,731,843</u>
P.L. 101-392 (Vocational Education) - Perkins	84.048	*	94,242	07/01/14	06/30/15	(11,935)	72,228
Race to the Top	84.416	*	268,079	09/01/11	11/30/15	(139,232)	164,216
English Language Arts and Mathematics	84.027	*	52,500	07/01/13	06/30/14	(17,288)	17,288
TOTAL SPECIAL REVENUE FUND						<u>(1,327,663)</u>	<u>5,588,488</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES							
PASSED-THROUGH STATE							
DEPARTMENT OF HUMAN SERVICES:							
** Special Education Medicaid Initiative ("SEMI")	93.778	*	429,319	07/01/14	06/30/15	-	337,825
** Special Education Medicaid Initiative ("SEMI")	93.778	*	379,729	07/01/13	06/30/14	-	65,277
** Special Education Medicaid Initiative ("SEMI")	93.778	*	389,370	07/01/12	06/30/13	-	20,022
** Special Education Medicaid Initiative ("SEMI")	93.778	*	277,373	07/01/11	06/30/12	-	37,711
American Recovery and Reinvestment Act (ARRA):							
** Special Education Medicaid Initiative ("SEMI")	93.778	*	219,296	10/01/08	12/31/10	-	219,296
						<u>-</u>	<u>680,131</u>
TOTAL GENERAL FUND						<u>-</u>	<u>680,131</u>
TOTAL FEDERAL FINANCIAL AWARDS						<u>\$ (2,005,365)</u>	<u>\$ 10,094,319</u>

(A) - These amounts represent prior year encumbrances cancelled and reallocated.

* - Not Available
** - Denotes Major Program

EXHIBIT K-3
SCHEDULE A

BUDGETARY EXPEND- ITURES	ADJUST- EMENTS	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2015		
			(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR
\$ (360,866)	\$ -	\$ -	\$ -	\$ -	\$ -
(52,773)	-	-	(10,557)	-	-
-	-	-	-	-	-
(1,156,978)	-	-	(246,662)	-	-
(2,251,631)	-	-	(465,984)	-	-
-	-	-	-	-	-
(17,600)	-	-	(3,003)	-	-
-	-	-	-	-	-
(64,257)	-	-	(29,901)	-	-
-	-	-	-	-	-
<u>(3,904,105)</u>	<u>-</u>	<u>-</u>	<u>(756,107)</u>	<u>-</u>	<u>-</u>
<u>(3,904,105)</u>	<u>-</u>	<u>-</u>	<u>(756,107)</u>	<u>-</u>	<u>-</u>
(3,056,932)	(14,491) (A)	-	(690,044)	-	-
(400,462)	(5,679) (A)	-	(34,961)	-	-
(175,803)	(15,079) (A)	-	(47,882)	-	-
<u>(171,229)</u>	<u>-</u>	<u>-</u>	<u>(39,657)</u>	<u>-</u>	<u>-</u>
<u>(347,032)</u>	<u>(15,079)</u>	<u>-</u>	<u>(87,539)</u>	<u>-</u>	<u>-</u>
(1,756,808)	-	-	(632,612)	-	-
<u>(41,319)</u>	<u>-</u>	<u>-</u>	<u>(17,098)</u>	<u>-</u>	<u>-</u>
<u>(1,798,127)</u>	<u>-</u>	<u>-</u>	<u>(649,710)</u>	<u>-</u>	<u>-</u>
(71,473)	-	-	(11,180)	-	-
(24,984)	-	-	-	-	-
-	-	-	-	-	-
<u>(5,699,010)</u>	<u>(35,249)</u>	<u>-</u>	<u>(1,473,434)</u>	<u>-</u>	<u>-</u>
(429,319)	-	-	(91,494)	-	-
(65,277)	-	-	-	-	-
(20,022)	-	-	-	-	-
(37,711)	-	-	-	-	-
-	-	-	-	219,296	-
<u>(552,329)</u>	<u>-</u>	<u>-</u>	<u>(91,494)</u>	<u>219,296</u>	<u>-</u>
<u>(552,329)</u>	<u>-</u>	<u>-</u>	<u>(91,494)</u>	<u>219,296</u>	<u>-</u>
<u>\$ (10,155,444)</u>	<u>\$ (35,249)</u>	<u>\$ -</u>	<u>\$ (2,321,035)</u>	<u>\$ 219,296</u>	<u>\$ -</u>

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

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
for the Fiscal Year Ended June 30, 2015

STATE GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	GRANT OR STATE PROGRAM NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD		BALANCE AT JUNE 30, 2014		CARRYOVER (WALKOVER) AMOUNT
			FROM	TO	DEFERRED REVENUE/ (ACCOUNTS RECEIVABLE)	DUE TO GRANTOR	
STATE DEPARTMENT OF EDUCATION							
GENERAL FUND							
** Equalization Aid	15-495-034-5120-078	\$ 85,160,953	07/01/14	06/30/15	\$ -	\$ -	\$ -
** Transportation Aid	15-495-034-5120-014	502,011	07/01/14	06/30/15	-	-	-
Special Education Categorical Aid	15-495-034-5120-089	4,162,377	07/01/14	06/30/15	-	-	-
** Security Aid	15-495-034-5120-084	2,840,803	07/01/14	06/30/15	-	-	-
Under Adequacy Aid	15-495-034-5120-096	500,000	07/01/14	06/30/15	-	-	-
Per Pupil Growth Aid	15-495-034-5120-097	73,420			-	-	-
PARCC Readiness Aid	15-495-034-5120-098	73,420			-	-	-
Extraordinary Aid	15-495-034-5120-044	597,360	07/01/14	06/30/15	-	-	-
Extraordinary Aid	14-495-034-5120-044	508,077	07/01/13	06/30/14	(508,077)	-	-
On-behalf TPAF Pension Contribution	15-495-034-5095-050	2,981,932	07/01/14	06/30/15	-	-	-
On-behalf TPAF Post Retirement Medical Contributions	15-495-034-5095-050	4,733,819	07/01/14	06/30/15	-	-	-
Reimbursed TPAF Social Security Contributions	15-495-034-5095-002	4,176,946	07/01/14	06/30/15	-	-	-
TOTAL GENERAL FUND					<u>(508,077)</u>	<u>-</u>	<u>-</u>
SPECIAL REVENUE FUND							
** Preschool Education Aid	15-495-034-5120-086	16,461,087	07/01/14	06/30/15	-	-	1,242,825
** Preschool Education Aid - General Fund Contribution	15-495-034-5120-086	655,936	07/01/14	06/30/15	-	-	(655,936)
** Preschool Education Aid	14-495-034-5120-086	16,461,087	07/01/13	06/30/14	589,913	-	-
** Preschool Education Aid	13-495-034-5120-086	16,184,719	07/01/12	06/30/13	586,889	-	(586,889)
<i>N.J. Nonpublic Aid:</i>							
Nonpublic Textbook Aid	15-100-034-5120-064	12,214	07/01/14	06/30/15	-	-	-
Nonpublic Textbook Aid	14-100-034-5120-064	10,531	07/01/13	06/30/14	-	609	-
Nonpublic Nursing Services	15-100-034-5120-070	19,444	07/01/14	06/30/15	-	-	-
Nonpublic Nursing Services	14-100-034-5120-070	14,822	07/01/13	06/30/14	-	-	-
<i>Nonpublic Auxiliary Services Aid Ch. 192</i>							
Compensation Education	15-100-034-5120-067	78,651	07/01/14	06/30/15	-	-	-
Compensation Education	14-100-034-5120-067	83,030	07/01/13	06/30/14	-	23,454	-
English as a Second Language	15-100-034-5120-067	20,097	07/01/14	06/30/15	-	-	-
English as a Second Language	14-100-034-5120-067	32,297	07/01/13	06/30/14	-	11,173	-
Transportation	15-100-034-5120-068	22,663	07/01/14	06/30/15	-	-	-
	<i>Total Nonpublic Auxiliary Services Aid Ch. 192</i>				<u>-</u>	<u>34,627</u>	<u>-</u>
<i>Nonpublic Handicapped Services Aid Ch. 193</i>							
Examination and Classification	15-100-034-5120-066	13,866	07/01/14	06/30/15	-	-	-
Examination and Classification	14-100-034-5120-066	17,830	07/01/13	06/30/14	-	7,478	-
Speech Instruction	15-100-034-5120-066	3,887	07/01/14	06/30/15	-	-	-
Speech Instruction	14-100-034-5120-066	5,469	07/01/13	06/30/14	-	3,985	-
Supplementary Instruction	15-100-034-5120-066	13,340	07/01/14	06/30/15	-	-	-
Supplementary Instruction	14-100-034-5120-066	7,632	07/01/13	06/30/14	-	555	-
	<i>Total Nonpublic Handicapped Services Aid Ch. 193</i>				<u>-</u>	<u>12,018</u>	<u>-</u>
Nonpublic Technology Initiative	15-100-034-5120-373	6,560	07/01/14	06/30/15	-	-	-
Nonpublic Technology Initiative	14-100-034-5120-373	3,840	07/01/13	06/30/14	-	114	-
TOTAL SPECIAL REVENUE FUND					<u>1,176,802</u>	<u>47,368</u>	<u>-</u>
CAPITAL PROJECTS FUND							
<i>On-behalf SDA Administered Projects:</i>							
Rehabilitation of Elementary School Number 2	5670-065-01	28,619,074	*	Completion	-	-	-
New Construction of Elementary School Number 3	5670-070-01	64,166,031	*	Completion	-	-	-
New Construction of Elementary School - Harry L. Bain	5670-100-02	12,811,048	*	Completion	-	-	-
Rehabilitation of Elementary School Number 5	5670-090-08	487,300	07/23/09	Completion	-	-	-
Rehabilitation of Elementary School Harry L. Bain	5670-100-09	662,608	07/23/09	Completion	-	-	-
Rehabilitation of Elementary School Number 1	5670-060-12	1,048,420	*	Completion	-	-	-
Rehabilitation of Elementary School Number 5	5670-090-12	1,131,940	*	Completion	-	-	-
Rehabilitation of Elementary School Harry L. Bain	5670-100-12	1,315,042	*	Completion	-	-	-
Rehabilitation of Memorial HS Science Labs	5670-100-12	24,000	*	Completion	5,000	-	-
TOTAL CAPITAL PROJECTS FUND					<u>5,000</u>	<u>-</u>	<u>-</u>
STATE DEPARTMENT OF AGRICULTURE							
ENTERPRISE FUND							
State School Lunch Aid	15-100-010-3360-670	47,910	07/01/14	06/30/15	-	-	-
State School Lunch Aid	14-100-010-3360-670	45,531	07/01/13	06/30/14	(11,415)	-	-
TOTAL ENTERPRISE FUND					<u>(11,415)</u>	<u>-</u>	<u>-</u>
GRAND TOTAL					<u>\$ 662,310</u>	<u>\$ 47,368</u>	<u>\$ -</u>
LESS:							
On-behalf TPAF Pension Contribution							
On-behalf TPAF Post Retirement Medical Contributions							
On-behalf SDA Administered Projects							
TOTAL STATE ASSISTANCE SUBJECT TO SINGLE AUDIT							

(A) - These amounts represent prior year encumbrances added or cancelled and reallocated.

* - Not Available

** - Denotes Major Program

EXHIBIT K-4
SCHEDULE B

CASH RECEIVED	BUDGETARY EXPENDITURES	ADJUSTMENTS/	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2015			MEMO	
				(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
\$ 85,160,953	\$ (85,160,953)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,248,182	\$ 85,160,953
502,011	(502,011)	-	-	-	-	-	50,201	502,011
4,162,377	(4,162,377)	-	-	-	-	-	416,238	4,162,377
2,840,803	(2,840,803)	-	-	-	-	-	284,080	2,840,803
500,000	(500,000)	-	-	-	-	-	50,000	500,000
73,420	(73,420)	-	-	-	-	-	7,342	73,420
73,420	(73,420)	-	-	-	-	-	7,342	73,420
-	(597,360)	-	-	(597,360)	-	-	-	597,360
508,077	-	-	-	-	-	-	-	508,077
2,981,932	(2,981,932)	-	-	-	-	-	-	2,981,932
4,733,819	(4,733,819)	-	-	-	-	-	-	4,733,819
4,176,946	(4,176,946)	-	-	-	-	-	-	4,176,946
<u>105,713,758</u>	<u>(105,803,041)</u>	<u>-</u>	<u>-</u>	<u>(597,360)</u>	<u>-</u>	<u>-</u>	<u>9,063,385</u>	
16,461,087	(17,414,797)	-	-	-	289,115	-	1,646,109	16,171,972
655,936	-	-	-	-	-	-	-	655,936
-	-	-	-	-	589,913	-	-	15,871,174
-	-	-	-	-	-	-	-	16,184,719
12,214	(10,429)	-	-	-	-	1,785	-	12,214
-	-	-	(609)	-	-	-	-	10,531
19,444	(19,444)	-	-	-	-	-	-	19,444
-	-	-	-	-	-	-	-	14,822
78,651	(78,651)	-	-	-	-	-	-	78,651
-	-	-	(23,454)	-	-	-	-	83,030
20,097	(20,097)	-	-	-	-	-	-	20,097
-	-	-	(11,173)	-	-	-	-	32,297
22,663	(22,663)	-	-	-	-	-	-	22,663
<u>121,411</u>	<u>(121,411)</u>	<u>-</u>	<u>(34,627)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
13,866	(13,866)	-	-	-	-	-	-	13,866
-	-	-	(7,478)	-	-	-	-	17,830
3,887	(3,887)	-	-	-	-	-	-	3,887
-	-	-	(3,985)	-	-	-	-	5,469
13,340	(13,340)	-	-	-	-	-	-	13,340
-	-	-	(555)	-	-	-	-	7,632
<u>31,093</u>	<u>(31,093)</u>	<u>-</u>	<u>(12,018)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
6,560	(6,560)	-	-	-	-	-	-	6,560
-	-	-	(114)	-	-	-	-	3,840
<u>17,307,745</u>	<u>(17,603,734)</u>	<u>-</u>	<u>(47,368)</u>	<u>-</u>	<u>879,028</u>	<u>1,785</u>	<u>1,646,109</u>	
(1)	1	-	-	-	-	-	-	28,587,282
1,828,218	(1,828,218)	-	-	-	-	-	-	64,137,198
142,400	(142,400)	-	-	-	-	-	-	12,236,140
-	-	-	-	-	-	-	-	487,300
-	-	-	-	-	-	-	-	662,608
927,467	(927,467)	-	-	-	-	-	-	1,048,420
1,017,016	(1,017,016)	-	-	-	-	-	-	1,131,940
909,161	(909,161)	-	-	-	-	-	-	958,331
10,000	(15,000)	-	-	-	-	-	-	24,000
<u>4,834,261</u>	<u>(4,839,261)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
37,189	(47,910)	-	-	(10,721)	-	-	-	47,910
11,415	-	-	-	-	-	-	-	45,531
<u>48,604</u>	<u>(47,910)</u>	<u>-</u>	<u>-</u>	<u>(10,721)</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>\$ 127,904,368</u>	<u>\$ (128,293,946)</u>	<u>\$ -</u>	<u>\$ (47,368)</u>	<u>\$ (608,081)</u>	<u>\$ 879,028</u>	<u>\$ 1,785</u>	<u>\$ 10,709,494</u>	
	2,981,932							
	4,733,819							
	4,839,261							
	<u>\$ (115,738,934)</u>							

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF AWARDS
AND FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 1 - GENERAL

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

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedules of Expenditures of Awards and Financial Assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the Food Service Fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Note 1 to the Board's basic financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 3 - 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 state aid payment in the current budget year, which is mandated pursuant to P.L. 2003, c.97.(A3521). For GAAP purposes, that payment is not recognized until the subsequent budget year due to the state deferral and recording of the last state aid payment 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 one or more state aid June payments in the current budget year, consistent with *N.J.S.A. 18A:22-4.2*

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF AWARDS
AND FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$25,248) for the General Fund and \$0 for the Special Revenue Fund. See *Note 1* (the Notes to Required Supplementary Information) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the General and Special Revenue Funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Private</u>	<u>Total</u>
General Fund	\$ 552,329	\$ 105,777,793	\$ -	\$ 106,330,122
Special Revenue Fund	5,699,010	16,947,798	34,050	22,680,858
Capital Projects Fund	-	4,834,261	-	4,834,261
Food Service Fund	<u>3,947,177</u>	<u>47,911</u>	-	<u>3,995,088</u>
Total Awards and Financial Assistance	<u>\$ 10,198,516</u>	<u>\$ 127,607,763</u>	<u>\$ 34,050</u>	<u>\$ 137,840,329</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 of \$2,981,932 reported as TPAF Pension Contributions, and \$4,733,819 reported as TPAF Post-Retirement Medical Contributions represent the amounts paid by the State on behalf of the District for the year ended June 30, 2015. TPAF Social Security Contributions in the amount of \$4,176,946 represent the amount reimbursed by the State for the employer's share of Social Security Contributions for TPAF members for the year ended June 30, 2015. SDA Educational Facilities Construction and Financing Act on-behalf payments totaling \$4,839,261 represent amounts paid by the SDA on behalf of the District for SDA administered facility projects for the year ended June 30, 2015.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF AWARDS
AND FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE 6 – ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

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

NOTE 7 - SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate Federal programs as defined in OMB Circular A-133; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditures of Federal Awards. The following funds by program are included in schoolwide programs in the District:

<u>Program</u>	<u>Total</u>
Title I, Part A of ESEA	\$ 2,191,955
Title I, Part A of ESEA - June 30, 2014	
Deferred Revenue	29,157
Title II - Part A - Principal & Teacher Training	177,425
Title II - Part A - Principal & Teacher Training	
June 30, 2014 Deferred Revenue	<u>2,394</u>
	<u><u>\$ 2,400,931</u></u>

**TOWN OF WEST NEW YORK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Section 1 - Summary of Auditors' Results

Financial Statement Section

- A) Type of Auditors Report Issued: Unmodified
- B) Internal Control over Financial Reporting:
- 1) Material weakness(es) identified? Yes ✓ No
- 2) Significant deficiency(ies) identified? Yes ✓ None reported
- C) Noncompliance material to basic financial statements noted? Yes ✓ No

Federal Awards Section

- D) Internal Control over major programs:
- 1) Material weakness(es) identified? Yes ✓ No
- 2) Significant deficiency(ies) identified? Yes ✓ None reported
- E) Type of auditor's report on compliance for major program Unmodified
- F) Any audit findings disclosed that are required to be reported in accordance with OMB Circular A-133 [section 510(e)]? Yes ✓ No

G) Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.550, 10.551, 10.553, 10.555, 10.582	Child Nutrition Cluster
84.010A	No Child Left Behind:
84.367A	Title I - Part A Basic
84.365A	Title II - Part A Teacher & Principal
84.027, 84.173	Title III - ELA, Immigrant
93.778	IDEA Cluster
	Special Education Medicaid Initiative (SEMI)

- H) Dollar threshold used to distinguish between Type A and Type B Programs. \$304,663
- I) Auditee qualified as low-risk auditee? Yes ✓ No

**TOWN OF WEST NEW YORK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Section 1 - Summary of Auditors' Results

State Awards Section

- J) Dollar threshold used to distinguish between Type A and Type B Programs. \$3,000,000
- K) Auditee qualified as low-risk auditee? _____ Yes ✓ No
- L) Internal Control over major programs:
- 1) Material weakness(es) identified? _____ Yes ✓ No
- 2) Significant deficiency(ies) identified? _____ Yes ✓ None reported
- M) Type of auditor's report on compliance for major programs: _____ Unmodified
- N) Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular Letter 04-04 and/or 15-08? _____ Yes ✓ No
- O) Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
15-495-034-5120-078	Equalization Aid
15-495-034-5120-014	Transportation Aid
15-495-034-5120-084	Security Aid
15-495-034-5120-086	Preschool Education Aid

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Section II - Financial Statement Findings

(This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provision of contracts and grants agreements, and abuse related to the financial statements for which Government Auditing Standards requires reporting in a Circular A-133 audit and New Jersey OMB 04-04 and/or 15-08. See paragraphs 13.15 and 13.35)

None Reported

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs

(This section identifies audit findings required to be reported by Section .510(a) of Circular A-133 and New Jersey OMB Circular Letter 04-04 and/or 15-08.)

FEDERAL AWARDS

None Reported

STATE FINANCIAL ASSISTANCE

None Reported

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

(This section identifies the status of prior year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 [Section .315(a)(b)] and New Jersey OMB Circular 04-04 and/or 15-08.)

STATUS OF PRIOR YEAR FINDINGS

BASIC FINANCIAL STATEMENT

None were reported in prior year

FEDERAL AWARDS

None were reported in prior year

STATE FINANCIAL ASSISTANCE

State of New Jersey Department of Education

Preschool Education Aid 14-495-034-5120-086

Criteria or Specific requirement:

In NJ Department of Education Office of Fiscal Accountability and Compliance (OFAC) reports of examination issued November 1, 2013, May 30, 2014, June 30, 2014, November 21, 2014, and December 5, 2014 it was found that preschool subrecipients had not provided detailed corrective action plans (CAP) in response to District reported findings.

Current Status:

The subrecipients submitted corrective action plans that were considered complete and acceptable with the exception of one subrecipient whose contract was subsequently considered void. All findings were corrected with the OFAC.