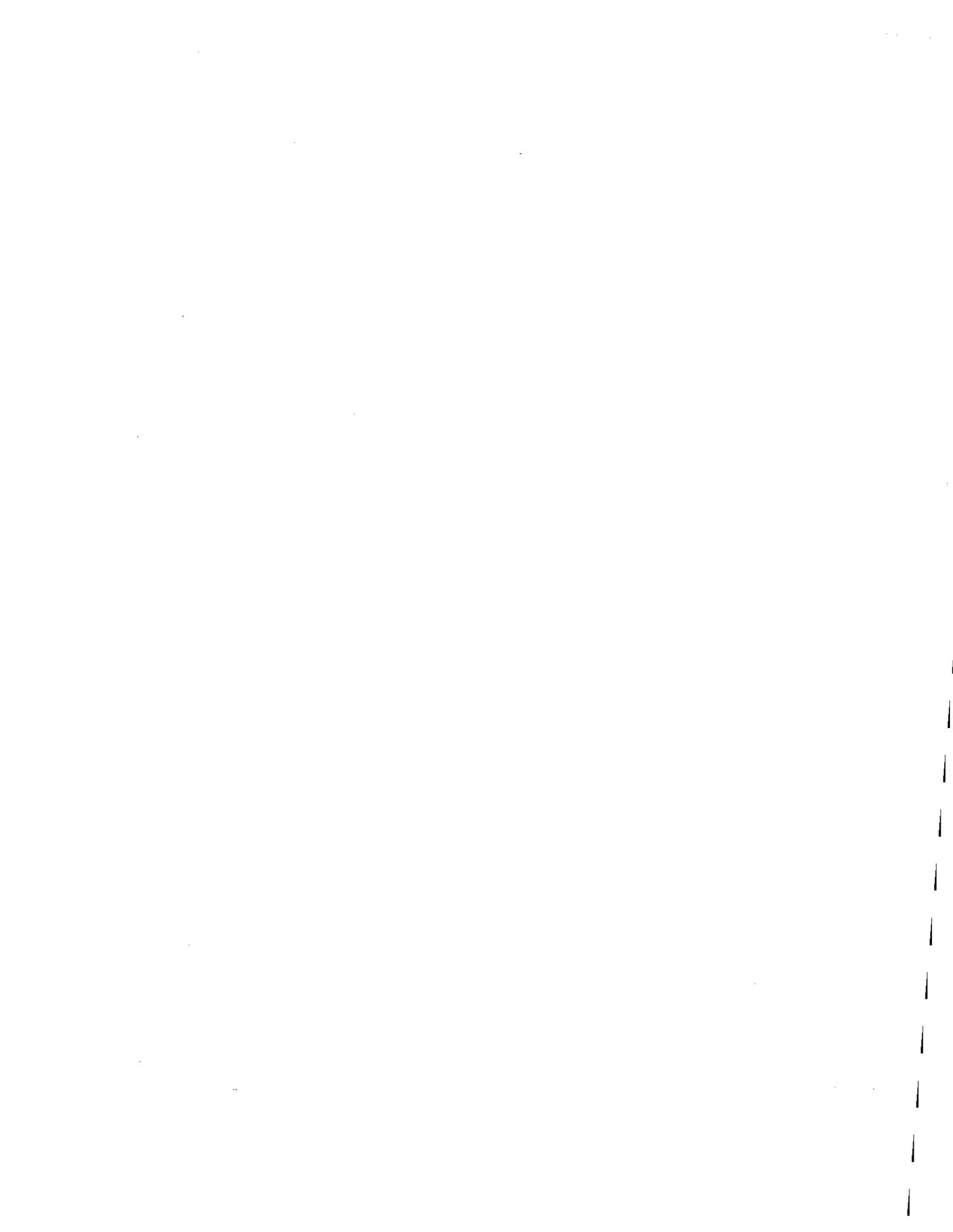


**SCHOOL DISTRICT OF THE
CITY OF ASBURY PARK**

ASBURY PARK BOARD OF EDUCATION
Asbury Park, New Jersey
County of Monmouth

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**



COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF THE

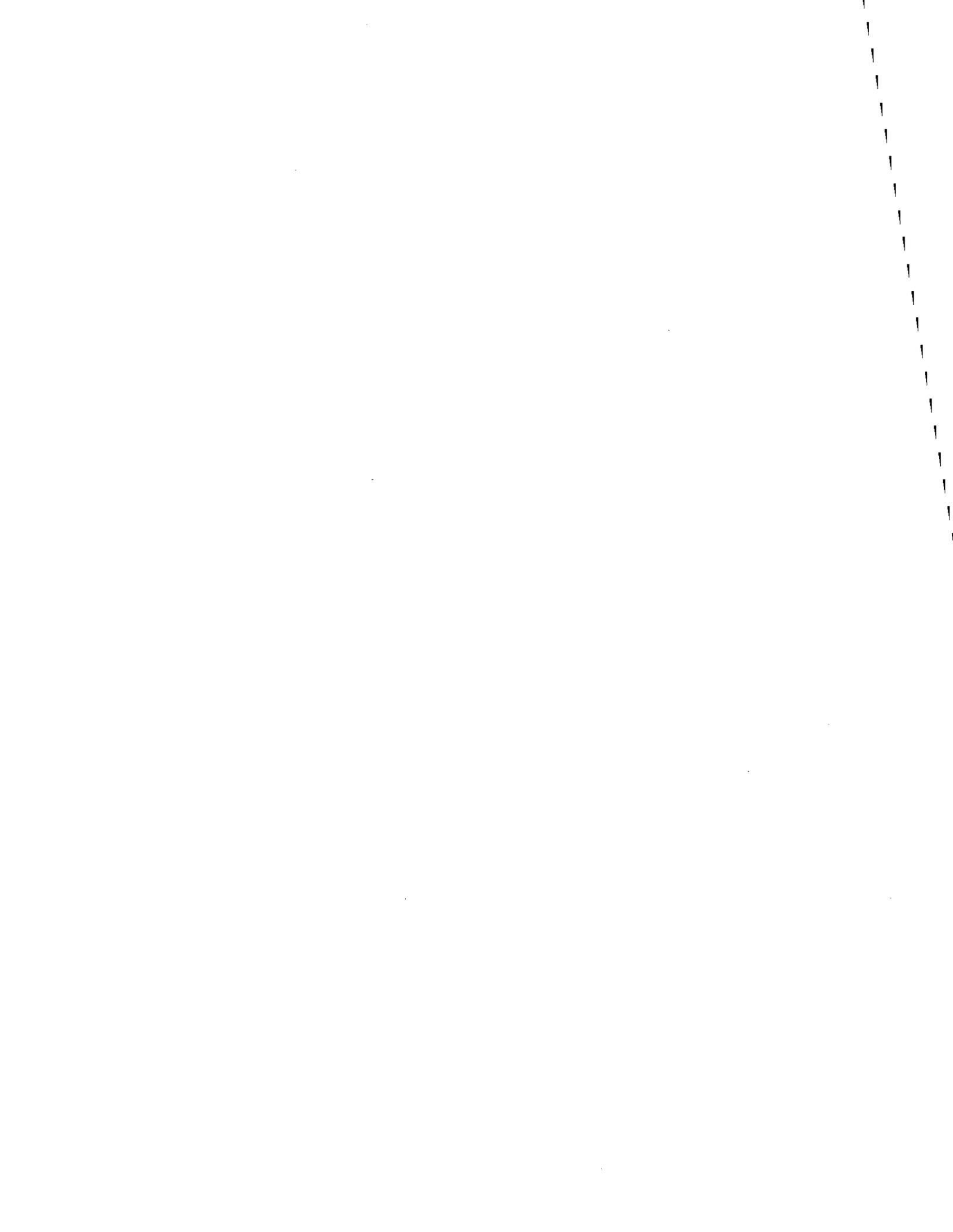
ASBURY PARK BOARD OF EDUCATION

ASBURY PARK, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Prepared by

**Asbury Park Board of Education
Business Office**



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(concluded)

INTRODUCTORY SECTION



Asbury Park Board of Education
603 Mattison Avenue, 3rd Floor
Asbury Park, New Jersey 07712
(732) 776-2606 Ext. 2423

Dr. Denise M. Lowe, Superintendent

Debora A. Belfield
Director of Administrative Services

Corey J. Lowell
Business Administrator/Board Secretary

William J. Shannon
Director of Student Personnel Services

Robert A. McGarry, Ed. D
Director of Curriculum and Instruction

December 16, 2010

Honorable President and
Members of the Board of Education
Asbury Park School District
County of Monmouth
Asbury Park, New Jersey 07712

Dear Board Members:

The comprehensive annual financial report of the Asbury Park School District for the fiscal year ended June 30, 2010 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 Board of Education. 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 and a list of principal officials. The financial section includes the basic financial statements and schedules, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget Circular A-133, "Audits of State and Local Governments", and the state Treasury Circular Letter 04-04 OMB, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid". Information related to this single audit, including the auditors' 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.

1) **REPORTING ENTITY AND ITS SERVICES:** Asbury Park School District is an independent reporting entity within the criteria adopted by the GASB as established by NCGA

Statement No. 3. All funds and account groups of the District are included in this report. The Asbury Park Board of Education and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate from pre-kindergarten through grade 12. These include regular education services, vocational services, and special education services. The District completed the 2009-2010 fiscal year with an enrollment of 2,092 students. The following details the changes in the student enrollment of the District over the last ten years.

Fiscal Year	Average Daily Enrollment	
	Student Enrollment	Percent Change
2009/2010	2,092	(6.31)
2008/2009	2,233	(7.75)
2007/2008	2,406	(6.11)
2006/2007	2,553	(4.66)
2005/2006	2,672	(2.99)
2004/2005	2,752	(5.74)
2003/2004	2,910	(2.92)
2002/2003	2,995	1.08
2001/2002	2,963	(6.31)
2000/2001	3,150	(3.24)

(2) ECONOMIC CONDITION AND OUTLOOK: The City of Asbury Park is located in central New Jersey on the Jersey Shore in Monmouth County. The land area is approximately 1.5 square miles; the estimated population for 2010 is 16,564. The city is in a redevelopment phase of downtown shopping areas and redeveloping the seaport area. Some older structures are being replaced with residential use buildings. Asbury Park has the highest per pupil cost (\$24,306) among SDA Districts according to the 2010 Comparative Spending Guide, which is \$7,805 per pupil higher than the State average for SDA districts of \$16,501. The 2009 Annual Average Labor Force Estimate for the City of Asbury Park is 19.4 percent unemployment rate – the highest in Monmouth County. There are no major industries located in Asbury Park; therefore, the majority of the residents work outside the community. The largest employers are the Board of Education and Municipal government.

3) MAJOR INITIATIVES: During the 2009-2010 school year, approximately 200 new computers were ordered for classrooms, which was a major goal of the Board of Education. In addition, several maintenance projects were undertaken including refinishing gym floors, painting of hallways and classrooms, and replacement of lockers in the girls' locker room at the Asbury Park Middle School. The District was awarded with three grants from the Schools Development Authority in order to address emergent projects. The projects include a façade restoration project at Thurgood Marshall Elementary School, new HVAC rooftop units at Bradley Elementary School, and replacing a section of roof at Asbury Park Middle School.

The Asbury Park School District is committed to providing a comprehensive, innovative and challenging school program. Asbury Park is determined to be a leadership force in education. The District offers many diverse courses from which students can select. The courses are designed to appeal to a wide variety of student interests. Advanced placement courses are offered in English, Biology, and World History. The Health and Physical Education program are electives, based with a strong emphasis on lifelong wellness and making intelligent lifestyle choices. The special needs of our students are addressed as well. We offer self-contained, resource, adaptive success and in-class support programs. ESL (English as a Second Language) programs are offered for eligible students. In addition to the academic programs,

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Asbury Park offers students many co-curricular and interscholastic programs. Through the Guidance and Student Assistance Programs, Asbury Park provides opportunities and support systems, which counsel and assist students in making choices that will direct them to a more productive and successful experience.

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). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal 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. The internal control structure is also subject to periodic evaluation by the District management.

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

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriation of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2010.

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

7) **FINANCIAL INFORMATION AT FISCAL YEAR-END:** As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The following schedule presents a summary of the general fund, special revenue fund, capital projects fund, and debt service fund revenues for the fiscal year ended June 30, 2010 and the amount of increases in relation to prior year revenues.

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<u>Revenue</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase/(Decrease) from 2009</u>
State Sources	\$ 66,008,932	78.6%	\$ (859,870)
Local Sources	7,002,154	8.3%	(94,689)
Federal Sources	<u>10,985,896</u>	13.1%	<u>6,583,073</u>
Total	<u>\$ 83,996,982</u>		<u>\$5,628,514</u>

The following schedule presents a summary of general fund, special revenue fund, capital projects and debt service fund expenditures for the fiscal year ended June 30, 2010 and the amount of increases and decreases in relation to prior year amount.

<u>Expenditures</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase/(Decrease) from 2009</u>
Current Expense			
Instruction	\$ 31,891,772	39.0	\$ (413,724)
Undistributed	<u>43,842,528</u>	53.5	<u>(551,115)</u>
Total Expenditures	<u>75,734,300</u>	92.5	<u>(964,839)</u>
Capital Outlay	327,405	0.4	232,324
Special Schools	-	0.0	(224,387)
Transfer of Funds to Charter School	4,365,633	5.3	585,463
Debt Service			
Principal	1,082,126	1.3	42,995
Interest	<u>368,764</u>	0.5	<u>(26,404)</u>
Total	<u>\$ 81,878,228</u>		<u>\$ (354,848)</u>

8) **DEBT ADMINISTRATION:** At June 30, 2010, the District's outstanding debt was \$6,560,000 in general obligations bonds.

9) **CASH MANAGEMENT:** The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Financial Statements", Note 2. The District has adopted cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA").

10) **RISK MANAGEMENT:** The Board carried various forms of insurance including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.

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11) OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Holman & Frenia, P.C. was selected by the Board. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984 and the related OMB Circular A-133 and general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.

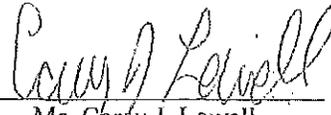
12) ACKNOWLEDGMENTS:

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

Respectfully Submitted,



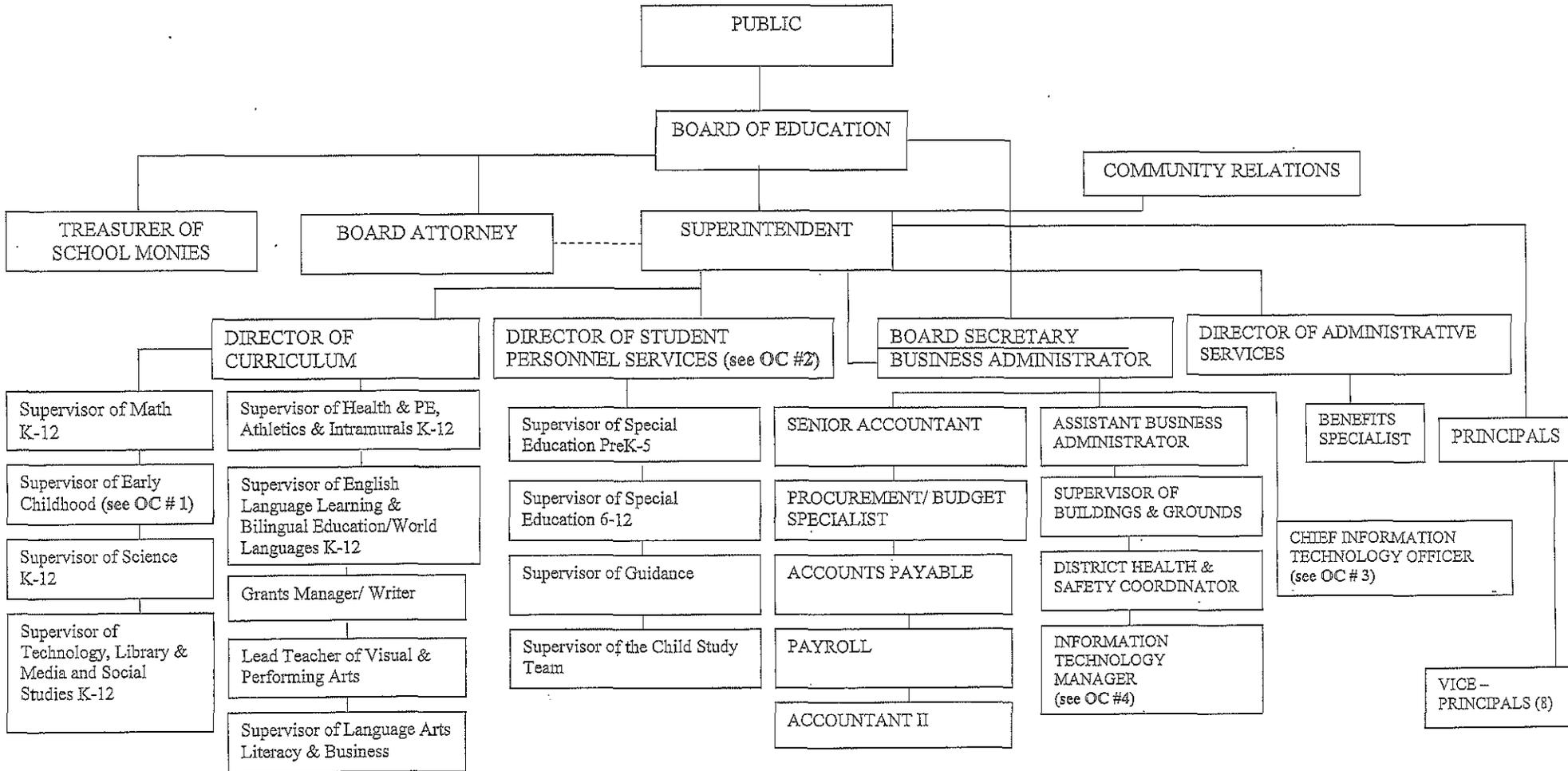
Dr. Denise Lowe
Superintendent



Ms. Corey J. Lowell
School Business Administrator/
Board Secretary

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**ASBURY PARK BOARD OF EDUCATION
ORGANIZATIONAL CHART AS OF JANUARY 27, 2010**



S.A.

CITY OF ASBURY PARK SCHOOL DISTRICT
603 Mattison Avenue, Third Floor
Asbury Park, New Jersey 07712

ROSTER OF OFFICIALS
JUNE 30, 2010

MEMBERS OF THE BOARD OF EDUCATION	TERM EXPIRES
Mr. Gregory Hopson, President	2011
Ms. Connie Breech, Vice President	2012
Mr. Gregory Brewington	2011
Mr. Daniel McKee	2011
Mr. Kevin Michel	2013
Mr. Remond Palmer	2013
Mr. Joseph Raines, Jr.	2013
Rev. Geneva Smallwood	2012

OTHER OFFICIALS

Dr. Denise M. Lowe, Superintendent of Schools

Ms. Corey J. Lowell, CPA, Business Administrator/Board Secretary

Mr. Geoffrey J. Hastings, Assistant Business Administrator

Ms. Dorothy Ruth, Treasurer of School Monies

CITY OF ASBURY PARK SCHOOL DISTRICT
603 Mattison Avenue, 3rd Floor
Asbury Park, New Jersey 07712

CONSULTANTS AND ADVISORS

AUDIT FIRM

Holman & Frenia, P. C.
Kevin P. Frenia, CPA, PSA
618 Stokes Road
Medford, New Jersey 08088

ATTORNEY

Kenney Gross Kovats & Parton
130 Maple Avenue - P.O. Box 8610
Red Bank, New Jersey 07701

BOND COUNSEL

McManimon and Scotland
1037 Raymond Boulevard, Suite 400
Newark, New Jersey 07102

FINANCIAL SECTION



Certified Public Accountants & Consultants

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
City of Asbury Park
County of Monmouth
Asbury Park, 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 Board of Education of the City of Asbury Park School District, County of Monmouth, State of New Jersey, as of and for the fiscal year ended June 30, 2010, which collectively comprise the District's financial statements as listed in the table of contents. These financial statements are the responsibility of the Board's management. 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; and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 Board of Education of the City of Asbury Park School District, County of Monmouth, State of New Jersey, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2010, on our consideration of the City of Asbury Park Board of Education'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 our audit performed in accordance with *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis information and budgetary comparison information as listed in the table of contents is not a required part of the financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management

regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Asbury Park Board of Education's financial statements. The accompanying 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 financial statements. The combining and individual fund financial statements and long-term debt schedules have been subjected to the auditing procedures applied in the audit of the financial statements, in our opinion, are fairly stated, in all material respects, in relation to the financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* respectively, and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Respectfully submitted,

HOLMAN & FRENIA, P. C.

A handwritten signature in black ink, appearing to read "Kevin P. Frenia". The signature is stylized and cursive.

Kevin P. Frenia
Certified Public Accountant
Public School Accountant
No. 1011

Medford, New Jersey
December 16, 2010

REQUIRED SUPPLEMENTARY INFORMATION – PART I

Management's Discussion and Analysis

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

UNAUDITED

The discussion and analysis of the Asbury Park School District's financial performance provides an overall review of the School District's financial performance as a whole. Readers should also review the basic financial statements and notes to enhance their understanding of the School District's financial performance.

Financial Highlights

Key financial highlights for 2010 are as follows:

- Ⓐ Local revenues accounted for \$7,002,154 or approximately 8.3% all revenues. State and Federal sources accounted for \$76,994,828 or approximately 91.7% of all revenues. Of the general revenues, tuition received from sending districts totaled \$59,431 of general revenues, or .07% of total revenues.
- Ⓐ Among governmental funds, the General Fund had \$67,474,141 in revenues and \$68,049,843 in expenditures.

Using This Comprehensive Annual Financial report (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Asbury Park School District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *Statement of Net Assets* and *Statement of Activities* provide information about the activities of the whole School District, presenting both an aggregated view of the 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 fund financial statements also look at the school district's most significant funds with all other non-major funds presented in total in one column. In the case of the Asbury Park School District, the General Fund is by far the most significant fund.

Reporting the School District as a Whole

In the statement of Net Assets and the Statement of Activities, the School District is divided into two distinct kinds of activities:

Governmental Activities: All of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant facilities, pupil transportation and extracurricular activities.

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

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's funds. The School District uses many funds to account for a multitude of financial transactions. The School District's governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund.

Governmental Funds

The School District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future years. 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 school district's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer 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 Assets* and the *Statement of Activities*) and governmental funds is reconciled in the financial statements.

Enterprise Fund

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

Notes to the Financial Statements

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

The School District as a Whole

Recall that the *Statement of Net Assets* provides the perspective of the School District as a whole. Net assets may serve over time as a useful indicator of a government's financial position.

The District's financial position is the product of several financial transactions, including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

The District's combined net assets were \$7,262,276 on June 30, 2010.

Governmental Activities

The unique nature of property taxes in New Jersey creates the legal requirements to annually seek voter approval for the school district operations. Property taxes made up 7.6% of revenues for governmental activities for the Asbury Park School District for fiscal year 2010.

Federal, state, and local grants, along with tuition and miscellaneous revenues, accounted for another \$77,580,009. The District's total revenues were \$83,996,982 for the fiscal year ended June 30, 2010.

The total cost of all programs and services was \$81,878,228. Instruction comprises 39.0% of District expenses.

Business-Type Activities

Revenues for the District's business-type activities (i.e., food service program, Information Technology Center) were comprised of charges for services and federal and state reimbursements.

- Ⓐ Food service revenues exceeded expenses by \$49,991. Charges for services represent 10.9% of revenue. This represents amounts paid by patrons for daily food service.
- Ⓐ Federal and State reimbursement for meals, including payments for free and reduced lunches and donated commodities was \$1,193,663.
- Ⓐ The Information Technology Center expenses of \$618,684 exceeded revenues of \$578,725 by \$39,959.

Governmental Activities

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The net cost shows the financial burden that was placed on the District's taxpayers by each of these functions.

Instruction expenses include activities directly dealing with the teaching of pupils and the interaction between teacher and student, including extracurricular activities.

Pupils and instructional staff include the activities involved with assisting staff with the content and process of teaching to students, including curriculum and staff development.

General administration, school administration, and business include expenses associated with administrative and financial supervision of the district.

Operation and maintenance of facilities involves keeping the school grounds, buildings and equipment in effective working condition.

Pupil transportation includes activities involved with the conveyance of students to and from school, as well as to and from school activities, as provided by state law.

Interest on debt involves the transactions associated with the payment of interest and other charges related to debt of the School District.

"Other" includes special schools and unallocated depreciation.

The School District's Funds

All governmental funds (i.e., general fund, special revenue fund, and debt service fund presented in the fund-based statements) are accounted for using the modified accrual basis of accounting. Total revenues amounted to \$83,996,982 and expenditures were \$81,878,228.

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The following schedules present a summary of the revenues of the governmental funds for the fiscal year ended June 30, 2010, and the amount and percentage of increase or decrease in relation to prior year revenues.

<u>Title</u>	<u>2010 Revenue</u>	<u>2009 Revenue</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Local Tax Levy	\$ 6,416,973	\$ 6,169,473	\$ 247,500	4.0%
Tuition Charges	59,431	248,183	(188,752)	-76.1%
Interest on Investments	12	128	(116)	-90.6%
Miscellaneous	<u>525,738</u>	<u>679,059</u>	<u>(153,321)</u>	-22.6%
Total Local Aid	7,002,154	7,096,843	(94,689)	-1.3%
State Aid	66,012,314	66,872,184	(859,870)	-1.3%
Federal Aid	<u>10,982,514</u>	<u>4,399,441</u>	<u>6,583,073</u>	149.7%
Total Aid	<u>\$ 83,996,982</u>	<u>\$ 78,368,468</u>	<u>\$ 5,628,514</u>	

Local revenues decreased by 94,689. The increase in local tax levy was due to an increase in property taxes for the year ended June 30, 2010 at the 4% cap provided for in Statute. Tuition charges were inflated for the prior year due to 2007-08 revenue being received and recorded in 2008-09. The 2009-2010 year was more representative of a proper tuition revenue record. Miscellaneous income was inflated for 2008-2009 due to prior year purchase orders being over-encumbered for items not received.

The following schedule represents a summary of governmental fund expenditures for the fiscal year ended June 30, 2010, and the amount and percentage of increase (decrease) in relation to prior year expenditures.

<u>Title</u>	<u>2010 Expenditures</u>	<u>2009 Expenditures</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
General Fund				
Instruction	\$ 23,059,188	\$ 24,214,328	\$ (1,155,140)	-4.8%
Support Services	40,405,364	41,864,240	(1,458,876)	-3.5%
Special Schools	-	224,387	(224,387)	-100.0%
Capital Outlay	219,658	95,081	124,577	131.0%
Special Revenue	12,337,506	10,620,571	1,716,935	16.2%
Capital Projects	39,989		39,989	100.0%
Debt Service	1,450,890	1,434,299	16,591	1.2%
Transfer to Charter Schools	<u>4,365,633</u>	<u>3,780,170</u>	<u>585,463</u>	15.5%
	<u>\$ 81,878,228</u>	<u>\$ 82,233,076</u>	<u>\$ (354,848)</u>	

The decrease in instructional expenditures and support services is related to a reduction in force of staff necessary to balance the budget in 2009-2010. The district eliminated the adult high school for the 2009-2010 school year due to program concerns and budgetary considerations. The increase in capital outlay is related to the district's commitment to improve infrastructure – particularly in the area of technology and security systems. The appearance of capital projects in 2009-2010 is due to the district receiving emergent project grants from the Schools Development Authority for three school construction projects. The increase in charter school tuition is due to one school increasing their charter to accept additional students.

General Fund Budgeting Highlights

The School District's budget is prepared according to New Jersey law, and is based on accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

Over the course of the year, the District made changes to the initial approved budget. Significant transfers were required to increase funding in certain areas, as District needs fluctuated from original budgeted projections. Significant transfers were made in instructional salary lines as the trend continues to move away from self-contained special education classes into inclusion environments. The District was also able to collapse several class sections.

There were several account code changes in the State Chart of Accounts which caused differences in account lines for comparison purposes. Teacher coaches, teacher tutors, security, grounds, before/after school salaries (not extracurricular or athletic), and alternative education program staff were moved to a separate account codes.

Capital Assets

A summary of changes in Governmental and Proprietary Fund Fixed Assets can be found in the Notes to the Financial Statements.

Debt Administration

At June 30, 2010 the School District had \$6,560,000 of outstanding debt in serial bonds for school construction.

See Note 5 to the Financial Statements for a schedule of maturities for bonded debt.

For the Future

The Asbury Park School District is in good financial condition presently. The School District is proud of its community support of the public schools. The Asbury Park School District has committed itself to financial excellence for many years. The School District plans to continue its found fiscal management to meet the challenges of the future.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the school district's finances and to show the school district's accountability for the money it receives. If you have any questions about this report or need additional information, contact the School Business Administrator/Board Secretary at Asbury Park School District, 603 Mattison Ave, 3rd Floor, Asbury Park, New Jersey 07712. Please visit our website at www.asburypark.k12.nj.us

BASIC FINANCIAL STATEMENTS

A. District-Wide Financial Statements

CITY OF ASBURY PARK SCHOOL DISTRICT
COMBINED STATEMENT OF NET ASSETS
JUNE 30, 2010
(With Comparative Totals for June 30, 2009)

ASSETS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2010	JUNE 30, 2009
Cash & Cash Equivalents	\$4,095,844	84,007	4,179,851	2,304,204
Receivables, Net	6,473,560	224,838	6,698,398	6,500,966
Inventory		39,912	39,912	31,015
Unamortized Bond Issuance Costs	87,796		87,796	102,428
Unamortized Loss on Bond Refunding	79,981		79,981	93,312
Capital Assets, Net (Note 4)	21,172,035	310,565	21,482,600	22,397,142
Total Assets	31,909,216	659,322	32,568,538	31,429,067
LIABILITIES				
Cash Deficit				
Accrued Interest Payable	141,580		141,580	57,686
Accounts Payable-Vendors	3,545,013	32,547	3,577,560	2,736,725
Other Liabilities	1,060,201	1,118,293	2,178,494	3,168,798
Unamortized Bond Premium	301,111		301,111	351,296
Deferred Revenue	1,243,915		1,243,915	2,636,693
Noncurrent Liabilities (Note 5):				
Due Within One Year	7,379,770		7,379,770	5,068,446
Due Beyond One Year	10,430,650	53,182	10,483,832	11,910,324
Total Liabilities	24,102,240	1,204,022	25,306,262	25,929,968
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	13,512,199	310,565	13,822,764	13,655,180
Restricted For:				
Debt Service	17,950		17,950	18,263
Capital Projects	710,157		710,157	14,990
Other Purposes	983,384		983,384	936,283
Unrestricted	(7,416,714)	(855,265)	(8,271,979)	(9,125,617)
Total Net Assets	\$7,806,976	(544,700)	7,262,276	5,499,099

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
COMBINED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSES) REVENUE AND CHANGES IN NET ASSETS			
		CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS	
						(MEMORANDUM ONLY)	
						JUNE 30, 2010	JUNE 30, 2009
Governmental Activities:							
Instruction:							
Regular	\$22,150,176		8,832,584	(13,317,592)		(13,317,592)	(17,845,993)
Special Education	4,979,054	59,431		(4,919,623)		(4,919,623)	(3,149,364)
Other Special Instruction	1,882,648			(1,882,648)		(1,882,648)	(1,670,462)
Other Instruction	2,879,894			(2,879,894)		(2,879,894)	(1,300,326)
Support Services & Undistributed Costs:							
Tuition	6,461,259			(6,461,259)		(6,461,259)	(6,989,656)
Attendance	378,332			(378,332)		(378,332)	(423,245)
Health Services	610,968			(610,968)		(610,968)	(575,666)
Student & Instruction Related Services	10,404,474		3,437,164	(6,967,310)		(6,967,310)	(6,069,830)
Educational Media Services/							
School Library	579,983			(579,983)		(579,983)	(962,127)
Staff Training	36,016			(36,016)		(36,016)	(71,359)
School Administrative Services	889,597			(889,597)		(889,597)	(1,807,433)
Other Administrative Services	1,477,603			(1,477,603)		(1,477,603)	(1,835,177)
Central Services	1,101,664			(1,101,664)		(1,101,664)	(904,821)
Administrative Information Technology	125,055			(125,055)		(125,055)	(180,704)
Plant Operations & Maintenance	5,784,958			(5,784,958)		(5,784,958)	(6,282,648)
Pupil Transportation	1,665,046			(1,665,046)		(1,665,046)	(1,735,881)
Unallocated Benefits	14,170,642		3,772,968	(10,397,674)		(10,397,674)	(9,680,333)
Special Schools							(224,387)
Interest on Long-Term Debt	452,658		452,658				
Transfer of Funds to Charter Schools	4,365,633			(4,365,633)		(4,365,633)	(3,780,170)
Unallocated Depreciation	1,193,546			(1,193,546)		(1,193,546)	(1,154,928)
Amortization of Loss on Bond Refunding	13,331			(13,331)		(13,331)	(13,330)
Amortization of Bond Issuance Costs	14,632			(14,632)		(14,632)	(14,633)
Unallocated Adjustment to Capital Assets	11,572			(11,572)		(11,572)	
Total Governmental Activities	81,628,741	59,431	16,495,374	(65,073,936)		(65,073,936)	(66,672,473)

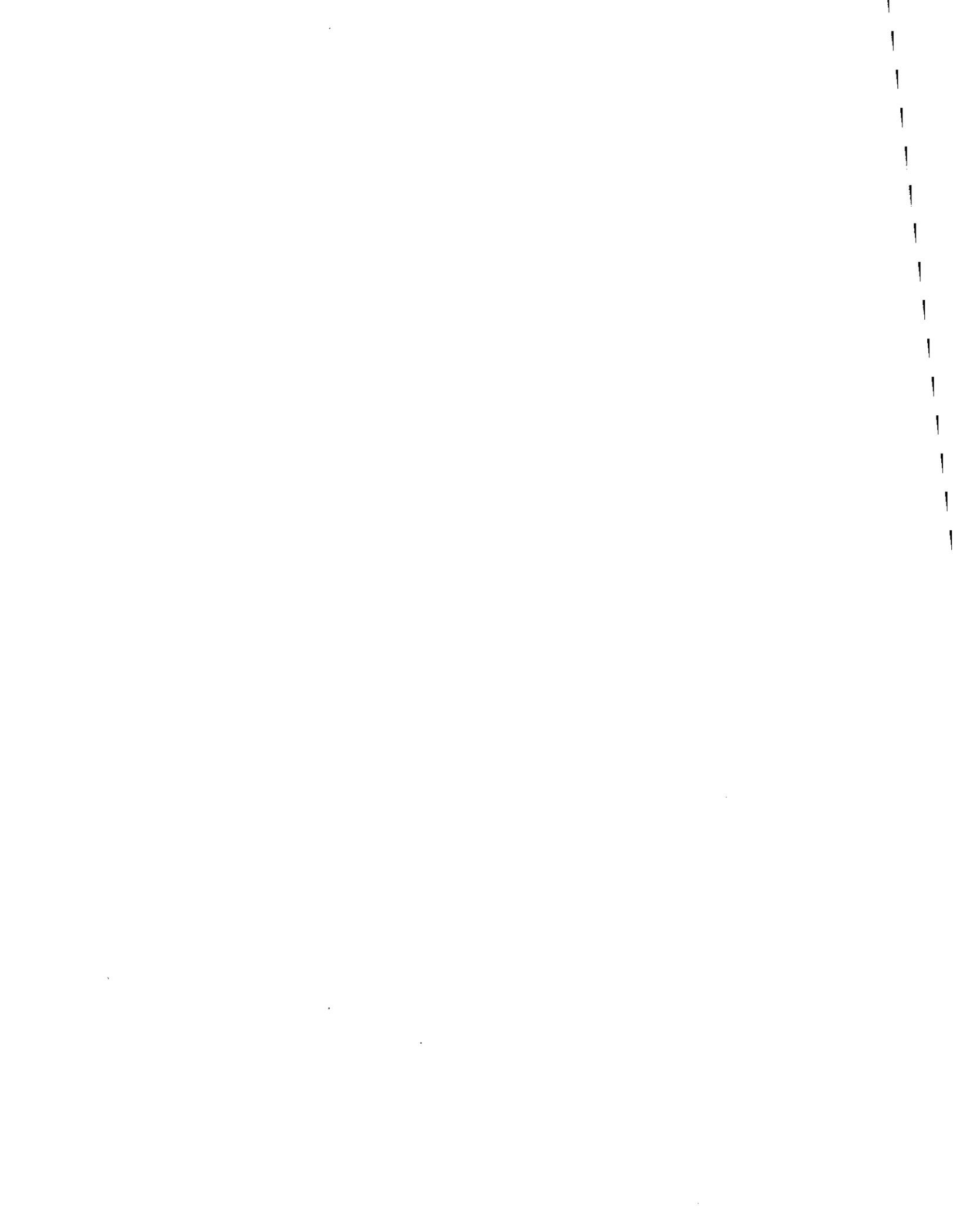
**CITY OF ASBURY PARK SCHOOL DISTRICT
COMBINED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSES) REVENUE AND CHANGES IN NET ASSETS			
		CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS (MEMORANDUM ONLY)	
						JUNE 30, 2010	JUNE 30, 2009
Business-Type Activities:							
Food Service	1,553,718	174,386	1,193,663		(185,669)	(185,669)	(326,199)
Information Technology Center	618,684	578,160			(40,524)	(40,524)	42,236
Total Business-Type Activities	2,172,402	752,546	1,193,663		(226,193)	(226,193)	(283,963)
Total Primary Government	\$83,801,143	811,977	17,689,037	(65,073,936)	(226,193)	(65,300,129)	(66,956,436)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net				6,130,395		6,130,395	5,894,611
Taxes Levied for Debt Service				286,578		286,578	274,862
Federal & State Aid Not Restricted				60,499,454		60,499,454	56,315,135
Miscellaneous Income				525,750		525,750	686,135
Reduction of Compensated Absences				139,529	565	140,094	236,055
Transfers				(111,200)	100,000	(11,200)	(13,675)
Amortization of Bond Premium				50,185		50,185	50,185
Contract Profit Guarantee					119,980	119,980	
Capital Contribution					15,680	15,680	
Cancellation of Tax Levy Receivable				(190,691)		(190,691)	
Cancellation of State Grant Balances				(502,919)		(502,919)	
Total General Revenues, Special Items, Extraordinary Items & Transfers				66,827,081	236,225	67,063,306	63,443,308
Change In Net Assets				1,753,145	10,032	1,763,177	(3,513,128)
Net Assets				6,053,831	(554,732)	5,499,099	9,012,227
Net Assets - Ending				\$7,806,976	(544,700)	7,262,276	5,499,099

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

B. Fund Financial Statements

Governmental Funds



**CITY OF ASBURY PARK SCHOOL DISTRICT
GOVERNMENTAL FUNDS
COMBINED BALANCE SHEET
JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

ASSETS & OTHER DEBITS	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTALS (MEMORANDUM ONLY)	
					JUNE 30, 2010	JUNE 30, 2009
Cash & Cash Equivalents	\$3,581,804	853,457	4,991		4,440,252	2,581,089
Tax Levy Receivable	563,028			7,324	570,352	471,496
Interfund Receivables	1,913,854			355,034	2,268,888	2,419,909
Intergovernmental Receivable:						
State	590,058	20,247	726,583		1,336,888	1,161,229
Federal	501,828	2,734,282			3,236,110	3,207,447
Other	153,008	153,726			306,734	223,626
Total Net Assets	\$7,303,580	3,761,712	731,574	362,358	12,159,224	10,064,796
LIABILITIES & FUND BALANCES						
Liabilities:						
Cash Deficit				344,408	344,408	356,100
Accounts Payable-Vendors	\$1,712,106	1,832,907			3,545,013	2,582,475
State Aid Anticipation Note	6,093,372				6,093,372	3,829,389
Intergovernmental Payable:						
State		208,251			208,251	187,971
Federal		851,950			851,950	1,862,535
Interfund Payable	452,889	792,523			1,245,412	1,296,674
Deferred Revenue	1,167,834	76,081			1,243,915	2,636,693
Total Liabilities	9,426,201	3,761,712		344,408	13,532,321	12,751,837
Fund Balances:						
Reserved:						
Encumbrances			21,417		21,417	
Excess Surplus	983,384				983,384	936,283
Excess Surplus Designated for Subsequent Year's Expenditures	936,283				936,283	
Unreserved:						
Designated for Subsequent Year's Expenditures				17,938	17,938	1,122,915
Unreserved/Undesignated Special Revenue Fund	(4,042,288)				(4,042,288)	(4,062,561)
Capital Projects Fund Unreserved/Undesignated			710,157		710,157	14,990
Debt Service Fund: Unreserved/Undesignated				12	12	18,263
Total Fund Balances	(2,122,621)		731,574	17,950	(1,373,097)	(2,687,041)
Total Liabilities & Fund Balances	\$7,303,580	3,761,712	731,574	362,358		

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$41,447,266 and the accumulated depreciation is \$20,275,231	21,172,035	22,049,748
Accrued interest payable is not recorded in the fund financial statements due to the fact that payable is not due in the period.	(141,580)	(57,686)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(11,717,048)	(13,095,634)
Unamortized Bond Issuance Costs	87,796	102,428
Unamortized Loss on Bond Refunding	79,981	93,312
Unamortized Bond Premium	(301,111)	(351,296)
Net assets of Governmental Activities	\$7,806,976	6,053,831

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

CITY OF ASBURY PARK SCHOOL DISTRICT
GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)

	GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTALS (MEMORANDUM ONLY)	
					JUNE 30, 2010	JUNE 30, 2009
Revenues:						
Local Sources:						
Local Tax Levy	\$6,130,395			286,578	6,416,973	6,169,473
Tuition	59,431				59,431	248,183
Interest on Investments				12	12	128
Miscellaneous	360,329	165,409			525,738	679,059
Total Local Sources	6,550,155	165,409		286,590	7,002,154	7,096,843
State Sources	55,241,401	8,850,353	756,573	1,163,987	66,012,314	66,872,184
Federal Sources	5,682,585	5,299,929			10,982,514	4,399,441
Total Revenues	67,474,141	14,315,691	756,573	1,450,577	83,996,982	78,368,468
Expenditures:						
Current Expense:						
Regular Instruction	13,317,592	8,832,584			22,150,176	25,937,161
Special Education Instruction	4,979,054				4,979,054	3,397,547
Other Special Instruction	1,882,648				1,882,648	1,670,462
Other Instruction	2,879,894				2,879,894	1,300,326
Support Services:						
Tuition	6,461,259				6,461,259	6,989,656
Attendance	378,332				378,332	423,245
Health Services	610,968				610,968	575,666
Student & Instruction Related Services	6,967,310	3,437,164			10,404,474	8,599,233
Educational Media Services/School Library	579,983				579,983	962,127
Staff Training	36,016				36,016	71,359
School Administrative Services	889,597				889,597	1,807,433
Other Administrative Services	1,477,603				1,477,603	1,835,177
Central Services	1,101,664				1,101,664	904,821
Administrative Information Technology	125,055				125,055	180,704
Plant Operations & Maintenance	5,784,958				5,784,958	6,282,648
Pupil Transportation	1,665,046				1,665,046	1,735,881
Unallocated Benefits	14,327,573				14,327,573	14,025,693
Capital Outlay	219,658	67,758	39,989		327,405	95,081
Special Schools						224,387
Debt Service:						
Principal				1,082,126	1,082,126	1,039,131
Interest & Other Charges				368,764	368,764	395,168
Transfer of Funds to Charter Schools	4,365,633				4,365,633	3,780,170
Total Expenditures	68,049,843	12,337,506	39,989	1,450,890	81,878,228	82,233,076
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	(575,702)	1,978,185	716,584	(313)	2,118,754	(3,864,608)
Other Financing Sources/(Uses):						
Transfer to Cover Deficit	(111,200)				(111,200)	(113,675)
Operating Transfer Out - Special Revenue	(273,697)	273,697				
Contribution to Whole School Reform	1,534,951	(1,534,951)				
Cancellation of Tax Levy Receivable	(190,691)				(190,691)	
Cancellation of Stale Grant Balances	(502,919)				(502,919)	
Total Other Financing Sources/(Uses)	456,444	(1,261,254)			(804,810)	(113,675)
Net Change in Fund Balance	(119,258)	716,931	716,584	(313)	1,313,944	(3,978,283)
Fund Balance - July 1	(2,003,363)	(716,931)	14,990	18,263	(2,687,041)	1,291,242
Fund Balance - June 30	(\$2,122,621)	-	731,574	17,950	(1,373,097)	(2,687,041)

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010**

Total Net Change in Fund Balances - Governmental Funds (From B-2) \$1,313,944

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 capital outlays exceeded depreciation in the period:

Depreciation Expense	(\$1,193,546)	
Unallocated Adjustment to Capital Assets	(11,572)	
Capital Outlays	327,405	(877,713)

Repayment of bond & loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and is not reported in the statement of activities. 1,082,126

Repayment of the unfunded pension liability principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and is not reported in the statement of activities. 156,931

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

Prior Year	57,686	
Current Year	(141,580)	(83,894)

Bond issuance cost are reported in the Governmental Funds as Expenditures in the year of issuance. On the Statement of activities: Issuing Debt Increases Long-Term Liabilities:

Amortization of Bond Issuance Costs	(14,632)	
Amortization of Loss on Bond Refunding	(13,331)	
Amortization of Bond Premium	50,185	22,222

Repayment of compensated absences is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and is not reported in the statement of activities.

Prior Year	1,239,763	
Current Year	(1,100,234)	139,529

Change in Net Assets of Governmental Activities \$1,753,145

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

Proprietary Funds

**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 COMBINED STATEMENT OF NET ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010
 (With Comparative Totals for June 30, 2009)**

ASSETS	FOOD SERVICE FUND	INFORMATION TECHNOLOGY CENTER	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2010	JUNE 30, 2009
Current Assets:				
Cash		454,301	454,301	404,793
Intergovernmental Accounts Receivable:				
State	\$3,552		3,552	9,977
Federal	73,803		73,803	196,809
Other	119,980	27,503	147,483	107,147
Inventories	28,068	11,844	39,912	31,015
Total Current Assets	225,403	493,648	719,051	749,741
Noncurrent Assets				
Capital Assets	818,125	2,254,385	3,072,510	3,037,844
Accumulated Depreciation	(492,966)	(2,268,979)	(2,761,945)	(2,690,450)
Total Noncurrent Assets	325,159	(14,594)	310,565	347,394
Total Assets	550,562	479,054	1,029,616	1,097,135
LIABILITIES				
Current Liabilities:				
Cash Deficit	370,294		370,294	325,578
Interfund Payable	1,118,293		1,118,293	1,118,292
Accounts Payable	23,013	9,534	32,547	154,250
Total Current Liabilities	1,511,600	9,534	1,521,134	1,598,120
Long-Term Liabilities:				
Compensated Absences Payable		53,182	53,182	53,747
Total Long-Term Liabilities		53,182	53,182	53,747
Total Liabilities	1,511,600	62,716	1,574,316	1,651,867
NET ASSETS				
Unrestricted/(Deficit)	(961,038)	416,338	(544,700)	(554,732)
Total Net Assets	(\$961,038)	416,338	(544,700)	(554,732)

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND NET ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010
 (With Comparative Totals for June 30, 2009)**

	FOOD SERVICE FUND	INFORMATION TECHNOLOGY CENTER	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2010	JUNE 30, 2009
Operating Revenues:				
Local Sources:				
Daily Sales - Reimbursable Programs	\$76,068		76,068	137,470
Other Sales	2,411		2,411	7,653
Miscellaneous Revenue	95,907		95,907	44,898
Services Provided to Other LEA's		578,160	578,160	647,617
Total - Daily Sales - Reimbursable Programs	174,386	578,160	752,546	837,638
Operating Expenses:				
Cost of Goods Sold	607,550		607,550	708,260
Salaries	580,414	495,064	1,075,478	1,224,282
Purchased Services	139,137	15,490	154,627	68,132
Energy (Heat & Electricity)		18,811	18,811	13,424
Depreciation	32,779	38,716	71,495	65,662
Supplies and Materials	109,089	23,098	132,187	142,809
Miscellaneous	49,574	27,505	77,079	59,059
Bad Debt	35,175		35,175	94,273
Total Operating Expenses	1,553,718	618,684	2,172,402	2,375,901
Operating Loss	(1,379,332)	(40,524)	(1,419,856)	(1,538,263)
Nonoperating Revenues:				
Interest Income				6,948
State Sources:				
State School Lunch Program	24,268		24,268	28,205
State School Breakfast Program	23,456		23,456	27,002
Federal Source:				
National School Lunch Program	632,392		632,392	669,779
National School Breakfast Program	366,661		366,661	373,995
Snack Program	39,321		39,321	59,249
Food Distribution Program	107,565		107,565	96,070
Other Sources:				
Transfer from General Fund	100,000		100,000	100,000
Contract Profit Guarantee	119,980		119,980	
Capital Contributions	15,680		15,680	
Reduction in Compensated Absences Payable		565	565	87,175
Total Nonoperating Revenues	1,429,323	565	1,429,888	1,448,423
Net Income/(Loss) Before Other Financing Sources/ (Uses)	49,991	(39,959)	10,032	(89,840)
Net Assets/(Deficit) - Beginning	(1,011,029)	456,297	(554,732)	(464,892)
Total Net Assets/(Deficit) - Ending	(\$961,038)	416,338	(544,700)	(554,732)

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
ENTERPRISE FUND
COMBINING SCHEDULE OF CASH FLOWS
AS OF JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

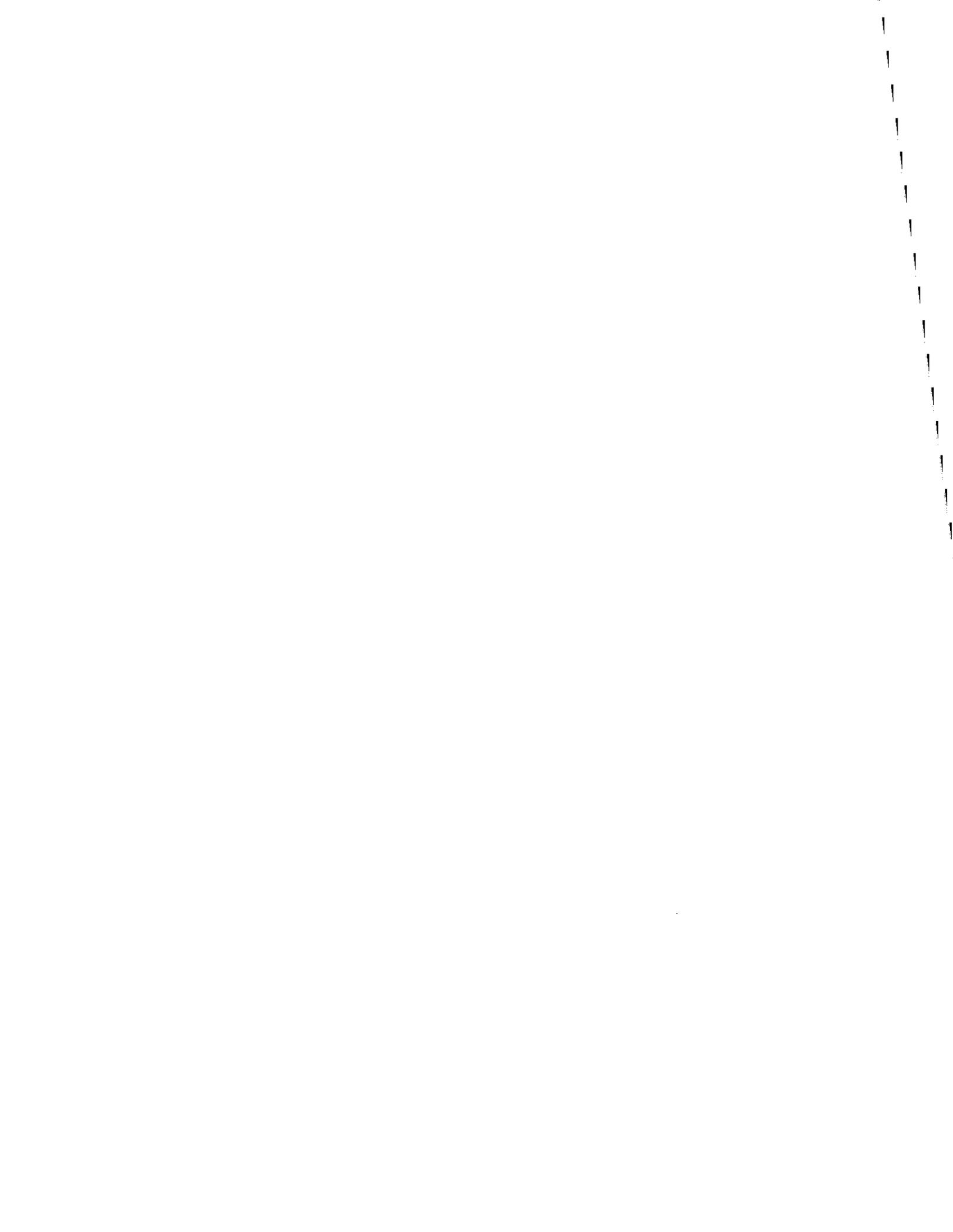
	FOOD SERVICE	INFORMATION TECHNOLOGY CENTER	2010	2009
Cash Flows From Operating Activities:				
Receipts from Customers	\$174,386	657,804	832,190	853,149
Payments to Employees	(580,414)	(495,064)	(1,075,478)	(1,224,282)
Payments to Suppliers	(948,369)	(100,094)	(1,048,463)	(917,457)
Net Cash Provided/(Used) by Operating Activities	(1,354,397)	62,646	(1,291,751)	(1,288,590)
Cash Flows From Noncapital Financing Activities:				
Cash Received from Board Contributions	100,000		100,000	100,000
Cash Received From State & Federal Reimbursements	1,215,529		1,215,529	1,341,095
Net Cash Provided by Noncapital Financing Activities	1,315,529		1,315,529	1,441,095
Cash Flows From Investing Activities:				
Cash Received Interest Earnings				6,948
Net Cash Provided by Investing Activities				6,948
Cash Flows From Financing Activities:				
Purchase of Fixed Assets	(5,848)	(13,138)	(18,986)	(9,257)
Net Cash Provided by Financing Activities	(5,848)	(13,138)	(18,986)	(9,257)
Net Increase/(Decrease) in Cash & Cash Equivalents	(44,716)	49,508	4,792	150,196
Balances - Beginning of Year	(325,578)	404,793	79,215	(70,981)
Balances - Ending of Year	(\$370,294)	454,301	84,007	79,215

Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:

Operating Income/(Loss)	(\$1,379,332)	(40,524)	(1,419,856)	(1,538,263)
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:				
Food Distribution Program	107,565		107,565	96,070
Depreciation	32,779	38,716	71,495	65,662
Change in Assets & Liabilities:				
(Increase)/Decrease in Inventory	(7,102)	(1,795)	(8,897)	11,433
Decrease/(Increase) in Accounts Receivable		79,644	79,644	2,217
(Decrease)/Increase in Interfund Payable	1		1	
(Decrease)/Increase in Accounts Payable	(108,308)	(13,395)	(121,703)	74,291
Total Adjustments	24,935	103,170	128,105	249,673
Net Cash Provided/(Used) by Operating Activities	(\$1,354,397)	62,646	(1,291,751)	(1,288,590)

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

Fiduciary Fund



**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
COMBINED STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

ASSETS	PRIVATE PURPOSE				TOTALS	
	UNEMPLOYMENT COMPENSATION TRUST	SCHOLARSHIP TRUST	STUDENT ACTIVITY	AGENCY PAYROLL AGENCY	(MEMORANDUM ONLY) JUNE 30, 2010 JUNE 30, 2009	
Cash & Cash Equivalents	\$42,080	49,565	10,832	1,861,661	1,964,138	2,019,593
Interfund Receivable	49,033			45,784	94,817	
Total Assets	91,113	49,565	10,832	1,907,445	2,058,955	2,019,593
LIABILITIES						
Due to Student Groups Intergovernmental			10,832		10,832	5,125
Payable- State	91,113			50,150	141,263	37,231
Interfunds Payable						4,943
Accrued Salaries & Wages				1,857,295	1,857,295	1,950,004
Total Liabilities	91,113		10,832	1,907,445	2,009,390	1,997,303
NET ASSETS						
Reserve For:						
Unemployment Claims						(27,172)
Scholarships		49,565			49,565	49,462
Total Net Assets	-	49,565	-	-	49,565	22,290

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
COMBINED STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

ADDITIONS	PRIVATE PURPOSE		TOTALS	
	UNEMPLOYMENT COMPENSATION TRUST	SCHOLARSHIPS TRUST	(MEMORANDUM ONLY) JUNE 30, 2010	JUNE 30, 2009
Contributions:				
Budget Appropriation	\$658,389		658,389	172,225
Donations		8,000	8,000	600
Plan Members	91,343		91,343	87,157
Total Contributions	749,732	8,000	757,732	259,982
Investment Earnings:				
Interest	51	103	154	1,126
Net Investment Earnings	51	103	154	1,126
Total Additions	749,783	8,103	757,886	261,108
DEDUCTIONS				
Scholarships		8,000	8,000	600
Unemployment Claims	722,611		722,611	300,712
Total Deductions	722,611	8,000	730,611	301,312
Change in Net Assets	27,172	103	27,275	(40,204)
Net Assets - Beginning of the Year	(27,172)	49,462	22,290	62,494
Net Assets - End of the Year	-	49,565	49,565	22,290

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

**CITY OF ASBURY PARK
SCHOOL DISTRICT**

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies

The accompanying financial statements of the City of Asbury Park School District Board of Education have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). In June 1999 the GASB issued Statement 34 *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. This statement established new financial reporting requirements for state and local governmental entities throughout the United States. They require new information and restructure much of the information that governments have presented in the past. Comparability with reports issued in prior years is affected.

The District has implemented these standards for the fiscal year-ending June 30, 2003. With the implementation of GASB Statement 34, the District has prepared required supplementary information titled *Management’s Discussion and Analysis*, which precedes the basic financial statements.

Other GASB Statements are required to be implemented in conjunction with GASB Statement 34. Therefore, the District has implemented the following GASB Statements in the current fiscal year: Statement 33 – *Accounting and Financial Reporting for Nonexchange Transactions*; Statement 36 – *Recipient Reporting for Certain Shared Nonexchange Revenues*; Statement 37 – *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments: Omnibus* and Statement 38 – *Certain Financial Statement Note Disclosures*; Statement 40 – *Deposit and Investment Risk Disclosures* and Statement 44 – *Economic Condition Reporting – The Statistical Section*.

The accompanying financial statements present the financial position of the District and the various funds and fund types, the results of operations of the District and the various funds and fund types, and the cash flows of the proprietary funds. The financial statements are presented as of June 30, 2010 and for the year then ended with comparative totals as of and for the year ended June 30, 2009 (Memorandum Only).

A. Reporting Entity:

The Board is an instrumentality of the State of New Jersey, established to function as an educational institution. The Board consists of elected officials and is responsible for the fiscal control of the District. A superintendent is appointed by the Board and is responsible for the administrative control of the District.

Financial accountability includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters. The combined financial statements include all funds and account groups of the District over which the Board exercises operating control. The operations of the District include three elementary schools, one middle school and one high school, located in the City of Asbury Park. The City of Asbury Park School District Board of Education has an approximate enrollment at June 30, 2010 of 2,518 students. There were no additional entities required to be included in the reporting entity under the criteria as described above, in the current fiscal year. Furthermore, the District is not includable in any other reporting entity on the basis of such criteria.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies (continued):

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

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

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

B. District-Wide and Fund Financial Statements

The district-wide financial statements (the statement of net assets and the statement of activities) report information of all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these district-wide statements. District activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or component unit are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function, segment, or component unit. Program revenues include charges to customers who purchase, use or directly benefit from goods or services provided by a given function, segment or component unit. Program revenues also include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function, segment, or component unit. Taxes and other items not properly included among program revenues are reported instead as general revenues. The District does not allocate general government (indirect) expenses to other functions.

Net assets are restricted when constraints placed on them are either externally imposed or are imposed by constitutional provisions or enabling legislation. Internally imposed designations of resources are not presented as restricted net assets. When both restricted and unrestricted resources are available for use, generally it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

Separate financial statements are provided for governmental funds, proprietary funds, fiduciary funds and similar component units, and major component units. However, the fiduciary funds are not included in the district-wide statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies (continued):

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

District-Wide Financial Statements – The governmental fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund Financial Statements – The Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year-end. Principal revenue sources considered susceptible to accrual include federal and state grants, interest on investments, tuition and transportation. Other revenues are considered to be measurable and available only when cash is received by the state.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

D. Fund Accounting:

The accounts of the City of Asbury Park School District Board of Education are maintained in accordance with the principles of fund accounting to ensure observance of limitations and restrictions on the resources available. The principles of fund accounting require that resources be classified for accounting and reporting purposes into funds or account groups in accordance with activities or objectives specified for the resources. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. The various funds and accounts are grouped, in the financial statements in this report, into seven fund types within three broad fund categories and two account groups as follows:

Governmental Funds

General Fund - The general fund is the general operating fund of the City of Asbury Park School District Board of Education and is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or noninstructional equipment which are classified in the Capital Outlay sub-fund.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies (continued):

D. Fund Accounting (continued):

As required by the New Jersey Department of Education City of Asbury Park School District Board of Education includes budgeted Capital Outlay in this fund. Generally accepted accounting principles (GAAP) 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, interest earnings 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).

Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of principal and interest on bonds issued to finance major property acquisition, construction and improvement programs.

Proprietary Fund

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

Enterprise - The enterprise fund is used to account for the operations that are financed and operated in a manner similar to a private business enterprise. The costs of providing goods or services are financed 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 Funds are comprised of the Food Service Fund and the Information Technology Center.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

Note 1. Summary of Significant Accounting Policies (continued):

D. Fund Accounting (continued):

Proprietary Fund (continued):

All Proprietary funds are accounted for on a cost of services or "capital maintenance" 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 fund equity (net total assets) is segregated into contributed capital and unreserved retained earnings, if applicable. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustive fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line-method. The estimated useful lives are as follows:

Food Service Fund:	
Equipment	5 - 15 Years
Light Trucks & Vehicle	5 Years
Heavy Trucks & Vehicle	5 Years

Fiduciary Fund

Fiduciary funds are used to account for assets held by a governmental entity for other parties (either as trustee or as an agent) and that cannot be used to finance the governmental entity's own operating programs which includes private purpose trust funds and agency funds

Private Purpose Trust Funds are used to account for the principal and income for trust arrangements that benefit individuals, private organizations, or other governments. The District currently maintains an Unemployment Trust Fund as a private purpose trust.

Agency Funds are assets held by a governmental entity (either as trustee or as an agent) for other parties that cannot be used to finance the governmental entity's own operating programs. The District currently maintains Payroll Funds, Scholarship Funds and Student Activity Funds as Agency Funds

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies (continued):

E. Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and private purpose trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

The modified accrual basis of accounting is used for measuring financial position and operating results of all governmental fund types, expendable trust funds and agency funds. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. State equalization monies are recognized as revenue during the period in which they are appropriated. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for principal and interest on general long-term debt which are recorded when due.

In its accounting and financial reporting, the City of Asbury Park School District Board of Education 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 City of Asbury Park School District Board of Education's proprietary funds have elected not to apply the standards issued by FASB after November 30, 1989.

The accrual basis of accounting is used for measuring financial position and operating results of proprietary fund types and private purpose trust funds. Under this method, revenues are recognized in the accounting period in which they are earned and expenses are recognized when they are incurred.

F. 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 and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

1. Summary of Significant Accounting Policies (continued):

F. Budgets/Budgetary Control (continued):

Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in *N.J.A.C.6A:23-1.2*. All budget amendments must be approved by School Board resolution.

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

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

The budget, as detailed on Exhibit C-1, includes all amendments to the adopted budget, if any.

The following presents a reconciliation of the special revenue fund revenues and expenditures from the budgetary basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – General, Special Revenues and Debt Service Funds to the GAAP basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types:

Notes to Required Supplementary Information.
Budgetary Comparison Schedule

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) "revenues" from the budgetary comparison schedules	\$67,670,891	\$13,598,760
Difference – Budget to GAAP:		

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

1. Summary of Significant Accounting Policies (continued):

F. Budgets/Budgetary Control (continued):

	General Fund	Special Revenue Fund
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes	5,441,735	716,931
State aid payment recognized for budgetary purposes, not recognized for GAAP Statements until the subsequent year	<u>(5,638,485)</u>	<u> </u>
Total revenue as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$67,474,141</u>	<u>\$14,315,691</u>
Uses/Outflows of Resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	<u>\$68,049,843</u>	<u>\$13,598,760</u>
Total expenditures as reported on the statement of revenues, expenditures and changes in fund balances – governmental funds	<u>\$68,049,843</u>	<u>\$13,598,760</u>

G. 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 reservations of fund balances at fiscal year-end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services.

Open encumbrances in the special revenue fund for which the City of Asbury Park School District Board of Education has received advances are reflected in the balance sheet as deferred revenues at fiscal year-end.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies (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.

H. Cash, Cash Equivalents and Investments:

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

New Jersey School Districts are limited as to the types of investments and types of financial institutions they may invest in. *N.J.S.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 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.

I. Tuition Receivable/Payable

Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs have been determined.

These adjustments are recorded upon certification by the State Board of Education, which is normally three years following the contract year. The cumulative adjustments through June 30, 2010, which have not been recorded, are not determinable.

The tuition rate adjustments for the years 2006-2007 have been established. According to the School District's records, these amounts of adjustments are immaterial to the financial statements.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies (continued):

J. Inventories & Prepaid Expenses

Inventories are valued at cost, which approximates market. The costs are determined on a first-in, first-out method.

The cost of inventories in governmental fund types is recorded as expenditures when purchased rather than when consumed.

Prepaid expenses, which benefit future periods, other than those recorded in the enterprise funds, are recorded as expenditure during the year of purchase. Prepaid expenses in the enterprise fund represent payments made to vendors for services that will benefit periods beyond June 30, 2010.

K. 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 City of Asbury Park School District Board of Education and that are due within one year.

L. Capital Assets:

General fixed assets acquired or constructed during the year are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Fixed assets are defined by the District as assets, which have a cost in excess of \$2,000 at the date of acquisition and a useful life of one year or more. Donated fixed assets are valued at their estimated fair market value on the date received. The general fixed assets acquired or constructed were valued by an independent appraisal company. General fixed assets, such as land and buildings, are valued at the historical cost basis and through estimated procedures performed by an independent appraisal company, respectively.

General fixed assets are reflected as expenditures in the applicable governmental funds. Depreciation expense is recorded in the district-wide financial statements as well as the proprietary fund. Capital assets are depreciated on the straight-line method over the assets' estimated useful life. There is no depreciation recorded for land and construction in progress. Generally estimated useful lives are as follows:

Buildings & Improvements	20 – 40 Years
Furniture & Equipment	7 – 20 Years
Vehicles	8 Years

M. Accrued Salaries and Wages

Certain District employees, who provide services to the District over the ten-month academic year, have the option to have their salaries evenly disbursed during the entire twelve-month year. New Jersey statutes require that these earned but undisbursed amounts be retained in a separate bank account. As of June 30, 2010, the amount earned by these employees but not disbursed was \$1,857,295.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 1. Summary of Significant Accounting Policies (continued):

N. Compensated Absences

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

In the District-Wide financial statements, under governmental activities, compensated absences are reported as an expenditure and noncurrent liabilities.

O. Deferred Revenue

Deferred revenue in the special revenue fund represents cash, which has been received but not yet earned.

P. Long-Term Obligations

In district-wide financial statements, under governmental activities, long-term debt is recognized as a liability in the general fund as debt is incurred.

Q. Fund Equity

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

In accordance with State of New Jersey statutes, the fund balance to be utilized in the subsequent year budget is not legally restricted and therefore has been classified as fund balance designated for subsequent year's expenditures and is not reserved.

Note 2. Cash and Cash Equivalents and Investments

The District is governed by the deposit and investment limitations of New Jersey state law. The Deposits and investments held at June 30, 2010, and reported at fair value are as follows:

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 2. Cash and Cash Equivalents and Investments (continued):

Type	Carrying Value
Deposits:	
Demand Deposits	<u>\$6,143,989</u>
Total Deposits	<u>\$6,143,989</u>
The Districts Cash and Cash Equivalents are Reported as Follows:	
General Fund	\$3,581,804
Special Revenue Fund	853,457
Capital Projects Fund	4,991
Debt Service Fund	(344,408)
Enterprise Fund	84,007
Fiduciary Funds	<u>1,964,138</u>
Total Cash and Cash Equivalents	<u>\$6,143,989</u>

Custodial Credit Risk – Deposits in financial institutions, reported as components of cash, cash equivalents and investments had a bank balance of \$7,255,276 at June 30, 2010. Of the bank balance \$250,000 was fully insured by the FDIC (Federal Depository Insurance Corporation) and \$7,005,276 was secured by a collateral pool held by the bank, but not in the District’s name, as required by New Jersey’s Governmental Unit Deposit Protection Act (GUDPA). The Governmental Unit Deposit Protection Act is more fully described in Note 3 of these financial statements.

Investment Interest Rate Risk – The District has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Maturities of investment held at June 30, 2010, are provided in the above schedule.

Investment Credit Risk – The District has no investment policy that limits its investment choices other than the limitation of state law as follows:

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
- Government money market mutual funds;
- Any obligation that a federal agency or federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligations bear a fixed rate of interest not dependent on any index or other external factor;

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 2. Cash and Cash Equivalents and Investments (continued):

- Bonds or other obligations of the District or bonds or other obligations of the local unit or units within which the District is located;
- Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, approved by the Division of Investment in the Department of Treasury for investment by the District;
- Local Governments investment pools;
- Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281; or
- Agreements for the repurchase of fully collateralized securities with certain limitations.

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

Note 3. Governmental Unit Deposit Protection Act (GUDPA)

The District has deposited cash in 2010 with an approved public fund depository qualified under the provisions of the Government Unit Deposit Protection Act. In addition to savings and checking accounts the District invests monies in certificates of deposits.

The Governmental Unit Deposit Protection Act P.L. 1970, Chapter 236, was passed to afford protection against bankruptcy or default by a depository. C.17:9-42 provides that no governmental unit shall deposit funds in a public depository unless such funds are secured in accordance with this act. C.17:9-42 provides that every public depository having public funds on deposit shall, as security for such deposits, maintain eligible collateral having a market value at least equal to either (1) 5% of the average daily balance of collected public funds on deposit during the 6 month period ending on the next preceding valuation date (June 30 or December 31) or (2) at the election of the depository, at least equal to 5% of the average balance of collected public funds on deposit on the first, eighth, fifteenth, and twenty-second days of each month in the 6 month period ending on the next preceding valuation date (June 30 or December 31). No public depository shall be required to maintain any eligible collateral pursuant to this act as security for any deposit or deposits of any governmental unit to the extent such deposits are insured by F.D.I.C. or any other U.S. agency which insures public depository funds.

No public depository shall at any time receive and hold on deposit for any period in excess of 15 days public funds of a governmental unit(s) which, in the aggregate, exceed 75% of the capital funds of the depository, unless such depository shall, in addition to the security required to be maintained under the

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 3. Governmental Unit Deposit Protection Act (GUDPA) (continued):

paragraph above, secure such excess by eligible collateral with a market value at least equal to 100% of such excess.

In the event of a default, the Commissioner of Banking within 20 days after the default occurrence shall ascertain the amount of public funds on deposit in the defaulting depository and the amounts covered by federal deposit insurance and certify the amounts to each affected governmental unit. Within 10 days after receipt of this certification, each unit shall furnish to the Commissioner verified statements of its public deposits. The Commissioner shall ascertain the amount derived or to be derived from the liquidation of the collateral maintained by the defaulting depository and shall distribute such proceeds pro rata among the governmental units to satisfy the net deposit liabilities to such units.

If the proceeds of the sale of the collateral are insufficient to pay in full the liability to all affected governmental units, the Commissioner shall assess the deficiency against all other public depositories having public funds on deposit determined by a formula determined by law. All sums collected by the Commissioner shall be paid to the governmental units having deposits in the defaulting depository in the proportion that the net deposit liability to each such governmental unit bears to the aggregate of the net deposit liabilities to all such governmental units.

All public depositories are required to furnish information and reports dealing with public funds on deposit every six months, June 30th and December 31st, with the Commissioner of Banking. Any public depository which refuses or neglects to give any information so requested may be excluded by the Commissioner from the right to receive public funds for deposit until such time as the Commissioner shall acknowledge that such depository has furnished the information requested.

Upon review and approval of the Certification Statement that the public depository complies with statutory requirements, the Commissioner issues forms approving the bank as a municipal depository. The District should request copies of these approval forms semiannually to assure that all depositories are complying with requirements.

Note 4. Capital Assets

Capital assets activity for the fiscal year ended June 30, 2010 was as follows:

Governmental Activities:	2009	Additions	Adjustments/ Disposals	2010
Capital Assets Not Being Depreciated:				
Land	\$748,549		\$ -	\$748,549
Construction In Progress	-	\$39,987		39,987
	<hr/>			<hr/>
Total Assets Not Being Depreciated	748,549	39,987		788,536

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

Note 4. Capital Assets (continued):

	2009	Additions	Adjustments/ Disposals	2010
Governmental Activities:				
Capital Assets Being Depreciated:				
Site Improvements	632,262			632,262
Building & Building Improvements	33,828,415			33,828,415
Machinery & Equipment	<u>5,922,207</u>	<u>275,846</u>		<u>6,198,053</u>
 Total Assets Being Depreciated	 <u>40,382,884</u>	 <u>275,846</u>		 <u>40,658,730</u>
 Governmental Activities Capital Assets	 41,131,433	 315,833		 41,447,266
Less: Accumulated Depreciation	<u>(19,081,685)</u>	<u>(1,193,546)</u>		<u>(20,275,231)</u>
 Governmental Activities Capital Assets, Net	 <u>\$22,049,748</u>	 <u>\$ (877,713)</u>	 <u>\$ -</u>	 <u>\$21,172,035</u>
 Business-Type Activities:				
Capital Assets Being Depreciated:				
Machinery & Equipment	\$3,037,844	\$ 34,666	\$ -	\$ 3,072,510
Less: Accumulated Depreciation	<u>(2,690,450)</u>	<u>(71,495)</u>		<u>(2,761,945)</u>
 Business-Type Activities Capital Assets, Net of Depreciation	 <u>\$ 347,394</u>	 <u>\$(36,829)</u>	 <u>\$ -</u>	 <u>\$ 310,565</u>

Note 5. Long-Term Debt

During the fiscal year ended June 30, 2010 the following changes occurred in liabilities reported in the long-term debt:

	Balance 6/30/09	Accrued	Retired	Balance 6/30/10	Due Within One Year
Compensated Absences Payable	\$ 1,239,763		\$ 139,529	\$ 1,100,234	
Loans Payable	1,351,962		252,126	1,099,836	\$ 260,736
Unfunded Pension Liability	3,113,909		156,931	2,956,978	170,662
Serial Bonds Payable	7,390,000		830,000	6,560,000	855,000
State Aid Anticipation Note	<u>3,829,389</u>	<u>\$6,093,372</u>	<u>3,829,389</u>	<u>6,093,372</u>	<u>6,093,372</u>
 Total	 <u>\$16,925,023</u>	 <u>\$6,093,372</u>	 <u>\$5,207,975</u>	 <u>\$17,810,420</u>	 <u>\$7,379,770</u>

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 5. Long-Term Debt (continued):

A. Bonds Payable

The voters of the municipality, through referendums, authorize bonds in accordance with state law. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Board are general obligation bonds.

2000 School Bonds

On June 1, 2000, the Board issued \$1,385,000 in School Bonds.

Redemption – The Bonds maturing on or after August 1, 2011 were refunded through the 2008 Refunding Bond Issue.

Authorization and Purpose of the Bonds – The Bonds issued pursuant to Title 18A, Department of Education of the New Jersey Statutes and by virtue of a proposal adopted by the Board of Education on February 24, 2000 and approved by the affirmative vote of a majority of the legal voters at the School District election held on April 18, 2000.

2008 Refunding Bond

On February 1, 2008 the District issued \$7,900,000 of refunding bonds to refund \$7,510,000 of the outstanding 1997 Series and \$590,000 of the outstanding 2000 Series. The Bonds are being issued pursuant to Title 18A, Education, of the New Jersey Statutes and by virtue of a refund bond ordinance duly and finally adopted by the Issuer on December 19, 2007, entitled “Refunding Bond Ordinance of The Board of Education of the City of Asbury Park in the County of Monmouth, New Jersey. The refunding will result in a Net Present Value Savings of 3.25%.

The District had Bonds outstanding as of June 30, 2010 as follows:

Serial Bonds

Issue Dates	Interest Rates	Final Date of Maturity	Balance June 30, 2010
6/15/2000	5.50%	8/1/2010	\$ 95,000
1/16/2008	4.00%-5.00%	2/1/2017	<u>6,460,000</u>
Total			<u>\$6,560,000</u>

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

Note 5. Long-Term Debt (continued):

Principal and interest due on Serial Bonds outstanding are as follows:

Year-Ending June 30,	Principal	Interest	Total
2011	\$ 855,000	\$ 282,525	\$1,137,525
2012	885,000	249,575	1,134,575
2013	930,000	209,175	1,139,175
2014	965,000	171,175	1,136,175
2015	985,000	131,775	1,116,775
2015-2017	<u>1,940,000</u>	<u>134,000</u>	<u>2,074,000</u>
Total	<u>\$6,560,000</u>	<u>\$1,178,225</u>	<u>\$7,738,225</u>

B. Loan Payable

New Jersey Public School Facilities Loan Payable

The District entered into a loan agreement with the New Jersey Economic Development Authority (the "Authority") in August of 1993. The loan is segregated into two components, "safe schools" and "small projects".

"Safe School Loans" are loans made by the Authority under the 1993 Act to finance the renovation, repair or alteration of existing school buildings, the construction of new school buildings or the conversion of existing school buildings to other instructional purposes if such school building improvements are required to bring buildings into compliance with State Health and safety code requirements.

"Small Projects Loans" are loans made by the Authority under the 1993 Act to finance up to the remaining balance of the allowable cost of any project approved for funding with "Safe School Loans" or

"Facilities Loans", so long as the total allowable costs of the Project, including funds received through "Safe School Loans" or "Facilities Loans", do not exceed \$5,000,000.

The District utilized these funds for various capital improvements to schools throughout the District.

Principal and Interest due on these loans outstanding are as follows:

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 5. Long-Term Debt (continued):

Year-Ending June 30,	Principal	Interest	Total
2011	\$ 260,736	\$ 43,741	\$ 304,477
2012	269,791	31,864	301,655
2013	279,537	19,489	299,026
2014	<u>289,772</u>	<u>6,587</u>	<u>296,359</u>
Total	<u>\$1,099,836</u>	<u>\$101,681</u>	<u>\$1,201,517</u>

C. Obligations Under Operating Leases

The District's future minimum rental commitments for classroom space, accounted for as operating leases at June 30, 2010, are as follows:

Year-Ending June 30,	Payment
2011	\$ 75,712
2012	<u>81,769</u>
Total	<u>\$157,481</u>

Note 6. Pension Plans

Plan Descriptions - 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 obtained by writing to the Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey, 08625.

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

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 6. Pension Plans (continued):

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

Public Employees' Retirement System (PERS) - The Public Employees' Retirement System (PERS) was established in January 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.

Vesting and Benefit Provisions - The vesting and benefit provisions of PERS are set by *N.J.S.A.43:15A* and *43.3B* and *N.J.S.A.18A:66* for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 55 and are generally determined to be 1/55 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age. The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System.

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

Significant Legislation – During the year ended June 30, 1997, legislation was enacted (Chapter 114, P.L. 1997) authorizing the New Jersey Economic Development Authority to issue bonds, notes or other obligations for the purpose of financing, in full or in part, the State of New Jersey's portion of the unfunded accrued liability under the State of New Jersey retirement systems. Additional legislation enacted during the year ended June 30, 1997 (Chapter 115, P.L. 1997) changed the asset valuation method from market related value to full-market value. This legislation also contained a provision to reduce the employee contribution rate by ½ of 1% to 4.5% for calendar years 1998 and 1999, and to allow for a reduction in the employee's rate after calendar year 1999, providing excess valuation assets are available. The legislation also provided that the District's normal contributions to the Fund may be reduced based on the revaluation of assets. Due to recognition of the bond proceeds and the change in asset valuation method as a result of enactment of Chapters 114 and 115, all unfunded accrued liabilities were eliminated, except for the unfunded liability for local early retirement incentive benefits; accordingly, the pension costs for TPAF and PERS were reduced.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 6. Pension Plans (continued):

New Legislation signed by the Acting Governor (Chapter 133, Public Laws 2001) changed the formula for calculating retirement benefits for all current and future non-veteran retirees from N/60 to N/55 (a 9.09% increase). This legislation, signed June 29, 2001, provides that all members of the TPAF and the PERS will have their pensions calculated on the basis of years of credit divided by 55. It also provides that all current retirees will have their original pension recalculated under the N/55 formula. Starting February 1, 2002, pension cost of living adjustments will be based on the new original pension.

Contribution Requirements – The contribution policy is set by *N.J.S.A.43:15A*, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and *N.J.S.A.18:66*, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employer contributions of 5.5% of employees’ annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for both cost-of-living adjustments, noncontributory death benefits and post-retirement medical premiums. Under current statute the District is a noncontributing employer of the TPAF.

Three-Year Trend Information for PERS

Year Funding	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/10	\$798,621	100%	-0-
6/30/09	687,282	100%	-0-
6/30/08	509,810	100%	-0-

Three-Year Trend Information for TPAF (Paid on behalf of the District)

Year Funding	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/10	\$1,874,924	100%	-0-
6/30/09	1,927,694	100%	-0-
6/30/08	4,081,128	100%	-0-

During the year ended June 30, 2010 the State of New Jersey contributed \$1,874,924 to the TPAF for normal post-retirement benefits on behalf of the District. Also in accordance with *N.J.S.A.18A:66-66* the State of New Jersey reimbursed the District \$1,898,044 for the year ended June 30, 2010 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 combining and individual fund and account group statements and schedules as a revenue and expenditure in accordance with GASB 27.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

Note 7. Post-Retirement Benefits

P.L. 1937, c.384 and P.L. 1990, c.6 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State Employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees and retired educational employees. As of June 30, 2009, there were 84,590 retirees eligible for post-retirement medical benefits. 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 prefunding 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 \$116.9 million toward Chapter 126 benefits for 13,320 eligible retired members in Fiscal Year 2009.

Note 8. Early Retirement Incentive

Unfunded Pension Liability

Principal and Interest on due on the unfunded pension liability outstanding are as follows:

Year-Ending June 30,	TPAF	
	Principal	Interest
2011	\$ 170,611	\$ 245,513
2012	190,585	225,539
2013	210,143	205,981
2014	229,700	186,424
2015	249,258	166,866
2016-2020	1,539,659	540,961
2021	<u>367,022</u>	<u>49,102</u>
Total	<u>\$2,956,978</u>	<u>\$1,620,386</u>

Note 9. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

Note 9. Risk Management (continued):

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

New Jersey Unemployment Compensation Insurance – The District has elected to fund their 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 table below is a summary of the 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 previous two years:

Fiscal Year	District Contributions	Interest Earned	Employee Contributions	Amount Reimbursed	Ending Balance
2009-2010	\$658,389	\$ 51	\$ 91,343	\$722,610	\$ NONE
2008-2009	89,600	455	169,782	300,712	(27,172)
2007-2008	25,515	1,151	76,772	97,334	13,703

Note 10. Contingent Liabilities

The District is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or potential losses, if any, would not be material to the financial statements.

Note 11. Economic Dependency

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

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010**

Note 12. Interfund Receivables and Payables

The following interfund balances remained on the balance sheet at June 30, 2010:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$1,913,854	\$ 452,889
Special Revenue Fund		792,523
Debt Service Fund	355,034	
Food Service Fund		1,118,293
Trust & Agency Fund	<u>94,817</u>	<u> </u>
Total	<u>\$2,363,705</u>	<u>\$2,363,705</u>

Note 13. Deficit Fund Balance

The District has a deficit fund balance of \$2,122,621 in the General Fund as of June 30, 2010 as reported in the fund statements (modified accrual basis). *N.J.S.A.18A:22-44.2* provides that in the event a state school aid payment is not made until the following school budget year, districts must record the delayed one or more June state aid payments as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for schools 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 as asset, the other government recognizes a liability. Since the State is recording the June state aid payments in the subsequent fiscal year, the school district cannot recognize the June state aid payments (on the GAAP financial statements) until the year the State records the payable. Due to the timing difference of recording the June state aid payments, the General Fund fund balance deficit does not alone indicate that the District is facing financial difficulties.

Pursuant to *N.J.S.A.18A:22-44.2* any negative unreserved, undesignated general fund balance that is reported as a direct result from a delay in the June payments 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 deficit in the GAAP funds statements of \$2,122,621 for the General Fund is less than the last State aid payments.

Note 14. Fund Balance Appropriated

General Fund – Of the \$(2,122,621) General Fund fund balance at June 30, 2010, \$ -0- is reserved for encumbrances; \$936,283 is excess surplus designated for subsequent years expenditures; \$983,384 is excess surplus and \$(4,042,288) is unreserved and undesignated deficit fund balance.

CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2010

Note 15. Deferred Compensation

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

Metropolitan Life	Valic
Lincoln National Life Insurance Company	Equitable Life Insurance
First Investors	Prudential Insurance Company

Note 16. Compensated Absences

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

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of termination, an employee is reimbursed for accumulated vacation. Sick leave benefits provide for specified dollar amount per sick day accumulated and begin vesting with the employee after one year of service.

The liability for vested compensated absences of the governmental fund types is recorded in the statement of net assets under governmental activities. The current portion of the compensated absence balance is not considered material to the applicable funds total liabilities, and is therefore not shown separately from the long-term liability balance of compensated absences. The amount at June 30, 2010 is \$1,100,234.

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2010 no liability existed for compensated absences in the proprietary fund types.

Note 17. 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 Reserved Fund Balance – Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund 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 at June 30, 2010 is \$983,384.

REQUIRED SUPPLEMENTARY INFORMATION – PART II



C. Budgetary Comparison Schedules

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Revenues:										
Local Sources:										
Local Tax Levy	\$6,130,395		6,130,395	6,130,395		5,894,611		5,894,611	5,894,611	
Tuition	272,613		272,613	59,431	(213,182)	200,000		200,000	248,183	48,183
Miscellaneous	250,000		250,000	360,329	110,329	250,000		250,000	572,708	322,708
Total Local Sources	6,653,008		6,653,008	6,550,155	(102,853)	6,344,611		6,344,611	6,715,502	370,891
State Sources:										
Extraordinary Aid	100,000		100,000	441,359	341,359		91,154	91,154	175,944	84,790
Categorical Special Education Aid	1,366,779		1,366,779	1,366,779		1,362,715		1,362,715	1,362,715	
Equalization Aid	30,138,607	(5,468,531)	24,670,076	24,670,076		29,374,441		29,374,441	29,199,595	(174,846)
Categorical Security Aid	976,271		976,271	976,271		902,988		902,988	902,988	
Adjustment Aid	24,693,060		24,693,060	23,702,964	(990,096)	25,601,780	(91,154)	25,510,626	25,510,626	
Categorical Transportation Aid	458,099		458,099	458,099		390,892		390,892	390,892	
Adult and Post Graduate Education				49,635	49,635	95,976		95,976	95,976	
Nonbudgeted:										
On-Behalf TPAF Pension Contributions				1,874,924	1,874,924				1,927,694	1,927,694
Reimbursed TPAF Social Contributions				1,898,044	1,898,044				2,111,798	2,111,798
Total State Sources	57,732,816	(5,468,531)	52,264,285	55,438,151	3,173,866	57,728,792		57,728,792	61,678,228	3,949,436
Federal Sources:										
Medicaid Reimbursement	118,851		118,851	214,054	95,203	100,000		100,000	218,105	118,105
Education State Grant, Recovery Act		5,264,726	5,264,726	5,264,726						
Government Services Grant, Recovery Act		203,805	203,805	203,805						
Total Federal Sources	118,851	5,468,531	5,587,382	5,682,585	95,203	100,000		100,000	218,105	118,105
Total Revenues	64,504,675		64,504,675	67,670,891	3,166,216	64,173,403		64,173,403	68,611,835	4,438,432

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	JUNE 30, 2009				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Expenditures:										
Current Expense:										
Instruction - Regular Programs:										
Salaries of Teachers:										
Preschool/Kindergarten	844,520	(15,213)	829,307	769,393	59,914	788,360	173,929	962,289	919,756	42,533
Grades 1 - 5	4,622,695	529,956	5,152,651	5,075,116	77,535	8,223,685	(526,638)	7,697,047	7,623,089	73,958
Grades 6 - 8	2,589,838	(157,230)	2,432,608	2,431,587	1,021	3,175,209	718,449	3,893,658	3,883,371	10,287
Grades 9 - 12	2,867,323	(229,144)	2,638,179	2,504,061	134,118	2,695,253	359,356	3,054,609	3,054,609	
Regular Programs - Home Instruction:										
Salaries of Teachers	58,000	42,029	100,029	100,029		51,810	26,197	78,007	78,006	1
Other Purchased Services	3,000	49,805	52,805	52,784	21					
Regular Programs - Undistributed Instruction:										
Other Salaries for Instruction	354,475	34,407	388,882	380,292	8,590	803,238	(132,126)	671,112	642,643	28,469
Purchased Professional/ Educational Services	9,500	(160)	9,340	9,340		25,000	(23,916)	1,084	1,084	
Other Purchased Services	215,208	707,161	922,369	922,105	264	265,200	72,798	337,998	308,550	29,448
General Supplies	1,061,691	(55,606)	1,006,085	937,180	68,905	621,709	427,817	1,049,526	1,011,028	38,498
Textbooks	135,984	(19,827)	116,157	112,635	3,522	277,006	28,803	305,809	305,290	519
Other Objects	11,650	22,711	34,361	23,070	11,291	69,700	(38,727)	30,973	18,567	12,406
Total Regular Programs - Instruction	12,773,884	908,889	13,682,773	13,317,592	365,181	16,996,170	1,085,942	18,082,112	17,845,993	236,119
Cognitive - Mild:										
Salaries of Teachers	420,926	(32,970)	387,956	333,096	54,860	1,280,534	(862,697)	417,837	402,051	15,786
Other Salaries for Instruction	140,327	34,722	175,049	171,474	3,575		51,985	51,985	51,985	
Other Purchased Services	11,000	725	11,725	8,395	3,330	24,500	(10,917)	13,583	11,517	2,066
General Supplies	1,500	(725)	775		775	1,000		1,000	44	956
Total Cognitive - Mild	573,753	1,752	575,505	512,965	62,540	1,306,034	(821,629)	484,405	465,597	18,808
Cognitive - Moderate:										
Salaries of Teachers						85,890	(39,915)	45,975	45,975	
Other Salaries for Instruction						33,631	(33,631)			
General Supplies						12,000	(1,666)	10,334	4,773	5,561
Total Cognitive - Moderate						131,521	(75,212)	56,309	50,748	5,561

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Learning and/or Language Disabilities:										
Salaries of Teachers	796,559	(2,448)	794,111	787,145	6,966	1,547,474	(651,363)	896,111	874,661	21,450
Other Salaries for Instruction	295,227	(4,144)	291,083	281,479	9,604	507,053	(150,858)	356,195	189,639	166,556
Purchased Professional/ Educational Services						11,000	(11,000)			
General Supplies	15,250	71	15,321	5,649	9,672	27,000	(4,321)	22,679	16,364	6,315
Textbooks	3,000		3,000		3,000	2,400		2,400		2,400
Total Learning and/or Language Disabilities	1,110,036	(6,521)	1,103,515	1,074,273	29,242	2,094,927	(817,542)	1,277,385	1,080,664	196,721
Behavioral Disabilities:										
Salaries of Teachers	679,405	(221,897)	457,508	381,301	76,207	333,004	215,533	548,537	548,536	1
Other Salaries for Instruction	244,961	9,253	254,214	225,473	28,741	105,540	18,651	124,191	122,875	1,316
General Supplies	18,000	(1,000)	17,000	5,543	11,457	39,000	(19,215)	19,785	17,296	2,489
Textbooks	4,500	(500)	4,000		4,000	2,500		2,500	1,172	1,328
Total Behavioral Disabilities	946,866	(214,144)	732,722	612,317	120,405	480,044	214,969	695,013	689,879	5,134
Multiple Disabilities:										
Salaries of Teachers	113,438	705	114,143	114,143		600	103,621	104,221	103,621	600
Other Salaries for Instruction						35,183	(33,475)	1,708	1,708	
General Supplies	600		600	583	17	500		500		500
Textbooks	300		300		300	1,000		1,000	1,000	
Total Multiple Disabilities	114,338	705	115,043	114,726	317	37,283	70,146	107,429	106,329	1,100
Resource Room:										
Salaries of Teachers	3,042,040	(616,423)	2,425,617	2,220,816	204,801	512,708	74,279	586,987	586,986	1
General Supplies	9,400		9,400		9,400	17,200	(2,948)	14,252	7,220	7,032
Total Resource Room	3,051,440	(616,423)	2,435,017	2,220,816	214,201	529,908	71,331	601,239	594,206	7,033
Autism:										
Salaries of Teachers										
Other Salaries for Instruction						35,183	(1,016)	34,167	34,167	
Purchased Professional/ Educational Services						4,000	(4,000)			
General Supplies						2,000	(2,000)			

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Total Autism						41,183	(7,016)	34,167	34,167	
Preschool Disabilities - Full Time:										
Salaries of Teachers	311,064	13,217	324,281	324,281		204,098	113,856	317,954	306,593	11,361
Other Salaries for Instruction	142,911	(22,263)	120,648	119,676	972	90,000	(20,635)	69,365	69,364	1
Other Objects	2,000	(2,000)				5,000	(5,000)			
Total Preschool Handicapped - Full Time	455,975	(11,046)	444,929	443,957	972	299,098	88,221	387,319	375,957	11,362
Cognitive - Severe:										
Salaries of Teachers						69,453	(69,453)			
Other Salaries for Instruction						69,315	(69,315)			
Purchased Professional/ Educational Services						3,419	(3,419)			
General Supplies						600	(600)			
Total Cognitive - Severe						142,787	(142,787)			
Total Special Education	6,252,408	(845,677)	5,406,731	4,979,054	427,677	5,062,785	(1,419,519)	3,643,266	3,397,547	245,719
Basic Skills/Remedial:										
Salaries of Teachers	500,339	80,071	580,410	575,103	5,307	411,237	(348,930)	62,307	62,307	
Supplies	21,000	358	21,358	21,358						
Total Basic Skills/Remedial	521,339	80,429	601,768	596,461	5,307	411,237	(348,930)	62,307	62,307	
Bilingual Education:										
Salaries of Teachers	1,137,714	(93,471)	1,044,243	1,028,381	15,862	768,327	447,171	1,215,498	1,214,322	1,176
Other Salaries for Instruction	322,412	20,631	343,043	252,934	90,109	30,458	358,288	388,746	387,233	1,513
Other Purchased Services						615	(615)			
General Supplies	10,000	(1,700)	8,300	4,872	3,428	10,944	(3,228)	7,716	5,626	2,090
Textbooks							974	974	974	
Other Objects						1,098	(1,098)			
Total Bilingual Education	1,470,126	(74,540)	1,395,586	1,286,187	109,399	811,442	801,492	1,612,934	1,608,155	4,779
School Sponsored Cocurricular Activities:										
Salaries	77,672		77,672	52,591	25,081	140,500	(29,815)	110,685	74,290	36,395
Purchased Services	20,000	5,000	25,000	20,452	4,548	5,932	42,994	48,926	48,925	1
Supplies and Materials	36,600	1,988	38,588	20,777	17,811	31,050	(9,505)	21,545	19,157	2,388
Other Objects	12,500	3,022	15,522	15,064	458	3,658		3,658	240	3,418

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Total School Sponsored Cocurricular Activities	146,772	10,010	156,782	108,884	47,898	181,140	3,674	184,814	142,612	42,202
School Sponsored Athletics - Instruction:										
Salaries	634,797	6,687	641,484	614,051	27,433	432,800	62,939	495,739	495,738	1
Purchased Services	40,000	14,911	54,911	54,911		75,000	(20,579)	54,421	54,420	1
Travel							746	746	745	1
Supplies and Materials	80,841	9,732	90,573	78,490	12,083	111,963	656	112,619	112,406	213
Other Objects		4,000	4,000	3,810	190					
Total School Sponsored Athletics - Instruction	755,638	35,330	790,968	751,262	39,706	619,763	43,762	663,525	663,309	216
Before/After School Activities:										
Salaries	69,447	15,555	85,002	82,538	2,464					
Supplies	1,000		1,000		1,000					
Support Service Salaries	52,303	(15,000)	37,303	49	37,254					
Total Before/After School Activities	122,750	555	123,305	82,587	40,718					
Summer Schools:										
Salaries of Teachers	276,940	(8,156)	268,784	185,896	82,888	239,505	153,683	393,188	393,186	2
Other Salaries for Instruction	9,600	(5,252)	4,348	1,440	2,908		57,010	57,010	57,010	
Salaries of Reading Specialists	9,240	(1,212)	8,028	5,718	2,310					
Supplies & Materials	16,050	(7,859)	8,191	5,695	2,496	13,900	(9,494)	4,406	4,406	
Support Service Salaries	36,900	2,296	39,196	30,635	8,561					
Total Summer Schools	348,730	(20,183)	328,547	229,384	99,163	253,405	201,199	454,604	454,602	2
Alternative Education Program:										
Salaries of Teachers	448,807	(58,414)	390,393	280,062	110,331					
Other Salaries for Instruction	35,014		35,014	34,395	619					
Salaries of Reading Specialists	2,310		2,310		2,310					
Supplies	21,850	(459)	21,391	917	20,474					
Other Objects	1,000		1,000		1,000					
Support Salaries	179,306	2,795	182,101	151,366	30,735					
Purchased Prof Services	1,000		1,000		1,000					
Travel	200		200		200					
Supplies	7,150	(2,041)	5,109	4,460	649					
Total Alternative Education Program	696,637	(58,119)	638,518	471,200	167,318					

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	JUNE 30, 2009				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other At-Risk Programs:										
Salaries of Teacher Tutors	907,086	(1,823)	905,263	893,970	11,293					
Salaries of Reading Specialists	339,830	2,461	342,291	339,866	2,425					
Supplies	900	(500)	400		400					
Total Other At-Risk Programs	1,247,816	138	1,247,954	1,233,836	14,118					
Community Services Programs/Operations:										
Supplies and Materials		3,800	3,800	2,741	1,059					
Total Community Services Programs/ Operations		3,800	3,800	2,741	1,059					
Other Instruction:										
Salaries of Teachers						10,000	29,803	39,803	39,803	
Salaries of Teachers						5,000	(5,000)			
Other Salaries for Instruction						5,000	(5,000)			
Total Other Instruction						20,000	19,803	39,803	39,803	
Total - Instruction	24,336,100	40,632	24,376,732	23,059,188	1,317,544	24,355,942	387,423	24,743,365	24,214,328	529,037
Undistributed Expenditures:										
Instruction:										
Tuition to Other LEA's - State Regular	42,000	75,761	117,761	117,760	1	156,300	145,200	301,500	300,225	1,275
Tuition to Other LEA's - State Special	302,211	116,844	419,055	408,011	11,044	686,827	(420,958)	265,869	265,869	
Tuition to County Vocational School District - Regular	129,200	(80,550)	48,650	48,650		228,250	(136,985)	91,265	91,265	
Tuition to County Vocational School District - Special	65,000	30,000	95,000	95,000		104,500	(67,945)	36,555	57,864	(21,309)
Tuition to CSSD & Regional Day School	379,197	68,303	447,500	378,723	68,777		245,510	245,510	245,510	
Tuition to Private Schools for the Handicapped Within State	3,990,461	470,682	4,461,143	4,442,852	18,291	4,347,813	733,293	5,081,106	5,097,035	(15,929)
Tuition to Private Schools for the Handicapped Outside State	101,190	(35,845)	65,345	65,345		174,347	(50,829)	123,518	123,518	
Tuition - State Facilities	898,243	1,075	899,318	899,318		755,837	18,333	774,170	774,170	
Tuition - Other		15,000	15,000	5,600	9,400	43,000	(8,800)	34,200	34,200	
Total Undistributed Expenditures - Instruction	5,907,502	661,270	6,568,772	6,461,259	107,513	6,496,874	456,819	6,953,693	6,989,656	(35,963)

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Attendance & Social Work Services:										
Salaries	204,716	390	205,106	202,127	2,979	363,329	54,794	418,123	418,120	3
Salaries of Drop Out Prevention Officers	121,008	14,830	135,838	133,743	2,095					
Salaries for Parent Involvement	53,931	(15,727)	38,204	37,542	662					
Purchased Professional & Technical Services						12,000	(6,875)	5,125	5,125	
Other Purchased Services						106	(106)			
Supplies and Materials	1,150	3,465	4,615	4,385	230	12,030	(12,030)			
Other Objects		535	535	535		2,500	(2,500)			
Total Attendance & Social Work Services	380,805	3,493	384,298	378,332	5,966	389,965	33,283	423,248	423,245	3
Health Services:										
Salaries	505,432	40,775	546,207	530,367	15,840	610,901	(160,614)	450,287	449,577	710
Purchased Professional & Technical Services	56,000	27,149	83,149	75,276	7,873	51,582	37,453	89,035	89,032	3
Other Purchased Services	1,550	(1,475)	75	75		9,820	10,007	19,827	19,827	
Supplies and Materials	7,900	(1,960)	5,940	5,250	690	9,443	6,899	16,342	16,230	112
Other Objects						1,500	(500)	1,000	1,000	
Total Health Services	570,882	64,489	635,371	610,968	24,403	683,246	(106,755)	576,491	575,666	825
Other Support Services - Students - Related Services:										
Salaries	231,800	(12,971)	218,829	213,823	5,006	180,285	1,155	181,440	181,440	
Purchased Professional/ Educational Services	407,373	(83,694)	323,679	191,792	131,887	10,500	66,251	76,751	76,265	486
Supplies and Materials	5,900	(5,278)	622	617	5	26,050	(13,894)	12,156	12,156	
Total Other Support Services - Students - Related - Services	645,073	(101,943)	543,130	406,232	136,898	216,835	53,512	270,347	269,861	486

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Other Support Services - Students - Extraordinary Services:										
Salaries						53,619	(53,619)			
Other Objects						20,000	(18,597)	1,403	1,402	1
Total Other Support Services - Students - Extraordinary Services						73,619	(72,216)	1,403	1,402	1
Other Support Services - Students - Regular:										
Salaries of Other Professional Staff	1,092,310	91,227	1,183,537	1,126,858	56,679	776,360	279,669	1,056,029	1,056,029	
Salaries of Secretarial & Other Salaries	98,619	(1,500)	97,119	96,774	345	61,243	(23,466)	37,777	37,777	
Clerical Assistants	74,185		74,185	73,401	784					
Purchased Professional/ Educational Services						17,000	(15,806)	1,194	1,194	
Purchased Technical Services	60,891	(1,500)	59,391	58,107	1,284	4,200	(3,802)	398	398	
Purchased Professional/Technical Services						300	(300)			
Other Purchased Services	60,900	(6,658)	54,242	53,772	470	21,000	(5,587)	15,413	15,412	1
Supplies and Materials	33,535	(6,448)	27,087	24,404	2,683	105,952	(65,038)	40,914	35,976	4,938
Other Objects	795	(795)				2,400	(1,633)	767	767	
Total Other Support Services - Students - Regular	1,421,235	74,326	1,495,561	1,433,316	62,245	988,455	164,037	1,152,492	1,147,553	4,939
Other Support Services - Students - Special Services:										
Salaries of Other Professional Staff	1,457,701	(94,770)	1,362,931	1,352,450	10,481	1,196,668	86,299	1,282,967	1,282,567	400
Salaries of Secretarial & Clerical Assistants	348,758	(6,707)	342,051	338,501	3,550	377,463	(19,201)	358,262	358,262	
Other Salaries						1,000	(1,000)			
Purchased Professional/ Educational Services	47,640	3,000	50,640	48,714	1,926	100,000	32,558	132,558	128,197	4,361
Other Purchased Professional & Technical Services						6,000	(3,820)	2,180	2,180	
Miscellaneous Purchased Services	4,500	1,000	5,500	4,595	905	33,866	(27,691)	6,175	6,098	77
Supplies and Materials	23,800	(7,315)	16,485	13,785	2,700	65,000	(19,446)	45,554	45,529	25
Other Objects	6,500	(4,708)	1,792	1,417	375	17,500	(16,959)	541	541	
Total Other Support Services - Students - Special - Services	1,888,899	(109,500)	1,779,399	1,759,462	19,937	1,797,497	30,740	1,828,237	1,823,374	4,863

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Improvement of Instruction Services/Other Support Services - Instruction Staff:										
Salaries of Supervisors of Instruction	1,796,021	109,385	1,905,406	1,891,703	13,703	1,112,567	299,589	1,412,156	1,402,252	9,904
Salaries of Other Professional Staff	4,500	(4,500)				1,063,847	(843,441)	220,406	220,405	1
Salaries of Secretarial & Clerical Assistants	703,643	36,475	740,118	715,764	24,354	1,186,327	(56,822)	1,129,505	1,126,947	2,558
Coach/Facilitators Salaries	763,821	330	764,151	745,834	18,317					
Purchased Professional/ Educational Services						31,400	(30,400)	1,000	1,000	
Rentals						16,275	(1,000)	15,275	15,275	
Other Purchased Services	4,000		4,000	2,675	1,325	40,000	(35,049)	4,951	2,576	2,375
Supplies and Materials	13,000	(1,672)	11,328	10,327	1,001	105,746	(44,788)	60,958	58,393	2,565
Other Objects	2,000		2,000	1,997	3	15,000	(13,615)	1,385	792	593
Total Improvement of Instruction Services/Other Support Services Instructional Staff	3,286,985	140,018	3,427,003	3,368,300	58,703	3,571,162	(725,526)	2,845,636	2,827,640	17,996
Educational Media Services/School Library:										
Salaries	604,317	(11,363)	592,954	519,981	72,973	870,088	(34,677)	835,411	835,409	2
Salaries of Secretarial & Clerical Assistants						44,334	(43)	44,291	44,291	
Purchased Professional & Technical Services	9,000	(873)	8,127	8,127		43,000	(32,880)	10,120	9,598	522
Other Purchased Services						5,241	(5,161)	80	80	
Supplies and Materials	94,835	(27,181)	67,654	51,875	15,779	91,348	910	92,258	72,749	19,509
Other Objects						1,500	(900)	600	600	600
Total Educational Media Services/ School Library	708,152	(39,417)	668,735	579,983	88,752	1,055,511	(72,751)	982,760	962,127	20,633
Instructional Staff Training Services:										
Salaries of Other Professional Staff		5,040	5,040	5,040		650		650		650
Purchased Professional/ Educational Services	67,171	(16,000)	51,171	14,550	36,621	22,835	25,218	48,053	47,677	376
Other Purchased Professional/ Technical Services						8,060	(4,455)	3,605	1,640	1,965
Other Purchased Services	29,500	(4,909)	24,591	10,636	13,955	54,435	(21,127)	33,308	18,970	14,338
Supplies and Materials	4,950	1,003	5,953	5,790	163	10,000	(10,000)			
Other Objects						18,897	(12,950)	5,947	3,072	2,875
Total Instructional Staff Training Services	101,621	(14,866)	86,755	36,016	50,739	114,877	(23,314)	91,563	71,359	20,204

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	JUNE 30, 2009				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Support Services General Administration:										
Salaries	274,539	(25,148)	249,391	249,375	16	349,617	283,917	633,534	633,534	
Legal Services	400,000	123,148	523,148	513,014	10,134	360,000	38,915	398,915	398,914	1
Audit Fees	65,000	(7,280)	57,720	57,720		81,000	(19,000)	62,000	62,000	
Other Purchased Professional Services	10,000	1,289	11,289	11,289		78,000	(38,753)	39,247	39,246	1
Rentals						20,047	(11,540)	8,507	8,506	1
Telephone/Communications	250,000	187,159	437,159	437,159		200,000	135,082	335,082	334,423	659
Travel		4,784	4,784	4,259	525	500	1,737	2,237	2,237	
BOE Other Purchased Services	3,000	(697)	2,303	2,303		5,000	(2,376)	2,624	2,624	
Other Purchased Services	65,067	18,868	83,935	83,935		76,205	(4,405)	71,800	71,800	
General Supplies	10,000	6,311	16,311	16,231	80	15,000	7,656	22,656	22,655	1
BOE In-House Training/Meeting Supplies	1,200	329	1,529	1,354	175		456	456	456	
Judgments Against School District	200,000	(140,000)	60,000	60,000		190,000	(20,500)	169,500	169,500	
Miscellaneous Expenditures	2,000	10,898	12,898	12,898		58,591	(14,703)	43,888	43,887	1
BOE Membership Dues & Fees	29,000	(934)	28,066	28,066		3,500	(3,050)	450	450	
Other Undistributed Expenditures							44,945	44,945	44,945	
Total Support Services General Administration	1,309,806	178,727	1,488,533	1,477,603	10,930	1,437,460	398,381	1,835,841	1,835,177	664
Support Services School Administration:										
Salaries of Principals & Assistant Principals	725,039	4,345	729,384	729,384		1,079,136	459,922	1,539,058	1,539,056	2
Salaries of Other Professional Staff	115,664	(2,150)	113,514	103,069	10,445	66,200	287	66,487	65,469	1,018
Purchased Professional & Technical Services						18,823	(18,823)			
Other Purchased Services						93,101	(86,234)	6,867	6,267	600
Communications/Telephone							108,156	108,156	102,123	6,033
Travel	15,800	(1,500)	14,300	4,616	9,684		9,603	9,603	641	8,962
Supplies and Materials	56,350	409	56,759	40,926	15,833	92,625	(2,589)	90,036	84,165	5,871
Other Objects	14,260	5,719	19,979	11,602	8,377	39,227	(24,434)	14,793	9,712	5,081
Total Support Services School Administration	927,113	6,823	933,936	889,597	44,339	1,389,112	445,888	1,835,000	1,807,433	27,567

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Central Services:										
Salaries	1,095,713	(207,611)	888,102	888,102		877,864	(6,613)	871,251	871,250	1
Other Salaries		144,807	144,807	144,807						
Purchased Professional Services	10,000	(8,700)	1,300	1,300		1,500	(1,500)			
Other Purchased Services	48,075	(2,941)	45,134	39,113	6,021		13,091	13,091	13,049	42
Supplies and Materials	21,945	(1,500)	20,445	19,121	1,324	15,000	1,078	16,078	16,077	1
Expenditures	4,780	4,512	9,292	9,221	71	4,500	(54)	4,446	4,445	1
Total Central Services	1,180,513	(71,433)	1,109,080	1,101,664	7,416	898,864	6,002	904,866	904,821	45
Administrative Information Technology:										
Salaries										
Purchased Technical Services	121,000	(1,188)	119,812	119,790	22	140,000	40,106	180,106	178,149	1,957
Supplies & Materials	7,000	(1,936)	5,064	5,016	48		25,393	25,393	2,555	22,838
Other Objects	1,100	(851)	249	249						
Total Administrative Information Technology	129,100	(3,975)	125,125	125,055	70	140,000	65,499	205,499	180,704	24,795
Allowable Maintenance for School Facilities:										
Salaries	524,741	(11,479)	513,262	475,238	38,024	504,520	(62,174)	442,346	442,067	279
Cleaning, Repair & Maintenance Services	351,033		351,033	348,159	2,874	603,090	(193,113)	409,977	407,512	2,465
General Supplies	98,560	(4,300)	94,260	85,189	9,071	122,860	(35,984)	86,876	80,467	6,409
Total Allowable Maintenance for School Facilities	974,334	(15,779)	958,555	908,586	49,969	1,230,470	(291,271)	939,199	930,046	9,153
Other Operation & Maintenance of Plant:										
Salaries	1,906,958	(116,756)	1,790,202	1,762,878	27,324	3,397,688	(405,237)	2,992,451	2,990,291	2,160
Salaries of Secretarial & Clerical Assistants		57,832	57,832	56,375	1,457					
Purchased Professional & Technical Services	6,600		6,600	6,502	98	50,000	(5,806)	44,194	43,476	718
Cleaning, Repair & Maintenance Services	46,982		46,982	32,469	14,513	121,676	(75,000)	46,676	44,257	2,419

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Other Operation & Maintenance of Plant (continued):										
Rental of Land & Buildings - Other Than Lease Purchase Agreements	326,195	(30,378)	295,817	295,814	3	215,000	(84,902)	130,098	126,048	4,050
Other Purchased Property Services	150,154	(20,000)	130,154	116,936	13,218	142,683	22,613	165,296	156,415	8,881
Insurance	321,096		321,096	317,482	3,614	312,780	(20,875)	291,905	291,905	
Miscellaneous Purchased Services	3,040		3,040	1,509	1,531	44,316	(12,300)	32,016	26,043	5,973
General Supplies	70,755	(4,944)	65,811	57,617	8,194	161,029	(66,178)	94,851	90,802	4,049
Energy (Heat & Electricity)	1,572,174	(193,671)	1,378,503	1,151,112	227,391	1,482,237	17,210	1,499,447	1,438,935	60,512
Other Objects	500		500	263	237	750		750	129	621
Other Undistributed Expenditures							155,862	155,862	144,301	11,561
Total Other Operation. & Maintenance of Plant	4,404,454	(307,917)	4,096,537	3,798,957	297,580	5,928,159	(474,613)	5,453,546	5,352,602	100,944
Care & Upkeep of Grounds:										
Salaries	100,508	(35,572)	64,936	63,797	1,139					
Cleaning, Repair & Maintenance	24,000	3,355	27,355	27,355						
General Supplies	6,400		6,400	5,042	1,358					
Total Care & Upkeep of Grounds	130,908	(32,217)	98,691	96,194	2,497					
Security:										
Salaries	981,710	11,499	993,209	972,128	21,081					
Purchased Professional Services	2,000	200	2,200	1,742	458					
General Supplies	17,025	(4,054)	12,971	7,351	5,620					
Total Security	1,000,735	7,645	1,008,380	981,221	27,159					
Student Transportation Services:										
Salaries for Pupil Transportation (Between Home & School) - Regular	30,000	(10,000)	20,000	15,540	4,460	40,000	(20,000)	20,000	17,704	2,296
Purchased Professional Services	500		500	25	475					
Cleaning, Repair, & Maintenance Services	2,000		2,000	1,848	152					
Other Purchased Professional Technical Services						500	(500)			
Contracted Services (Between Home & School) - Vendors	100,000	(100,000)					5,900	5,900	5,899	1

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Student Transportation Services (continued):										
Contracted Services (Other Than Between Home & School) - Vendors	77,300	1,702	79,002	75,866	3,136	139,547	(38,772)	100,775	100,774	1
Contracted Services - Jointures		19,680	19,680	19,680						
Contracted Services (Special Education Students)-Vendors	1,997,730	(1,997,730)				1,852,000	(1,782,234)	69,766	50,600	19,166
Contracted Services (Regular Students) - ESCS		19,475	19,475	14,824	4,651		271,361	271,361	271,361	
Contracted Services (Special Education Students) - ESCS		1,548,580	1,548,580	1,532,276	16,304		1,274,725	1,274,725	1,274,725	
Miscellaneous Purchased Services - Transportation		2,621	2,621	2,271	350		7,980	7,980	7,980	
Supplies and Materials	5,000	(621)	4,379	2,716	1,663		6,595	6,595	6,595	
Other Objects							243	243	243	
Total Student Transportation Services	2,212,530	(516,293)	1,696,237	1,665,046	31,191	2,032,047	(274,702)	1,757,345	1,735,881	21,464
Unallocated Benefits Employee Benefits:										
Group Insurance						250,600	(250,600)			
Social Security	630,000	193,904	823,904	823,902	2	800,000	238,186	1,038,186	1,038,186	
TPAF Contributions - Regular		81,390	81,390	81,390						
TPAF Contributions - ERIP	416,124		416,124	416,124		676,124	(260,000)	416,124	416,124	
Other Retirement Contributions - Regular	802,603		802,603	798,621	3,982	382,000	305,282	687,282	687,282	
Other Retirement Contributions - ERIP	281,298	(160,505)	120,793		120,793					
Unemployment Compensation	225,000	459,547	684,547	684,547		140,000	32,225	172,225	172,225	
Workmen's Compensation	807,833	(42,218)	765,615	765,615		770,538	(36,145)	734,393	734,393	
Health Benefits	6,959,757	27,434	6,987,191	6,883,550	103,641	6,780,000	(16,222)	6,763,778	6,715,206	48,572
Tuition Reimbursements	80,000	(15,000)	65,000	64,407	593	50,000	14,245	64,245	61,245	3,000
Other Employee Benefits	308,000	(271,551)	36,449	36,449		8,000	153,540	161,540	161,540	
Total Unallocated Benefits - Employee Benefits	10,510,615	273,001	10,783,616	10,554,605	229,011	9,857,262	180,511	10,037,773	9,986,201	51,572
Nonbudgeted:										
On-Behalf TPAF Pension Contributions				1,874,924	(1,874,924)				1,927,694	(1,927,694)
Reimbursed TPAF Social Security Contributions				1,898,044	(1,898,044)				2,111,798	(2,111,798)
Total Undistributed Expenditures	37,691,262	196,452	37,887,714	40,405,364	(2,517,650)	38,301,415	(206,476)	38,094,939	41,864,240	(3,769,301)
Total Expenditures - Current Expense	62,027,362	237,084	62,264,446	63,464,552	(1,200,106)	62,657,357	180,947	62,838,304	66,078,568	(3,240,264)

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Capital Outlay:										
Equipment:										
Regular Programs - Instruction:										
Grades 1 - 5	50,900	17,149	68,049	61,716	6,333	7,000	(4,000)	3,000	2,078	922
Grades 6 - 8	25,503		25,503	25,503		5,000	(5,000)			
Grades 9 - 12	25,918		25,918	25,918						
Home Instruction							7,275	7,275	7,275	
School Sponsored Athletics	26,000	(10,000)	16,000	9,604	6,396		10,690	10,690	10,690	
School Sponsored Co-Curricular/ Extra-Curricular Activities							3,565	3,565	3,565	
Undistributed Expenditures:										
Cognitive - Severe						20,000	(20,000)			
Improvement of Instruction Services/ Other Support Services - Instruction Staff							22,853	22,853	22,853	
General Administration School Administration						20,000	(20,000)	21,035	21,035	21,035
Administrative Information Technology Operation & Maintenance of Plant Services	28,800	(6,670)	22,130	22,130						
Special Schools	75,000	(200)	74,800	74,787	13	86,000	(58,414)	27,586	27,585	1
						7,500	(7,500)			
Total Equipment	232,121	279	232,400	219,658	12,742	145,500	(49,496)	96,004	95,081	923
Total Capital Outlay	232,121	279	232,400	219,658	12,742	145,500	(49,496)	96,004	95,081	923
Special Schools:										
Adult Education - Local - Instruction:										
Salaries of Teachers						70,000	76,726	146,726	146,725	1
Other Salaries						1,500		1,500	1,500	
Total Adult Education - Local - Instruction						71,500	76,726	148,226	148,225	1
Adult Education - Local - Supp Services:										
Salaries							71,033	71,033	71,033	
Other Salaries						90,000	(90,000)			
General Supplies						20,000	(17,051)	2,949	2,949	
Total Adult Education - Local - Support Services						110,000	(36,018)	73,982	73,982	

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				POSITIVE/ (NEGATIVE)	JUNE 30, 2009				POSITIVE/ (NEGATIVE)
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Evening School Foreign Born-Instruction:										
Salaries of Teachers						2,500	(475)	2,025	2,025	
General Supplies						3,000	(3,000)			
Total Evening School Foreign Born-Instruction						5,500	(3,475)	2,025	2,025	
Evening School Foreign Born-Support Services:										
Personal Services-Employee Benefits						300	(300)			
Support Services Cost Center							155	155	155	
Total Evening School Foreign Born-Support Services						300	(145)	155	155	
Total Special Schools						187,300	37,088	224,388	224,387	1
Transfer of Funds to Charter Schools	4,561,394	(195,761)	4,365,633	4,365,633		3,910,741	(130,571)	3,780,170	3,780,170	
Total Expenditures	66,820,877	41,602	66,862,479	68,049,843	(1,187,364)	66,900,898	37,968	66,938,866	70,178,206	(3,239,340)
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures Before Other Financing Sources/(Uses)	(2,316,202)	(41,602)	(2,357,804)	(378,952)	1,978,852	(2,727,495)	(37,968)	(2,765,463)	(1,566,371)	1,199,092
Other Financing Sources/(Uses):										
Food Service Fund:										
Transfer to Cover Deficit	(100,000)		(100,000)	(100,000)		(100,000)		(100,000)	(100,000)	
Agency Fund:										
Transfer to Cover Deficit	(20,000)	4,302	(15,698)	(11,200)	4,498	(20,000)	6,325	(13,675)	(13,675)	
Operating Transfer In - Contribution to Whole School Reform:										
General Fund	33,372,080		33,372,080	26,782,385	(6,589,695)	35,344,038		35,344,038	34,926,769	417,269
Special Revenue Fund	1,624,810		1,624,810	1,534,951	(89,859)	1,624,810	(205,278)	1,419,532	1,419,532	
Operating Transfer Out - Contribution to Whole School Reform:										
General Fund	(33,372,080)		(33,372,080)	(26,782,385)	6,589,695	(35,344,038)		(35,344,038)	(34,926,769)	(417,269)
Special Revenue Fund	(311,523)	37,300	(274,223)	(273,697)	526	(157,138)		(157,138)	(157,138)	
Cancellation of Tax Levy Receivable				(190,691)	(190,691)					
Cancellation of Stale Grant Balances				(502,919)	(502,919)					
Total Other Financing Sources/(Uses)	1,193,287	41,602	1,234,889	456,444	(778,445)	1,347,672	(198,953)	1,148,719	1,148,719	

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

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	JUNE 30, 2010				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	JUNE 30, 2009				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	(1,122,915)		(1,122,915)	77,492	1,200,407	(1,379,823)	(236,921)	(1,616,744)	(417,652)	1,199,092
Fund Balances, July 1	3,438,372		3,438,372	3,438,372		3,856,024		3,856,024	3,856,024	
Fund Balances, June 30	<u>\$2,315,457</u>	-	<u>2,315,457</u>	<u>3,515,864</u>	<u>1,200,407</u>	<u>2,476,201</u>	<u>(236,921)</u>	<u>2,239,280</u>	<u>3,438,372</u>	<u>1,199,092</u>

RECAPITULATION OF FUND BALANCE:

Excess Surplus - Designated for Subsequent Year's Expenditures	\$936,283
Excess Surplus	983,384
Unrestricted Fund Balance	<u>1,596,197</u>
Subtotal	3,515,864
Reconciliation to Governmental Funds Statements (GAAP):	
Last State Aid Payment Not Recognized on GAAP Basis	<u>(5,638,485)</u>
Fund Balance per Governmental Funds (GAAP)	<u><u>(\$2,122,621)</u></u>

CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Revenues:												
Local Sources:												
Local Tax Levy	\$6,130,395		6,130,395				\$6,130,395		6,130,395	6,130,395		6,130,395
Tuition	272,613		272,613				272,613		272,613	59,431		59,431
Miscellaneous	250,000		250,000				250,000		250,000	360,329		360,329
Total Local Sources	6,653,008		6,653,008				6,653,008		6,653,008	6,550,155		6,550,155
State Sources:												
Extraordinary Aid	100,000		100,000				100,000		100,000	441,359		441,359
Categorical Special Education Aid	1,366,779		1,366,779				1,366,779		1,366,779	1,366,779		1,366,779
Equalization Aid	30,138,607		30,138,607	(5,468,531)		(5,468,531)	24,670,076		24,670,076	24,670,076		24,670,076
Categorical Security Aid	976,271		976,271				976,271		976,271	976,271		976,271
Adjustment Aid	24,693,060		24,693,060				24,693,060		24,693,060	23,702,964		23,702,964
Categorical Transportation Aid	458,099		458,099				458,099		458,099	458,099		458,099
Adult and Post Graduate Education										49,635		49,635
Nonbudgeted:												
On-Behalf TPAF Pension Contributions										1,874,924		1,874,924
Reimbursed TPAF Social Security Contributions										1,898,044		1,898,044
Total State Sources	57,732,816		57,732,816	(5,468,531)		(5,468,531)	52,264,285		52,264,285	55,438,151		55,438,151
Federal Sources:												
Medicaid Reimbursement	118,851		118,851				118,851		118,851	214,054		214,054
Education State Grant, Recovery Act				5,264,726		5,264,726	5,264,726		5,264,726	5,264,726		5,264,726
Government Services Grant, Recovery Act				203,805		203,805	203,805		203,805	203,805		203,805
Total Federal Services	118,851		118,851	5,468,531		5,468,531	5,587,382		5,587,382	5,682,585		5,682,585
Total Revenues	64,504,675		64,504,675				64,504,675		64,504,675	67,670,891		67,670,891
Expenditures:												
Current Expense:												
Instruction - Regular Programs:												
Salaries of Teachers:												
Preschool/Kindergarten		844,520	844,520		(15,213)	(15,213)		829,307	829,307		769,393	769,393
Grades 1 - 5	170,000	4,452,695	4,622,695	(170,000)	699,956	529,956	5,152,651	5,152,651	5,152,651	5,075,116		5,075,116
Grades 6 - 8	140,000	2,449,838	2,589,838	(140,000)	(17,230)	(157,230)	2,432,608	2,432,608	2,432,608	2,431,587		2,431,587
Grades 9 - 12	120,000	2,747,323	2,867,323	(120,000)	(109,144)	(229,144)	2,638,179	2,638,179	2,638,179	2,504,061		2,504,061
Regular Programs - Home Instruction:												
Salaries of Teachers	58,000		58,000	42,029		42,029	100,029		100,029	100,029		100,029
Other Purchased Services	3,000		3,000	49,805		49,805	52,805		52,805	52,784		52,784
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction		354,475	354,475		34,407	34,407		388,882	388,882		380,292	380,292
Purchased Technical Services	9,500		9,500	(160)		(160)	9,340		9,340	9,340		9,340
Other Purchased Services	4,208	211,000	215,208	673,921	33,240	707,161	678,129	244,240	922,369	678,129	243,976	922,105
General Supplies	350	1,061,341	1,061,691	(50)	(55,556)	(55,606)	300	1,005,785	1,006,085	300	936,880	937,180
Textbooks	57,319	78,665	135,984	(2,718)	(17,109)	(19,827)	54,601	61,556	116,157	54,601	58,034	112,635
Other Objects		11,650	11,650	6,362	16,349	22,711	6,362	27,999	34,361	6,362	16,708	23,070
Total Regular Programs - Instruction	562,377	12,211,507	12,773,884	339,189	569,700	908,889	901,566	12,781,207	13,682,773	901,545	12,416,047	13,317,592

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CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Cognitive - Mild:												
Salaries of Teachers		420,926	420,926		(32,970)	(32,970)		387,956	387,956		333,096	333,096
Other Salaries for Instruction		140,327	140,327		34,722	34,722		175,049	175,049		171,474	171,474
Other Purchased Services		11,000	11,000		725	725		11,725	11,725		8,395	8,395
General Supplies		1,500	1,500		(725)	(725)		775	775			
Total Cognitive - Mild		573,753	573,753		1,752	1,752		575,505	575,505		512,965	512,965
Learning and/or Language Disabilities:												
Salaries of Teachers		796,559	796,559		(2,448)	(2,448)		794,111	794,111		787,145	787,145
Other Salaries for Instruction		295,227	295,227		(4,144)	(4,144)		291,083	291,083		281,479	281,479
General Supplies		15,250	15,250		71	71		15,321	15,321		5,649	5,649
Textbooks		3,000	3,000					3,000	3,000			
Total Learning and/or Language Disabilities		1,110,036	1,110,036		(6,521)	(6,521)		1,103,515	1,103,515		1,074,273	1,074,273
Behavioral Disabilities:												
Salaries of Teachers		679,405	679,405		(221,897)	(221,897)		457,508	457,508		381,301	381,301
Other Salaries for Instruction		244,961	244,961		9,253	9,253		254,214	254,214		225,473	225,473
General Supplies		18,000	18,000		(1,000)	(1,000)		17,000	17,000		5,543	5,543
Textbooks		4,500	4,500		(500)	(500)		4,000	4,000			
Total Behavioral Disabilities		946,866	946,866		(214,144)	(214,144)		732,722	732,722		612,317	612,317
Multiple Disabilities:												
Salaries of Teachers		113,438	113,438		705	705		114,143	114,143		114,143	114,143
Other Salaries for Instruction												
General Supplies		600	600					600	600		583	583
Textbooks		300	300					300	300			
Total Multiple Disabilities		114,338	114,338		705	705		115,043	115,043		114,726	114,726
Resource Room:												
Salaries of Teachers		3,042,040	3,042,040		(616,423)	(616,423)		2,425,617	2,425,617		2,220,816	2,220,816
General Supplies		9,400	9,400					9,400	9,400			
Total Resource Room		3,051,440	3,051,440		(616,423)	(616,423)		2,435,017	2,435,017		2,220,816	2,220,816
Preschool Disabilities - Full Time:												
Salaries of Teachers	311,064		311,064	13,217		13,217	324,281		324,281	324,281		324,281
Other Salaries for Instruction	142,911		142,911	(22,263)		(22,263)	120,648		120,648	119,676		119,676
Supplies	2,000		2,000	(2,000)		(2,000)						
Total Preschool Handicapped - Full Time	455,975		455,975	(11,046)		(11,046)	444,929		444,929	443,957		443,957
Total Special Education	455,975	5,796,433	6,252,408	(11,046)	(834,631)	(845,677)	444,929	4,961,802	5,406,731	443,957	4,535,097	4,979,054
Basic Skills/Remedial:												
Salaries of Teachers	92,872	407,467	500,339	(1,434)	81,505	80,071	91,438	488,972	580,410	90,640	484,463	575,103
Supplies	21,000		21,000	358		358	21,358		21,358	21,358		21,358
Total Basic Skills/Remedial	113,872	407,467	521,339	(1,076)	81,505	80,429	112,796	488,972	601,768	111,998	484,463	596,461

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CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Bilingual Education:												
Salaries of Teachers		1,137,714	1,137,714		(93,471)	(93,471)		1,044,243	1,044,243		1,028,381	1,028,381
Other Salaries for Instruction		322,412	322,412		20,631	20,631		343,043	343,043		252,934	252,934
General Supplies		10,000	10,000		(1,700)	(1,700)		8,300	8,300		4,872	4,872
Total Bilingual Education		1,470,126	1,470,126		(74,540)	(74,540)		1,395,586	1,395,586		1,286,187	1,286,187
School Sponsored Cocurricular Activities:												
Salaries		77,672	77,672					77,672	77,672		52,591	52,591
Purchased Services		20,000	20,000		5,000	5,000		25,000	25,000		20,452	20,452
Supplies and Materials		36,600	36,600		1,988	1,988		38,588	38,588		20,777	20,777
Other Objects		12,500	12,500		3,022	3,022		15,522	15,522		15,064	15,064
Total School Sponsored Cocurricular Activities		146,772	146,772		10,010	10,010		156,782	156,782		108,884	108,884
School Sponsored Athletics - Instruction:												
Salaries	59,097	575,700	634,797	6,686	1	6,687	65,783	575,701	641,484	63,770	550,281	614,051
Purchased Services		40,000	40,000		14,911	14,911		54,911	54,911		54,911	54,911
Supplies and Materials		80,841	80,841		9,732	9,732		90,573	90,573		78,490	78,490
Other Objects					4,000	4,000		4,000	4,000		3,810	3,810
Total School Sponsored Athletics - Instruction	59,097	696,541	755,638	6,686	28,644	35,330	65,783	725,185	790,968	63,770	687,492	751,262
Before/After School Activities:												
Salaries		69,447	69,447		15,555	15,555		85,002	85,002		82,538	82,538
Supplies		1,000	1,000					1,000	1,000		-	-
Support Svc Salaries		52,303	52,303		(15,000)	(15,000)		37,303	37,303		49	49
Total Before/After School Activities		122,750	122,750		555	555		123,305	123,305		82,587	82,587
Summer Schools:												
Salaries of Teachers	10,000	266,940	276,940	(4,960)	(3,196)	(8,156)	5,040	263,744	268,784	5,040	180,856	185,896
Other Salaries for Instruction		9,600	9,600		(5,252)	(5,252)		4,348	4,348		1,440	1,440
Salaries of Reading Specialists		9,240	9,240		(1,212)	(1,212)		8,028	8,028		5,718	5,718
Supplies & Materials		16,050	16,050		(7,859)	(7,859)		8,191	8,191		5,695	5,695
Support Salaries	860	36,040	36,900	(860)	3,156	2,296		39,196	39,196		30,635	30,635
Total Summer Schools	10,860	337,870	348,730	(5,820)	(14,363)	(20,183)	5,040	323,507	328,547	5,040	224,344	229,384
Alternative Education Program:												
Salaries of Teachers		448,807	448,807		(58,414)	(58,414)		390,393	390,393		280,062	280,062
Other Salaries for Instruction		35,014	35,014					35,014	35,014		34,395	34,395
Salaries of Reading Specialists		2,310	2,310					2,310	2,310			
Supplies		21,850	21,850		(459)	(459)		21,391	21,391		917	917
Other Objects		1,000	1,000					1,000	1,000			
Support Salaries		179,306	179,306		2,795	2,795		182,101	182,101		151,366	151,366
Purchased Prof Services		1,000	1,000					1,000	1,000			
Travel		200	200					200	200			
Supplies		7,150	7,150		(2,041)	(2,041)		5,109	5,109		4,460	4,460
Total Alternative Education Program		696,637	696,637		(58,119)	(58,119)		638,518	638,518		471,200	471,200

CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Other At-Risk Programs:												
Salaries of Teacher Tutors		907,086	907,086		(1,823)	(1,823)		905,263	905,263		893,970	893,970
Salaries of Reading Specialists		339,830	339,830		2,461	2,461		342,291	342,291		339,866	339,866
Supplies		900	900		(500)	(500)		400	400			
Total Other At-Risk Programs		1,247,816	1,247,816		138	138		1,247,954	1,247,954		1,233,836	1,233,836
Community Services Programs/Operations												
Supplies and Materials				3,800		3,800	3,800		3,800	2,741		2,741
Total Community Services Programs/Operations				3,800		3,800	3,800		3,800	2,741		2,741
Total - Instruction	1,202,181	23,133,919	24,336,100	331,733	(291,101)	40,632	1,533,914	22,842,818	24,376,732	1,529,051	21,530,137	23,059,188
Undistributed Expenditures:												
Instruction:												
Tuition to Other LEA's - State Regular	42,000		42,000	75,761		75,761	117,761		117,761	117,760		117,760
Tuition to Other LEA's - State Special	302,211		302,211	116,844		116,844	419,055		419,055	408,011		408,011
Tuition to County Vocational School District - Regular	129,200		129,200	(80,550)		(80,550)	48,650		48,650	48,650		48,650
Tuition to County Vocational School District - Special	65,000		65,000	30,000		30,000	95,000		95,000	95,000		95,000
Tuition to CSSD & Regional Day School	379,197		379,197	68,303		68,303	447,500		447,500	378,723		378,723
Tuition to Private Schools for the Handicapped - State	3,990,461		3,990,461	470,682		470,682	4,461,143		4,461,143	4,442,852		4,442,852
Tuition to Private Schools for the Handicapped - Other LEA Outside State	101,190		101,190	(35,845)		(35,845)	65,345		65,345	65,345		65,345
Tuition - State Facilities	898,243		898,243	1,075		1,075	899,318		899,318	899,318		899,318
Tuition - Other				15,000		15,000	15,000		15,000	5,600		5,600
Total Undistributed Expenditures - Instruction	5,907,502		5,907,502	661,270		661,270	6,568,772		6,568,772	6,461,259		6,461,259
Attendance & Social Work Services:												
Salaries		204,716	204,716		390	390		205,106	205,106		202,127	202,127
Salaries of Drop-Out Prevention Officers		121,008	121,008		14,830	14,830		135,838	135,838		133,743	133,743
Salaries for Parent Involvement	53,931		53,931	(15,727)		(15,727)	38,204		38,204	37,542		37,542
Purchased Professional & Technical Services												
Other Purchased Services												
Supplies and Materials		1,150	1,150	3,465		3,465	3,465	1,150	4,615	3,235	1,150	4,385
Other Objects				535		535	535		535	535		535
Total Attendance & Social Work Services	53,931	326,874	380,805	(11,727)	15,220	3,493	42,204	342,094	384,298	41,312	337,020	378,332
Health Services:												
Salaries	86,639	418,793	505,432	37,768	3,007	40,775	124,407	421,800	546,207	119,622	410,745	530,367
Purchased Professional & Technical Services	10,000	46,000	56,000	(1,500)	28,649	27,149	8,500	74,649	83,149	7,885	67,391	75,276
Other Purchased Services	1,550		1,550	(1,475)		(1,475)	75		75	75		75
Supplies and Materials	1,000	6,900	7,900	(1,960)		(1,960)	1,000	4,940	5,940	615	4,635	5,250
Total Health Services	99,189	471,693	570,882	34,793	29,696	64,489	133,982	501,389	635,371	128,197	482,771	610,968

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CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund	Blended Resource	Total General	Operating Fund	Blended Resource	Total General	Operating Fund	Blended Resource	Total General	Operating Fund	Blended Resource	Total General
	Fund 11-13	Fund 15	Fund									
Other Support Services - Students - Related Services:												
Other Salaries for Instruction	231,800		231,800	(12,971)		(12,971)	218,829		218,829	213,823		213,823
Purchased Professional/Educational Services	407,373		407,373	(83,694)		(83,694)	323,679		323,679	191,792		191,792
Supplies and Materials	5,900		5,900	(5,278)		(5,278)	622		622	617		617
Total Other Support Services - Students - Related - Services	645,073		645,073	(101,943)		(101,943)	543,130		543,130	406,232		406,232
Other Support Services - Students - Regular:												
Salaries of Other Professional Staff	207,404	884,906	1,092,310	22,839	68,388	91,227	230,243	953,294	1,183,537	224,195	902,663	1,126,858
Salaries of Secretarial & Clerical Assistants		98,619	98,619		(1,500)	(1,500)		97,119	97,119		96,774	96,774
Other Salaries	74,185		74,185				74,185		74,185	73,401		73,401
Purchased Professional/Educational Services		60,891	60,891		(1,500)	(1,500)		59,391	59,391		58,107	58,107
Purchased Technical Services												
Purchased Professional/Technical Services	59,900	1,000	60,900	(5,958)	(700)	(6,658)	53,942	300	54,242	53,772		53,772
Other Purchased Services	9,535	24,000	33,535	(5,808)	(640)	(6,448)	3,727	23,360	27,087	3,643	20,761	24,404
Supplies and Materials												
Other Objects	795		795	(795)		(795)						
Total Other Support Services - Students - Regular	351,819	1,069,416	1,421,235	10,278	64,048	74,326	362,097	1,133,464	1,495,561	355,011	1,078,305	1,433,316
Other Support Services - Students - Special Services:												
Salaries of Other Professional Staff	1,457,701		1,457,701	(94,770)		(94,770)	1,362,931		1,362,931	1,352,450		1,352,450
Salaries of Secretarial & Clerical Assistants	348,758		348,758	(6,707)		(6,707)	342,051		342,051	338,501		338,501
Purchased Professional/Educational Services	47,640		47,640	3,000		3,000	50,640		50,640	48,714		48,714
Other Purchased Services	4,500		4,500	1,000		1,000	5,500		5,500	4,595		4,595
Supplies and Materials	23,800		23,800	(7,315)		(7,315)	16,485		16,485	13,785		13,785
Other Objects	6,500		6,500	(4,708)		(4,708)	1,792		1,792	1,417		1,417
Total Other Support Services - Students - Special - Services	1,888,899		1,888,899	(109,500)		(109,500)	1,779,399		1,779,399	1,759,462		1,759,462
Support Services - Instruction Staff:												
Salaries of Supervisors of Instruction	1,017,714	778,307	1,796,021	92,106	17,279	109,385	1,109,820	795,586	1,905,406	1,100,755	790,948	1,891,703
Salaries of Other Professional Staff	4,500		4,500	(4,500)		(4,500)						
Salaries of Secretarial & Clerical Assistants	53,364	650,279	703,643	(3,518)	39,993	36,475	49,846	690,272	740,118	49,392	666,372	715,764
Coach/Facilitator Salary		763,821	763,821		330	330		764,151	764,151		745,834	745,834
Other Purchased Services	4,000		4,000				4,000		4,000	2,675		2,675
Supplies and Materials	12,000	1,000	13,000	(1,672)		(1,672)	10,328	1,000	11,328	10,327		10,327
Other Objects	2,000		2,000				2,000		2,000	1,997		1,997

CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Total Improvement of Instruction Services/Other Support Services Instructional Staff	1,093,578	2,193,407	3,286,985	82,416	57,602	140,018	1,175,994	2,251,009	3,427,003	1,165,146	2,203,154	3,368,300
Educational Media Services/School Library:												
Salaries	149,346	454,971	604,317	(2,249)	(9,114)	(11,363)	147,097	445,857	592,954	134,891	385,090	519,981
Purchased Professional & Technical Services	9,000		9,000	(873)		(873)	8,127		8,127	8,127		8,127
Other Purchased Services												
Supplies and Materials	21,167	73,668	94,835	(21,167)	(6,014)	(27,181)		67,654	67,654		51,875	51,875
Other Objects												
Total Educational Media Services/School Library	179,513	528,639	708,152	(24,289)	(15,128)	(39,417)	155,224	513,511	668,735	143,018	436,965	579,983
Instructional Staff Training Services:												
Salaries of Other Professional Staff												
Purchased Professional/Educational Services	13,000	54,171	67,171		5,040	5,040	13,000	5,040	5,040	13,000	5,040	5,040
Other Purchased Professional/Technical Services					(16,000)	(16,000)		38,171	51,171		1,550	14,550
Other Purchased Services	5,000	24,500	29,500	1,500	(6,409)	(4,909)	6,500	18,091	24,591	6,463	4,173	10,636
Supplies and Materials	4,950		4,950	1,003		1,003	5,953		5,953	5,790		5,790
Other Objects												
Total Instructional Staff Training Services	22,950	78,671	101,621	2,503	(17,369)	(14,866)	25,453	61,302	86,755	25,253	10,763	36,016
Support Services General Administration:												
Salaries	274,539		274,539	(25,148)		(25,148)	249,391		249,391	249,375		249,375
Legal Services	400,000		400,000	123,148		123,148	523,148		523,148	513,014		513,014
Audit Fees	65,000		65,000	(7,280)		(7,280)	57,720		57,720	57,720		57,720
Other Purchased Professional Services	10,000		10,000	1,289		1,289	11,289		11,289	11,289		11,289
Purchased Technical Services												
Rentals												
Telephone/Communications	250,000		250,000	187,159		187,159	437,159		437,159	437,159		437,159
Travel				4,784		4,784	4,784		4,784	4,259		4,259
BOE Other Purchased Services	3,000		3,000	(697)		(697)	2,303		2,303	2,303		2,303
Other Purchased Services	65,067		65,067	18,868		18,868	83,935		83,935	83,935		83,935
General Supplies	10,000		10,000	6,311		6,311	16,311		16,311	16,231		16,231
BOE In-House Training/Meeting Supplies	1,200		1,200	329		329	1,529		1,529	1,354		1,354
Judgements Against School District	200,000		200,000	(140,000)		(140,000)	60,000		60,000	60,000		60,000
Miscellaneous Expenditures	2,000		2,000	10,898		10,898	12,898		12,898	12,898		12,898
BOE Membership Dues & Fees	29,000		29,000	(934)		(934)	28,066		28,066	28,066		28,066
Total Support Services General Administration	1,309,806		1,309,806	178,727		178,727	1,488,533		1,488,533	1,477,603		1,477,603

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CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Support Services School Administration:												
Salaries of Principals & Assistant Principals		725,039	725,039		4,345	4,345		729,384	729,384		729,384	729,384
Salaries of Other Professional Staff		115,664	115,664		(2,150)	(2,150)		113,514	113,514		103,069	103,069
Travel		15,800	15,800		(1,500)	(1,500)		14,300	14,300		4,616	4,616
Supplies and Materials		56,350	56,350		409	409		56,759	56,759		40,926	40,926
Other Objects		14,260	14,260		5,719	5,719		19,979	19,979		11,602	11,602
Total Support Services School Administration		927,113	927,113		6,823	6,823		933,936	933,936		889,597	889,597
Central Services:												
Salaries	1,095,713		1,095,713	(207,611)		(207,611)	888,102		888,102	888,102		888,102
Other Salaries				144,807		144,807	144,807		144,807	144,807		144,807
Purchased Professional Services												
Purchased Technical Services	10,000		10,000	(8,700)		(8,700)	1,300		1,300	1,300		1,300
Other Purchased Services	48,075		48,075	(2,941)		(2,941)	45,134		45,134	39,113		39,113
Supplies and Materials	21,945		21,945	(1,500)		(1,500)	20,445		20,445	19,121		19,121
Miscellaneous Expenditures	4,780		4,780	4,512		4,512	9,292		9,292	9,221		9,221
Total Central Services	1,180,513		1,180,513	(71,433)		(71,433)	1,109,080		1,109,080	1,101,664		1,101,664
Administrative Information Technology:												
Purchased Technical Services	121,000		121,000	(1,188)		(1,188)	119,812		119,812	119,790		119,790
Supplies and Materials	7,000		7,000	(1,936)		(1,936)	5,064		5,064	5,016		5,016
Other Objects	1,100		1,100	(851)		(851)	249		249	249		249
Total Administrative Information Technology	129,100		129,100	(3,975)		(3,975)	125,125		125,125	125,055		125,055
Allowable Maintenance for School Facilities:												
Salaries	524,741		524,741	(11,479)		(11,479)	513,262		513,262	475,238		475,238
Cleaning, Repair & Maintenance Services	351,033		351,033				351,033		351,033	348,159		348,159
General Supplies	98,560		98,560	(4,300)		(4,300)	94,260		94,260	85,189		85,189
Total Allowable Maintenance for School Facilities	974,334		974,334	(15,779)		(15,779)	958,555		958,555	908,586		908,586
Other Operation & Maintenance of Plant:												
Salaries	1,906,958		1,906,958	(116,756)		(116,756)	1,790,202		1,790,202	1,762,878		1,762,878
Salaries of Secretarial & Clerical Assistants				57,832		57,832	57,832		57,832	56,375		56,375
Purchased Professional & Technical Services	6,600		6,600				6,600		6,600	6,502		6,502
Cleaning, Repair & Maintenance Services	46,982		46,982				46,982		46,982	32,469		32,469
Rental of Land & Buildings - Other Than Lease Purchase Agreement	326,195		326,195	(30,378)		(30,378)	295,817		295,817	295,814		295,814
Other Purchased Property Services	150,154		150,154	(20,000)		(20,000)	130,154		130,154	116,936		116,936
Insurance	321,096		321,096				321,096		321,096	317,482		317,482
Miscellaneous Purchased Services	3,040		3,040				3,040		3,040	1,509		1,509
General Supplies	57,755	13,000	70,755	(4,944)		(4,944)	57,755	8,056	65,811	56,817	800	57,617
Energy (Heat & Electricity)	1,572,174		1,572,174	(193,671)		(193,671)	1,378,503		1,378,503	1,151,112		1,151,112
Other Objects	500		500				500		500	263		263

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CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Total Other Operation & Maintenance of Plant	4,391,454	13,000	4,404,454	(302,973)	(4,944)	(307,917)	4,088,481	8,056	4,096,537	3,798,157	800	3,798,957
Care & Upkeep of Grounds:												
Salaries	100,508		100,508	(35,572)		(35,572)	64,936		64,936	63,797		63,797
Cleaning, Repair & Maintenance	24,000		24,000	3,355		3,355	27,355		27,355	27,355		27,355
General Supplies	6,400		6,400				6,400		6,400	5,042		5,042
Total Care & Upkeep of Grounds	130,908		130,908	(32,217)		(32,217)	98,691		98,691	96,194		96,194
Security:												
Salaries		981,710	981,710		11,499	11,499		993,209	993,209		972,128	972,128
Purchased Professional Services	2,000		2,000		200	200	2,000	200	2,200	1,633	109	1,742
General Supplies	2,000	15,025	17,025		(4,054)	(4,054)	2,000	10,971	12,971	503	6,848	7,351
Total Security	4,000	996,735	1,000,735		7,645	7,645	4,000	1,004,380	1,008,380	2,136	979,085	981,221
Student Transportation Services:												
Salaries for Pupil Transportation (Between Home & School) - Regular	30,000		30,000	(10,000)		(10,000)	20,000		20,000	15,540		15,540
Purch Prof Svc	500		500				500		500	25		25
Cleaning, Repair & Maintenance Services	2,000		2,000				2,000		2,000	1,848		1,848
Contracted Services (Between Home & School) - Vendors	100,000		100,000	(100,000)		(100,000)						
Contracted Services (Other Than Between Home & School) - Vendors	45,000	32,300	77,300	(8,857)	10,559	1,702	36,143	42,859	79,002	34,655	41,211	75,866
Contracted Services -Jointures				19,680		19,680	19,680		19,680	19,680		19,680
Contracted Services (Special Education) - Vendors	1,997,730		1,997,730	(1,997,730)		(1,997,730)						
Contracted Services (Regular Students) - ESCS				19,475		19,475	19,475		19,475	14,824		14,824
Contracted Services (Special Ed. Students) - ESCS				1,548,580		1,548,580	1,548,580		1,548,580	1,532,276		1,532,276
Miscellaneous Purchased Services - Transportation Supplies and Materials	5,000		5,000	2,621		2,621	2,621		2,621	2,271		2,271
				(621)		(621)	4,379		4,379	2,716		2,716
Total Student Transportation Services	2,180,230	32,300	2,212,530	(526,852)	10,559	(516,293)	1,653,378	42,859	1,696,237	1,623,835	41,211	1,665,046
Unallocated Benefits Employee Benefits:												
Social Security	630,000		630,000	193,904		193,904	823,904		823,904	823,902		823,902
TPAF Contributions - Regular				81,390		81,390	81,390		81,390	81,390		81,390
TPAF Contributions - ERIP	416,124		416,124				416,124		416,124	416,124		416,124
PERS Contributions - Regular	802,603		802,603				802,603		802,603	798,621		798,621
PERS Contributions - ERIP	281,298		281,298	(160,505)		(160,505)	120,793		120,793			
Unemployment Compensation	225,000		225,000	459,547		459,547	684,547		684,547	684,547		684,547
Workmen's Compensation	807,833		807,833	(42,218)		(42,218)	765,615		765,615	765,615		765,615
Health Benefits	1,937,955	5,021,802	6,959,757	4,919,236	(4,891,802)	27,434	6,857,191	130,000	6,987,191	6,753,550	130,000	6,883,550
Tuition Reimbursements	80,000		80,000	(15,000)		(15,000)	65,000		65,000	64,407		64,407
Other Employee Benefits	308,000		308,000	(271,551)		(271,551)	36,449		36,449	36,449		36,449
Total Unallocated Benefits - Employee Benefits	5,488,813	5,021,802	10,510,615	5,164,803	(4,891,802)	273,001	10,653,616	130,000	10,783,616	10,424,605	130,000	10,554,605

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CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Nonbudgeted:												
On-Behalf TPAF Pension Contributions										1,874,924		1,874,924
Reimbursed TPAF Social Security Contributions										1,898,044		1,898,044
Total Undistributed Expenditures	26,031,612	11,659,650	37,691,262	4,934,102	(4,737,650)	196,452	30,965,714	6,922,000	37,887,714	33,815,693	6,589,671	40,405,364
Total Expenditures - Current Expense	27,233,793	34,793,569	62,027,362	5,265,835	(5,028,751)	237,084	32,499,628	29,764,818	62,264,446	35,344,744	28,119,808	63,464,552
Capital Outlay:												
Equipment:												
Regular Programs - Instruction:												
Preschool/Kindergarten												
Grades 1 - 5		50,900	50,900		17,149	17,149		68,049	68,049		61,716	61,716
Grades 6 - 8		25,503	25,503					25,503	25,503		25,503	25,503
Grades 9 - 12		25,918	25,918					25,918	25,918		25,918	25,918
School Sponsored Athletics		26,000	26,000		(10,000)	(10,000)		16,000	16,000		9,604	9,604
Undistributed Expenditures:												
Administrative Information Technology	28,800		28,800	(6,670)		(6,670)	22,130		22,130	22,130		22,130
Operation & Maintenance of Plant Services:												
Non-Instructional Equipment		75,000	75,000		(200)	(200)		74,800	74,800		74,787	74,787
Total Equipment	28,800	203,321	232,121	(6,670)	6,949	279	22,130	210,270	232,400	22,130	197,528	219,658
Total Capital Outlay	28,800	203,321	232,121	(6,670)	6,949	279	22,130	210,270	232,400	22,130	197,528	219,658
Transfer of Funds to Charter School	4,561,394		4,561,394	(195,761)		(195,761)	4,365,633		4,365,633	4,365,633		4,365,633
Total Expenditures	31,823,987	34,996,890	66,820,877	5,063,404	(5,021,802)	41,602	36,887,391	29,975,088	66,862,479	39,732,507	28,317,336	68,049,843
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources /(Uses)	32,680,688	(34,996,890)	(2,316,202)	(5,063,404)	5,021,802	(41,602)	27,617,284	(29,975,088)	(2,357,804)	27,938,384	(28,317,336)	(378,952)
Other Financing Sources/(Uses):												
Food Services:												
Transfer to Cover Deficit Agency Fund:	(100,000)		(100,000)				(100,000)		(100,000)	(100,000)		(100,000)
Transfer to Cover Deficit Operating Transfer In - Special Revenue	(20,000)		(20,000)	4,302		4,302	(15,698)		(15,698)	(11,200)		(11,200)
Operating Transfer Out - Special Revenue												
Operating Transfer In - Contribution to Whole School Reform												
General Fund		33,372,080	33,372,080					33,372,080	33,372,080		26,782,385	26,782,385
Special Revenue		1,624,810	1,624,810					1,624,810	1,624,810		1,534,951	1,534,951
Operating Transfer Out - Contribution to Whole School Reform												
General Fund	(33,372,080)		(33,372,080)	37,300		37,300	(33,372,080)		(33,372,080)	(26,782,385)		(26,782,385)
Special Revenue	(311,523)		(311,523)				(274,223)		(274,223)	(273,697)		(273,697)
Cancellation of Tax Levy Receivable										(190,691)		(190,691)
Cancellation of Stale Grant Balances										(502,919)		(502,919)

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CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ORIGINAL BUDGET			TRANSFERS			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	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Total Other Financing Sources/(Uses)	(33,803,603)	34,996,890	1,193,287	41,602		41,602	(33,762,001)	34,996,890	1,234,889	(27,860,892)	28,317,336	456,444
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,122,915)		(1,122,915)	(5,021,802)	5,021,802		(6,144,717)	5,021,802	(1,122,915)	77,492		77,492
Fund Balances, July 1	3,438,372		3,438,372				3,438,372		3,438,372	3,438,372		3,438,372
Fund Balances, June 30	\$2,315,457		2,315,457	(5,021,802)	5,021,802		(2,706,345)	5,021,802	2,315,457	3,515,864		3,515,864

**CITY OF ASBURY PARK SCHOOL DISTRICT
AMERICAN RECOVERY AND REINVESTMENT ACT -
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBER	JUNE 30, 2010			VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	
Revenues:					
Federal Sources:					
Education State Grant, Recovery Act	16-4520	\$ -	5,264,726	5,264,726	5,264,726
Government Services Grant, Recovery	17-4521		203,805	203,805	203,805
Total Federal Sources			5,468,531	5,468,531	5,468,531
Total Revenues			5,468,531	5,468,531	5,468,531
Expenditures:					
Current Expense:					
Unallocated Benefits Employee Benefits:					
Health Benefits	16-000-291-270		5,264,726	5,264,726	5,264,726
Total Unallocated Benefits - Employee Benefits			5,264,726	5,264,726	5,264,726
Unallocated Benefits Employee Benefits:					
Health Benefits	17-000-291-270		203,805	203,805	203,805
Total Unallocated Benefits - Employee Benefits			203,805	203,805	203,805
Total Expenditures - Current Expense			5,468,531	5,468,531	5,468,531
Total Expenditures			5,468,531	5,468,531	5,468,531
Excess/(Deficiency) of Revenues					
Over/(Under) Expenditures		\$ -	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	JUNE 30, 2009				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES										
Local Source		165,409	165,409	165,409			106,351	106,351	106,351	
State Sources	8,192,756	(59,334)	8,133,422	8,133,422		8,333,843	(738,565)	7,595,278	7,595,278	
Federal Sources	2,852,882	2,447,047	5,299,929	5,299,929		5,831,870	(1,650,534)	4,181,336	4,181,336	
Total Revenues	11,045,638	2,553,122	13,598,760	13,598,760		14,165,713	(2,282,748)	11,882,965	11,882,965	
EXPENDITURES:										
Instruction:										
Salaries of Teachers	1,423,291	(781,158)	642,133	642,133		4,365,141	(3,601,800)	763,341	763,341	
Other Salaries for Instruction	94,714	3,733	98,447	98,447						
Purchased Professional Services	140,516	1,190,208	1,330,724	1,330,724			1,193,965	1,193,965	1,193,965	
Other Purchased Services	40,500	22,675	63,175	63,175			48,238	48,238	48,238	
Tuition	6,111,720	(56,136)	6,055,584	6,055,584		6,751,995	(1,055,521)	5,696,474	5,696,474	
General Supplies	100,800	505,925	606,725	606,725		100,800	276,627	377,427	377,427	
Textbooks	10,063	3,026	13,089	13,089			11,723	11,723	11,723	
Adult Education						5,500	(5,500)			
Other Objects	5,470	17,237	22,707	22,707						
Total Instruction	7,927,074	905,510	8,832,584	8,832,584		11,223,436	(3,132,268)	8,091,168	8,091,168	
Support Services:										
Salaries of Supervisors	98,589	72,876	171,465	171,465		95,403	19,765	115,168	115,168	
Salaries of Other Professional Staff	466,168	(65,857)	400,311	400,311		382,095	261,186	643,281	643,281	
Salaries of Secretarial & Clerical Assistants	111,120	279,713	390,833	390,833		154,782	(3,566)	151,216	151,216	
Other Salaries	346,347	(50,720)	295,627	295,627		50,247	14,961	65,208	65,208	
Personal Services - Employee Benefits	237,166	(55,569)	181,597	181,597		165,577	(67,195)	98,382	98,382	
Purchased Professional Services	137,012	1,018,026	1,155,038	1,155,038		71,578	664,054	735,632	735,632	
Other Purchased Services	8,000	32,611	40,611	40,611		47,807	120,702	168,509	168,509	
Transportation	383,182	208,862	592,044	592,044		455,714	(45,322)	410,392	410,392	
Travel	6,000	1,117	7,117	7,117		6,000	9,032	15,032	15,032	
Supplies & Materials	11,693	41,369	53,062	53,062		29,197	9,117	38,314	38,314	
Other Objects		149,459	149,459	149,459		16,205	72,064	88,269	88,269	
Total Support Services	1,805,277	1,631,887	3,437,164	3,437,164		1,474,605	1,054,798	2,529,403	2,529,403	

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**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

EXPENDITURES:	JUNE 30, 2010				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	JUNE 30, 2009				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Facilities Acquisition & Construction Services:										
Noninstructional Equipment		67,758	67,758	67,758						
Total Facilities Acquisition & Construction Services		67,758	67,758	67,758						
Total Expenditures	9,732,351	2,605,155	12,337,506	12,337,506		12,698,041	(2,077,470)	10,620,571	10,620,571	
Other Financing Sources/(Uses):										
Transfer in - General Fund						157,138	(157,138)			
General Fund Contribution to Early Childhood Program	311,523	(37,826)	273,697	273,697			157,138	157,138	157,138	
Contribution to Whole School Reform	(1,624,810)	89,859	(1,534,951)	(1,534,951)		(1,624,810)	205,278	(1,419,532)	(1,419,532)	
Total Other Financing Sources/(Uses)	(1,313,287)	52,033	(1,261,254)	(1,261,254)		(1,467,672)	205,278	(1,262,394)	(1,262,394)	
Total Outflows	11,045,638	2,553,122	13,598,760	13,598,760		14,165,713	(2,282,748)	11,882,965	11,882,965	
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures & Other Financing Sources/(Uses)	-	-	-	-	-	-	-	-	-	-

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF ASBURY PARK SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

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

	GENERAL FUND N-1	SPECIAL REVENUE FUND
Sources/Inflows of Resources:		
Actual Amounts (Budgetary Basis) "Revenue"		
From the Budgetary Comparison Schedule (C-Series)	\$67,670,891	13,598,760
Difference - Budget to GAAP:		
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	5,441,735	716,931
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	<u>(5,638,485)</u>	
Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2)	<u>\$67,474,141</u>	<u>14,315,691</u>
Uses/outflows of resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	<u>\$68,049,843</u>	<u>13,598,760</u>
Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)	<u>\$68,049,843</u>	<u>13,598,760</u>

N-1 The general fund budget uses GAAP basis therefore no reconciliation is necessary.

OTHER SUPPLEMENTARY INFORMATION

D. School Based Budget Schedules

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BALANCE SHEET
AS OF JUNE 30, 2010**

ASSETS	OPERATING FUND FUND 11-13	BLENDED RESOURCE FUND 15	2010
Cash & Cash Equivalents	\$4,305,118		4,305,118
Tax Levy Receivable	563,028		563,028
Interfund Receivables	1,008,962	904,892	1,913,854
Accounts Receivable:			
State	6,228,543		6,228,543
Federal	501,828		501,828
Other	153,008		153,008
Total Assets	\$12,760,487	904,892	13,665,379
LIABILITIES & FUND BALANCES			
Liabilities:			
Cash Deficit		723,314	723,314
Accounts Payable	\$1,533,566	178,540	1,712,106
Interfund Payable	449,851	3,038	452,889
Loan Payable	6,093,372		6,093,372
Deferred Revenue	1,167,834		1,167,834
Total Liabilities	9,244,623	904,892	10,149,515
Fund Balances:			
Excess Surplus	983,384		983,384
Unreserved	2,532,480		2,532,480
Total Fund Balances	3,515,864		3,515,864
Total Liabilities & Fund Balances	\$12,760,487	904,892	13,665,379

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

DISTRICT WIDE RESOURCES	JUNE 30, 2010			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$26,782,385		26,782,385	
Combined General Fund Contributions	26,782,385	94.58%	26,782,385	
Restricted Federal Resources				
Title I Part A	1,175,058	4.15%	1,175,058	
Title II A	317,952	1.12%	317,952	
Title III	20,970	0.07%	20,970	
Title III - Immigrant	20,971	0.07%	20,971	
Total Restricted Federal Resources	1,534,951	5.42%	1,534,951	
Totals	\$28,317,336	100.00%	28,317,336	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Barack H. Obama School	JUNE 30, 2010			
RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$4,171,883		4,171,883	
Combined General Fund Contributions	4,171,883	94.58%	4,171,883	
Restricted Federal Resources				
Title I Part A	183,038	4.15%	183,038	
Title IIA	49,527	1.12%	49,527	
Title III	3,266	0.07%	3,266	
Title III - Immigrant	3,267	0.07%	3,267	
Total Restricted Federal Resources	239,099	5.42%	239,099	
Totals	\$4,410,982	100.00%	4,410,982	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Middle School	JUNE 30, 2010			
RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$6,507,355		6,507,355	
Combined General Fund Contributions	6,507,355	94.63%	6,507,355	
Restricted Federal Resources				
Title I Part A	285,345	4.15%	285,345	
Title IIA	77,210	1.12%	77,210	
Title III	3,266	0.05%	3,266	
Title III - Immigrant	3,267	0.05%	3,267	
Total Restricted Federal Resources	369,088	5.37%	369,088	
Totals	\$6,876,443	100.00%	6,876,443	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: High School	JUNE 30, 2010			
RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$6,907,568		6,907,568	
Combined General Fund Contributions	6,907,568	94.64%	6,907,568	
Restricted Federal Resources				
Title I Part A	302,877	4.15%	302,877	
Title IIA	81,954	1.12%	81,954	
Title III	3,266	0.04%	3,266	
Title III - Immigrant	3,267	0.04%	3,267	
Total Restricted Federal Resources	391,364	5.36%	391,364	
Totals	\$7,298,932	100.00%	7,298,932	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Bradley Elementary	JUNE 30, 2010			
RESOURCES	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$3,969,603		3,969,603	
Combined General Fund Contributions	3,969,603	94.57%	3,969,603	
Restricted Federal Resources				
Title I Part A	174,177	4.15%	174,177	
Title IIA	47,130	1.12%	47,130	
Title III	3,266	0.08%	3,266	
Title III - Immigrant	3,267	0.08%	3,267	
Total Restricted Federal Resources	227,840	5.43%	227,840	
Totals	\$4,197,443	100.00%	4,197,443	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Thurgood Marshall Elementary

RESOURCES	JUNE 30, 2010			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$5,235,253		5,235,253	
Combined General Fund Contributions	5,235,253	94.61%	5,235,253	
Restricted Federal Resources				
Title I Part A	229,620	4.15%	229,620	
Title IIA	62,132	1.12%	62,132	
Title III	3,266	0.06%	3,266	
Title III - Immigrant	3,267	0.06%	3,267	
Total Restricted Federal Resources	298,285	5.39%	298,285	
Totals	\$5,533,538	100.00%	5,533,538	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$844,520	(15,213)	829,307	769,393	59,914
Grades 1 - 5	15-120-100-101	4,452,695	699,956	5,152,651	5,075,116	77,535
Grades 6 - 8	15-130-100-101	2,449,838	(17,230)	2,432,608	2,431,587	1,021
Grades 9 - 12	15-140-100-101	2,747,323	(109,144)	2,638,179	2,504,061	134,118
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	354,475	34,407	388,882	380,292	8,590
Other Purchased Services	15-190-100-500	211,000	33,240	244,240	243,976	264
General Supplies	15-190-100-610	1,061,341	(55,556)	1,005,785	936,880	68,905
Textbooks	15-190-100-640	78,665	(17,109)	61,556	58,034	3,522
Other Objects	15-190-100-800	11,650	16,349	27,999	16,708	11,291
Total Regular Programs - Instruction		<u>12,211,507</u>	<u>569,700</u>	<u>12,781,207</u>	<u>12,416,047</u>	<u>365,160</u>
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	420,926	(32,970)	387,956	333,096	54,860
Other Salaries for Instruction	15-201-100-106	140,327	34,722	175,049	171,474	3,575
General Supplies	15-201-100-610	11,000	725	11,725	8,395	3,330
Textbooks	15-201-100-640	1,500	(725)	775		775
Total Cognitive - Mild		<u>573,753</u>	<u>1,752</u>	<u>575,505</u>	<u>512,965</u>	<u>62,540</u>
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	796,559	(2,448)	794,111	787,145	6,966
Other Salaries for Instruction	15-204-100-106	295,227	(4,144)	291,083	281,479	9,604
General Supplies	15-204-100-610	15,250	71	15,321	5,649	9,672
Textbooks	15-204-100-640	3,000		3,000		3,000
Total Learning and/or Language Disabilities		<u>1,110,036</u>	<u>(6,521)</u>	<u>1,103,515</u>	<u>1,074,273</u>	<u>29,242</u>
Behavioral Disabilities:						
Salaries of Teachers	15-209-100-101	679,405	(221,897)	457,508	381,301	76,207
Other Salaries for Instruction	15-209-100-106	244,961	9,253	254,214	225,473	28,741
General Supplies	15-209-100-610	18,000	(1,000)	17,000	5,543	11,457
Textbooks	15-209-100-640	4,500	(500)	4,000		4,000
Total Behavioral Disabilities		<u>946,866</u>	<u>(214,144)</u>	<u>732,722</u>	<u>612,317</u>	<u>120,405</u>
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	113,438	705	114,143	114,143	
General Supplies	15-212-100-610	600		600	583	17
Textbooks	15-212-100-640	300		300		300
Total Multiple Disabilities		<u>114,338</u>	<u>705</u>	<u>115,043</u>	<u>114,726</u>	<u>317</u>
Resource Room:						
Salaries of Teachers	15-213-100-101	3,042,040	(616,423)	2,425,617	2,220,816	204,801
General Supplies	15-213-100-610	9,400		9,400		9,400
Total Resource Room		<u>3,051,440</u>	<u>(616,423)</u>	<u>2,435,017</u>	<u>2,220,816</u>	<u>214,201</u>
Total Special Education		<u>5,796,433</u>	<u>(834,631)</u>	<u>4,961,802</u>	<u>4,535,097</u>	<u>426,705</u>
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	407,467	81,505	488,972	484,463	4,509
Total Basic Skills/Remedial		<u>407,467</u>	<u>81,505</u>	<u>488,972</u>	<u>484,463</u>	<u>4,509</u>
Bilingual Education:						
Salaries of Teachers	15-240-100-101	1,137,714	(93,471)	1,044,243	1,028,381	15,862
Other Salaries for Instruction	15-240-100-106	322,412	20,631	343,043	252,934	90,109

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2010				POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
General Supplies	15-240-100-610	10,000	(1,700)	8,300	4,872	3,428
Total Bilingual Education		1,470,126	(74,540)	1,395,586	1,286,187	109,399
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	77,672		77,672	52,591	25,081
Purchased Services	15-401-100-500	20,000	5,000	25,000	20,452	4,548
Supplies and Materials	15-401-100-600	36,600	1,988	38,588	20,777	17,811
Other Objects	15-401-100-800	12,500	3,022	15,522	15,064	458
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		146,772	10,010	156,782	108,884	47,898
School Sponsored Athletics:						
Salaries	15-402-100-100	575,700	1	575,701	550,281	25,420
Other Purchased Services	15-402-100-500	40,000	14,911	54,911	54,911	
Supplies and Materials	15-402-100-600	80,841	9,732	90,573	78,490	12,083
Other Objects	15-402-100-800		4,000	4,000	3,810	190
Total School Sponsored Athletics		696,541	28,644	725,185	687,492	37,693
Before/After School Activities						
Salaries	15-421-100-101	69,447	15,555	85,002	82,538	2,464
Supplies	15-421-100-600	1,000		1,000		1,000
Support Svc Salaries	15-421-200-101	52,303	(15,000)	37,303	49	37,254
Total Before/After School Activities		122,750	555	123,305	82,587	40,718
Summer Schools:						
Salaries of Teachers	15-422-100-101	266,940	(3,196)	263,744	180,856	82,888
Other Salaries for Instruction	15-422-100-106	9,600	(5,252)	4,348	1,440	2,908
Salaries of Reading Specialists	15-422-100-179	9,240	(1,212)	8,028	5,718	2,310
Supplies and Materials	15-422-100-600	16,050	(7,859)	8,191	5,695	2,496
Support Salaries	15-422-200-100	36,040	3,156	39,196	30,635	8,561
Total Summer Schools		337,870	(14,363)	323,507	224,344	99,163
Alternative Education Program						
Salaries of Teachers	15-423-100-101	448,807	(58,414)	390,393	280,062	110,331
Other Salaries for Instruction	15-423-100-106	35,014		35,014	34,395	619
Salaries of Reading Specialists	15-423-100-179	2,310		2,310	917	2,310
Supplies	15-423-100-610	21,850	(459)	21,391		20,474
Other Objects	15-423-100-800	1,000		1,000		1,000
Support Salaries	15-423-200-100	179,306	2,795	182,101	151,366	30,735
Purchased Prof Services	15-423-200-300	1,000		1,000		1,000
Travel	15-423-200-580	200		200		200
Supplies	15-423-200-600	7,150	(2,041)	5,109	4,460	649
Total Alternative Education Program		696,637	(58,119)	638,518	471,200	167,318
Other At-risk Programs:						
Salaries of Teacher Tutors	15-424-100-178	907,086	(1,823)	905,263	893,970	11,293
Salaries of Reading Specialists	15-424-100-179	339,830	2,461	342,291	339,866	2,425
Supplies	15-424-100-610	900	(500)	400		400
Total Other At-risk Programs:		1,247,816	138	1,247,954	1,233,836	14,118
Total - Instruction		23,133,919	(291,101)	22,842,818	21,530,137	1,312,681
Attendance & Social Work Services:						
Salaries	15-000-211-100	204,716	390	205,106	202,127	2,979
Salaries of Drop-Out Prevention Officers	15-000-211-171	121,008	14,830	135,838	133,743	2,095

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Supplies and Materials	15-000-211-600	1,150		1,150	1,150	
Total Attendance & Social Work Services		326,874	15,220	342,094	337,020	5,074
Health Services:						
Salaries	15-000-213-100	418,793	3,007	421,800	410,745	11,055
Purchased Professional & Technical Services	15-000-213-300	46,000	28,649	74,649	67,391	7,258
Supplies and Materials	15-000-213-600	6,900	(1,960)	4,940	4,635	305
Total Health Services		471,693	29,696	501,389	482,771	18,618
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	884,906	68,388	953,294	902,663	50,631
Salaries of Secretarial & Clerical Assistants	15-000-218-105	98,619	(1,500)	97,119	96,774	345
Purchased Technical Services	15-000-218-320	60,891	(1,500)	59,391	58,107	1,284
Other Purchased Services	15-000-218-500	1,000	(700)	300		300
Supplies and Materials	15-000-218-600	24,000	(640)	23,360	20,761	2,599
Total Other Support Services-Students-Regular		1,069,416	64,048	1,133,464	1,078,305	55,159
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Supervisors of Instruction	15-000-221-102	778,307	17,279	795,586	790,948	4,638
Salaries of Secretarial & Clerical Assistants	15-000-221-105	650,279	39,993	690,272	666,372	23,900
Coach/Facilitator Salary	15-000-221-176	763,821	330	764,151	745,834	18,317
Supplies and Materials	15-000-221-600	1,000		1,000		1,000
Total Improvement of Instruction Services/Other Support Services Instructional Staff		2,193,407	57,602	2,251,009	2,203,154	47,855
Educational Media Services/School Library:						
Salaries	15-000-222-100	454,971	(9,114)	445,857	385,090	60,767
Supplies and Materials	15-000-222-600	73,668	(6,014)	67,654	51,875	15,779
Total Educational Media Services/School Library		528,639	(15,128)	513,511	436,965	76,546
Instructional Staff Training Services:						
Stipends	15-000-223-100		5,040	5,040	5,040	
Purchased Professional - Educational Services	15-000-223-320	54,171	(16,000)	38,171	1,550	36,621
Other Purchased Services	15-000-223-500	24,500	(6,409)	18,091	4,173	13,918
Total Instructional Staff Training Services		78,671	(17,369)	61,302	10,763	50,539
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	725,039	4,345	729,384	729,384	
Salaries of Other Professional Staff	15-000-240-105	115,664	(2,150)	113,514	103,069	10,445
Travel	15-000-240-580	15,800	(1,500)	14,300	4,616	9,684
Supplies and Materials	15-000-240-600	56,350	409	56,759	40,926	15,833
Other Objects	15-000-240-800	14,260	5,719	19,979	11,602	8,377
Total Support Services School Administration		927,113	6,823	933,936	889,597	44,339
Other Operation & Maintenance of Plant:						
General Supplies	15-000-262-610	13,000	(4,944)	8,056	800	7,256
Total Other Operation & Maintenance of Plant		13,000	(4,944)	8,056	800	7,256
Security:						
Salaries	15-000-266-100	981,710	11,499	993,209	972,128	21,081
Purchased Professional Services	15-000-266-300		200	200	109	91
General Supplies	15-000-266-610	15,025	(4,054)	10,971	6,848	4,123

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2010				POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Total Security		996,735	7,645	1,004,380	979,085	25,295
Student Transportation Services: Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	32,300	10,559	42,859	41,211	1,648
Total Student Transportation Services		32,300	10,559	42,859	41,211	1,648
Unallocated Benefits Employee Benefits: Health Benefits	15-000-291-270	5,021,802	(4,891,802)	130,000	130,000	
Total Unallocated Benefits - Employee Benefits		5,021,802	(4,891,802)	130,000	130,000	
Total Undistributed Expenditures		11,659,650	(4,737,650)	6,922,000	6,589,671	332,329
Total Expenditures - Current Expense		34,793,569	(5,028,751)	29,764,818	28,119,808	1,645,010
Capital Outlay: Equipment: Regular Programs - Instruction:						
Grades 1 - 5	15-120-100-730	50,900	17,149	68,049	61,716	6,333
Grades 6 - 8	15-130-100-730	25,503		25,503	25,503	
Grades 9 - 12	15-140-100-730	25,918		25,918	25,918	
School Sponsored Athletics	15-402-100-731	26,000	(10,000)	16,000	9,604	6,396
Undistributed Expenditures: Improvement of Instruction Services/Other Security Equipment	15-000-266-730	75,000	(200)	74,800	74,787	13
Total Equipment		203,321	6,949	210,270	197,528	12,742
Total Capital Outlay		203,321	6,949	210,270	197,528	12,742
Total School Based Expenditures		34,996,890	(5,021,802)	29,975,088	28,317,336	1,657,752
Other Financing Sources/(Uses): Operating Transfer In		34,996,890	(5,021,802)	29,975,088	28,317,336	(1,657,752)
Total Other Financing Sources/(Uses)		34,996,890	(5,021,802)	29,975,088	28,317,336	(1,657,752)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures						
Fund Balances, July 1						
Fund Balances, June 30		-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Barack H. Obama School						
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$269,859	496	270,355	270,355	
Grades 1 - 5	15-120-100-101	1,738,753	(10,308)	1,728,445	1,719,016	9,429
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	140,191	500	140,691	136,900	3,791
Other Purchased Services	15-190-100-500	16,000	7,000	23,000	23,000	
General Supplies	15-190-100-610	228,356	(2,214)	226,142	208,376	17,766
Textbooks	15-190-100-640	20,000	(6,786)	13,214	12,822	392
Other Objects	15-190-100-800	5,000	2,625	7,625	5,934	1,691
Total Regular Programs - Instruction		2,418,159	(8,687)	2,409,472	2,376,403	33,069
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	81,494	(30,576)	50,918		50,918
Total Cognitive - Mild		81,494	(30,576)	50,918		50,918
Special Education Instruction:						
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	213,413	(70,233)	143,180	143,180	
Other Salaries for Instruction	15-204-100-106	104,455	(47,355)	57,100	56,932	168
General Supplies	15-204-100-610	900		900	151	749
Textbooks	15-204-100-640	500		500		500
Total Learning and/or Language Disabilities		319,268	(117,588)	201,680	200,263	1,417
Behavioral Disabilities:						
Salaries of Teachers	15-209-100-101	52,088	4,932	57,020	57,020	
Other Salaries for Instruction	15-209-100-106	36,034		36,034	22,570	13,464
General Supplies	15-209-100-610	2,000	(1,000)	1,000	952	48
Textbooks	15-209-100-640	500	(500)			
Total Behavioral Disabilities		90,622	3,432	94,054	80,542	13,512
Resource Room/Resource Center:						
Salaries of Teachers	15-213-100-101	569,954	(12,741)	557,213	453,615	103,598
General Supplies	15-213-100-610	300	300	600		600
Total Resource Room/Resource Center		570,254	(12,441)	557,813	453,615	104,198
Total Special Education		1,061,638	(157,173)	904,465	734,420	170,045
Bilingual:						
Salaries of Teachers	15-240-100-101	64,730	(64,730)			
Salaries of Teachers	15-240-100-610	2,000		2,000	901	1,099
Total Bilingual		66,730	(64,730)	2,000	901	1,099
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	6,415	(245)	6,170	3,929	2,241
Supplies and Materials	15-401-100-600	6,500	(1,967)	4,533	3,714	819
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		12,915	(2,212)	10,703	7,643	3,060

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Barack H. Obama School	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Before/After School Activities						
Salaries	15-421-100-101	8,445	1,596	10,041	10,041	
Support Svc Salaries	15-421-200-100	4,901		4,901		4,901
Total Before/After School Activities		13,346	1,596	14,942	10,041	4,901
Summer School:						
Salaries of Teachers	15-422-100-101	31,717	(3,195)	28,522	17,462	11,060
Other Salaries for Instruction	15-422-100-106	2,800	(1,092)	1,708		1,708
Salaries of Reading Specialists	15-422-100-179	2,310	895	3,205	3,205	
Supplies	15-422-100-610	2,000	(2,000)			
Support Salaries	15-422-200-100	3,763	392	4,155	4,155	
Total Summer School		42,590	(5,000)	37,590	24,822	12,768
Other At-risk Programs:						
Salaries of Teacher Tutors	15-424-100-178	288,486		288,486	285,190	3,296
Salaries of Reading Specialists	15-424-100-179	56,664	1,556	58,220	58,220	
Supplies	15-424-100-610	500	(500)			
Total At-risk Programs		345,650	1,056	346,706	343,410	3,296
Total - Instruction		3,961,028	(235,150)	3,725,878	3,497,640	228,238
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Officers	15-000-211-171	11,556	4,775	16,331	16,015	316
Supplies and Materials	15-000-211-600	250		250	250	
Total Attendance & Social Work Services		11,806	4,775	16,581	16,265	316
Health Services:						
Salaries	15-000-213-100	92,872	(1,027)	91,845	83,809	8,036
Purchased Professional and Tech. Services	15-000-213-300		19,066	19,066	19,066	
Supplies and Materials	15-000-213-600	500	1,020	1,520	1,520	
Total Health Services		93,372	19,059	112,431	104,395	8,036
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	70,692	(23)	70,669	69,811	858
Supplies and Materials	15-000-218-600	500	(440)	60	60	60
Total Other Support Services-Students-Regular		71,192	(463)	70,729	69,811	918
Improvement of Instruction Services						
Salaries of Supervisors of Instruction	15-000-221-102	119,647	(13,432)	106,215	106,215	
Salaries of Secretarial & Clerical Assistants	15-000-221-105	111,830	39,288	151,118	150,036	1,082
Coach/Facilitator Salary	15-000-221-176	145,472		145,472	144,923	549
Total Improvement of Instruction Services		376,949	25,856	402,805	401,174	1,631
Educational Media Services/Library Services:						
Salaries	15-000-222-100	61,714	(8,066)	53,648		53,648
Supplies and Materials	15-000-222-600	5,000	392	5,392	4,840	552
Total Educational Media Services/Library Services		66,714	(7,674)	59,040	4,840	54,200
Instructional Staff Training Services:						
Purchased Professional/Educational Services	15-000-223-320	5,000	(5,000)			
Other Purchased Services	15-000-223-500	5,000	(4,409)	591	525	66

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Barack H. Obama School						
Total Instructional Staff Training Services		10,000	(9,409)	591	525	66
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	105,253	5,803	111,056	111,056	
Travel	15-000-240-580	3,000	(2,101)	899	899	
Supplies and Materials	15-000-240-600	10,000	(5,000)	5,000	4,774	226
Other Objects	15-000-240-800	2,000	(1,451)	549	149	400
Total Support Services School Administration		120,253	(2,749)	117,504	116,878	626
Other Operating Maintenance of Plant Services:						
General Supplies	15-000-262-610	2,000	(2,000)			
Total Other Operating Maintenance of Plant Services		2,000	(2,000)			
Security:						
Salaries	15-000-266-100	87,508	31,037	118,545	117,238	1,307
General Supplies	15-000-266-610	2,000	(1,401)	599	364	235
Total Security		89,508	29,636	119,144	117,602	1,542
Student Transportation Services:						
Contracted Services-Other than Between Home and School	15-000-270-512	4,000	5,536	9,536	9,536	
Total Student Transportation Services		4,000	5,536	9,536	9,536	
Unallocated Employee Benefits:						
Health Benefits	15-000-291-270	1,050,944	(1,024,944)	26,000	26,000	
Total Unallocated - Employee Benefits		1,050,944	(1,024,944)	26,000	26,000	
Total Undistributed Expenditures		1,896,738	(962,377)	934,361	867,026	67,335
Total Expenditures - Current Expense		5,857,766	(1,197,527)	4,660,239	4,364,666	295,573
Capital Outlay:						
Undistributed Expenditures:						
Instructional Equipment	15-120-100-730	35,500	12,249	47,749	46,316	1,433
Total Equipment		35,500	12,249	47,749	46,316	1,433
Total Capital Outlay		35,500	12,249	47,749	46,316	1,433
Total School Based Expenditures		5,893,266	(1,185,278)	4,707,988	4,410,982	297,006
Other Financing Sources/(Uses):						
Operating Transfer In		5,893,266	(1,185,278)	4,707,988	4,410,982	(297,006)
Total Other Financing Sources/(Uses)		5,893,266	(1,185,278)	4,707,988	4,410,982	(297,006)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures						
Fund Balances, July 1						
Fund Balances, June 30						

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Middle School	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 6-8	15-130-100-101	\$2,449,838	(17,230)	2,432,608	2,431,587	1,021
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	60,000	5,970	65,970	65,969	1
General Supplies	15-190-100-610	202,740	(6,773)	195,967	178,883	17,084
Textbooks	15-190-100-640	30,545	(10,266)	20,279	19,696	583
Other Objects	15-190-100-800		5,000	5,000	2,238	2,762
Total Regular Programs - Instruction		2,743,123	(23,299)	2,719,824	2,698,373	21,451
Special Education:						
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	86,930	19,046	105,976	104,077	1,899
Other Salaries for Instruction	15-201-100-106	35,150		35,150	34,045	1,105
General Supplies	15-201-100-610	2,000		2,000	675	1,325
Textbooks	15-201-100-640	500		500		500
Total Cognitive - Mild		124,580	19,046	143,626	138,797	4,829
Learning Language Disabilities:						
Salaries of Teachers	15-204-100-101	262,943	77,971	340,914	338,049	2,865
Other Salaries for Instruction	15-204-100-106	53,031	17,516	70,547	69,289	1,258
General Supplies	15-204-100-610	6,000		6,000	1,037	4,963
Textbooks	15-204-100-640	1,000		1,000		1,000
Total Learning Language Disabilities		322,974	95,487	418,461	408,375	10,086
Behavioral Disabilities						
Salaries of Teachers	15-209-100-101	267,894	(138,196)	129,698	122,528	7,170
Other Salaries for Instruction	15-209-100-106	86,623	(7,023)	79,600	66,499	13,101
General Supplies	15-209-100-610	8,000		8,000	3,777	4,223
Textbooks	15-209-100-640	2,000		2,000		2,000
Total Behavioral Disabilities		364,517	(145,219)	219,298	192,804	26,494
Resource Room/Resource Center:						
Salaries of Teachers	15-213-100-101	441,044	81,915	522,959	496,591	26,368
General Supplies	15-213-100-610	3,600	(44)	3,556		3,556
Total Resource Room/Resource Center		444,644	81,871	526,515	496,591	29,924
Total Special Education		1,256,715	51,185	1,307,900	1,236,567	71,333
Instruction:						
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	255,627		255,627	254,763	864
Total Basic Skills/Remedial		255,627		255,627	254,763	864
Bilingual Education:						
Salaries of Teachers	15-240-100-101	154,087		154,087	151,818	2,269
Aides/MS	15-240-100-106	63,007		63,007	58,903	4,104
General Supplies	15-240-100-610	2,000		2,000	890	1,110
Total Bilingual Education		219,094		219,094	211,611	7,483
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	26,815		26,815	9,626	17,189
Other Purchased Services	15-401-100-500		2,800	2,800	2,484	316
Supplies and Materials	15-401-100-600	4,800		4,800	1,999	2,801

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Middle School						
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		31,615	2,800	34,415	14,109	20,306
School Sponsored Athletics:						
Salaries	15-402-100-100	32,580	49,948	82,528	82,528	
Supplies and Materials	15-402-100-600	20,000		20,000	10,902	9,098
Total School Sponsored Athletics		52,580	49,948	102,528	93,430	9,098
Before/After School Activities						
Salaries	15-421-100-101	10,369	3,134	13,503	13,503	
Support Svc Salaries	15-421-200-100	10,200		10,200	49	10,151
Total Before/After School Activities		20,569	3,134	23,703	13,552	10,151
Summer School:						
Salaries of Teachers	15-422-100-101	52,000	(1,686)	50,314	23,921	26,393
Other Salaries for Instruction	15-422-100-106	1,200		1,200		1,200
Salaries of Reading Specialists	15-422-100-179	2,310		2,310		2,310
Supplies	15-422-100-610	1,000		1,000	184	816
Support Salaries	15-422-200-100	3,764	666	4,430	4,430	
Total Summer School		60,274	(1,020)	59,254	28,535	30,719
Alternative Education Program						
Salaries of Teachers	15-423-100-101	448,807	(58,414)	390,393	280,062	110,331
Other Salaries for Instruction	15-423-100-106	35,014		35,014	34,395	619
Salaries of Reading Specialists	15-423-100-179	2,310		2,310		2,310
Supplies	15-423-100-610	1,850	(459)	1,391	917	474
Other Objects	15-423-100-800	1,000		1,000		1,000
Support Salaries	15-423-200-100	179,306	2,795	182,101	151,366	30,735
Purchased Prof Services	15-423-200-300	1,000		1,000		1,000
Travel	15-423-200-580	200		200		200
Supplies	15-423-200-600	4,150	459	4,609	4,460	149
Total Alternative Education Program		673,637	(55,619)	618,018	471,200	146,818
Other At-risk Programs:						
Salaries of Reading Specialists	15-424-100-179	64,230		64,230	64,078	152
Total At-risk Programs		64,230		64,230	64,078	152
Total - Instruction		5,377,464	27,129	5,404,593	5,086,218	318,375
Attendance & Social Work Services:						
Salaries	15-000-211-100	61,714	101	61,815	61,815	
Salaries-Drop Out Prevention	15-000-211-171	47,772		47,772	46,918	854
Total Attendance & Social Work Services		109,486	101	109,587	108,733	854
Health Services:						
Salaries	15-000-213-100	112,398	3,645	116,043	116,043	
Purchased Professional & Technical Serv	15-000-213-300	30,000	3,552	33,552	27,511	6,041
Supplies and Materials	15-000-213-600	1,900	(1,000)	900	728	172
Total Health Services		144,298	6,197	150,495	144,282	6,213
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	351,917	(3,284)	348,633	306,294	42,339
Purchased Professional - Educational Ser	15-000-218-320	60,891	(1,500)	59,391	58,107	1,284
Supplies and Materials	15-000-218-600	1,000	800	1,800	1,249	551
Total Other Support Services-Students-Regular		413,808	(3,984)	409,824	365,650	44,174

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Middle School						
Improvement of Instruction Services:						
Salaries of Supervisors of Instruction	15-000-221-102	212,959	(6,591)	206,368	206,368	
Salaries of Secretarial & Clerical Assistan	15-000-221-105	118,722	(3,327)	115,395	114,094	1,301
Coach/Facilitator Salary	15-000-221-176	152,252		152,252	142,808	9,444
Total Improvement of Instruction Services		483,933	(9,918)	474,015	463,270	10,745
Educational Media/Library Services:						
Salaries	15-000-222-100	92,872	(1,048)	91,824	90,640	1,184
Supplies and Materials	15-000-222-600	13,918	1,549	15,467	15,114	353
Total Educational Media/Library Services		106,790	501	107,291	105,754	1,537
Instructional Staff Training Services:						
Purchased Professional - Educational Ser	15-000-223-320	20,000	(5,000)	15,000		15,000
Other Purchased Services	15-000-223-500	10,000		10,000	945	9,055
Total Instructional Staff Training Services		30,000	(5,000)	25,000	945	24,055
Support Services School Administration:						
Salaries of Principals & Assistant Princip	15-000-240-103	137,677	(2,040)	135,637	135,637	
Salaries of Secretarial & Clerical Assistan	15-000-240-105	57,832	2,388	60,220	58,902	1,318
Travel	15-000-240-580	5,000		5,000	1,617	3,383
Supplies and Materials	15-000-240-600	10,900		10,900	10,863	37
Other Objects	15-000-240-800	9,000	6,970	15,970	10,470	5,500
Total Support Services School Administration		220,409	7,318	227,727	217,489	10,238
Other Operating Maintenance of Plant Services:						
General Supplies	15-000-262-610	2,500		2,500		2,500
Total Other Operating Maintenance of Plant Services		2,500		2,500		2,500
Security:						
Salaries	15-000-266-100	320,174	5,330	325,504	325,504	
General Supplies	15-000-266-610	2,500	(1,295)	1,205	800	405
Total Security		322,674	4,035	326,709	326,304	405
Student Transportation Services:						
Contracted Services - Vendors	15-000-270-512	5,000	1,295	6,295	6,295	
Total Student Transportation Services		5,000	1,295	6,295	6,295	
Unallocated Employee Benefits:						
Health Benefits	15-000-291-270	878,507	(852,507)	26,000	26,000	
Total Unallocated Employee Benefits		878,507	(852,507)	26,000	26,000	
Total Undistributed Expenditures		2,717,405	(851,962)	1,865,443	1,764,722	100,721
Total Expenditures - Current Expense		8,094,869	(824,833)	7,270,036	6,850,940	419,096
Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 6 - 8	15-130-100-730	25,503		25,503	25,503	
Total Equipment		25,503		25,503	25,503	
Total Capital Outlay		25,503		25,503	25,503	

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	ACCOUNT NUMBERS	JUNE 30, 2010			POSITIVE/ (NEGATIVE)	
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	FINAL TO ACTUAL	
School: Middle School						
Total School Based Expenditures		8,120,372	(824,833)	7,295,539	6,876,443	419,096
Other Financing Sources/(Uses):						
Operating Transfer In		8,120,372	(824,833)	7,295,539	6,876,443	(419,096)
Total Other Financing Sources/(Uses)		8,120,372	(824,833)	7,295,539	6,876,443	(419,096)
Excess/(Deficiency) of Revenues Over/(Under)						
Expenditures						
Fund Balances, July 1						
Fund Balances, June 30						
		-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: High School	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 9-12	15-140-100-101	\$2,747,323	(109,144)	2,638,179	2,504,061	134,118
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	55,000	5,970	60,970	60,709	261
General Supplies	15-190-100-610	244,200	(25,842)	218,358	217,425	933
Textbooks	15-190-100-640	20,000	(1,484)	18,516	18,516	
Other Objects	15-190-100-800	2,000	2,398	4,398	4,140	258
Total Regular Programs - Instruction		3,068,523	(128,102)	2,940,421	2,804,851	135,570
Special Education:						
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	130,567	(21,638)	108,929	106,886	2,043
Aide	15-201-100-106	70,163	(36,033)	34,130	33,545	585
General Supplies	15-201-100-610	3,000	725	3,725	2,157	1,568
Textbooks	15-201-100-640	1,000	(725)	275		275
Total Cognitive - Mild		204,730	(57,671)	147,059	142,588	4,471
Learning Language Disabilities:						
Salaries of Teachers	15-204-100-101	112,802	(112,802)			
General Supplies	15-204-100-610	4,000		4,000	3,750	250
Textbooks	15-204-100-640	1,000		1,000		1,000
Total Learning Language Disabilities		117,802	(112,802)	5,000	3,750	1,250
Behavioral Disabilities						
Salaries of Teachers	15-209-100-101	268,703	(62,277)	206,426	201,753	4,673
Other Salaries for Instruction	15-209-100-106	86,840	16,276	103,116	102,009	1,107
General Supplies	15-209-100-610	6,000		6,000	814	5,186
Textbooks	15-209-100-640	1,500		1,500		1,500
Total Behavioral Disabilities		363,043	(46,001)	317,042	304,576	12,466
Resource Room/Resource Center:						
Salaries of Teachers	15-213-100-101	562,896	(52,977)	509,919	509,919	
General Supplies	15-213-100-610	4,500	(300)	4,200		4,200
Total Resource Room/Resource Center		567,396	(53,277)	514,119	509,919	4,200
Total Special Education		1,252,971	(269,751)	983,220	960,833	22,387
Basic Skills/Remedial - Instruction:						
Salaries of Teachers	15-230-100-101	151,840	81,505	233,345	229,700	3,645
Total Bilingual Education		151,840	81,505	233,345	229,700	3,645
Bilingual Education:						
Salaries of Teachers	15-240-100-101	358,795	(35,225)	323,570	323,570	
Aide/HS	15-240-100-106	90,721	35,034	125,755	116,631	9,124
General Supplies	15-240-100-610	4,000	(3,700)	300		300
Total Bilingual Education		453,516	(3,891)	449,625	440,201	9,424
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	32,673		32,673	32,141	532
Other Purchased Services	15-401-100-500	20,000	2,200	22,200	17,968	4,232
Supplies and Materials	15-401-100-600	15,000	3,988	18,988	14,068	4,920

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: High School	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		FINAL TO ACTUAL
Other Objects	15-401-100-800	12,500	3,022	15,522	15,064	458
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		80,173	9,210	89,383	79,241	10,142
School Sponsored Athletics:						
Salaries	15-402-100-100	543,120	(49,947)	493,173	467,753	25,420
Other Purchased Services	15-402-100-500	40,000	14,911	54,911	54,911	
Supplies and Materials	15-402-100-600	60,841	9,733	70,574	67,590	2,984
Other Objects	15-402-100-800		4,000	4,000	3,810	190
Total School Sponsored Athletics		643,961	(21,303)	622,658	594,064	28,594
Before/After School Activities						
Salaries	15-421-100-101	23,551	(2,931)	20,620	18,156	2,464
Support Svc Salaries	15-421-200-100	4,000		4,000		4,000
Total Before/After School Activities		27,551	(2,931)	24,620	18,156	6,464
Summer Schools:						
Salaries of Teachers	15-422-100-101	126,720		126,720	81,285	45,435
Supplies and Materials	15-422-100-600	11,500	(5,309)	6,191	5,511	680
Support Salaries	15-422-200-100	19,195		19,195	10,634	8,561
Total Summer Schools:		157,415	(5,309)	152,106	97,430	54,676
Alternative Education Program						
Supplies	15-423-100-610	20,000		20,000		20,000
Supplies	15-423-200-600	3,000	(2,500)	500		500
Total Alternative Education Program		23,000	(2,500)	20,500		20,500
Other At-risk Programs:						
Salaries of Reading Specialists	15-424-100-179	64,730	900	65,630	65,630	
Total - At-risk Programs		64,730	900	65,630	65,630	
Total - Instruction		5,923,680	(342,172)	5,581,508	5,290,106	291,402
Attendance & Social Work Services:						
Salaries	15-000-211-100	143,002	289	143,291	140,312	2,979
Salaries of Drop-Out Prevention Officers	15-000-211-171	38,568	10	38,578	38,295	283
Supplies and Materials	15-000-211-600	250		250	250	
Total Attendance & Social Work Services		181,820	299	182,119	178,857	3,262
Health Services:						
Salaries	15-000-213-100	55,734	389	56,123	56,123	
Supplies and Materials	15-000-213-600	1,500	20	1,520	1,492	28
Total Health Services		57,234	409	57,643	57,615	28
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	284,915	71,665	356,580	353,119	3,461
Salaries of Secretarial & Clerical Assistants	15-000-218-105	98,619	(1,500)	97,119	96,774	345
Other Purchased Services	15-000-218-500	1,000	(700)	300		300
Supplies and Materials	15-000-218-600	20,000	(1,000)	19,000	17,395	1,605
Total Other Support Services-Students-Regular		404,534	68,465	472,999	467,288	5,711

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: High School	ACCOUNT NUMBERS	JUNE 30, 2010				POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Improvement of Instruction Services:						
Salaries of Supervisors of Instruction	15-000-221-102	110,615	141,422	252,037	247,399	4,638
Salaries of Secretarial & Clerical Assistants	15-000-221-105	114,325	4,646	118,971	98,317	20,654
Coach/Facilitator Salary	15-000-221-176	92,872		92,872	90,640	2,232
Total Improvement of Instruction Services		317,812	146,068	463,880	436,356	27,524
Educational Media/Library Services:						
Salaries	15-000-222-100	135,919		135,919	133,360	2,559
Supplies and Materials	15-000-222-600	15,000		15,000	13,886	1,114
Total Educational Media/Library Services		150,919		150,919	147,246	3,673
Instructional Staff Training Services:						
Stipends	15-000-223-100		5,040	5,040	5,040	
Purchased Professional - Educational Services	15-000-223-320	16,171	(6,000)	10,171	1,350	8,821
Other Purchased Services	15-000-223-500	6,000	(2,000)	4,000	1,716	2,284
Total Instructional Staff Training Services		22,171	(2,960)	19,211	8,106	11,105
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	224,987	4,443	229,430	229,430	
Salaries of Secretarial & Clerical Assistants	15-000-240-105	57,832	(4,538)	53,294	44,167	9,127
Travel	15-000-240-580		900	900	900	
Supplies and Materials	15-000-240-600	5,000	9,909	14,909	13,808	1,101
Other Objects	15-000-240-800	460	200	660	660	
Total Support Services School Administration		288,279	10,914	299,193	288,965	10,228
Other Operating Maintenance of Plant Services:						
General Supplies	15-000-262-610	5,000	(2,944)	2,056	56	2,000
Total Other Operating Maintenance of Plant Services		5,000	(2,944)	2,056	56	2,000
Security:						
Salaries	15-000-266-100	280,337		280,337	270,844	9,493
Purchased Professional Services	15-000-266-300		200	200	109	91
General Supplies	15-000-266-610	4,925	(595)	4,330	3,528	802
Total Security		285,262	(395)	284,867	274,481	10,386
Student Transportation Services:						
Contracted Services - Vendors	15-000-270-512	20,000	(4,805)	15,195	13,547	1,648
Total Student Transportation Services		20,000	(4,805)	15,195	13,547	1,648
Unallocated Employee Benefits:						
Health Benefits	15-000-291-270	978,907	(952,907)	26,000	26,000	
Total Unallocated Employee Benefits		978,907	(952,907)	26,000	26,000	
Total Undistributed Expenditures		2,711,938	(737,856)	1,974,082	1,898,517	75,565
Total Expenditures - Current Expense		8,635,618	(1,080,028)	7,555,590	7,188,623	366,967
Capital Outlay:						
Equipment:						
Regular Programs - Instruction:						
Grades 9 - 12	15-140-100-730	25,918		25,918	25,918	

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		FINAL TO ACTUAL
School: High School						
School Sponsored Athletics	15-402-100-731	26,000	(10,000)	16,000	9,604	6,396
Undistributed Expenditures:						
Security Equipment	15-000-266-730	75,000	(200)	74,800	74,787	13
Total Equipment		126,918	(10,200)	116,718	110,309	6,409
Total Capital Outlay		126,918	(10,200)	116,718	110,309	6,409
Total School Based Expenditures		8,762,536	(1,090,228)	7,672,308	7,298,932	373,376
Other Financing Sources/(Uses):						
Operating Transfer In		8,762,536	(1,090,228)	7,672,308	7,298,932	(373,376)
Total Other Financing Sources/(Uses)		8,762,536	(1,090,228)	7,672,308	7,298,932	(373,376)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures						
Fund Balances, July 1						
Fund Balances, June 30		-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Bradley Elementary						
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$295,963	(89,855)	206,108	201,960	4,148
Grades 1 - 5	15-120-100-101	1,249,832	276,415	1,526,247	1,480,609	45,638
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	105,775		105,775	103,544	2,231
Other Purchased Services	15-190-100-500	30,000	8,330	38,330	38,328	2
General Supplies	15-190-100-610	173,963	(14,757)	159,206	138,411	20,795
Textbooks	15-190-100-640	3,120	6,427	9,547	7,000	2,547
Other Objects	15-190-100-800	4,650	1,500	6,150	1,181	4,969
Total Regular Programs - Instruction		1,863,303	188,060	2,051,363	1,971,033	80,330
Special Education:						
Learning Language Disabilities:						
Salaries of Teachers	15-204-100-101	54,688	70,362	125,050	125,050	
Other Salaries for Instruction	15-204-100-106	33,272	95,689	128,961	120,863	8,098
General Supplies	15-204-100-610	350	71	421	420	1
Textbooks	15-204-100-640	500		500		500
Total Learning Language Disabilities		88,810	166,122	254,932	246,333	8,599
Behavioral Disabilities						
Salaries of Teachers	15-209-100-101	90,720	(26,356)	64,364		64,364
Other Salaries for Instruction	15-209-100-106	35,464		35,464	34,395	1,069
General Supplies	15-209-100-610	2,000		2,000		2,000
Textbooks	15-209-100-640	500		500		500
Total Behavioral Disabilities		128,684	(26,356)	102,328	34,395	67,933
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	113,438	705	114,143	114,143	
General Supplies	15-212-100-610	600		600	583	17
Textbooks	15-212-100-640	300		300		300
Total Multiple Disabilities		114,338	705	115,043	114,726	317
Resource Room/Resource Center:						
Salaries of Teachers	15-213-100-101	608,660	(203,874)	404,786	350,169	54,617
General Supplies	15-213-100-610	1,000	44	1,044		1,044
Total Resource Room/Resource Center		609,660	(203,830)	405,830	350,169	55,661
Total Special Education		941,492	(63,359)	878,133	745,623	132,510
Instruction:						
Bilingual Education:						
Salaries of Teachers	15-240-100-101	60,616	30,427	91,043	79,988	11,055
Teachers Assistant	15-240-100-106	168,684	(80,790)	87,894	23,596	64,298
Total Bilingual Education		229,300	(50,363)	178,937	103,584	75,353
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	3,009	304	3,313	3,313	
Supplies and Materials	15-401-100-600	4,300		4,300	172	4,128
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		7,309	304	7,613	3,485	4,128
Before/After School Activities						
Salaries	15-421-100-101	21,840	11,973	33,813	33,813	

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Bradley Elementary	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Supplies	15-421-100-600	1,000		1,000		1,000
Support Svc Salaries	15-421-200-101	17,602	(15,000)	2,602		2,602
Total Before/After School Activities		40,442	(3,027)	37,415	33,813	3,602
Summer Schools:						
Salaries of Teachers	15-422-100-101	24,786	12,027	36,813	36,813	
Other Salaries for Instruction	15-422-100-106	2,800	(1,360)	1,440	1,440	
Sal of Reading Specialist	15-422-100-179	2,310	203	2,513	2,513	
Supplies and Materials	15-422-100-600	550	(550)			
Support Svc Salaries	15-422-200-100	5,555	4,661	10,216	10,216	
Total Summer Schools		36,001	14,981	50,982	50,982	
Other At-risk Programs:						
Salaries of Teacher Tutors	15-424-100-178	190,354	8	190,362	190,150	212
Salaries of Reading Specialists	15-424-100-179	64,230		64,230	64,078	152
Supplies	15-424-100-610	400		400		400
Total At-risk Programs		254,984	8	254,992	254,228	764
Total - Instruction		3,372,831	86,604	3,459,435	3,162,748	296,687
Support Services - Students:						
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Officers	15-000-211-171	11,556	4,775	16,331	16,015	316
Supplies and Materials	15-000-211-600	150		150	150	
Total Attendance & Social Work Services		11,706	4,775	16,481	16,165	316
Health Services:						
Salaries	15-000-213-100	86,840		86,840	84,840	2,000
Purchased Professional & Technical Servi	15-000-213-300	16,000	2,405	18,405	17,188	1,217
Supplies and Materials	15-000-213-600	2,000	(2,000)			
Total Health Services		104,840	405	105,245	102,028	3,217
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	84,510	(30)	84,480	82,746	1,734
Supplies and Materials	15-000-218-600	2,000		2,000	1,724	276
Total Other Support Services-Students-Regular		86,510	(30)	86,480	84,470	2,010
Improvement of Instruction Services:						
Salaries of Supervisors of Instruction	15-000-221-102	111,747	919	112,666	112,666	
Salaries of Secretarial & Clerical Assistan	15-000-221-105	153,083	(614)	152,469	152,469	
Coach/Facilitator Salary	15-000-221-176	171,800		171,800	170,218	1,582
Supplies and Materials	15-000-221-600	1,000		1,000		1,000
Total Improvement of Instruction Services		437,630	305	437,935	435,353	2,582
Educational Media/Library Services:						
Salaries	15-000-222-100	86,840		86,840	84,840	2,000
Supplies and Materials	15-000-222-600	9,750	(143)	9,607	5,673	3,934
Total Educational Media/Library Services		96,590	(143)	96,447	90,513	5,934
Instructional Staff Training Services:						
Purchased Professional - Educational Serv	15-000-223-320	5,000		5,000	200	4,800
Other Purchased Services	15-000-223-500	1,000		1,000	275	725
Total Instructional Staff Training Services		6,000		6,000	475	5,525

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Bradley Elementary						
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	122,673	(1,945)	120,728	120,728	
Travel	15-000-240-580	6,000	(299)	5,701	600	5,101
Supplies and Materials	15-000-240-600	15,450	(3,000)	12,450	8,438	4,012
Other Objects	15-000-240-800	1,000		1,000	323	677
Total Support Services School Administration		145,123	(5,244)	139,879	130,089	9,790
Other Operating Maintenance of Plant Services:						
General Supplies	15-000-262-610	1,500		1,500		1,500
Total Other Operating Maintenance of Plant Services		1,500		1,500		1,500
Security:						
Salaries	15-000-266-100	130,650	270	130,920	129,293	1,627
General Supplies	15-000-266-610	2,800		2,800	1,339	1,461
Total Security		133,450	270	133,720	130,632	3,088
Student Transportation Services:						
Contracted Services - Vendors	15-000-270-512	2,300	4,770	7,070	7,070	
Total Student Transportation Services		2,300	4,770	7,070	7,070	
Unallocated Employee Benefits:						
Health Benefits	15-000-291-270	820,800	(794,800)	26,000	26,000	
Total Unallocated Employee Benefits		820,800	(794,800)	26,000	26,000	
Total Undistributed Expenditures		1,846,449	(789,692)	1,056,757	1,022,795	33,962
Total Expenditures - Current Expense		5,219,280	(703,088)	4,516,192	4,185,543	330,649
Capital Outlay:						
Equipment:						
Regular Programs - Instruction: Grades 1 - 5	15-120-100-730	11,900		11,900	11,900	
Total Equipment		11,900		11,900	11,900	
Total Capital Outlay		11,900		11,900	11,900	
Total School Based Expenditures		5,231,180	(703,088)	4,528,092	4,197,443	330,649
Other Financing Sources/(Uses):						
Operating Transfer In		5,231,180	(703,088)	4,528,092	4,197,443	(330,649)
Total Other Financing Sources/(Uses)		5,231,180	(703,088)	4,528,092	4,197,443	(330,649)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures						
Fund Balances, July 1						
Fund Balances, June 30						

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Thurgood Marshall Elementary	ACCOUNT NUMBERS	JUNE 30, 2010			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Kindergarten	15-110-100-101	\$278,698	74,146	352,844	297,078	55,766
Grades 1 - 5	15-120-100-101	1,464,110	433,849	1,897,959	1,875,491	22,468
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	108,509	33,907	142,416	139,848	2,568
Purchased Professional/Educational Services	15-190-100-320					
Other Purchased Services	15-190-100-500	50,000	5,970	55,970	55,970	
General Supplies	15-190-100-610	212,082	(5,970)	206,112	193,785	12,327
Textbooks	15-190-100-640	5,000	(5,000)			
Other Objects	15-190-100-800		4,826	4,826	3,215	1,611
Total Regular Programs - Instruction		2,118,399	541,728	2,660,127	2,565,387	94,740
Special Education:						
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	121,935	198	122,133	122,133	
Other Salaries for Instruction	15-201-100-106	35,014	70,755	105,769	103,884	1,885
General Supplies	15-201-100-610	6,000		6,000	5,563	437
Total Cognitive - Mild		162,949	70,953	233,902	231,580	2,322
Learning Language Disabilities:						
Salaries of Teachers	15-204-100-101	152,713	32,254	184,967	180,866	4,101
Other Salaries for Instruction	15-204-100-106	104,469	(69,994)	34,475	34,395	80
General Supplies	15-204-100-610	4,000		4,000	291	3,709
Total Learning Language Disabilities		261,182	(37,740)	223,442	215,552	7,890
Resource Room/Resource Center:						
Salaries of Teachers	15-213-100-101	859,486	(428,746)	430,740	410,522	20,218
Total Resource Room/Resource Center		859,486	(428,746)	430,740	410,522	20,218
Total Special Education		1,283,617	(395,533)	888,084	857,654	30,430
Bilingual Education:						
Salaries of Teachers	15-240-100-101	499,486	(23,943)	475,543	473,005	2,538
Other Salaries for Instruction	15-240-100-106		66,387	66,387	53,804	12,583
General Supplies	15-240-100-610	2,000	2,000	4,000	3,081	919
Total Bilingual Education		501,486	44,444	545,930	529,890	16,040
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	8,760	(59)	8,701	3,582	5,119
Supplies and Materials	15-401-100-600	6,000	(33)	5,967	824	5,143
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		14,760	(92)	14,668	4,406	10,262
Before/After School Activities						
Salaries	15-421-100-101	5,242	1,783	7,025	7,025	
Support Svc Salaries	15-421-200-101	15,600		15,600		15,600
Total Before/After School Activities		20,842	1,783	22,625	7,025	15,600
Summer Schools:						
Salaries of Teachers	15-422-100-101	31,717	(10,342)	21,375	21,375	
Other Salaries for Instruction	15-422-100-106	2,800	(2,800)			
Salaries of Reading Specialists	15-422-100-179	2,310	(2,310)			
Supplies	15-422-100-610	1,000		1,000		1,000
Support Salaries	15-422-200-100	3,763	(2,563)	1,200	1,200	
Total Summer Schools:		41,590	(18,015)	23,575	22,575	1,000

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

School: Thurgood Marshall Elementary	ACCOUNT NUMBERS	JUNE 30, 2010				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other At-risk Programs:						
Salaries of Teacher Tutors	15-424-100-178	428,246	(1,831)	426,415	418,630	7,785
Salaries of Reading Specialists	15-424-100-179	89,976	5	89,981	87,860	2,121
Total At-risk Programs		518,222	(1,826)	516,396	506,490	9,906
Total - Instruction		4,498,916	172,489	4,671,405	4,493,427	177,978
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Officers	15-000-211-171	11,556	5,270	16,826	16,500	326
Supplies and Materials	15-000-211-600	500		500	500	
Total Attendance & Social Work Services		12,056	5,270	17,326	17,000	326
Health Services:						
Salaries	15-000-213-100	70,949		70,949	69,930	1,019
Purchased Professional & Technical Services	15-000-213-300		3,626	3,626	3,626	
Supplies and Materials	15-000-213-600	1,000		1,000	895	105
Total Health Services		71,949	3,626	75,575	74,451	1,124
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	92,872	60	92,932	90,693	2,239
Supplies and Materials	15-000-218-600	500		500	393	107
Total Other Support Services-Students-Regular		93,372	60	93,432	91,086	2,346
Improvement of Instruction Services:						
Salaries of Supervisors of Instruction	15-000-221-102	223,339	(105,039)	118,300	118,300	
Salaries of Secretarial & Clerical Assistants	15-000-221-105	152,319		152,319	151,456	863
Coach/Facilitator Salary	15-000-221-176	201,425	330	201,755	197,245	4,510
Total Improvement of Instruction Services		577,083	(104,709)	472,374	467,001	5,373
Educational Media/Library Services:						
Salaries	15-000-222-100	77,626		77,626	76,250	1,376
Supplies and Materials	15-000-222-600	30,000	(7,812)	22,188	12,362	9,826
Total Educational Media/Library Services		107,626	(7,812)	99,814	88,612	11,202
Instructional Staff Training Services:						
Purchased Professional - Educational Services	15-000-223-320	8,000		8,000		8,000
Other Purchased Services	15-000-223-500	2,500		2,500	712	1,788
Total Instructional Staff Training Services		10,500		10,500	712	9,788
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	134,449	(1,916)	132,533	132,533	
Travel	15-000-240-580	1,800		1,800	600	1,200
Supplies and Materials	15-000-240-600	15,000	(1,500)	13,500	3,043	10,457
Other Objects	15-000-240-800	1,800		1,800		1,800
Total Support Services School Administration		153,049	(3,416)	149,633	136,176	13,457
Other Operating Maintenance of Plant Services:						
General Supplies	15-000-262-610	2,000		2,000	744	1,256
Total Other Operating Maintenance of Plant Services		2,000		2,000	744	1,256
Security:						
Salaries	15-000-266-100	163,041	(25,138)	137,903	129,249	8,654
General Supplies	15-000-266-610	2,800	(763)	2,037	817	1,220
Total Security		165,841	(25,901)	139,940	130,066	9,874

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	ACCOUNT NUMBERS	JUNE 30, 2010			POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	
School: Thurgood Marshall Elementary					
Student Transportation Services:					
Contracted Services - Vendors	15-000-270-512	1,000	3,763	4,763	4,763
Total Student Transportation Services		1,000	3,763	4,763	4,763
Unallocated Employee Benefits:					
Health Benefits	15-000-291-270	1,292,644	(1,266,644)	26,000	26,000
Total Unallocated Employee Benefits		1,292,644	(1,266,644)	26,000	26,000
Total Undistributed Expenditures		2,487,120	(1,395,763)	1,091,357	1,036,611
Total Expenditures - Current Expense		6,986,036	(1,223,274)	5,762,762	5,530,038
Capital Outlay:					
Equipment:					
Regular Programs - Instruction:					
Grades 1 - 5	15-120-100-730	3,500	4,900	8,400	3,500
Total Equipment		3,500	4,900	8,400	3,500
Total Capital Outlay		3,500	4,900	8,400	3,500
Total School Based Expenditures		6,989,536	(1,218,374)	5,771,162	5,533,538
Other Financing Sources/(Uses):					
Operating Transfer In		6,989,536	(1,218,374)	5,771,162	5,533,538
Total Other Financing Sources/(Uses)		6,989,536	(1,218,374)	5,771,162	5,533,538
Excess/(Deficiency) of Revenues Over/(Under) Expenditures					
Fund Balances, July 1					
Fund Balances, June 30		-	-	-	-

E. Special Revenue Fund

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	NO CHILD LEFT BEHIND				
	TITLE I	TITLE I CARRYOVER	TITLE I ROLLOVER	TITLE I - SIA CARRYOVER	TITLE I - SIA ROLLOVER
Revenues:					
State Sources					
Federal Sources	\$2,386,979	191,932	13,351	62,943	59,948
Local Sources					
Total Revenues	\$2,386,979	191,932	13,351	62,943	59,948
Expenditures:					
Instruction:					
Salaries of Teachers					
Other Salaries					
Purchased Professional Services	\$587,773	88,693		38,465	
Other Purchased Services		1,710			
Tuition					
General Supplies	65,413	22,920	13,351	5,383	59,948
Textbooks					
Other Objects					
Total Instruction	653,186	113,323	13,351	43,848	59,948
Support Services:					
Salaries of Supervisors	21,295	26,217			
Salaries of Other Professional Staff					
Salaries of Secretarial & Clerical Assistants					
Other Salaries					
Personal Services - Employee Benefits	1,629	2,006			
Purchased Professional Services	535,811	23,702		19,095	
Student Transportation					
Other Purchased Services		10,683			
Travel					
Supplies & Materials		5,101			
Other Objects					
Total Support Services	558,735	67,709		19,095	
Facilities Acquisition & Construction Services:					
Noninstructional Equipment		10,900			
Total Facilities Acquisition & Construction Services		10,900			
Total Expenditures	1,211,921	191,932	13,351	62,943	59,948
Excess/ Deficit of Revenues over Expenditures	1,175,058	-	-	-	-
Other Financing Sources/(Uses):					
Operating Transfers Out:					
Contribution to Whole School Reform	(1,175,058)				
Total Other Financing Sources/(Uses)	(1,175,058)				
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	NO CHILD LEFT BEHIND					
	TITLE IIA TITLE IIA CARRYOVER	TITLE IIA	TITLE IIB TITLE IIB CARRYOVER	TITLE IIB	TITLE III TITLE-III CARRYOVER	TITLE III
Revenues:						
State Sources						
Federal Sources	\$333,728	85,999	12,423	21,345	21,570	9,394
Local Sources						
Total Revenues	\$333,728	85,999	12,423	21,345	21,570	9,394
Expenditures:						
Instruction:						
Salaries of Teachers						
Other Salaries						
Purchased Professional Services						
Other Purchased Services						
Tuition						
General Supplies			5,858	14,432		7,594
Textbooks						
Other Objects						
Total Instruction			5,858	14,432		7,594
Support Services:						
Salaries of Supervisors						
Salaries of Other Professional Staff						
Salaries of Secretarial & Clerical Assistants						
Other Salaries						
Personal Services - Employee Benefits						
Purchased Professional Services		80,316				
Student Transportation			6,565	6,913		
Other Purchased Services	\$15,776					
Travel		5,683				
Supplies & Materials						
Other Objects					600	1,800
Total Support Services	15,776	85,999	6,565	6,913	600	1,800
Facilities Acquisition & Construction Services:						
Noninstructional Equipment						
Total Facilities Acquisition & Construction Services						
Total Expenditures	15,776	85,999	12,423	21,345	600	9,394
Excess/ Deficit of Revenues over Expenditures	317,952		-	-	20,970	
Other Financing Sources/(Uses):						
Operating Transfers Out:						
Contribution to Whole School Reform	(317,952)				(20,970)	
Total Other Financing Sources/(Uses)	(317,952)				(20,970)	
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	NO CHILD LEFT BEHIND			I.D.E.A. PART B BASIC REGULAR PROGRAM	I.D.E.A. PART B BASIC REGULAR PROGRAM CARRYOVER
	TITLE IV CARRYOVER	TITLE III IMMIGRANT	TITLE III ROLLOVER		
Revenues:					
State Sources					
Federal Sources	\$14,653	13,332	22,707	2,997	723,334
Local Sources					100,991
Total Revenues	\$14,653	13,332	22,707	2,997	723,334
Expenditures:					
Instruction:					
Salaries of Teachers					277,483
Other Salaries					359
Purchased Professional Services	\$7,650				1,900
Other Purchased Services					
Tuition					
General Supplies	1,303	8,676	1,736	427	5,454
Textbooks					13,133
Other Objects					
Total Instruction	8,953	8,676	1,736	427	284,837
Support Services:					
Salaries of Supervisors					
Salaries of Other Professional Staff					
Salaries of Secretarial & Clerical Assistants					281,080
Other Salaries					24,644
Personal Services - Employee Benefits					58,077
Purchased Professional Services	5,700	4,656		2,570	37,842
Student Transportation					199
Other Purchased Services					
Travel					
Supplies & Materials					10,075
Other Objects					4,579
Total Support Services	5,700	4,656		2,570	438,497
Facilities Acquisition & Construction Services:					
Noninstructional Equipment					
Total Facilities Acquisition & Construction Services					
Total Expenditures	14,653	13,332	1,736	2,997	723,334
Excess/ Deficit of Revenues over Expenditures	-	-	20,971	-	-
Other Financing Sources/(Uses):					
Operating Transfers Out:					
Contribution to Whole School Reform			(20,971)		
Total Other Financing Sources/(Uses)			(20,971)		
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	I.D.E.A. PART B PRESCHOOL PROGRAM	I.D.E.A. PART B PRESCHOOL PROGRAM ROLLOVER	JELL GRANT	MARTIN LUTHER KING LIBERTY FELLOWSHIP	PRESCHOOL EDUCATION AID
Revenues:					
State Sources					7,865,100
Federal Sources	\$17,260	2,529	60,000	152,555	
Local Sources					
Total Revenues	<u>\$17,260</u>	<u>2,529</u>	<u>60,000</u>	<u>152,555</u>	<u>7,865,100</u>
Expenditures:					
Instruction:					
Salaries of Teachers			51,675	17,175	294,501
Other Salaries					98,447
Purchased Professional Services					51,465
Other Purchased Services					6,048,690
Tuition					122,652
General Supplies	\$17,260	2,529		15,016	
Textbooks					
Other Objects					4,154
Total Instruction	<u>17,260</u>	<u>2,529</u>	<u>51,675</u>	<u>32,191</u>	<u>6,619,909</u>
Support Services:					
Salaries of Supervisors				22,223	97,332
Salaries of Other Professional Staff					374,694
Salaries of Secretarial & Clerical Assistants					109,753
Other Salaries					270,983
Personal Services - Employee Benefits			8,325		
Purchased Professional Services				94,547	16,225
Student Transportation				3,594	574,972
Other Purchased Services					13,582
Travel					1,384
Supplies & Materials					23,826
Other Objects					
Total Support Services			<u>8,325</u>	<u>120,364</u>	<u>1,482,751</u>
Facilities Acquisition & Construction Services:					
Noninstructional Equipment					36,137
Total Facilities Acquisition & Construction Services					<u>36,137</u>
Total Expenditures	<u>17,260</u>	<u>2,529</u>	<u>60,000</u>	<u>152,555</u>	<u>8,138,797</u>
Excess/ Deficit of Revenues Over Expenditures	-	-	-	-	(273,697)
Other Financing Sources/(Uses):					
Operating Transfers Out:					
Contribution to Whole School Reform					
General Fund Contribution to Preschool Education Program					273,697
Total Other Financing Sources/(Uses)					<u>273,697</u>
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	NONPUBLIC AUXILLARY SERVICES			
	NURSING	COMPENSATORY EDUCATION	ENGLISH AS A SECOND LANGUAGE	TRANSPORTATION
Revenues:				
State Sources	\$15,776	143,572	29,360	6,894
Federal Sources				
Local Sources				
Total Revenues	\$15,776	143,572	29,360	6,894
Expenditures:				
Instruction:				
Salaries of Teachers				
Other Salaries				
Purchased Professional Services		143,572	29,360	
Other Purchased Services				
Tuition				6,894
General Supplies				
Textbooks				
Other Objects	\$15,776			
Total Instruction	15,776	143,572	29,360	6,894
Support Services:				
Salaries of Supervisors				
Salaries of Other Professional Staff				
Salaries of Secretarial & Clerical Assistants				
Other Salaries				
Personal Services - Employee Benefits				
Purchased Professional Services				
Student Transportation				
Other Purchased Services				
Travel				
Supplies & Materials				
Other Objects				
Total Support Services				
Facilities Acquisition & Construction Services: Noninstructional Equipment				
Total Facilities Acquisition & Construction Services				
Total Expenditures	15,776	143,572	29,360	6,894
Excess/ Deficit of Revenues Over Expenditures	-	-	-	-
Other Financing Sources/(Uses):				
Operating Transfers Out:				
Contribution to Whole School Reform				
Total Other Financing Sources/(Uses)				
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	NONPUBLIC HANDICAPPED SERVICES				
	PERKINS	STUDENT PLAN	SUPPLEMENTARY INSTRUCTION	EXAMINATION AND CLASSIFICATION	CORRECTIVE SPEECH
Revenues:					
State Sources		3,382	19,115	24,132	13,002
Federal Sources	\$16,553				
Local Sources					
Total Revenues	\$16,553	3,382	19,115	24,132	13,002
Expenditures:					
Instruction:					
Salaries of Teachers		\$940			
Other Salaries					
Purchased Professional Services			19,115	24,132	13,002
Other Purchased Services					
Tuition					
General Supplies	\$12,316				
Textbooks					
Other Objects					
Total Instruction	12,316	940	19,115	24,132	13,002
Support Services:					
Salaries of Supervisors		2,000			
Salaries of Other Professional Staff					
Salaries of Secretarial & Clerical Assistants					
Other Salaries					
Personal Services - Employee Benefits					
Purchased Professional Services					
Student Transportation					
Other Purchased Services					
Travel					
Supplies & Materials		442			
Other Objects					
Total Support Services		2,442			
Facilities Acquisition & Construction Services:					
Noninstructional Equipment	4,237				
Total Facilities Acquisition & Construction Services	4,237				
Total Expenditures	16,553	3,382	19,115	24,132	13,002
Excess/Deficit of Revenues Over Expenditures					
Other Financing Sources/(Uses):					
Operating Transfers In:					
General Fund Contribution to Preschool Education Program					
Operating Transfers Out:					
Contribution to Whole School Reform					
Total Other Financing Sources/(Uses)					
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	NONPUBLIC TEXTBOOKS	LOCAL PROJECTS	TITLE I - SIA ARRA	TITLE I ARRA	IDEA-B ARRA
Revenues:					
State Sources	\$13,089				
Federal Sources			43,932	746,125	171,321
Local Sources		165,409			
Total Revenues	\$13,089	165,409	43,932	746,125	171,321
Expenditures:					
Instruction:					
Salaries of Teachers					
Other Salaries					
Purchased Professional Services				377,062	
Other Purchased Services			10,000		
Tuition					
General Supplies		\$1,347		183,287	26,690
Textbooks	\$13,089				
Other Objects		1,970			349
Total Instruction	13,089	3,317	10,000	560,349	27,039
Support Services:					
Salaries of Supervisors			2,398		
Salaries of Other Professional Staff		1,080	8,640	15,897	
Salaries of Secretarial & Clerical Assistants					
Other Salaries					
Personal Services - Employee Benefits			844	1,216	
Purchased Professional Services			22,000	168,093	144,282
Student Transportation					
Other Purchased Services				570	
Travel			50		
Supplies & Materials		9,039			
Other Objects		147,059			
Total Support Services		157,178	33,932	185,776	144,282
Facilities Acquisition & Construction Services:					
Noninstructional Equipment		4,914			
Total Facilities Acquisition & Construction Services		4,914			
Total Expenditures	13,089	165,409	43,932	746,125	171,321
Excess/Deficit of Revenues Over Expenditures					
Other Financing Sources/(Uses):					
Operating Transfers In:					
General Fund Contribution to Preschool Education Program					
Operating Transfers Out:					
Contribution to Whole School Reform					
Total Other Financing Sources/(Uses)					
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

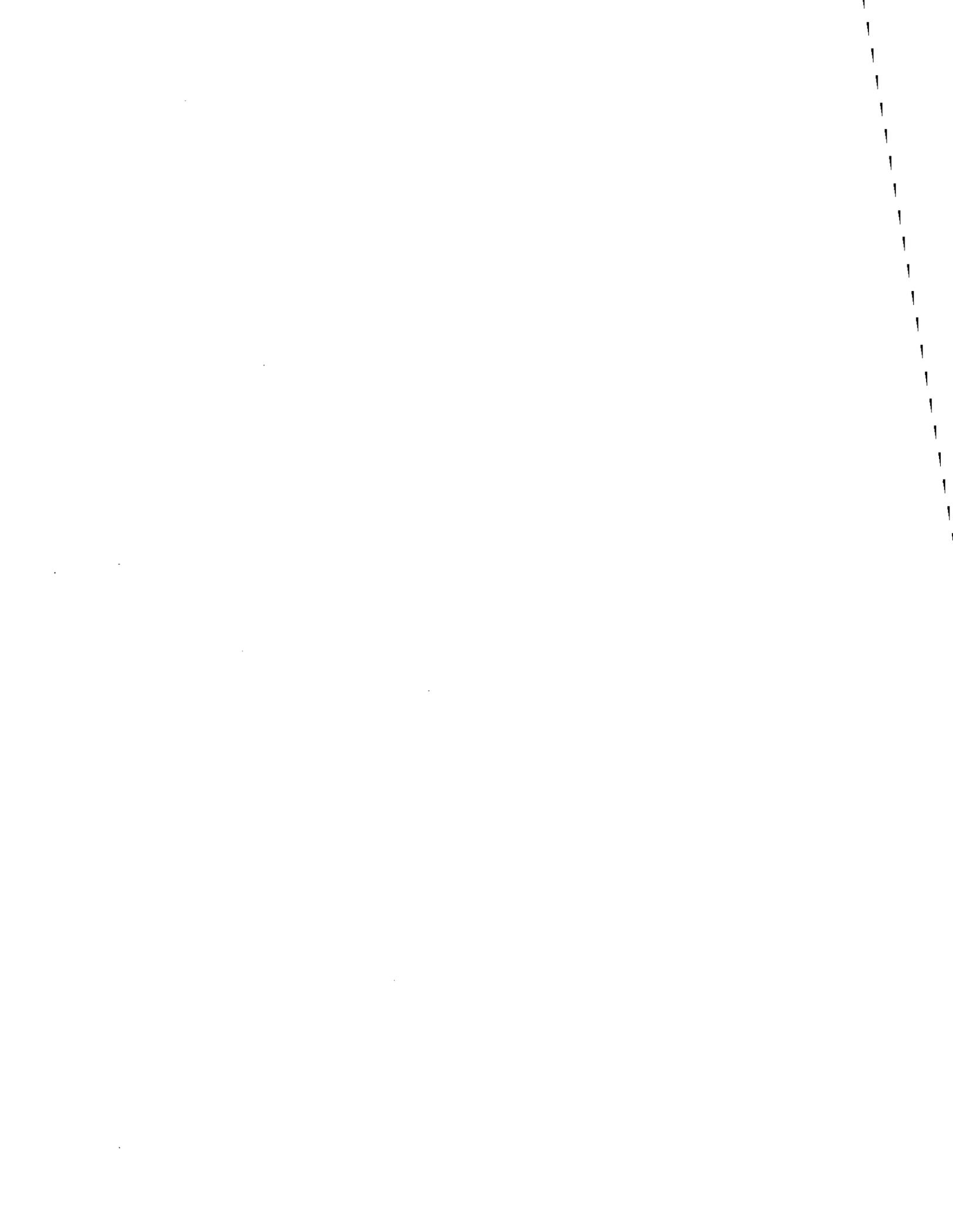
	FOOD ARRA	IDEA ARRA	2010	2009
Revenues:				
State Sources			8,133,422	7,595,278
Federal Sources	\$11,570	458	5,299,929	4,181,336
Local Sources			165,409	106,351
Total Revenues	\$11,570	458	13,598,760	11,882,965
Expenditures:				
Instruction:				
Salaries of Teachers			642,133	763,341
Other Salaries			98,447	
Purchased Professional Services			1,330,724	1,193,965
Other Purchased Services			63,175	48,238
Tuition			6,055,584	5,696,474
General Supplies			606,725	377,427
Textbooks			13,089	11,723
Other Objects		458	22,707	
Total Instruction		458	8,832,584	8,091,168
Support Services:				
Salaries of Supervisors			171,465	115,168
Salaries of Other Professional Staff			400,311	643,281
Salaries of Secretarial & Clerical Assistants			390,833	151,216
Other Salaries			295,627	65,208
Personal Services - Employee Benefits			181,597	98,382
Purchased Professional Services			1,155,038	735,632
Student Transportation			592,044	410,392
Other Purchased Services			40,611	168,509
Travel			7,117	15,032
Supplies & Materials			53,062	38,314
Other Objects			149,459	88,269
Total Support Services			3,437,164	2,529,403
Facilities Acquisition & Construction Services:				
Noninstructional Equipment	\$11,570		67,758	
Total Facilities Acquisition & Construction Services	11,570		67,758	
Total Expenditures	11,570	458	12,337,506	10,620,571
Excess/Deficit of Revenues Over Expenditures			1,261,254	1,262,394
Other Financing Sources/(Uses):				
Operating Transfers In:				
General Fund Contribution to Preschool Education Program			273,697	157,138
Operating Transfers Out:				
Contribution to Whole School Reform			(1,534,951)	(1,419,532)
Total Other Financing Sources/(Uses)			(1,261,254)	(1,262,394)
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses			-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

	BUDGETED	ACTUAL	VARIANCE
Expenditures:			
Instruction:			
Salaries of Teachers	\$392,948	392,948	
Purchased Professional & Educational Services	51,465	51,465	
Tuition	6,048,690	6,048,690	
General Supplies	122,652	122,652	
Other Objects	4,154	4,154	
	<hr/>		
Total Instruction	6,619,909	6,619,909	
	<hr/>		
Support Services:			
Salaries of Supervisors of Instruction	97,332	97,332	
Salaries of Other Professional Staff	374,694	374,694	
Salaries of Secretarial & Clerical Assistants	109,753	109,753	
Other Salaries	270,983	270,983	
Purchased Professional Services	16,225	16,225	
Student Transportation	574,972	574,972	
Other Purchased Services	13,582	13,582	
Travel	1,384	1,384	
Supplies and Materials	23,826	23,826	
Other Objects			
	<hr/>		
Total Support Services	1,482,751	1,482,751	
	<hr/>		
Facilities Acquisition & Construction Services:			
Noninstructional Equipment	36,137	36,137	
	<hr/>		
Total Facilities Acquisition & Construction Services	36,137	36,137	
	<hr/>		
Total Expenditures	\$8,138,797	8,138,797	-

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2009-2010 Preschool Education Aid Allocation	\$8,260,243
Add: Actual Preschool Education Aid Carryover (June 30, 2009)	
Add: Local Source Revenue - Tuition and Prior Year Refunds	<u>273,697</u>
Total Preschool Education Aid Funds Available for 2009-2010 Budget	8,533,940
Less: 2009-2010 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>(8,533,940)</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2010	-
Add: June 30, 2010 Unexpended Preschool Education Aid Funds	
2009-2010 Carryover - Preschool Education Aid Funds	
2009-2010 Preschool Education Aid Funds Carryover Budgeted in 2010-2011	



F. Capital Projects Fund

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PROJECT EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

PROJECT TITLE	APPROVAL DATE	APPROPRIATIONS	GAAP EXPENDITURES		UNEXPENDED APPROPRIATIONS JUNE 30, 2010
			PRIOR YEARS	CURRENT YEAR	
Repair Exterior Masonry Thurgood Marshall School	6/2/2009	\$145,282		15,181	130,101
Roof Repairs/Roof Replacement Asbury Park Middle School	9/21/2009	381,381		10,148	371,233
Replace Four Rooftop HVAC Units Bradley Elementary School	9/21/2009	244,900		14,660	230,240
Totals		\$771,563	-	39,989	731,574

**CITY OF ASBURY PARK SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE-BUDGETARY BASIS
YEAR ENDED JUNE 30, 2010**

Revenues & Other Financing Sources:	
State Sources - SDA grant	<u>\$756,573</u>
Total Revenues	<u>756,573</u>
Expenditures & Other Financing Uses:	
Purchased Professional & Technical Services	<u>39,989</u>
Total Expenditures	<u>39,989</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	716,584
Beginning Fund Balance	<u>14,990</u>
Ending Fund Balance	<u><u>\$731,574</u></u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
THURGOOD MARSHALL SCHOOL EXTERIOR MASONARY REPAIR
YEAR ENDED JUNE 30, 2010**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues:				
State Sources - SDA Grant	\$14,990	130,292	145,282	145,282
Total Revenues	14,990	130,292	145,282	145,282
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services		15,181	15,181	31,415
Construction Services				113,867
Total Expenditures		15,181	15,181	145,282
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	\$14,990	115,111	130,101	-

ADDITIONAL PROJECT INFORMATION

Project Number	0100-100-07-1000
Grant Date	6/2/2009
Original Authorized Cost	\$145,282
Additional Authorized Cost	-
Revised Authorized Cost	\$145,282
Percentage Increase Over Original Authorized Cost	None
Percentage Completion	
Original Target Completion Date	June 2010
Revised Target Completion Date	September 2010

**CITY OF ASBURY PARK SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
ASBURY PARK MIDDLE SCHOOL ROOF REPAIRS/REPLACEMENT
YEAR ENDED JUNE 30, 2010**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues:				
State Sources - SDA Grant	\$ -	381,381	381,381	381,381
Total Revenues		381,381	381,381	381,381
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services		10,148	10,148	26,625
Construction Services				354,756
Total Expenditures		10,148	10,148	381,381
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	\$ -	371,233	371,233	-

ADDITIONAL PROJECT INFORMATION

Project Number	0100-070-10-1400
Grant Date	9/21/2009
Original Authorized Cost	\$381,381
Additional Authorized Cost	-
Revised Authorized Cost	\$381,381
Percentage Increase Over Original Authorized Cost	None
Percentage Completion	
Original Target Completion Date	August 2010
Revised Target Completion Date	December 2010

**CITY OF ASBURY PARK SCHOOL DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, PROJECT BALANCE AND
PROJECT STATUS - BUDGETARY BASIS
BRADLEY ELEMENTARY SCHOOL HVAC UNIT REPLACEMENT
YEAR ENDED JUNE 30, 2010**

	PRIOR PERIODS	CURRENT YEAR	TOTALS	REVISED AUTHORIZED COST
Revenues:				
State Sources - SDA Grant	\$ -	244,900	244,900	244,900
Total Revenues		244,900	244,900	244,900
Expenditures & Other Financing Uses:				
Purchased Professional & Technical Services		14,660	14,660	27,400
Construction Services				217,500
Total Expenditures		14,660	14,660	244,900
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	\$ -	230,240	230,240	

ADDITIONAL PROJECT INFORMATION

Project Number	0100-040-10-1400
Grant Date	9/21/2009
Original Authorized Cost	\$244,900
Additional Authorized Cost	-
Revised Authorized Cost	\$244,900
Percentage Increase Over Original Authorized Cost	None
Percentage Completion	
Original Target Completion Date	August 2010
Revised Target Completion Date	December 2010

G. Proprietary Funds

Enterprise Funds

**CITY OF ASBURY PARK SCHOOL DISTRICT
ENTERPRISE FUND
COMBINING SCHEDULE OF NET ASSETS
AS OF JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

ASSETS	FOOD SERVICE	INFORMATION TECHNOLOGY CENTER	2010	2009
Current Assets:				
Cash		454,301	454,301	404,793
Accounts Receivable:				
State	\$3,552		3,552	9,977
Federal	73,803		73,803	196,809
Other	119,980	27,503	147,483	107,147
Inventories	28,068	11,844	39,912	31,015
Total Current Assets	225,403	493,648	719,051	749,741
Noncurrent Assets:				
Equipment	818,125	2,254,385	3,072,510	3,037,844
Accumulated Depreciation	(492,966)	(2,268,979)	(2,761,945)	(2,690,450)
Total Noncurrent Assets	325,159	(14,594)	310,565	347,394
Total Assets	550,562	479,054	1,029,616	1,097,135
LIABILITIES				
Current Liabilities:				
Cash Deficit	370,294		370,294	325,578
Interfund Payable	1,118,293		1,118,293	1,118,292
Accounts Payable	23,013	9,534	32,547	154,250
Total Current Liabilities	1,511,600	9,534	1,521,134	1,598,120
Long-Term Liabilities:				
Compensated Absences Payable		53,182	53,182	53,747
Total Long-Term Liabilities		53,182	53,182	53,747
Total Liabilities	1,511,600	62,716	1,574,316	1,651,867
NET ASSETS				
Unrestricted	(961,038)	416,338	(544,700)	(554,732)
Total Net Assets	(\$961,038)	416,338	(544,700)	(554,732)

CITY OF ASBURY PARK SCHOOL DISTRICT
ENTERPRISE FUND
COMBINING SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN FUND NET ASSETS
AS OF JUNE 30, 2010
(With Comparative Totals for June 30, 2009)

	FOOD SERVICE	INFORMATION TECHNOLOGY CENTER	2010	2009
Operating Revenues:				
Local Sources:				
Daily Sales - Reimbursable Programs	\$76,068		76,068	137,470
Other Sales	2,411		2,411	7,653
Miscellaneous Revenue	95,907		95,907	44,898
Services Provided to Other LEA's		578,160	578,160	647,617
Total Operating Revenue	174,386	578,160	752,546	837,638
Operating Expenses:				
Cost of Goods Sold	607,550		607,550	708,260
Salaries	580,414	495,064	1,075,478	1,224,282
Purchased Services	139,137	15,490	154,627	68,132
Energy (Heat & Electricity)		18,811	18,811	13,424
Depreciation	32,779	38,716	71,495	65,662
Supplies and Materials	109,089	23,098	132,187	142,809
Miscellaneous	49,574	27,505	77,079	59,059
Bad Debt	35,175		35,175	94,273
Total Operating Expenses	1,553,718	618,684	2,172,402	2,375,901
Operating Income/(Loss)	(1,379,332)	(40,524)	(1,419,856)	(1,538,263)
Nonoperating Revenues:				
Interest Income				6,948
State Sources:				
State School Lunch Program	24,268		24,268	28,205
State School Breakfast Program	23,456		23,456	27,002
Federal Source:				
National School Lunch Program	632,392		632,392	669,779
National School Breakfast Program	366,661		366,661	373,995
Snack Program	39,321		39,321	59,249
Food Distribution Program	107,565		107,565	96,070
Other Sources:				
Transfer from General Fund	100,000		100,000	100,000
Contract Profit Guarantee	119,980		119,980	
Capital Contribution	15,680		15,680	
Reduction in Compensated Absences Payable		565	565	87,175
Total Nonoperating Revenues	1,429,323	565	1,429,888	1,448,423
Net Income/(Loss) Before Other Financing Sources/(Uses)	49,991	(39,959)	10,032	(89,840)
Net Assets/(Deficit) - Beginning	(1,011,029)	456,297	(554,732)	(464,892)
Total Net Assets/(Deficit) - Ending	(\$961,038)	416,338	(544,700)	(554,732)

**CITY OF ASBURY PARK SCHOOL DISTRICT
ENTERPRISE FUND
COMBINING SCHEDULE OF CASH FLOWS
AS OF JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

	FOOD SERVICE	INFORMATION TECHNOLOGY CENTER	2010	2009
Cash Flows From Operating Activities:				
Receipts from Customers	\$174,386	657,804	832,190	853,149
Payments to Employees	(580,414)	(495,064)	(1,075,478)	(1,224,282)
Payments to Suppliers	(948,369)	(100,094)	(1,048,463)	(917,457)
Net Cash Provided/(Used) by Operating Activities	(1,354,397)	62,646	(1,291,751)	(1,288,590)
Cash Flows From Noncapital Financing Activities:				
Cash Received From Board Contributions	100,000		100,000	100,000
Cash Received From State & Federal Reimbursements	1,215,529		1,215,529	1,341,095
Net Cash Provided by Noncapital Financing Activities	1,315,529		1,315,529	1,441,095
Cash Flows From Investing Activities:				
Cash Received Interest Earnings				6,948
Net Cash Provided by Investing Activities				6,948
Cash Flows From Financing Activities:				
Purchase of Fixed Assets	(5,848)	(13,138)	(18,986)	(9,257)
Net Cash Provided by Financing Activities	(5,848)	(13,138)	(18,986)	(9,257)
Net Increase/(Decrease) in Cash & Cash Equivalents	(44,716)	49,508	4,792	150,196
Balances - Beginning of Year	(325,578)	404,793	79,215	(70,981)
Balances - Ending of Year	(\$370,294)	454,301	84,007	79,215

Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:

Operating Income/(Loss)	(\$1,379,332)	(40,524)	(1,419,856)	(1,538,263)
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:				
Food Distribution Program	107,565		107,565	96,070
Depreciation	32,779	38,716	71,495	65,662
Change in Assets & Liabilities:				
(Increase)/Decrease in Inventory	(7,102)	(1,795)	(8,897)	11,433
Decrease/(Increase) in Accounts Receivable		79,644	79,644	2,217
(Decrease)/Increase in Interfund Payable	1		1	
(Decrease)/Increase in Accounts Payable	(108,308)	(13,395)	(121,703)	74,291
Total Adjustments	24,935	103,170	128,105	249,673
Net Cash Provided/(Used) by Operating Activities	(\$1,354,397)	62,646	(1,291,751)	(1,288,590)

Internal Service Fund

Not Applicable

H. Fiduciary Fund

**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

ASSETS	PRIVATE PURPOSE		AGENCY		2010	2009
	UNEMPLOYMENT	SCHOLARSHIP	STUDENT	PAYROLL		
	COMPENSATION TRUST	TRUST	ACTIVITY			
Cash & Cash Equivalents	\$42,080	49,565	10,832	1,861,661	1,964,138	2,019,593
Interfund Receivable	49,033			45,784	94,817	
Total Assets	91,113	49,565	10,832	1,907,445	2,058,955	2,019,593
LIABILITIES						
Due to Student Groups			10,832		10,832	5,125
Intergovernmental Payable- State	91,113			50,150	141,263	37,231
Interfunds Payable						4,943
Accrued Salaries & Wages				1,857,295	1,857,295	1,950,004
Total Liabilities	91,113		10,832	1,907,445	2,009,390	1,997,303
NET ASSETS						
Reserve For:						
Unemployment Claims						(27,172)
Scholarships		49,565			49,565	49,462
Total Net Assets	-	49,565	-	-	49,565	22,290

**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2010
(With Comparative Totals for June 30, 2009)**

ADDITIONS	PRIVATE PURPOSE		2010	2009
	UNEMPLOYMENT COMPENSATION TRUST	SCHOLARSHIP TRUST		
Contributions:				
Budget Appropriation	\$658,389		658,389	172,225
Contributions Plan Members	91,343	8,000	8,000	600
			91,343	87,157
Total Contributions	749,732	8,000	757,732	259,982
Investment Earnings:				
Interest	51	103	154	1,126
Net Investment Earnings	51	103	154	1,126
Total Additions	749,783	8,103	757,886	261,108
DEDUCTIONS				
Scholarships		8,000	8,000	600
Unemployment Claims	722,611		722,611	300,712
Total Deductions	722,611	8,000	730,611	301,312
Change in Net Assets	27,172	103	27,275	(40,204)
Net Assets - Beginning of the Year	(27,172)	49,462	22,290	62,494
Net Assets - End of the Year	-	49,565	49,565	22,290

**CITY OF ASBURY PARK SCHOOL DISTRICT
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2010**

	BALANCE JULY 1, 2009	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE JUNE 30, 2010
High School:				
High School Student Council	\$3,785	23,469	17,629	9,625
Athletic Account:				
Athletics	177	23,922	24,055	44
Other Accounts:				
Asbury Park High School-SPOT Account	1,163			1,163
Total All Schools	\$5,125	47,391	41,684	10,832

**PAYROLL AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

ASSETS	BALANCE JULY 1, 2009	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2010
Cash & Cash Equivalents	\$1,954,947	44,772,136	44,865,422	1,861,661
Interfund Receivable		45,784		45,784
Total Assets	\$1,954,947	44,817,920	44,865,422	1,907,445
LIABILITIES				
Payroll Deductions & Withholdings		42,960,141	42,909,991	50,150
Interfund Payable	\$4,943		4,943	
Accrued Salaries & Wages	1,950,004	1,857,779	1,950,488	1,857,295
Total Liabilities	\$1,954,947	44,817,920	44,865,422	1,907,445



I. Long-Term Debt

**CITY OF ASBURY PARK SCHOOL DISTRICT
LONG-TERM DEBT
SCHEDULE OF SERIAL BONDS PAYABLE
JUNE 30, 2010**

SERIES	DATE OF ISSUE	AMOUNT OF ISSUE	INTEREST RATE	ANNUAL PAYMENTS		AMOUNT OUTSTANDING JUNE 30, 2009	ISSUED	RETIRE	AMOUNT OUTSTANDING JUNE 30, 2010
				DATE	AMOUNT				
2000 Series - Project School Bonds	6/15/2000	\$1,385,000	5.500%	8/1/2010	\$100,000	\$195,000		95,000	100,000
2008 Series - Refunding Bonds	1/16/2008	7,900,000	4.000%	2/1/2011	755,000	7,195,000		735,000	6,460,000
			4.565%	2/1/2012	885,000				
			4.086%	2/1/2013	930,000				
			4.083%	2/1/2014	965,000				
			4.000%	2/1/2015	985,000				
			5.000%	2/1/2016	1,015,000				
			4.500%	2/1/2017	925,000				
Total						\$7,390,000	-	830,000	6,560,000

**CITY OF ASBURY PARK SCHOOL DISTRICT
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEARS ENDED JUNE 30, 2010 AND 2009**

	JUNE 30, 2010				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL	JUNE 30, 2009				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Revenues:										
Local Sources:										
Local Tax Levy	\$286,578		286,578	286,578		274,862		274,862	274,862	
Interest on Investments				12	12				128	128
State Sources:										
Debt Service Aid Type II	1,163,987		1,163,987	1,163,987		1,164,965		1,164,965	1,164,965	
Total Revenues	1,450,565		1,450,565	1,450,577	12	1,439,827		1,439,827	1,439,955	128
Expenditures:										
Regular Debt Service:										
Interest	368,764		368,764	368,764		412,978		412,978	395,168	17,810
Redemption of Principal	1,082,126		1,082,126	1,082,126		1,039,131		1,039,131	1,039,131	
Total Expenditures	1,450,890		1,450,890	1,450,890		1,452,109		1,452,109	1,434,299	17,810
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(325)		(325)	(313)	12	(12,282)		(12,282)	5,656	17,938
Fund Balance, July 1	18,263		18,263	18,263		12,607		12,607	12,607	
Fund Balance, June 30	\$17,938	-	17,938	17,950	12	325	-	325	18,263	17,938

**CITY OF ASBURY PARK SCHOOL DISTRICT
LONG-TERM DEBT
SCHEDULE OF INTERGOVERNMENTAL LOANS PAYABLE
JUNE 30, 2010**

SERIES	DATE OF ISSUE	AMOUNT OF ISSUE	INTEREST RATE	ANNUAL PAYMENTS		AMOUNT OUTSTANDING	ISSUED	RETIRED	AMOUNT OUTSTANDING
				DATE	AMOUNT	JUNE 30, 2009			JUNE 30, 2010
School Facilities Safe Program Loan	8/18/1993	\$1,078,325	1.500%	07/15/10-12	\$56,754	\$283,770		56,754	227,016
				7/15/2013	56,754				
School Facilities Small Project Loan	8/18/1993	3,234,975	5.288%	7/15/2010	203,982	1,068,192		195,372	872,820
				7/15/2011	213,036				
				7/15/2012	222,783				
				7/15/2013	233,019				
Total						\$1,351,962		252,126	1,099,836

STATISTICAL SECTION (Unaudited)

CITY OF ASBURY PARK SCHOOL DISTRICT
NET ASSETS BY COMPONENT
LAST EIGHT FISCAL YEARS
(Accrual Basis of Accounting)

	FISCAL YEAR ENDING JUNE 30,							
	2010	2009	2008	2007	2006	2005	2004	2003
Governmental Activities								
Invested in Capital Assets, Net of Related Debt	\$13,512,199	13,307,786	30,779,237	31,052,976	31,619,037	22,528,802	22,530,304	3,156,528
Restricted	1,711,491	969,536	12,607	3,269,923	5,187,506	3,857,708	1,346,417	2,674,351
Unrestricted	(7,416,714)	(8,223,491)	(3,863,990)	(6,753,523)	(6,619,155)	(6,318,114)	(5,851,072)	(6,883,343)
Total Governmental Activities								
Net Assets	<u>\$7,806,976</u>	<u>6,053,831</u>	<u>26,927,854</u>	<u>27,569,376</u>	<u>30,187,388</u>	<u>20,068,396</u>	<u>18,025,649</u>	<u>(1,052,464)</u>
Business-Type Activities								
Invested in Capital Assets, Net of Related Debt	\$310,565	347,394	403,800	427,852	484,792	528,607	583,215	642,542
Unrestricted	(855,265)	(902,126)	(868,692)	(710,039)	(517,036)	(414,387)	(345,276)	(291,892)
Total Business-Type Activities								
Net Assets	<u>(\$544,700)</u>	<u>(554,732)</u>	<u>(464,892)</u>	<u>(282,187)</u>	<u>(32,244)</u>	<u>114,220</u>	<u>237,939</u>	<u>350,650</u>
District-Wide								
Invested in Capital Assets, Net of Related Debt	\$13,822,764	13,655,180	31,183,037	31,480,828	32,103,829	23,057,409	23,113,519	3,799,070
Restricted	1,711,491	969,536	12,607	3,269,923	5,187,506	3,857,708	1,346,417	2,674,351
Unrestricted	(8,271,979)	(9,125,617)	(4,732,682)	(7,463,562)	(7,136,191)	(6,732,501)	(6,196,348)	(7,175,235)
Total District Net Assets	<u>\$7,262,276</u>	<u>5,499,099</u>	<u>26,462,962</u>	<u>27,287,189</u>	<u>30,155,144</u>	<u>20,182,616</u>	<u>18,263,588</u>	<u>(701,814)</u>

This schedule does not contain ten years of information as GASB #34 was implemented during the fiscal year ending June 30, 2003.

Source: School District Financial Reports

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN NET ASSETS - (ACCRUAL BASIS OF ACCOUNTING)
LAST EIGHT FISCAL YEARS**

	FISCAL YEAR ENDING JUNE 30,							
	2010	2009	2008	2007	2006	2005	2004	2003
Expenses:								
Governmental Activities								
Instruction:								
Regular	\$22,150,176	25,937,161	23,848,591	31,125,267	29,505,593	28,749,724	25,316,680	24,985,575
Special Education	4,979,054	3,397,547	4,849,167	7,195,866	5,759,970	5,773,973	5,216,498	5,162,609
Other Special Education	1,882,648	1,670,462	1,234,554	1,922,293	1,396,863	1,386,746	1,669,574	1,588,999
Other Instruction	2,879,894	1,300,326	1,221,458	1,471,530	960,611	758,284	803,006	1,087,510
Support Services:								
Tuition	6,461,259	6,989,656	6,747,333	7,931,055	7,727,116	8,511,476	9,078,786	7,513,234
Student & Instruction Related Services	12,009,773	10,631,630	10,596,837	13,248,416	11,493,850	11,110,989	9,871,829	10,925,932
General Administrative Services	889,597	1,807,433	1,896,030	1,784,987				
School Administrative Services	1,477,603	1,835,177	1,541,712	2,838,343	3,158,934	3,364,240	3,116,121	2,063,566
Central Services	1,101,664	904,821	1,035,794	1,305,392	3,464,219	2,853,869	3,085,995	4,398,118
Administrative Information Technology	125,055	180,704	129,487	154,631				
Plant Operations & Maintenance	5,784,958	6,282,648	6,385,262	7,339,240	7,234,373	6,100,710	5,717,803	6,090,962
Pupil Transportation	1,665,046	1,735,881	2,065,599	1,930,905	2,347,586	2,312,556	2,551,512	2,342,225
Special Schools		224,387	166,017	262,073	461,447	401,446	351,958	430,660
Unallocated Benefits	14,170,642	13,719,825	15,396,420					
Unallocated Depreciation	1,193,546	1,154,928	1,494,514					
Amortization of Bond Issuance Costs	14,632	14,633	14,633					
Amortization of Loss on Bond Refunding	13,331	13,330	13,330					
Transfer of Funds to Charter School	4,365,633	3,780,170	2,927,078	2,876,883	2,722,621	2,720,426	2,706,616	2,215,879
Interest on Long-term Debt	452,658	296,427	492,996	606,804	656,675	701,074	743,651	784,602
Unallocated Adjustment to Capital Assets	11,572							
Total Governmental Activities Expenses	81,628,741	81,877,146	82,056,812	81,993,685	76,889,858	74,745,513	70,230,029	69,589,871
Business-type Activities								
Food Service	1,553,718	1,770,520	1,518,855	1,321,820	1,390,524	1,623,817	1,707,339	1,836,806
Information Technology Center	618,684	605,381	597,975	645,154	1,212,687	1,576,975	1,581,694	1,707,439
Total Business-type Activities Expense	2,172,402	2,375,901	2,116,830	1,966,974	2,603,211	3,200,792	3,289,033	3,544,245
Total District Expenses	\$83,801,143	84,253,047	84,173,642	83,960,659	79,493,069	77,946,305	73,519,062	73,134,116
Program Revenues:								
Governmental Activities:								
Charges for Services:								
Instruction (Tuition)	\$59,431	248,183	34,993	188,907	317,801	211,461	3,762	93,767
Operating Grants & Contributions	16,495,374	14,956,490	17,534,683	24,084,900	10,128,420	10,227,436	10,065,985	9,417,367
Capital Grants & Contributions				5,196				
Total Governmental Activities Program Revenues	16,554,805	15,204,673	17,569,676	24,279,003	10,446,221	10,438,897	10,069,747	9,511,134
Business-Type Activities:								
Charges for Services:								
Food Service	174,386	190,021	54,782	17,107	54,956	78,135	77,037	102,641
Information Technology Center	578,160	647,617	740,602	870,527	1,321,639	1,377,098	1,410,117	1,418,864
Operating Grants & Contributions	1,193,663	1,254,300	1,053,734	797,411	1,212,354	1,321,202	1,215,566	1,168,030
Capital Grants & Contributions							171,577	285,075
Total Business Type Activities Program Revenues	1,946,209	2,091,938	1,849,118	1,685,045	2,588,949	2,776,435	2,874,297	2,974,610
Total District Program Revenues	\$18,501,014	17,296,611	19,418,794	25,964,048	13,035,170	13,215,332	12,944,044	12,485,744

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN NET ASSETS - (ACCRUAL BASIS OF ACCOUNTING)
LAST EIGHT FISCAL YEARS**

	FISCAL YEAR ENDING JUNE 30,							
	2010	2009	2008	2007	2006	2005	2004	2003
Net (Expense)/Revenue:								
Governmental Activities	\$65,073,936	66,672,473	64,487,136	57,714,682	66,443,637	64,306,616	60,160,282	60,078,737
Business-Type Activities	226,193	283,963	267,712	281,929	14,262	424,357	414,736	569,635
Total District-Wide Net Expense	\$65,300,129	66,956,436	64,754,848	57,996,611	66,457,899	64,730,973	60,575,018	60,648,372
General Revenues & Other Changes in Net Assets:								
Governmental Activities:								
Property Taxes Levied for General Purposes, Net	\$6,130,395	5,894,611	5,667,895	5,449,899	4,867,928	4,867,928	4,867,928	4,867,928
Taxes Levied for Debt Service	286,578	274,862	308,226	266,642	267,320	289,140	281,894	287,753
Unrestricted Grants & Contributions	60,499,454	56,315,135	57,618,595	49,141,416	71,067,375	61,190,371	55,787,344	52,454,388
Investment Earnings					228,552	92,502	22,941	73,654
Reduction of Compensated Absences	139,529	148,880	(98,353)					
Miscellaneous Income	525,750	679,187	322,002	323,230	158,761	209,421	120,340	169,379
Cancellation of Other Accounts Receivable Transfers	(111,200)	(113,675)	(22,935)	(84,517)		(300,000)	(300,000)	(566,135)
Amortization of Bond Premium	50,185	50,185	50,185					
Cancellation of Tax Levy Receivable	(190,691)							
Cancellation of Stale Grant Balances	(502,919)							
Total Governmental Activities	66,827,081	63,249,185	63,845,615	55,096,670	76,589,936	66,349,362	60,780,447	57,286,967
Business-Type Activities:								
Investment Earnings		6,948	5,509	91,626	8,057	638	2,026	
Reduction of Compensated Absences	565	87,175						
Transfers	100,000	100,000						
Cancellation of Prior Year Accounts Receivable				(59,640)				
Contract Profit Guarantee	119,980							
Capital Contribution	15,680							
Total Business-Type Activities	236,225	194,123	5,509	31,986	8,057	638	2,026	
Total District-Wide	\$67,063,306	63,443,308	63,851,124	55,128,656	76,597,993	66,350,000	60,782,473	57,286,967
Change in Net Assets:								
Governmental Activities	\$1,753,145	(3,423,288)	(641,521)	(2,618,012)	10,146,299	2,042,746	620,165	(2,791,770)
Business-Type Activities	10,032	(89,840)	(262,203)	(249,943)	(6,205)	(423,719)	(412,710)	(569,635)
Total District	\$1,763,177	(3,513,128)	(903,724)	(2,867,955)	10,140,094	1,619,027	207,455	(3,361,405)

CITY OF ASBURY PARK SCHOOL DISTRICT
FUND BALANCES AND GOVERNMENTAL FUNDS
LAST EIGHT FISCAL YEARS
(Modified Accrual Basis of Accounting)

	FISCAL YEAR ENDING JUNE 30,							
	2010	2009	2008	2007	2006	2005	2004	2003
General Fund:								
Reserved	\$1,919,667	936,283		3,402,548	5,138,053	3,772,061	1,149,165	1,305,727
Unreserved	(4,042,288)	(2,939,646)	1,278,635	(1,662,162)	(1,248,729)	(839,194)	(393,995)	(1,463,789)
Total General Fund	<u>(\$2,122,621)</u>	<u>(2,003,363)</u>	<u>1,278,635</u>	<u>1,740,386</u>	<u>3,889,324</u>	<u>2,932,867</u>	<u>755,170</u>	<u>(158,062)</u>
All Other Governmental Funds:								
Reserved	\$21,417				47,927	85,647	187,087	1,351,336
Unreserved, Reported in:								
Special Revenue Fund		(716,931)		(144,906)	(215,925)	(151,350)	(76,675)	(55,388)
Capital Projects Fund	710,157	14,990						
Debt Service Fund	17,950	18,263	12,607	12,281	1,527		102	17,289
Total All Other Governmental Funds	<u>\$749,524</u>	<u>(683,678)</u>	<u>12,607</u>	<u>(132,625)</u>	<u>(166,471)</u>	<u>(65,703)</u>	<u>110,514</u>	<u>1,313,237</u>

CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,
LAST EIGHT FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2010	2009	2008	2007	2006	2005	2004	2003
Revenues:								
Tax Levy	\$6,416,973	6,169,473	5,976,121	5,716,541	5,135,248	5,157,068	5,149,822	5,155,681
Tuition Charges	59,431	248,183	34,993	188,907	317,801	211,461	3,762	93,767
Miscellaneous	360,341	572,836	301,334	323,230	387,313	268,403	134,613	243,033
Local Sources	165,409	106,351	20,668	5,666	11,941	33,520	8,669	14,880
State Sources	66,012,314	66,872,184	70,743,752	68,585,873	75,749,261	65,186,207	60,863,691	57,121,524
Federal Sources	10,982,514	4,399,441	4,409,526	4,639,974	5,434,593	6,091,971	4,989,637	4,735,351
Total Revenue	83,996,982	78,368,468	81,486,394	79,460,191	87,036,157	76,948,630	71,150,194	67,364,236
Expenditures:								
Instruction:								
Regular Instruction	22,150,176	25,937,161	23,848,591	23,356,555	23,578,621	23,195,431	20,538,235	20,890,601
Special Education Instruction	4,979,054	3,397,547	4,849,167	4,884,025	4,602,929	4,658,472	4,231,900	4,314,823
Other Special Instruction	1,882,648	1,670,462	1,234,554	1,285,559	1,116,267	1,118,834	1,354,447	1,328,059
School Sponsored/Other Instruction	2,879,894	1,300,326	1,221,458	1,032,082	767,647	611,787	651,441	908,923
Support Services:								
Tuition	6,461,259	6,989,656	6,747,333	7,931,055	6,174,922	6,867,104	7,365,193	6,279,436
Student & Other Instruction Related Services	12,009,773	10,631,630	10,596,837	9,991,243	9,185,009	8,954,197	8,008,552	9,209,315
General Administrative Services	1,477,603	1,835,177	1,541,712	1,564,660	2,768,340	2,302,517	2,503,523	3,675,874
School Administrative Services	889,597	1,807,433	1,896,030	1,939,600	2,524,379	2,714,287	2,527,963	1,724,694
Central Services	1,101,664	904,821	1,035,794	889,313				
Administrative Information Technology	125,055	180,704	129,487	154,631				
Plant Operations & Maintenance	5,784,958	6,282,648	6,385,262	5,628,072	5,781,160	4,942,822	4,698,937	5,149,639
Student Transportation	1,665,046	1,735,881	2,065,599	1,918,706	1,876,102	1,865,783	2,069,923	1,957,592
Employee Benefits	14,327,573	14,025,693	15,531,828	16,194,420	13,596,928	12,653,612	11,284,662	9,959,417
Special Schools		224,387	166,017	206,491	368,753	323,889	285,527	359,939
Transfer of Funds to Charter School	4,365,633	3,780,170	2,927,078	2,876,883	2,722,620	2,720,426	2,706,616	2,215,879
Capital Outlay	327,405	95,081	44,518	98,289	9,574,279	307,839	1,337,385	613,903
Debt Service:								
Principal	1,082,126	1,039,131	976,256	908,823	866,672	758,376	803,880	767,761
Interest & Other Charges	368,764	395,168	582,457	630,358	675,930	661,838	761,437	801,549
Total Expenditures	81,878,228	82,233,076	81,779,978	81,490,765	86,180,558	74,657,214	71,129,621	70,157,404
Excess (Deficiency) of Revenues Over/(Under) Expenditures	2,118,754	(3,864,608)	(293,584)	(2,030,574)	855,599	2,291,416	20,573	(2,793,168)
Other Financing Sources/(Uses):								
Cancellation of Prior Year Accounts Receivable				(84,517)				
Transfers Out	(111,200)	(113,675)	(22,935)			(300,000)	(30,000)	(566,135)
Refunding Bonds Issued			7,900,000					
Bonds Redeemed			(8,100,000)					
Bond Premium			451,666					
Loss on Refunding			(119,972)					
Cost of Issuance			(131,694)					
Cancellation of Tax Levy Receivable	(190,691)							
Cancellation of State Grant Balances	(502,919)							
Total Other Financing Sources/(Uses)	(804,810)	(113,675)	(22,935)	(84,517)		(300,000)	(30,000)	(566,135)
Net Change in Fund Balances	\$1,313,944	(3,978,283)	(316,519)	(2,115,091)	855,599	1,991,416	(9,427)	(3,359,303)
Debt Service as a Percentage of Noncapital Expenditures	1.78%	1.75%	1.91%	1.89%	2.01%	1.91%	2.24%	2.26%

Source: District records

CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND - OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

FISCAL YEAR ENDING JUNE 30,	INTEREST ON INVESTMENTS	TUITION	INSURANCE REFUNDS	TRANSPORTATION FEES	MISCELLANEOUS	TOTAL
2010	\$4,045	59,431	103,101		253,183	419,760
2009	71,303	248,183	335,543		165,862	820,891
2008	167,506	34,992	2,457		152,040	356,995
2007	234,366	188,907			88,317	511,590
2006	227,026	317,801		114,219	44,543	703,589
2005	90,540	211,461		150,218	25,683	477,902
2004	22,941	3,762		75,270	26,235	128,208
2003	56,366	93,767		94,277	75,101	319,511
2002	81,557	182,306		48,814	18,489	331,166
2001	247,011	328,440		27,456	3,116	606,023
Total	\$1,202,661	1,669,050	441,101	510,254	852,569	4,675,635

**CITY OF ASBURY PARK SCHOOL DISTRICT
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY,
 LAST SEVEN FISCAL YEARS**

137	FISCAL						TOTAL	TAX		NET	TOTAL	ESTIMATED
	YEAR	VACANT	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	APARTMENT	ASSESSED	EXEMPT	PUBLIC	VALUATION	DIRECT	ACTUAL
	ENDED	LAND				VALUE	PROPERTY	UTILITIES	TAXABLE	SCHOOL	(COUNTY	
	JUNE 30,									TAX RATE	EQUALIZED	
											VALUE)	
	2010	\$14,694,000	272,159,800	87,265,800	694,100	51,677,000	426,490,700	N/A	1,900,986	428,391,686	N/A	1,345,754,572
	2009	18,002,100	269,543,300	86,430,000	694,100	53,297,200	427,966,700	N/A	2,325,716	430,292,416	1	1,353,725,093
	2008	19,585,500	263,954,200	85,967,600	694,100	57,536,200	427,737,600	163,314,000	1,931,161	429,668,761	1.40	1,437,223,719
	2007	18,508,400	253,717,300	84,723,500	694,100	63,566,100	421,209,400	150,927,200	1,853,824	423,063,224	1.36	1,259,530,633
	2006	14,801,500	246,572,100	100,007,500	694,100	65,719,800	427,795,000	149,343,400	2,188,947	429,983,947	1.36	1,084,326,684
	2005	10,616,000	236,395,500	99,240,400	694,100	65,458,100	412,404,100	165,242,800	2,765,566	415,169,666	1.22	842,766,977
	2004	18,769,200	228,866,700	94,825,100	694,100	66,661,000	400,152,900	165,242,800	3,546,668	403,699,568	1.25	639,720,177

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

Reassessment occurs when ordered by the County Board of Taxation

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

b. Tax rates are per \$100

EXHIBIT J-7

**CITY OF ASBURY PARK SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(Rate per \$100 of Assessed Value)**

FISCAL YEAR ENDED JUNE 30,	DIRECT SCHOOL DISTRICT	OVERLAPPING RATES		TOTAL DIRECT AND OVERLAPPING TAX RATE
		CITY OF ASBURY PARK	MONMOUTH COUNTY	
2010	1.50	2.90	0.82	5.22
2009	1.45	2.69	0.80	4.93
2008	1.40	2.60	0.82	4.81
2007	1.36	2.48	0.78	4.62
2006	1.24	2.36	0.72	4.32
2005	1.22	2.27	0.66	4.15
2004	1.25	2.25	0.57	4.07
2003	1.28	2.15	0.51	3.94
2002	1.28	2.06	0.51	3.85
2001	1.50	2.12	0.46	4.08

Source: Municipal Tax Collector

EXHIBIT J-8

**PRINCIPAL PROPERTY TAX PAYERS,
CURRENT YEAR AND NINE YEARS AGO**

NOT AVAILABLE

**CITY OF ASBURY PARK SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST FIVE FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED FOR THE FISCAL YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS
		AMOUNT	PERCENTAGE OF LEVY	
2010	\$6,416,973	5,846,621	91.11%	N/A
2009	6,169,473	6,153,248	99.74%	N/A
2008	5,976,121	5,601,301	93.73%	N/A
2007	5,716,541	4,606,910	80.59%	1,109,631
2006	5,135,248	5,119,922	99.70%	15,326

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

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST SIX FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	GOVERNMENTAL ACTIVITIES			TOTAL DISTRICT	PERCENTAGE OF PERSONAL INCOME	PER CAPITA
	GENERAL OBLIGATION BONDS	UNFUNDED PENSION LIABILITY	LOANS			
2010	\$6,560,000	2,956,978	1,099,836	10,616,814	N/A	N/A
2009	7,390,000	3,113,909	1,351,962	11,855,871	N/A	717
2008	8,185,000	3,419,777	1,596,093	13,200,870	1.61%	783
2007	9,125,000	3,555,185	1,832,350	14,512,535	1.81%	877
2006	9,805,000	3,680,490	2,061,173	15,546,663	1.92%	933
2005	10,450,000	3,625,123	2,282,845	16,357,968	2.09%	973

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST SIX FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT OUTSTANDING		PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PER CAPITA
	GENERAL OBLIGATION BONDS	NET GENERAL BONDED DEBT OUTSTANDING		
2010	\$6,560,000	6,560,000	1.53%	N/A
2009	7,390,000	7,390,000	1.72%	447
2008	8,185,000	8,185,000	1.90%	486
2007	9,125,000	9,125,000	2.12%	551
2006	9,805,000	9,805,000	2.36%	589
2005	10,450,000	10,450,000	2.59%	621

**CITY OF ASBURY PARK SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2010**

GOVERNMENTAL UNIT	DEBT OUTSTANDING	ESTIMATED PERCENTAGE APPLICABLE	SHARE OF OVERLAPPING DEBT
Debt Repaid With Property Taxes:			
City of Asbury Park	N/A	N/A	N/A
Monmouth County General Obligation Debt	N/A	N/A	<u>N/A</u>
Subtotal, Overlapping Debt			
Direct Debt			<u>7,659,836</u>
Total Direct & Overlapping Debt			<u><u>\$7,659,836</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Monmouth 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 above Townships. This process recognizes that, when considering the District's ability to issue and repay Long-Term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping payment.

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
LAST FOUR FISCAL YEARS**

	FISCAL YEAR			
	2010	2009	2008	2007
Debt Limit	\$54,935,686	53,148,223	48,745,114	40,925,937
Total Net Debt Applicable to Limit	7,659,836	8,741,962	9,781,093	10,957,350
Legal Debt Margin	<u>\$47,275,850</u>	<u>44,406,261</u>	<u>38,964,021</u>	<u>29,968,587</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	13.94%	16.45%	20.07%	26.77%

Legal Debt Margin Calculation for Fiscal Year 2010

	Equalized Valuation Basis
	2009 <u>\$1,384,191,259</u>
	2008 <u>1,351,793,932</u>
	2007 <u>1,384,191,259</u>
	<u>\$4,120,176,450</u>
Average Equalized Valuation of Taxable Property	<u>\$1,373,392,150</u>
Debt Limit (4% of Average Equalization Value)	\$54,935,686
Net Bonded School Debt	<u>7,659,836</u>
Legal Debt Margin	<u>\$47,275,850</u>

Source: Equalized valuation bases were obtained from the Annual Report of the State of New Jersey, Department of Treasury, Division of Taxation

**CITY OF ASBURY PARK SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

YEAR	POPULATION (a)	CITY OF ASBURY PARK PERSONAL INCOME	MONMOUTH COUNTY PER CAPITA PERSONAL INCOME (c)	UNEMPLOYMENT RATE (d)
2009	16,564	N/A	N/A	19.40%
2008	16,534	817,471,618	56,755	12.40%
2007	16,553	802,580,276	55,826	9.86%
2006	16,726	802,580,276	52,499	10.70%
2005	16,869	808,061,454	48,072	N/A
2004	16,987	783,040,920	46,545	N/A
2003	17,013	729,550,195	43,634	N/A
2002	17,018	727,523,775	43,387	N/A
2001	17,025	738,923,925	43,863	N/A
2000	16,977	723,908,340	43,161	N/A

Source:

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

^c Per Capita income provided by U.S. Dept of Commerce, Bureau of Economic Analysis

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

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
UNAUDITED**

NOT AVAILABLE

**CITY OF ASBURY PARK SCHOOL DISTRICT
 FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
 LAST EIGHT FISCAL YEARS**

Function/Program	2010	2009	2008	2007	2006	2005	2004	2003
Instruction:								
Regular	251	266	269	264	257	264	232	193
Special Education	42	44	50	59	53	55	62	68
Other Instruction	52	77	49	51	50	50	43	45
Support Services:								
Student & Instruction Related Services	89	94	68	46	59	44	52	50
School Administrative Services	28	13	16	25	25	29	27	26
Other Administrative Services	3	2	38	40	41	43	37	41
Central Services	13	15	15	18	18	21	18	13
Administrative Information Technology				12	16	22	25	19
Plant Operations & Maintenance	68	69	69	42	41	43	41	37
Pupil Transportation	1	1	1	2	2	2	1	1
Other Support Services	11	12		38	38	42	30	28
Food Service	4	40	14	19	26	25	28	33
Total	562	633	589	616	626	640	596	554

Source: District Personnel Records

Note: New Jersey Department of Education implemented the GASB 34 model in 2003. Information is to be accumulated from that date until ten years of data has been compiled.

**CITY OF ASBURY PARK SCHOOL DISTRICT
OPERATING STATISTICS
LAST FOUR FISCAL YEARS**

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES (a)	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF (b)	PUPIL/TEACHER RATIO			AVERAGE DAILY ENROLLMENT (ADE) (c)	AVERAGE DAILY ATTENDANCE (ADA) (c)	% CHANGE IN AVERAGE DAILY ENROLLMENT	STUDENT ATTENDANCE PERCENTAGE
						ELEMENTARY	MIDDLE SCHOOL	SENIOR HIGH SCHOOL				
2010	2,518	\$80,754,743	32,071	-15.44%	289	N/A	N/A	N/A	2,092	1,895	-2.06%	90.58%
2009	2,419	80,893,858	33,441	-11.83%	368	6.6:1	5.2:1	6.3:1	2,255	2,046	5.57%	90.73%
2008	2,114	80,176,747	37,927	8.05%	386	6.5:1	7.1:1	7.3:1	2,136	1,945	-5.86%	91.06%
2007	2,269	79,646,804	35,102	N/A	432	6.7:1	6.4:1	6.3:1	2,269	1,948	N/A	85.85%

Sources: District records

Note: Enrollment based on annual October district count.

a Operating expenditures equal total expenditures less debt service and capital outlay.

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

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST SIX FISCAL YEAR**

DISTRICT BUILDINGS	2010	2009	2008	2007	2006	2005
Elementary Schools:						
Bradley Elementary:						
Square Feet	82,300	82,300	82,300	82,300	82,300	82,300
Capacity (Students)	658	658	658	658	658	658
Enrollment	299	336	471	364	403	405
Barack Obama Elementary:						
Square Feet	56,100	56,100	56,100	56,100	56,100	56,100
Capacity (Students)	448	448	448	448	448	448
Enrollment (a)	444	430		435	465	500
Thurgood Marshall Elementary:						
Square Feet	88,215	88,215	88,215	88,215	88,215	88,215
Capacity (Students)	706	706	706	706	706	706
Enrollment	468	455	548	473	511	521
Middle School:						
Asbury Park Middle School:						
Square Feet	80,000	80,000	80,000	80,000	80,000	80,000
Capacity (Students)	632	632	632	632	632	632
Enrollment	469	453	654	505	583	629
High School:						
Asbury Park High School:						
Square Feet	98,300	98,300	98,300	98,300	98,300	98,300
Capacity (Students)	651	651	651	651	651	651
Enrollment	410	458	441	477	503	639

Number of Schools at June 30, 2010

- Elementary = 3
- Middle School = 1
- High School = 1

Source: District Facilities Office

Note: Year of original construction is shown in parentheses. Increases in square footage and capacity are the result of and additions.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF REQUIRED MAINTENANCE
LAST EIGHT FISCAL YEARS**

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

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FISCAL YEAR ENDED JUNE 30,	BARACK H. OBAMA SCHOOL	MIDDLE SCHOOL	THURGOOD MARSHALL SCHOOL	BRADLEY ELEMENTARY SCHOOL	HIGH SCHOOL	TOTAL SCHOOL FACILITIES	OTHER FACILITIES	TOTAL
2010	\$121,651	172,438	168,707	158,924	286,866	908,586		908,586
2009	129,176	157,213	159,502	170,485	313,670	930,046		930,046
2008	66,522	210,891	193,830	192,998	258,440	922,681		922,681
2007	171,059	170,778	112,858	116,264	287,387	858,346		858,346
2006	53,211	50,531	22,091	19,203	41,476	186,512		186,512
2005	33,869	39,990	27,255	40,015	60,257	201,386	958	202,344
2004	29,012	36,562	26,669	18,780	39,203	150,226		150,226
2003	39,208	61,615	42,486	32,156	62,957	238,422		238,422
Total School Facilities	\$643,708	900,018	753,398	748,825	1,350,256	4,396,205	958	4,397,163

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

Source: District records

**CITY OF ASBURY PARK SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2010**

	COVERAGE	DEDUCTIBLE
School Package Policy - NJSBAIG		
Blanket Real & Personal Property	\$98,884,123	5,000
Blanket Hardware Media	2,153,139	1,000
Extra Expense	25,000,000	5,000
Valuable Papers	10,000,000	5,000
Equipment Breakdown	100,000,000	5,000
General Liability	11,000,000	
Auto Liability	11,000,000	
Auto Physical Damage (Comprehensive & Collision)		1,000
Crime Coverage - NJSBAIG		
Employee Dishonesty (Includes Faithful Performance)	250,000	1,000
Forgery & Alteration	25,000	500
Money & Securities	100,000	500
Money Orders/Counterfeit	10,000	500
Bonds - NJSBAIG		
Board Secretary	358,000	1,000
Treasurer of School Moneys	350,000	1,000
School Board Legal Liability - Chartis Insurance Company		
Educators E&O	1,000,000 Each Claim	10,000
Employment Practices	1,000,000 Each Claim	50,000
Student Accident - Markel Insurance Company	5,000,000 Per Student	
Student Accident - National Union Fire Insurance Company	1,000,000 Per Student	
Worker's Compensation/SAIF		
Workers' Compensation	Statutory	
Employers Liability	5,000,000	

Source: District records.

SINGLE AUDIT SECTION



Certified Public Accountants & Consultants

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**

Honorable President and Members
of the Board of Education
City of Asbury Park
County of Monmouth
Asbury Park, New Jersey

We have audited the financial statements of the Board of Education of the City of Asbury Park School District, County of Monmouth, State of New Jersey, as of and for the fiscal year ended June 30, 2010, and have issued our report thereon dated December 16, 2010. 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 Division of Finance, Department of Education, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Board of Education of the City of Asbury Park School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs and separate Auditor's Management Report on Administrative Findings – Financial, Compliance, and Performance that we consider to be significant deficiencies in internal control over financial reporting as Finding No.'s: 2010-01 and 2010-09. A significant deficiency is a deficiency, or a combination of

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deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Asbury Park Board of Education's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 6 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division of Finance, Department of Education, State of New Jersey and is reported as Finding No.'s: 2010-01, 2010-03, 2010-06, 2010-08, 2010-09 and 2010-10.

We noted certain matters that we reported to the management of the Asbury Park Board of Education in a separate *Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance* dated December 16, 2010.

This report is intended solely for the information of the audit committee, management, the City of Asbury Park Board of Education, the New Jersey State Department of Education and other state and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

HOLMAN & FRENIA, P. C.



Kevin P. Frenia
Certified Public Accountant
Public School Accountant
No. 1011

Medford, New Jersey
December 16, 2010



Certified Public Accountants & Consultants

EXHIBIT K-2

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND ON INTERNAL
CONTROL OVER COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04**

Honorable President and Members
of the Board of Education
City of Asbury Park
County of Monmouth
Asbury Park, New Jersey

Compliance

We have audited the compliance of the City of Asbury Park School District, in the County of Monmouth, State of New Jersey, 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 Grants Compliance Supplement* that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2010. The Board of Education of the City of Asbury Park 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. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of Board of Education of the City of Asbury Park School District's management. Our responsibility is to express an opinion on the Board of Education of the City of Asbury Park School District's compliance based on our audit.

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 Division of 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, *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, 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 Board of Education of the City of Asbury Park 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. Our audit does not provide a legal determination on the Board of Education of the City of Asbury Park School District's compliance with those requirements.

As described in Finding No. 2010-10 the District failed to comply with the requirements necessary to properly report student counts on the Application for State School Aid. The District did not comply on requirements regarding eligibility and type of services allowed that are applicable to its Categorical Transportation Aid. Compliance with such requirements is necessary, in our opinion, for the District to comply with the requirements applicable to those programs.

In our opinion, except for the noncompliance described in the preceding paragraph, the Board of Education of the Board of Education of the Asbury Park School District, County of Monmouth, State of New Jersey, complied, in all material respects, with the requirements referred to above that are applicable to each of its major state programs for the year ended June 30, 2010.

Internal Control Over Compliance

The management of the Board of Education of the Asbury Park School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to major federal and state programs. In planning and performing our audit, we considered Asbury Park's Board of Education's internal control over compliance with requirements that could have a direct and material effect on major federal and state programs in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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 Asbury Park Board of Education's internal control over compliance.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over compliance that we considered to be significant deficiencies.

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.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. We identified deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above, as Finding No. 2010-10. We also noted deficiencies in internal control over compliance described in the Schedule of Findings and Questioned Costs as Finding No.'s: 2010-03 and 2010-06.

Asbury Park's Board of Education's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the Asbury Park's Board of Education's response and, accordingly, we express no opinion on it.

This report is intended for the information of the management of the Board of Education of the City of Asbury Park School District, the New Jersey State Department of Education, other state and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

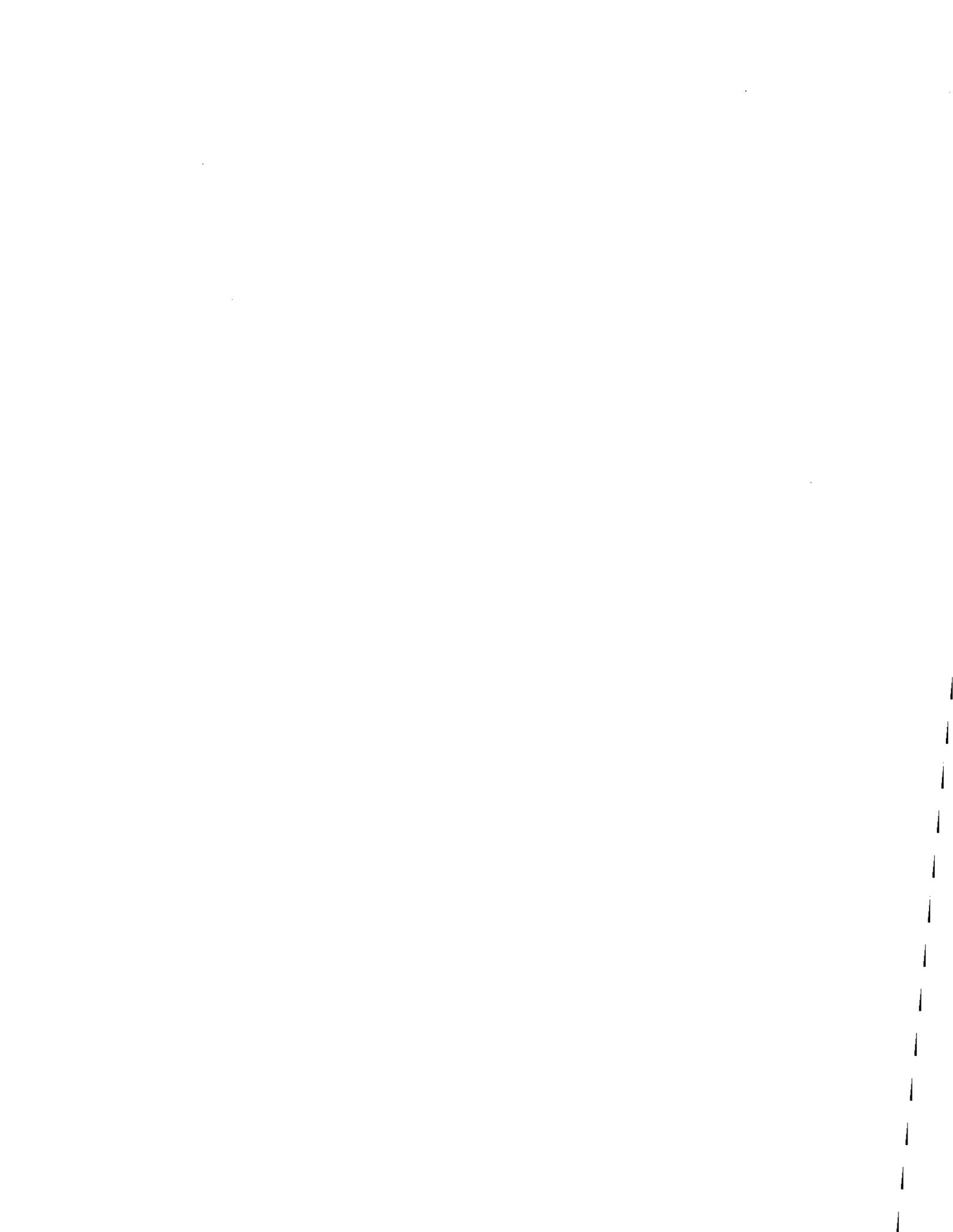
Respectfully submitted,

HOLMAN & FRENIA, P. C.

A handwritten signature in black ink, appearing to read "Kevin P. Frenia". The signature is written in a cursive, flowing style.

Kevin P. Frenia
Certified Public Accountant
Public School Accountant
No. 1011

Medford, New Jersey
December 16, 2010



CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2009	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	PRIOR YEARS' ACCOUNTS PAYABLE CANCELED	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2010	DEFERRED REVENUE AT JUNE 30, 2010	DUE TO GRANTOR JUNE 30, 2010
U.S. DEPARTMENT OF AGRICULTURE PASSED- THROUGH STATE DEPARTMENT OF EDUCATION:											
Enterprise Fund:											
Food Distribution Program	10.550	\$107,565	7/1/09-6/30/10		107,565	(107,565)					
National School Lunch Program	10.555	632,392	7/1/09-6/30/10		587,434	(632,392)			(44,958)		
National School Lunch Program	10.555	669,779	7/1/08-6/30/09	(\$125,091)	125,091						
Snack Program	10.554	39,321	7/1/09-6/30/10		39,321	(39,321)					
Snack Program	10.554	59,249	7/1/08-6/30/09	(4,197)	4,197						
Breakfast Program	10.553	366,661	7/1/09-6/30/10		337,816	(366,661)			(28,845)		
Breakfast Program	10.553	373,995	7/1/08-6/30/09	(67,522)	67,522						
Total Enterprise Fund				(196,810)	1,268,946	(1,145,939)			(73,803)		
U.S. DEPARTMENT OF AGRICULTURE PASSED- THROUGH STATE DEPARTMENT OF AGRICULTURE:											
Special Revenue Fund:											
American Reinvestment & Recovery Act	10.579	\$19,114	6/1/09-9/30/09	15,214	15,771	(11,570)		(19,415)			
Subtotal				15,214	15,771	(11,570)		(19,415)			
U.S. DEPARTMENT OF EDUCATION PASSED- THROUGH DEPARTMENT OF LABOR & WORKFORCE DEVELOPMENT & BROOKDALE COLLEGE:											
Adult Basic Skills/Intergrated English											
English Literacy & Civics Education	84.002	68,500	7/1/06-6/30/07	(63,314)				63,314			
Adult Basic Education	84.002	53,200	7/1/04-6/30/05		246		(246)				
Adult Basic Education	84.002	38,127	9/1/03-8/31/04	(4,953)				4,953			
Adult Basic Education	84.002	9,923	12/1/03-6/30/04	(6,501)				6,501			
Adult Basic Education	84.002	7,040	7/1/04-6/30/05	(7,040)				7,040			
Total Adult Basic Education				(81,562)			(246)	81,808			
U.S. DEPARTMENT OF EDUCATION PASSED- THROUGH STATE DEPARTMENT OF EDUCATION:											
Special Revenue Fund - No Child Left Behind:											
Title I	84.010	2,603,894	9/1/09-8/31/10		1,154,698	(2,386,979)			(1,232,281)		
Title I - Carryover	84.010	2,681,209	9/1/08-8/31/09	(2,329,977)	2,391,980	(191,932)			(129,929)		
Title I - Rollover	84.010	2,768,612	9/1/07-8/31/08		303,954	(13,351)					290,603
Title I	84.010	3,068,654	9/1/06-8/31/07		129,408						129,408
Title I	84.010	3,136,144	9/1/05-8/31/06		547,212		(547,212)				
Title I - Carryover	84.010	276,422	9/1/05-8/31/06		1,028		(1,028)				
Title I	84.010	3,237,643	9/1/04-8/31/05		2,138		(2,138)				
Title I - Carryover	84.010	390,710	9/1/04-8/31/05		543		(543)				
Title I - Carryover	84.010	355,912	9/1/03-8/31/04		26,202		(26,202)				
Title I - SIA - Carryover	84.010	175,000	9/1/08-8/31/09	(127,590)	130,000	(62,943)			(60,533)		
Title I - SIA - Rollover	84.010	107,217	9/1/07-8/31/08		54,000	(59,948)					
Title I - SIA	84.010	99,070	9/1/06-8/31/07		99,070						99,070
Title I - SIA	84.010	170,740	9/1/05-8/31/06		69,296		(69,296)				
Title I - SIA	84.010	179,947	9/1/04-8/31/05		662		(662)				
Title I - ARRA	84.389	1,261,663	7/1/09-8/31/11		343,756	(746,125)			(402,369)		
Title I - SIA - ARRA	84.389	70,813	7/1/09-8/31/11			(43,932)			(43,932)		

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2009	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	PRIOR YEARS' ACCOUNTS PAYABLE CANCELED	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2010	DEFERRED REVENUE AT JUNE 30, 2010	DUE TO GRANTOR JUNE 30, 2010
Title IIA	84.367	436,232	9/1/09-8/31/10		249,392	(333,728)			(84,336)		
Title IIA	84.367	445,550	9/1/08-8/31/09	(210,425)	228,023	(85,999)			(68,401)		
Title IIA	84.367	443,626	9/1/07-8/31/08	64,858							64,858
Title IIA	84.367	444,791	9/1/06-8/31/07	44,633							44,633
Title IIA	84.367	445,460	9/1/06-8/31/07	3,717			(3,717)				
Title IIA - Carryover	84.367	364,218	9/1/05-8/31/06	73,073			(73,073)				
Title IIA	84.367	455,727	9/1/04-8/31/05	1,653			(1,653)				
Title IIA - Carryover	84.367	302,483	9/1/04-8/31/05	11,562			(11,562)				
Title IIA	84.367	467,585	9/1/03-8/31/04	107,382			(107,382)				
Title IIA - Carryover	84.367	104,489	9/1/03-8/31/04	49,277			(49,277)				
Title IID	84.318	26,258	9/1/09-8/31/10		1,375	(12,423)			(11,048)		
Title IID	84.318	18,622	9/1/08-8/31/09		10,008	(21,345)			(11,337)		
Title IID	84.318	18,622	9/1/07-8/31/08	18,197							18,197
Title IID	84.318	13,157	9/1/06-8/31/07	271							271
Title IID	84.318	57,887	9/1/06-8/31/07	37			(37)				
Title IID - Carryover	84.318	8,173	9/1/05-8/31/06	14			(14)				
Title IID	84.318	83,597	9/1/03-8/31/04	32,902			(32,902)				
Title III	84.365	34,359	9/1/09-8/31/10		16,381	(21,570)			(5,189)		
Title III	84.365	67,234	9/1/08-8/31/09		4,975	(9,394)			(4,419)		
Title III	84.365	67,234	9/1/07-8/31/08	10,336		(2,997)					7,339
Title III	84.365	40,284	9/1/06-8/31/07	9,879							9,879
Title III	84.365	39,690	9/1/05-8/31/06	2,634			(2,634)				
Title III - Carryover	84.365	9,498	9/1/05-8/31/06	5,119			(5,119)				
Title III	84.365	34,222	9/1/04-8/31/05	147			(147)				
Title III - Carryover	84.365	18,550	9/1/04-8/31/05	197			(197)				
Title III	84.365	27,782	9/1/03-8/31/04	198			(198)				
Title III	84.365	25,029	9/1/03-8/31/04	3,245			(3,245)				
Title III - Immigrant	84.365	51,539	9/1/09-8/31/10		16,381	(22,707)			(6,326)		
Title IV	84.186	33,330	9/1/09-8/31/10		14,653	(14,653)					
Title IV	84.186	34,953	9/1/08-8/31/09	(13,397)	26,729	(13,332)					
Title IV	84.186	55,505	9/1/07-8/31/08	40,987							40,987
Title IV	84.186	64,597	9/1/06-8/31/07	453			(453)				
Title IV - Carryover	84.186	60,323	9/1/05-8/31/06	1,058			(1,058)				
Title IV	84.186	69,086	9/1/04-8/31/05	164			(164)				
Title IV - Carryover	84.186	57,069	9/1/04-8/31/05	752			(752)				
Title IV	84.186	72,325	9/1/03-8/31/04	356			(356)				
Title IV	84.186	42,699	9/1/03-8/31/04	20,551			(20,551)				
Disaffected Youth	84.999	285,400	11/1/03-10/31/04	80							80
Title V	84.298	8,697	9/1/07-8/31/08	108,390							108,390
Title V	84.298	11,696	9/1/06-8/31/07	3,805							3,805
Title V	84.298	23,061	9/1/05-8/31/06	21			(21)				
Title V - Carryover	84.298	4,468	9/1/05-8/31/06	162			(162)				
Title V	84.298	38,526	9/1/03-8/31/04	15,171			(15,171)				
Special Education:											
I.D.E.A. Part B Basic	84.027	751,667	9/1/09-8/31/10		336,738	(723,334)			(386,596)		
I.D.E.A. Part B Basic	84.027	776,094	9/1/08-8/31/09	(257,343)	387,269	(100,991)				28,935	
I.D.E.A. Part B Basic	84.027	814,416	9/1/07-8/31/08	(12,506)	12,506						
I.D.E.A. Part B Basic	84.027	790,372	9/1/06-8/31/07	28,732							28,732
I.D.E.A. Part B Basic	84.027	821,572	9/1/06-8/31/07	3,137			(3,137)				
I.D.E.A. Part B Basic	84.027	910,333	9/1/04-8/31/05	1,179			(1,179)				
I.D.E.A. Part B Basic - Carryover	84.027	73,736	9/1/04-8/31/05	433			(433)				
I.D.E.A. Part B Basic - Carryover	84.027	58,282	9/1/03-8/31/04	3,826			(3,826)				
I.D.E.A. Part B Basic - ARRA	84.391	703,183	7/1/09-8/31/11		44,804	(171,321)			(126,517)		

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL CFDA NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2009	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	PRIOR YEARS' ACCOUNTS PAYABLE CANCELED	(ACCOUNTS RECEIVABLE) AT JUNE 30, 2010	DEFERRED REVENUE AT JUNE 30, 2010	DUE TO GRANTOR JUNE 30, 2010
I.D.E.A. Preschool	84.173	20,015	9/1/09-8/31/10		8,260	(17,260)			(9,000)		
I.D.E.A. Preschool	84.173	19,222	9/1/08-8/31/09	(9,339)	3,442	(2,529)			(8,426)		
I.D.E.A. Preschool	84.173	22,514	9/1/07-8/31/08	5,209							5,209
I.D.E.A. Preschool	84.173	22,225	9/1/06-8/31/07	489							489
I.D.E.A. Preschool - ARRA Intensive Early Literacy	84.392	25,276	7/1/09-8/31/11		349	(458)			(109)		
Intensive Early Literacy	84.364	60,000	9/1/09-8/31/10		52,250	(60,000)			(7,750)		
Intensive Early Literacy	84.364	60,563	7/1/06-6/30/07	(12,617)	7,873			4,744			
Local Capacity Building & Improvement Project for Special Education - LRE		250,000	10/01/05-9/30/06	105			(105)				
Urban Gateway Enhancement Program		25,000	7/01/03-6/30/04	(6,093)				6,093			
Math/Science Partnership	84.366B	23,629	10/01/03-9/30/04	(9,336)				9,336			
ACE Plus Program	84.318X	196,179	8/1/03-7/31/04	1,040			(1,040)				
Advanced Placement Incentive Program	84.330	8,717	7/01/03-6/30/04	(1,268)				1,268			
Carl D. Perkins - Secondary	84.048	50,416	7/01/09-6/30/10			(16,553)			(16,553)		
Carl D. Perkins - Secondary	84.048	14,462	7/01/04-6/30/05	558			(558)				
Carl D. Perkins - Secondary	84.048	23,232	7/01/02-6/30/03	1			(1)				
Martin Luther King Liberty Fellowship	84.215	164,850	7/01/08-6/30/11	33,324		(152,555)			(119,231)		
General Fund:											
Medical Assistance Program	93.778	214,054	9/1/09-8/31/10	(104,895)	277,920	(214,054)			(41,029)		
ARRA - ESF	84.394	5,264,726	9/1/09-8/31/11		4,821,088	(5,264,726)			(443,638)		
ARRA - GSF	84.397	203,805	9/1/09-8/31/11		186,644	(203,805)			(17,161)		
U.S. DEPARTMENT OF EDUCATION PASSED- THROUGH DEPARTMENT OF LABOR:											
TANF Youth Employment	17.255	13,050	10/01/03-9/30/04	(3,960)				3,960			
Workforce Investment Act - Out of School	17.255	114,254	7/01/05-6/30/06	(26,100)				26,100			
Workforce Investment Act - Out of School	17.255	105,702	7/01/04-6/30/05	(146)				146			
Workforce Investment Act - Out of School	17.255	6,786	7/01/03-6/30/04	6,786			(6,786)				
Subtotal				(1,175,379)	10,733,442	(10,970,944)	(993,991)	51,647	(3,236,110)	28,935	851,950
National Science Foundation Standards Imple	47.076B	15,000	7/01/02-6/30/03	(647)				647			
Total Federal Financial Assistance				(\$1,439,184)	12,018,159	(12,128,453)	(994,237)	114,687	(3,309,913)	28,935	851,950

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CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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STATE GRANTOR/ PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30,		BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES		ADJUSTMENTS	(ACCOUNTS RECEIVABLE)	INTERFUND / PAYABLE	DUE TO	MEMO	
				2009	CASH RECEIVED		AT JUNE 30, 2010	AT JUNE 30, 2010		GRANTOR JUNE 30, 2010	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES		
State Department of Education:														
General Fund:														
Categorical Special Education Ai	10-495-034-5120-089	\$1,366,779	7/1/09-6/30/10		1,366,779	(1,366,779)							133,514	1,366,779
Equalization Aid	10-495-034-5120-078	24,670,076	7/1/09-6/30/10		24,670,076	(24,670,076)							2,944,091	24,670,076
Categorical Security Aid	10-495-034-5120-084	976,271	7/1/09-6/30/10		976,271	(976,271)							95,367	976,271
Adjustment Aid	10-495-034-5120-085	23,702,964	7/1/09-6/30/10		23,702,964	(23,702,964)							2,412,143	23,702,964
Categorical Transportation Aid	10-495-034-5120-014	458,099	7/1/09-6/30/10		458,099	(458,099)							44,749	458,099
Adult and Post Graduate Educati	10-495-034-5120-077	49,635	7/1/09-6/30/10		49,635	(49,635)							8,621	49,635
Extraordinary Aid	10-495-034-5120-044	441,359	7/1/09-6/30/10			(441,359)			(441,359)					441,359
Extraordinary Aid	09-495-034-5120-044	175,944	7/1/08-6/30/09	(84,790)	84,790									
On-Behalf TPAF Pension														
Contributions	10-495-034-5095-001	1,874,924	7/1/09-6/30/10		1,874,924	(1,874,924)								1,874,924
Reimbursed TPAF Social Security														
Contributions (Nonbudgeted)	10-495-034-5095-002	1,898,044	7/1/09-6/30/10		1,749,345	(1,898,044)				(148,699)				1,898,044
Reimbursed TPAF Social Security														
Contributions (Nonbudgeted)	09-495-034-5095-002	2,111,798	7/1/08-6/30/09	(209,619)	209,619									
Total General Fund				(294,409)	55,142,502	(55,438,151)				(590,058)			5,638,485	55,438,151
Special Revenue Fund:														
Preschool Education Aid	10-495-034-5120-806	7,948,720	7/1/09-6/30/10		7,903,049	(7,865,100)					37,949			7,865,100
Preschool Education Aid	09-495-034-5120-806	7,169,308	7/1/08-6/30/09	(414,523)	716,931			(302,408)						
Early Childhood Program	08-495-034-5120-025	3,160,320	7/1/07-6/30/08		729,563			(729,563)						
Abbott Preschool Expansion	08-495-034-5120-025	4,342,170	7/1/07-6/30/08		456,061			(456,061)						
Demonstrably Effective Program	08-495-034-5064-002	1,644,068	7/1/07-6/30/08		79,723			(79,723)						
New Jersey Nonpublic Aid:														
Transportation	10-495-034-5120-014	6,894	7/1/09-6/30/10		6,894	(6,894)								6,894
Transportation	09-495-034-5120-014	7,000	7/1/08-6/30/09											
Textbook Aid	10-100-034-5120-064	13,476	7/1/09-6/30/10		13,476	(13,089)						387		13,089
Textbook Aid	09-100-034-5120-064	11,839	7/1/08-6/30/09	116				(116)						
Nursing	10-100-034-5120-070	15,980	7/1/09-6/30/10		15,980	(15,776)						204		15,776
Nursing	09-100-034-5120-070	15,980	7/1/08-6/30/09	127				(127)						
Technology	10-100-034-5120-373		7/1/09-6/30/10											
Technology	09-100-034-5120-373	8,280	7/1/08-6/30/09	35				(35)						
Technology	08-100-034-5120-373	8,760	7/1/07-6/30/08	1,572				(1,572)						
Evening School Foreign Born	09-100-034-5062-026	5,500	7/1/08-6/30/09	(2,700)					2,700					
Evening School Foreign Born	08-100-034-5062-026	5,000	7/1/07-6/30/08	208								208		
Auxiliary Services:														
English as a Second Language	10-100-034-5120-067	29,360	7/1/09-6/30/10		29,360	(29,360)								29,360
English as a Second Language	08-100-034-5120-067	23,345	7/1/08-6/30/09	1,015								1,015		
Compensatory Education	10-100-034-5120-067	144,820	7/1/09-6/30/10		144,820	(143,572)						1,248		143,572
Compensatory Education	08-100-034-5120-067	102,718	7/1/07-6/30/08	43				(43)						

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2010

STATE GRANTOR/ PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2009	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	ADJUSTMENTS	(ACCOUNTS	INTERFUND /	DUE TO GRANTOR JUNE 30, 2010	MEMO	
									RECEIVABLE) AT JUNE 30, 2010	PAYABLE DEFERRED REVENUE AT JUNE 30, 2010		BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
Handicapped Services:													
Examination & Classification	10-100-034-5120-066	35,107	7/1/09-6/30/10		35,107	(24,132)					10,975		24,132
Examination & Classification	09-100-034-5120-066	50,060	7/1/08-6/30/09	772			(772)						
Examination & Classification	05-100-034-5120-066	37,156	7/1/07-6/30/08	1,326			(1,326)						
Corrective Speech	10-100-034-5120-066	13,002	7/1/09-6/30/10		13,002	(13,002)							13,002
Corrective Speech	09-100-034-5120-066	14,415	7/1/08-6/30/09	1,674			(1,674)						
Supplementary Instruction	10-100-034-5120-066	27,079	7/1/09-6/30/10		27,079	(19,115)					7,964		19,115
Supplementary Instruction	08-100-034-5120-066	25,028	7/1/07-6/30/08	661			(661)						
Teacher Mentoring Program	08-495-034-5120-052	3,507	7/1/07-6/30/08	1,924							1,924		
Evening School for the Foreign E	06-100-034-5062-026	4,474	9/1/05-6/30/06	339							339		
Evening School for the Foreign E	05-100-034-5062-026	4,726	9/1/03-6/30/04	250							250		
Character Education Aid	06-495-034-5120-053	7,547	7/1/05-6/30/06	786							786		
Character Education Aid	05-495-034-5120-053	7,997	7/1/04-6/30/05	3,984							3,984		
Section 13A		450,000	7/1/07-6/30/08	(387,500)				387,500					
State Department of Human Services:													
New Jersey Youth Corps	Contract #AANY6C	307,000	7/1/05-6/30/06	3,826							3,826		
New Jersey Youth Corps	Contract #AANY5C	314,765	7/1/04-6/30/05	(698)				(698)					
New Jersey Youth Corps	Contract #AANY4C	284,567	7/1/03-6/30/04	2							2		
New Jersey Youth Corps	Contract #AANY3C	N/A	7/1/02-6/30/03	(19,549)				(19,549)					
School Based Youth Services	07-100-010-3360-096	269,502	7/1/06-6/30/07	68,397							68,397		
School Based Youth Services	06-100-010-3360-096	266,833	7/1/05-6/30/06	97,280							97,280		
Supplemental School Achievement													
Grant	07-100-010-3360-096	79,750	7/1/04-6/30/05	6,344							6,344		
Personalized Student Learning Pl	10-100-034-5062-032	7,500	7/1/09-6/30/10		6,500	(3,382)					3,118		3,382
Total Special Revenue Fund				(281,064)	8,912,198	(8,133,422)	(6,326)	(265,433)	(20,247)	37,949	208,251		8,133,422
Capital Project Fund:													
Thurgood Marshall Masonry	0100-100-07-1000	145,282	7/1/09-6/30/10		15,000	(145,282)			(130,282)				
Middle School Roof	0100-070-10-1400	381,381	7/1/09-6/30/10		14,990	(381,381)			(366,391)				
Bradley Elementary HVAC	0100-040-10-1400	244,900	7/1/09-6/30/10		14,990	(244,900)			(229,910)				
Total Capital Project Fund					44,980	(771,563)			(726,583)				
Debt Service Fund:													
Debt Service Aid Type II	10-495-034-5120-017	1,163,987	7/1/09-6/30/10		1,163,987	(1,163,987)							1,163,987
Total Debt Service Fund					1,163,987	(1,163,987)							1,163,987
Enterprise Fund:													
State School Lunch Program	10-100-010-3350-023	24,268	7/1/09-6/30/10		22,542	(24,268)			(1,726)				24,268
State School Lunch Program	09-100-010-3350-023	28,205	7/1/08-6/30/09	(5,219)	5,219								
State School Breakfast Program	10-100-010-3350-021	23,456	7/1/09-6/30/10		21,629	(23,456)			(1,827)				23,456
State School Breakfast Program	09-100-010-3350-021	27,002	7/1/08-6/30/09	(4,758)	4,758								
Total Enterprise Fund				(9,977)	54,148	(47,724)			(3,553)				47,724
Total State Financial Assistance				(\$585,450)	65,317,815	(65,554,847)	(6,326)	(265,433)	(1,340,441)	37,949	208,251	5,638,485	64,783,284

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**CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF FINANCIAL ASSISTANCE
JUNE 30, 2010**

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, City of Asbury Park School District. The Board of Education is defined in Note 1 to the Board's basic financial statements. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

Note 2. Basis of Accounting

The accompanying schedules of 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 basis of accounting are described in Note 1 to the Board's 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 *N.J.S.A.18A:22-44.2*. 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 last state aid payment in the current budget year, consistent with *N.J.S.A.18A:22-4.2*.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$(196,750) for the general fund and \$716,931 for the special revenue fund. See Note 1 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 are presented as follows:

**CITY OF ASBURY PARK SCHOOL DISTRICT BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF FINANCIAL ASSISTANCE
JUNE 30, 2010**

Note 3. Relationship to Basic Financial Statements (continued):

	Federal	State	Total
General Fund	\$ 5,682,585	\$55,241,401	\$60,923,986
Special Revenue Fund	5,299,929	8,850,353	14,150,282
Capital Projects Fund		756,573	756,573
Debt Service Fund		1,163,987	1,163,987
Enterprise Fund	<u>1,145,939</u>	<u>47,724</u>	<u>1,193,663</u>
 Total Financial Assistance	 <u>\$12,128,453</u>	 <u>\$66,060,038</u>	 <u>\$78,188,491</u>

Note 4. Relationship to Federal and State Financial Reports

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

Note 5. Other

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the District for the year ended June 30, 2010. TPAF Social Security Contributions represents the amount reimbursed by the state for the employer's share of social security contributions for TPAF members for the year ended June 30, 2010.

Note 6. Federal and State Loans Outstanding

The City of Asbury Park School District had no loan balances outstanding at June 30, 2010.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:	<u>Unqualified</u>
Internal control over financial reporting:	
1) Material weakness(es) identified?	No
2) Significant deficiencies identified that are not considered to be material weaknesses?	Yes
Noncompliance material to basic financial statements noted?	No

Federal Awards

Internal Control over major programs:	
1) Material weakness(es) identified?	No
2) Significant deficiencies identified that are not considered to be material weaknesses?	Yes
Type of auditor’s report issued on compliance for major programs:	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section .510(a) of Circular A-133?	Yes

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
10.555	National School Lunch Program
10.553	National School Breakfast Program
84.010	No Child Left Behind - Title I, Part A
84.389	No Child Left Behind - Title I, ARRA
84.389	No Child Left Behind - Title I-SIA, ARRA
84.027	I.D.E.A. - Part B, Basic
84.391	I.D.E.A. - Part B, ARRA
84.392	I.D.E.A. - Part B, Preschool, ARRA
84.215	Martin Luther King Liberty Fellowship
84.394	ARRA Educational Stabilization Fund

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

Section I – Summary of Auditor’s Results (continued):

Federal Awards (continued):

Dollar threshold used to distinguish between Type A Programs:	\$363,854
Auditee qualified as low-risk auditee?	No

State Awards

Dollar threshold used to distinguish between type A and Type B Programs:	\$1,966,646
Auditee qualified as low-risk auditee?	No

Type of auditor’s report issued on compliance for major programs	<u>Qualified</u>
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Internal Control over major programs:

1) Material weakness(es) identified?	Yes
2) Significant deficiencies identified that are not considered to be material weaknesses?	Yes

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular Letter 04-04?	Yes
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Identification of major programs:

GMIS Number(s)	Name of State Program
10-495-034-5120-089	Categorical Special Education Aid
10-495-034-5120-078	Equalization Aid
10-495-034-5120-084	Categorical Security Aid
10-495-034-5120-085	Adjustment Aid
10-495-034-5120-044	Extraordinary Aid
10-495-034-5095-002	Reimbursed TPAF Social Security Contributions
10-495-034-5120-806	Preschool Education Aid
10-495-034-5120-017	Debt Service Aid - Type II

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

Section II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with Chapter 5.18 through 5.20 of *Government Auditing Standards*.

Finding 2010-01:

Criteria or Specific Requirement:

The District should remove employees from benefit plans when they are no longer eligible for these benefits.

Condition:

Employees were not removed in a timely manner from the District's benefit plan.

Context:

Of the one (1) month reviewed, twelve (12) employees were identified that were enrolled in the District's benefit plan that should not have been. The District later contacted the carrier to remove these employees upon notification.

Effect:

This caused the District to pay for benefits for the employees that were no longer eligible for these benefits.

Cause:

The District did not contact the benefit provider to remove employees or review the detail of bills provided.

Recommendation:

That employees be removed from the District's dental plan in a timely manner.

Views of Responsible Officials and Planned Corrective Action:

District will correct in Fiscal Year 2011.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

Section II – Financial Statement Findings (continued):

Finding 2010-09:

Criteria or Specific Requirement:

Student Activity fundraisers should be properly approved by the administration office in order to anticipate cash flows.

Condition:

A club advisor had been operating a fundraising concession stand without proper Board or administration office approval or knowledge.

Context:

The club advisor provided proceeds of \$1,194 to a District official.

Effect:

The District was unable to reconcile cash receipts and expenditures related to the fundraising concession stand.

Cause:

This was caused by the club advisor's lack of communication with appropriate District officials to obtain approval.

Recommendation:

That all fundraisers be approved by the Board of Education and activities be reported to the administration office in a timely manner.

Views of Responsible Officials and Planned Corrective Action:

District will correct in Fiscal Year 2011.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

Section II – Financial Statement Findings (continued):

Section III – Federal Awards & State Financial Assistance Finding & Questioned Costs

This section identifies audit findings required to be reported by section .510(a) of Circular A-133 and New Jersey OMB's Circular Letter 04-04.

FEDERAL AWARDS: CFDA #'s:

Finding 2010-06:

Information on the Federal Program: 10.553, 10.555

Criteria or Specific Requirement:

Edit Check Worksheet(s) must be completed for every lunch reimbursement claim submitted and the required comparisons made before completing the reimbursement claim.

Condition:

More meals were verified than were submitted for reimbursement.

Questioned Costs:

None noted.

Context:

The District did not claim 3,500 eligible free lunches.

Effect:

This caused the District to not be reimbursed for the full number of meals eligible.

Cause:

The District omitted a number when submitting the meals claimed for reimbursement

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

**Section III – Federal Awards & State Financial Assistance Finding & Questioned Costs
(continued):**

FEDERAL AWARDS (continued):

Finding 2010-06 (continued):

Recommendation:

That the District ensures that all eligible meals are submitted for reimbursement.

Views of Responsible Officials and Planned Corrective Action:

The District will correct in Fiscal Year 2011.

STATE AWARDS:

Finding 2010-03:

Information on the State Program: GMIS#'s: 10-495-034-5120-089, 10-495-034-5120-078, 10-495-034-5120-, 10-495-034-5120-084, 10-495-034-5120-085, 10-495-034-5120-014, 10-495-034-5120-077, 10-495-034-5120-044, 10-495-034-5095-001, 10-495-034-5095-002

Criteria or Specific Requirement:

Line-item transfers from an advertised appropriation account as defined under *N.J.A.C. 6A:23-2.11* and *N.J.A.C. 6A:23A-13.3(e)* (effective December 18, 2008), which on a cumulative basis exceed 10 percent Of the amount included in the original budget, require Executive County Superintendent approval for.

Condition:

The District did not receive County Superintendent approval for budget transfers as required by *N.J.A.C. 6A:23-2.11*.

Questioned Costs:

None noted.

Context:

The District did not request County Superintendent approval for two budget transfers exceeding requirements set forth in *N.J.A.C. 6A:23-2.11*.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

**Section III – Federal Awards & State Financial Assistance Finding & Questioned Costs
(continued):**

STATE AWARDS (continued):

Finding 2010-03 (continued):

Effect:

Could lead to reduced funding.

Cause:

This is caused by the failure to request County Superintendent approval when budget transfers exceeded State requirements.

Recommendation:

That the District track budget transfers and obtain approval from the County Superintendent for those that exceed requirements as set forth by the State of New Jersey.

Views of Responsible Officials and Planned Corrective Action:

The District will correct in Fiscal Year 2011.

Finding 2010-06:

Information on the State Program: GMIS#'s: 10-100-010-3350-023, 10-100-010-3350-021

Criteria or Specific Requirement:

Edit Check Worksheet(s) must be completed for every lunch reimbursement claim submitted and the required comparisons made before completing the reimbursement claim.

Condition:

More meals were verified than were submitted for reimbursement.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

**Section III – Federal Awards & State Financial Assistance Finding & Questioned Costs
(continued):**

STATE AWARDS (continued):

Finding 2010-06 (continued):

Questioned Costs:

None noted.

Context:

The District did not claim 3,500 eligible free lunches.

Effect:

This caused the District to not be reimbursed for the full number of meals eligible.

Cause:

The District omitted a number when submitting the meals claimed for reimbursement

Recommendation:

That the District ensures that all eligible meals are submitted for reimbursement.

Views of Responsible Officials and Planned Corrective Action:

The District will correct in Fiscal Year 2011.

Finding 2010-10:

Information on the State Program: GMIS#'s: 10-495-034-5120-089, 10-495-034-5120-078, 10-495-034-5120-, 10-495-034-5120-084, 10-495-034-5120-085, 10-495-034-5120-014, 10-495-034-5120-077, 10-495-034-5120-044, 10-495-034-5095-001, 10-495-034-5095-002

Criteria or Specific Requirement:

The District must report on-roll, resident low income, and resident LEP low income students as of October 15, 2009 on the Application for State School Aid.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2010**

**Section III – Federal Awards & State Financial Assistance Finding & Questioned Costs
(continued):**

STATE AWARDS (continued):

Finding 2010-10 (continued):

Condition:

The Application for State School Aid had over-reported and under-reported students as on-roll, resident low income, and resident LEP low income that could not be verified by the District's workpapers.

Questioned Costs:

None noted.

Context:

The Application for State School Aid had over-reported two (2) and under-reported three (3) students as on-roll that could not be verified by the District's workpapers. The District also over-reported five (5) and under-reported one (1) student as resident low income and over-reported one (1) student as resident LEP low income that could not be verified by the District's workpapers.

Effect:

Could lead to reduced funding.

Cause:

This is caused by the District's failure to adjust students reported on the Application for State School Aid after adjustments were made to the workpapers.

Recommendation:

That proper procedures be followed to ensure the students reported on the Application for State School Aid agrees to the District's workpapers.

Views of Responsible Officials and Planned Corrective Action:

The District will correct in Fiscal Year 2011.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
For the Fiscal Year Ended June 30, 2010**

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's Circular 04-04.

Status of Prior Year Findings:

Finding 2007-14:

Condition:

Bradley School free and reduced meals claimed for federal and state reimbursement were not filed accurately.

Current Status:

This condition has not been corrected

Finding 2008-02:

Condition:

Employees were not removed from the District's dental plan after leaving the District in a timely manner.

Current Status:

This condition has not been corrected.

Finding 2008-04:

Condition:

The District's general ledger required significant correcting after year-end in order to accurately prepare the District's financial statements.

Current Status:

This condition has been corrected.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

Finding 2008-05:

Condition:

The T.P.A.F. Reimbursement Reports for 2007/2008 recorded in the financial statements were not filed timely and have not yet been paid.

Current Status:

This condition has been corrected.

Finding 2008-06:

Condition:

Purchase orders requested were not available for auditor's review.

Current Status:

This condition has been corrected.

Finding 2008-10:

Condition:

The reconciliation of bank balances prepared by the Treasurer did not agree to the District's cash balances.

Current Status:

This condition has been corrected.

Finding 2008-17:

Condition:

Free and reduced lunch applications were not reviewed, verified and recorded timely.

Current Status:

This condition has been corrected.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

Finding 2008-21:

Condition:

Seven (7) Fiduciary Fund bank accounts were not reconciled on a monthly basis.

Current Status:

This condition has been corrected.

Finding 2008-22:

Condition:

The District could not locate six (6) invoices to support student activity disbursements.

Current Status:

This condition has been corrected.

FEDERAL AWARDS:

Finding 2008-04:

Condition:

The District's General Ledger required significant correcting after year-end in order to accurately prepare the District's financial statements.

Current Status:

This condition has been corrected.

Finding 2008-05:

Condition:

The T.P.A.F. Reimbursement Reports for 2007/2008 recorded in the financial statements were not filed timely and have not yet been paid.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

FEDERAL AWARDS (continued):

Finding 2008-05 (continued):

Current Status:

This condition has been corrected.

Finding 2008-10:

Condition:

The reconciliation of bank balances prepared by the Treasurer did not agree to the District's cash balances.

Current Status:

This condition has been corrected.

Finding 2008-11:

Condition:

It was noted in many instances that grant funds were not being spent in a timely manner in some instances requiring refunding to the grantor.

Current Status:

This condition has been corrected.

Finding 2008-15:

Condition:

The District is not receiving grant funding on a timely basis due to late submission of necessary paperwork.

Current Status:

This condition has been corrected.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

FEDERAL AWARDS (continued):

Finding 2008-17:

Condition:

Free and reduced lunch applications were not reviewed, verified and recorded timely.

Current Status:

This condition has been corrected.

STATE AWARDS:

Finding 2008-04:

Condition:

The District's General Ledger required significant correcting after year-end in order to accurately prepare the District's financial statements.

Current Status:

This condition has been corrected.

Finding 2008-05:

Condition:

The T.P.A.F. Reimbursement Reports for 2007/2008 recorded in the financial statements were not filed timely and have not yet been paid.

Current Status:

This condition has been corrected.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

FEDERAL AWARDS (continued):

Finding 2008-10:

Condition:

The reconciliation of bank balances prepared by the Treasurer did not agree to the District's cash balances.

Current Status:

This condition has been corrected.

Finding 2008-11:

Condition:

It was noted in many instances that grant funds were not being spent in a timely manner in some instances requiring refunding to the grantor.

Current Status:

This condition has been corrected.

Finding 2008-12:

Condition:

The District does not maintain separate accounting records for the Early Childhood Program by program.

Current Status:

This condition has been corrected.

Finding 2008-13:

Condition:

The District was unable to provide award letters for all grants.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

FEDERAL AWARDS (continued):

Finding 2008-13 (continued):

Current Status:

This condition has been corrected.

Finding 2008-15:

Condition:

The District is not receiving grant funding on a timely basis due to late submission of necessary paperwork.

Current Status:

This condition has been corrected.

Finding 2008-25:

Condition:

Numerous errors were noted in the audit of the Application for State School Aid. The application could not be relied upon as accurate.

Current Status:

This condition has been corrected.

Finding 2009-02:

Condition:

Employees were not removed in a timely manner from the District's benefit plan.

Current Status

This condition has not been corrected.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

Finding 2009-03:

Condition:

The District did not book non-cash entries.

Current Status:

This condition has been corrected.

Finding 2009-05:

Condition:

The reconciliation of bank balances prepared by the Treasurer did not agree to the District's cash balances.

Current Status:

This condition has been corrected

Finding 2009-09:

Condition:

A claim for reimbursement was not filed timely.

Current Status:

This condition has been corrected.

FEDERAL AWARDS:

Finding 2009-05:

The reconciliation of bank balances prepared by the Treasurer did not agree to the District's cash balances.

Current Status:

This condition has been corrected.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

FEDERAL AWARDS (continued):

Finding 2009-08:

Condition:

More meals were verified than were submitted for reimbursement.

Current Status:

This condition has not been corrected.

Finding 2009-09:

Condition:

A claim for reimbursement was not filed timely.

Current Status:

This condition has been corrected.

STATE AWARDS:

Finding 2009-01:

Condition:

The bond for the Treasurer of School Monies did not meet minimum bonding requirements per *N.J.A.C.* 6A:23-2.5 at year-end.

Current Status:

This condition has been corrected.

Finding 2009-04:

Condition:

The District did not receive County Superintendent approval for budget transfers as required by *N.J.A.C.* 6A:23-2.11.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

STATE AWARDS (continued):

Finding 2009-04 (continued):

Current Status:

This condition has not been corrected.

Finding 2009-05:

Condition:

The reconciliation of bank balances prepared by the Treasurer did not agree to the District's cash balances.

Current Status:

This condition has been corrected.

Finding 2009-08:

Condition:

More meals were verified than were submitted for reimbursement.

Current Status:

This condition has not been corrected.

Finding 2009-09:

Condition:

A claim for reimbursement was not filed timely.

Current Status:

This condition has been corrected.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT (continued)
For the Fiscal Year Ended June 30, 2010**

STATE AWARDS (continued):

Finding 2009-13:

Condition:

Errors were noted in the audit of the District Report of Transported Resident Students.

Current Status:

This condition has been corrected.