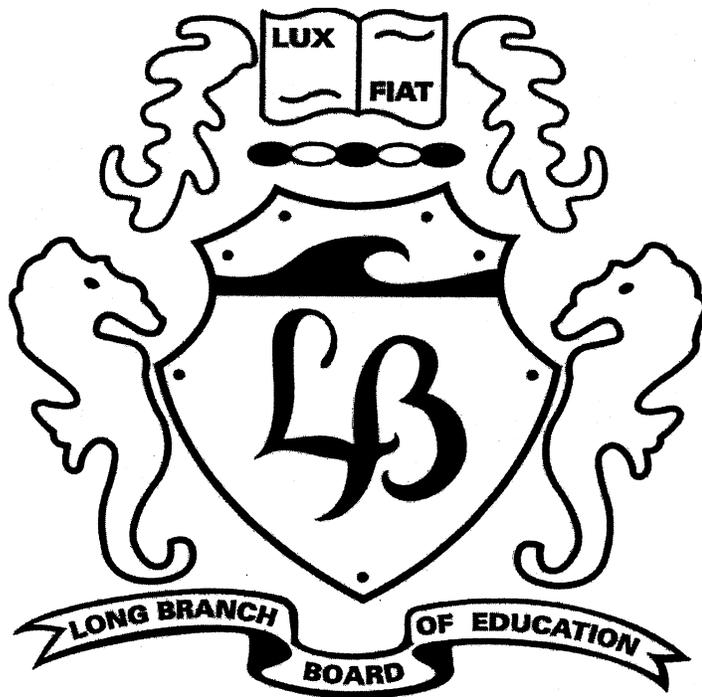


SCHOOL DISTRICT
OF
LONG BRANCH



Long Branch Board of Education
Long Branch, New Jersey

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2011

Comprehensive Annual
Financial Report

of the

Long Branch Board of Education

Long Branch, New Jersey

For the Fiscal Year Ended June 30, 2011

Prepared by

Long Branch Board of Education
Finance Department

**CITY OF LONG BRANCH SCHOOL DISTRICT
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INTRODUCTORY SECTION



2
OFFICE OF THE SUPERINTENDENT
LONG BRANCH PUBLIC SCHOOLS
540 Broadway, Long Branch, New Jersey 07740

MICHAEL SALVATORE
Superintendent of Schools

"Where Children Matter Most"

PETER E. GENOVESE III, RSBO, QPA
School Business Administrator
Board Secretary
Ext. 40100
Fax: (732) 229-0797

November 15, 2011

The Honorable President and
Members of the Board of Education
City of Long Branch School District
County of Monmouth, New Jersey

Dear Board Members:

The comprehensive annual financial report of the City of Long Branch School District (District) for the fiscal year ended June 30, 2011, 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 (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present 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 general-purpose financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget Circular A-133, "Audits of State, Local Governments, and Non-Profit Organizations" and the New Jersey OMB's Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid Payments." Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

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

City of Long Branch School District is an independent reporting entity within the criteria adopted by Governmental Accounting Standards Board (GASB) as established by Statement No. 14. All funds and account groups of the District are included in this report. The Long Branch Board of Education and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels pre-K through 12. These include regular and vocational as well as special education for disabled youngsters. The District completed the 2010-11 fiscal year with an enrollment of 5,340 students, a total of 183 students more than the previous year's enrollment. The following schedule details changes in student enrollment of the District over the last five years.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2010-2011	5,340	3.55%
2009-2010	5,157	4.97%
2008-2009	4,913	3.43%
2007-2008	4,750	-0.88%
2006-2007	4,792	-1.34%

2. **ECONOMIC CONDITION AND OUTLOOK:**

The City of Long Branch has experienced a sustained period of growth in ratable properties. City officials feel that this trend will continue in the subsequent year in light of the redevelopment efforts on the part of the City and Board of Education. Most of the ocean front property has been re-developed generating great interest among the business community as well as attracting many new residence to the City. Additionally, since the construction of the new Joseph M. Ferraina Early Childhood Learning Center for 3 and 4 year old children, more families are moving into Long Branch to take full advantage of this educational opportunity. The Urban Enterprise Zone (UEZ) was initiated several years ago, and has had a positive impact on those businesses identified.

3. **MAJOR INITIATIVES:**

Societal advancements often redefine the expectations of educators as well as the content delivered to students. Hence, curriculum redesign and development in the areas of mathematics and language arts will be taking place over the course of the 2010-2011 school year. Curriculum development priorities include the collective storming of targeted professionals in order to address developmentally best practices for learning in grades PreK-12. Subject area specialists including bilingual educators and special needs educators will help to provide a well-rounded design structure and key instructional resources for all learners.

After a series of articulation meetings, the teams will digitally compile skills, concepts and essential questions into web-design templates modeled after the Understanding by Design framework. Completed templates will be screened, edited, revised and published via our website for teacher access. Finally all revised curricula will be fully aligned to revised state standards and assessment preparation practices.

4. **INTERNAL ACCOUNTING CONTROLS:**

Management of the District is responsible for establishing and maintaining an internal control 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 principals (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. Internal control 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, 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 approved for capital improvements are 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 reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as reservations of fund balance at June 30, 2011.

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. **DEBT ADMINISTRATION:**

The District remains debt free as of June 30, 2011 of all bonded debt, and remains fiscally strong in its approach to accountability and management of funds.

8. **CASH MANAGEMENT:**

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

9. **RISK MANAGEMENT:**

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

10. **OTHER INFORMATION:**

Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The Board's finance committee selected the accounting firm of DAK CPA, Certified Public Accountants. 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 New Jersey OMB's Circular 04-04. The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

11. **ACKNOWLEDGEMENTS:**

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

Respectfully submitted,

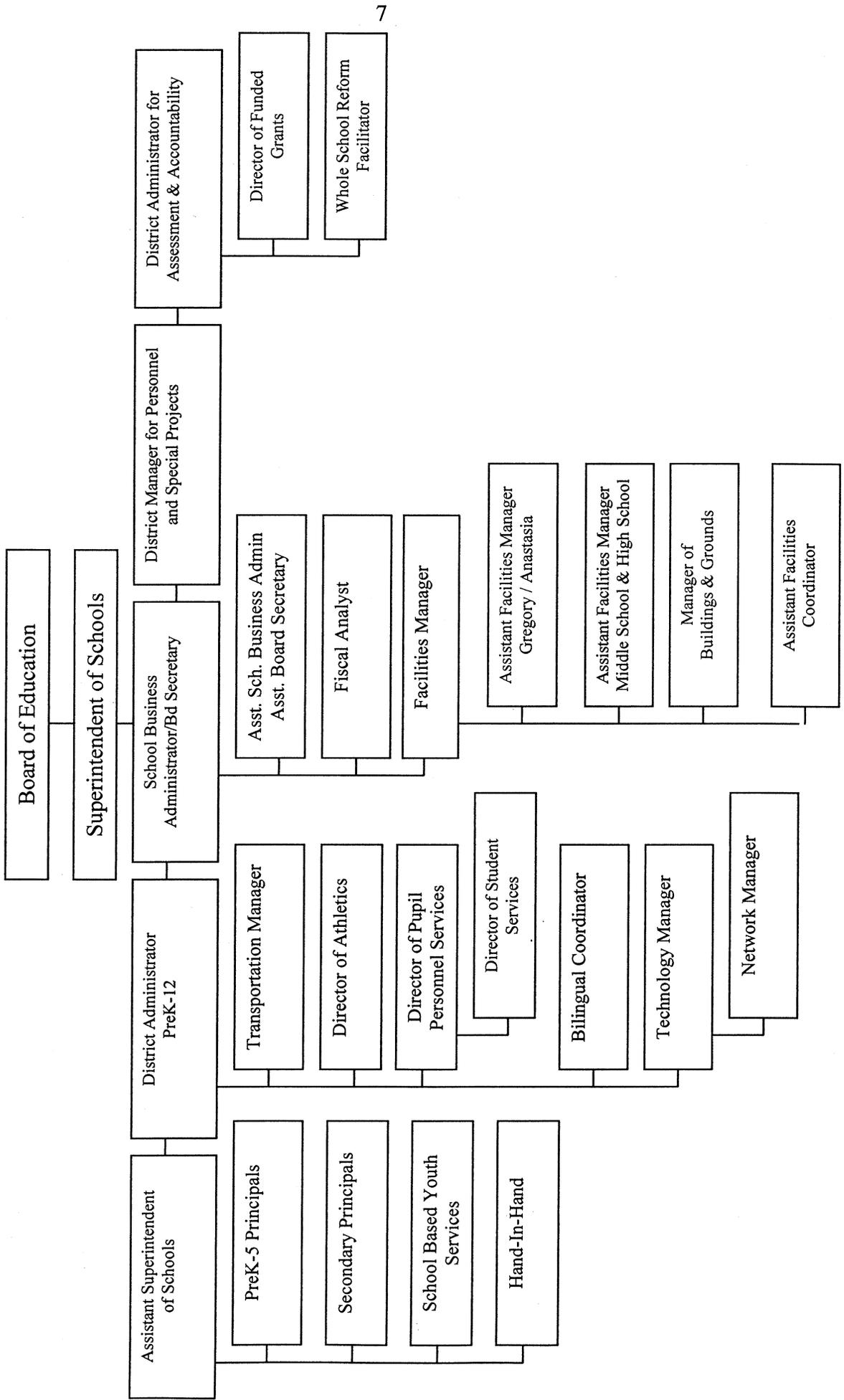


Michael Salvatore
Superintendent of Schools



Peter E. Genovese III
School Business Administrator/
Board Secretary

City of Long Branch School District Long Branch, New Jersey



**CITY OF LONG BRANCH SCHOOL DISTRICT
LONG BRANCH, NEW JERSEY**

**ROSTER OF OFFICIALS
JUNE 30, 2011**

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Lorenzo (Bill) Dangler, President	2012
Tara Beams, Vice President	2013
Avery W. Grant	2013
Michele Critelli	2013
Mary L. George	2012
Lucille M. Perez	2012
James N. Parnell	2014
Allan Menkin	2014
Armand R. Zambrano	2014

Other Officials

Joseph M. Ferraina, Superintendent of Schools (through March 31, 2011)

Michael Salvatore, Superintendent of Schools (from April 1, 2011)

Peter E. Genovese III, RSBO, QPA, School Business Administrator / Board Secretary

Nancy L. Valenti, Asst. School Business Administrator / Asst. Board Secretary

Ronald J. Mehlhorn, Sr., CPA, Treasurer of School Monies

R. Armen McOmber, Esq., Solicitor

**CITY OF LONG BRANCH SCHOOL DISTRICT
Consultants and Advisors**

Architects

The Thomas Group
Princeton Forestal Village
103 Main Street
Princeton, NJ 08540

Heckendorn Design, LLC
114 Mansfield Blvd. South
Cherry Hill, NJ 08034

Audit Firm

DAK CPA
Certified Public Accountants
512 Marvin Drive
Long Branch, New Jersey 07740

Attorney

McOmber & McOmber
Counselors at Law
54 Shrewsbury Avenue
Red Bank, N.J. 07701

Official Depository

Kearny Federal Savings Bank
Ocean First Bank
Two River Community Bank
Investors Savings Bank

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Honorable President and Members
of the Board of Education
Long Branch School District
County of Monmouth
Long Branch, 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 Long Branch School District (the "District"), in the County of Monmouth, New Jersey, as of and for the fiscal year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit. The financial statements of the District as of June 30, 2010 were audited by other auditors whose report dated December 3, 2010 expressed an unqualified opinion on those statements.

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. Those standards and requirements 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, business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

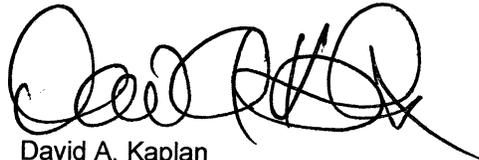
In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2011 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management discussion and analysis and budgetary comparison information on pages 16 through 22 and 60 through 86 are not a required part of the basic 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 required supplementary information. However, we did not audit the information and express no opinion on it.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying introductory section, and other supplementary information, such as, the combining fund and individual fund financial statements, financial schedules, long-term debt schedules and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules and long-term debt schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in the relation to the basic financial statements taken as a whole. The introductory section and statistical information have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion 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 basic 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.



David A. Kaplan
Certified Public Accountant
Licensed Public School Accountant No. 911

DAK CPA

DAK CPA Certified Public Accountants

November 15, 2011
Long Branch, New Jersey

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**REQUIRED SUPPLEMENTARY INFORMATION
PART I**

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2011
Unaudited

The discussion and analysis of Long Branch Public School District's financial performance provides an overall review of the School district's financial activities for the fiscal year ended June 30, 2011. The intent of this discussion and analysis is to look at 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.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 – *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* issued in June 1999. Certain comparative information between the current year (2010-2011) and the prior year (2009-2010) is required to be presented in the MD&A.

Financial Highlights

Key financial highlights for 2011 are as follows:

- ❖ In total, net assets decreased \$6,006,304 which represents a 2.7% increase from 2010.
- ❖ General revenues accounted for \$87,593,606 in revenue or 91.4% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for \$8,250,274 or 8.6% of total revenues of \$95,843,881.
- ❖ Total assets decreased by \$6,226,161, cash and cash equivalents decreased by \$915,110. Receivables decreased by \$1,246,463, and capital assets, net decreased by \$4,100,333.
- ❖ The School District had \$93,599,911 in expenses; only \$8,250,274 of these expenses was offset by program specific charges for services, grants or contributions. General and other revenues of \$87,593,606 were adequate to provide for these programs.
- ❖ Among governmental funds, the General Fund had \$76,374,605 in revenues and other financing sources, and \$79,302,451 in expenditures. The General Fund's fund balance decreased \$228,872 from 2010.

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 how the Long Branch School District operates financially as a whole. 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 aggregate 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 statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School district's most significant funds with all other non-major funds presented in total in one column. In the case of Long Branch Public School District, the General Fund is by far the most significant fund.

Reporting the School District as a Whole

Statement of Net Assets and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School district as a whole looks at all financial transactions and asks the question, "How did we do financially during 2011?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector businesses. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2011
Unaudited

These two statements report the School District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the school district as a whole, the financial position of the School district has improved or diminished. The causes of this change may be the result of many factors, some financial and some not. Non-financial factors include the School district's property tax base, current laws in New Jersey restricting revenue growth, facility condition, required educational programs and other factors.

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 or services basis to recover all the expenses of the goods or 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 the 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 fund is reconciled in the financial statements.

Enterprise Fund

The enterprise fund uses the same basis of accounting as business-type activities.

The School District as a Whole

The Statement of Net Assets provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net assets for both the 2011 and the 2010 school year.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2011
Unaudited

Table 1

	Net Assets	
	2011	2010
Assets		
Current and Other Assets	\$4,592,473	\$ 6,718,301
Capital Assets	<u>215,991,520</u>	<u>220,091,853</u>
Total Assets	<u>\$220,583,993</u>	<u>\$226,810,154</u>
Liabilities		
Other Liabilities	\$2,538,178	\$4,259,764
Long-term Liabilities	<u>1,942,637</u>	<u>1,159,908</u>
Total Liabilities	<u>\$4,480,815</u>	<u>\$5,419,672</u>
Net Assets		
Invested in Capital Assets, Net of Debt	\$215,991,520	\$220,091,853
Restricted	5,058,767	4,949,103
Unrestricted	<u>(4,947,110)</u>	<u>(3,650,474)</u>
Total Net Assets	<u>\$216,103,178</u>	<u>\$221,390,482</u>

The District's combined net assets decreased by \$6,006,304, a decrease of 2.7% from the prior year.

Table 2 shows changes in net assets for fiscal year 2011 and for the prior year 2010.

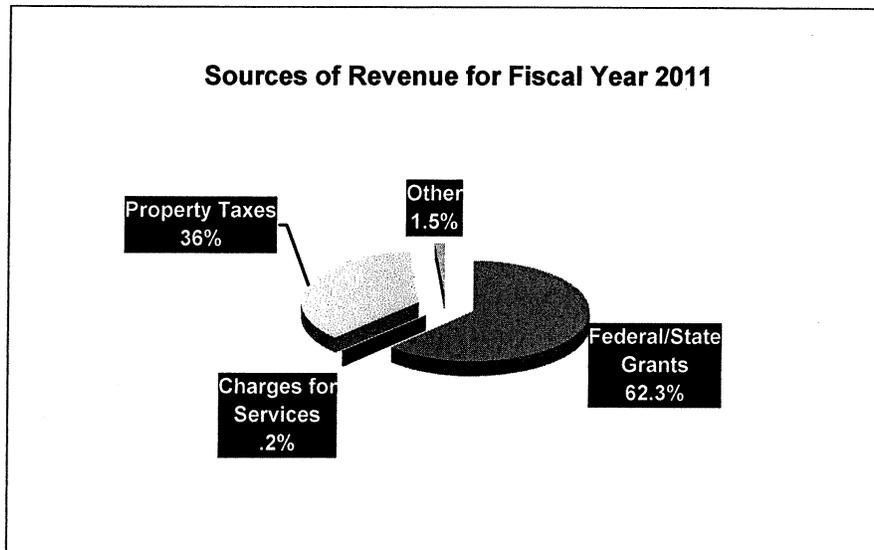
Table 2

	Changes in Net Assets	
	2011	2010
Revenues		
Program Revenues:		
Charges for Services	\$ 664,265	\$ 825,007
Operating Grants and Contributions	7,586,009	10,578,236
General Revenues		
Property Taxes	31,570,923	31,570,923
Grants and Entitlements	54,606,774	48,741,400
Contribution of Capital Assets - State		102,017,668
Other	<u>1,415,909</u>	<u>608,969</u>
Total Revenues	<u>\$95,843,881</u>	<u>\$194,342,203</u>
Program Expenses		
Instruction	\$50,611,558	\$51,649,213
Support Services:		
Pupils and Instructional Staff	20,320,168	18,830,252
General Administration, School Administration, Business Operations and Maintenance of Facilities	17,877,187	17,310,065
Pupil Transportation	2,955,367	2,930,535
Food Service	2,709,886	2,784,395
Other	<u>7,376,019</u>	<u>6,516,816</u>
Total Expenses	<u>101,850,185</u>	<u>100,021,276</u>
Increase (Decrease) in Net Assets	<u>\$ (6,006,304)</u>	<u>\$94,320,927</u>

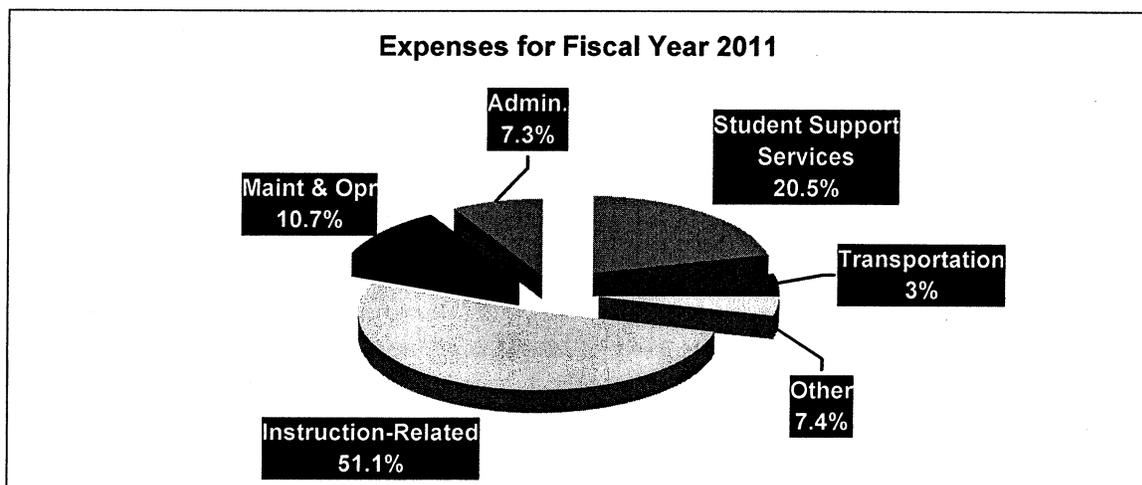
**CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2011
Unaudited**

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 36% of revenues for governmental activities for the Long Branch School District for fiscal year 2011. The District's total governmental activities revenues were \$87,586,791 for the year ended June 30, 2011. Federal, state, and local grants accounted for another 64% of revenue.



The total cost of all governmental activities programs and services was \$99,140,299. Instruction comprises 51.1% percent of District expenses.



Business-Type Activities

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

- ❖ Food service revenues exceeded expenses by \$565,938.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2011
Unaudited

- ❖ Charges for services represent \$499,553 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, snacks and breakfast, and donated commodities and vegetable program was \$2,769,456.

Governmental Activities

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services. The net cost shows the financial burden placed on the District's taxpayers and the State by each of these functions.

	Table 3			
	<u>Total Cost of Services 2011</u>	<u>Net Cost of Services 2011</u>	<u>Total Cost of Services 2010</u>	<u>Net Cost of Services 2010</u>
Instruction	\$ 50,611,558	\$ 46,569,530	\$ 51,649,213	\$ 45,778,745
Support Services:				
Pupils and Instructional Staff	20,320,168	19,380,930	18,830,252	16,471,866
General, School, Business Administration and Maintenance of Facilities	17,877,187	17,877,187	17,310,065	17,310,065
Pupil Transportation	2,955,367	2,955,367	2,930,535	2,930,535
Other	7,376,019	7,376,019	6,516,816	6,516,816
Total Expenses	<u>\$ 99,140,299</u>	<u>\$ 94,159,033</u>	<u>\$ 97,236,881</u>	<u>\$ 89,008,027</u>

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 students, including curriculum and staff development.

General, School, and Business administration include expenses associated with administrative and financial supervision of the District.

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

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

"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 excluding other financing sources amounted to \$92,568,058 and expenditures were \$92,905,757. The net decrease in fund balance for the year was most significant in the General Fund.

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, 2011, and the amount and percentage of increases and decreases in relation to prior year revenues.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2011
Unaudited

Revenue	Amount	Percent of Total	Increase (Decrease) From 2010	Percent of Increase (Decrease)
Local Sources	\$33,144,731	35.8%	\$ 650,629	1.89%
State Sources	54,536,477	58.9%	7,880,422	16.9%
Federal Sources	4,886,850	5.3%	(5,105,806)	(51.1)%
Total	\$92,568,058	100.0%	\$3,425,245	3.84%

Local revenues increased by \$650,629. The increase in local revenue was primarily due to miscellaneous revenues.

State revenues increased by \$7,880,422. The increase in the state revenue was primarily due to a significant increase in Equalization Aid.

Federal revenues decreased by \$5,105,806. The decrease in the Federal revenues was due to the termination of the ESF and GSF ARRA funded programs.

The following schedule represents a summary of the governmental funds expenditures for the fiscal year ended June 30, 2011, and the percentage of increases and decreases in relation to prior year amounts.

Expenditures	Amount	Percent of Total	Increase (Decrease) From 2010	Percent of Increase (Decrease)
Current Expense:				
Instruction	\$31,646,910	34.06%	\$(1,311,747)	(3.98)%
Undistributed Expenditures	45,808,523	49.31%	1,453,738	3.28%
Capital Outlay	1,847,018	1.99%	212,280	12.99%
Special Revenues	13,603,306	14.64%	27,547	.20%
Special Schools			(5,762)	(100.00)%
Other			(22,670)	(100.00)%
Total	\$92,905,757	100.00%	\$349,294	.38%

Changes in expenditures were the results of varying factors. The major contributing factor to the increase can be attributed to increases in capital outlay expenditures.

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 a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the School Based Budgets in the General Fund.

Over the course of the year, the District revised the annual operating budget several times. Revisions in the budget were made to recognize the changing educational needs that were not anticipated during the budget preparation in October of the prior year.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2011
Unaudited

Capital Assets

At the end of the fiscal year 2010, the School District had \$258,325,308 invested in capital assets, accumulated depreciation of \$43,052,789 and net capital assets of \$215,272,519. Table 4 shows fiscal year 2011 balances compared to 2010.

Table 4

	<u>2011</u>	<u>2010</u>
Non Depreciable Assets:		
Land	\$ 4,861,483	\$ 4,692,744
Construction In Progress	719,000	
Depreciable Assets:		
Land Improvements	3,551,084	3,484,801
Building & Building Improvements	224,687,827	223,874,802
Machinery & Equipment	24,505,914	23,706,944
Total	<u>\$258,325,308</u>	<u>\$ 255,759,291</u>

Capital assets increased \$2,566,017 from fiscal year 2010.

Debt Administration

At June 30, 2011 the School District had no outstanding debt.

At June 30, 2011 the School District's overall legal debt margin was \$199,703,694.

For the Future

The Long Branch School District is currently in a strong financial position. The School District is proud of its community support of the public schools. Additionally, due to a New Jersey Supreme Court Order, the Abbott districts as defined in Title 18A, has received many new facilities as well as the ability to remodel other facilities at no cost to the local taxpayer. Due to this order, the New Jersey School Development Authority (NJSDA) has constructed and turned over: two (2) new elementary schools, the Anastasia and Gregory Schools, and a new Middle School and new High School. In addition, the Long Branch School District has received final approval for the construction of one (1) other new elementary school, the George L. Catrambone Elementary School (formerly the Elberon School).

In conclusion, the Long Branch School District has committed itself to financial excellence for many years. The School District's system for financial planning, budgeting and internal financial controls is well regarded. The School District plans to continue its sound 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 questions about this report or need additional information, contact Peter E. Genovese III, RSBO, QPA, School Business Administrator / Board Secretary at Long Branch Board of Education, 540 Broadway, Long Branch, New Jersey 07740. Please visit our website at www.longbranch.k12.nj.us

BASIC FINANCIAL STATEMENTS

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DISTRICT-WIDE FINANCIAL STATEMENTS

The statement of net assets and the statement of activities display information about the District. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activities of the District.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Net Assets
June 30, 2011

Exhibit A-1

	Governmental Activities	Business-Type Activities	Total
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ 70,565	\$ 503,994	\$ 574,559
Receivables, net	3,525,163	378,239	3,903,402
Internal balances	(496,479)	496,479	
Interfunds receivable	18,068		18,068
Inventory		96,443	96,443
Restricted assets:			
Capital reserve account - cash	1		1
Depreciable capital assets, net	209,628,098	63,939	209,692,037
Non depreciable capital assets	4,861,483	719,000	5,580,483
Total assets	<u>\$ 217,606,899</u>	<u>\$ 2,258,094</u>	<u>\$ 219,864,993</u>
LIABILITIES			
Accounts payable	\$ 717,647	\$ 187,294	\$ 904,941
Payable to state government	890		890
Contract payable		383,080	383,080
Deferred revenue	1,243,674	5,593	1,249,267
Noncurrent liabilities:			
Due beyond one year	1,942,637		1,942,637
Total liabilities	<u>\$ 3,904,848</u>	<u>\$ 575,967</u>	<u>\$ 4,480,815</u>
NET ASSETS			
Invested in capital assets, net of related debt	\$ 214,489,581	\$ 782,939	\$ 215,272,520
Restricted for:			
Capital projects	1		1
Other purposes	5,058,766		5,058,766
Unrestricted (Deficit)	(5,846,298)	899,188	(4,947,110)
Total net assets	<u>\$ 213,702,050</u>	<u>\$ 1,682,127</u>	<u>\$ 215,384,178</u>

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Activities
for the Fiscal Year ended June 30, 2011

Exhibit A-2

Functions/Programs Governmental Activities:	Program Revenues		Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Instruction						
Regular	\$ 40,654,858	\$ 164,712	\$ 3,877,315	\$ (36,612,830)	\$	\$ (36,612,830)
Special education	5,672,220			(5,672,220)		(5,672,220)
Other special instruction	1,555,382			(1,555,382)		(1,555,382)
Other instruction	2,729,097			(2,729,097)		(2,729,097)
Support Services:						
Tuition	4,238,157		939,238	(3,298,919)		(3,298,919)
Student & instruction related services	16,082,011			(16,082,011)		(16,082,011)
School administrative services	3,260,018			(3,260,018)		(3,260,018)
General & business administrative services	4,010,149			(4,010,149)		(4,010,149)
Plant operations and maintenance	10,607,019			(10,607,019)		(10,607,019)
Pupil transportation	2,955,367			(2,955,367)		(2,955,367)
Unallocated depreciation	7,376,019			(7,376,019)		(7,376,019)
Total governmental activities	99,140,299	164,712	4,816,553	(94,159,033)		(94,159,033)
Business-type activities:						
Food Service	2,709,886	499,553	2,769,456		559,123	559,123
Total business-type activities	2,709,886	499,553	2,769,456		559,123	559,123
Total primary government	\$ 101,850,185	\$ 664,265	\$ 7,586,009	\$ (94,159,033)	\$ 559,123	\$ (93,599,911)
General Revenues						
Property taxes, levied for general purposes, net			\$	\$ 31,570,923	\$	\$ 31,570,923
Federal and State aid not restricted				54,606,773		54,606,773
Investment Earnings				50,628	6,815	57,443
Miscellaneous Income				1,358,466		1,358,466
Total general revenues and transfers				87,586,790	6,815	87,593,605
Change in Net Assets				(6,572,243)	565,938	(6,006,305)
Net Assets - beginning				220,274,293	1,116,189	221,390,482
Net Assets - ending			\$	\$ 213,702,050	\$ 1,682,127	\$ 215,384,177

See accompanying notes to financial statements.

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FUND FINANCIAL STATEMENTS

The Individual Fund statements and schedules present more detailed information for the individual fund in a format that segregates information by fund type.

CITY OF LONG BRANCH SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2011

EXHIBIT B-1

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
Assets:				
Cash and cash equivalents	\$ 63,837	\$ 1,729	\$ 5,000	\$ 70,566
Capital reserve account	1			1
Intergovernmental receivable:				
State	582,253			582,253
Federal		2,919,153		2,919,153
Other	10,443			10,443
Other receivable	7,322			7,322
Interfund receivable	<u>2,739,202</u>			<u>2,739,202</u>
Total assets	\$ <u>3,403,058</u>	\$ <u>2,920,882</u>	\$ <u>5,000</u>	\$ <u>6,328,940</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 574,673	\$ 137,976	\$ 5,000	\$ 717,649
Intergovernmental payable:				
State		890		890
Interfund payable	621,274	2,590,347		3,211,621
Deferred revenue		<u>1,243,674</u>		<u>1,243,674</u>
Total liabilities	<u>1,195,947</u>	<u>3,972,887</u>	<u>5,000</u>	<u>5,173,834</u>
Fund Balances:				
Restricted for:				
Capital reserve	1			1
Excess surplus				
Excess surplus designated for subsequent year's expenditures	494,476			494,476
Assigned to:				
Year-end encumbrances	2,195,362			2,195,362
Designated for subsequent year's expenditures	2,368,928			2,368,928
Unassigned	<u>(2,851,656)</u>	<u>(1,052,004)</u>		<u>(3,903,660)</u>
Total fund balances	<u>2,207,111</u>	<u>(1,052,004)</u>		<u>1,155,107</u>
Total liabilities and fund balances	\$ <u>3,403,058</u>	\$ <u>2,920,883</u>	\$ <u>5,000</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$257,248,728 and the accumulated depreciation is \$42,759,147 (See Note 6). \$ 214,489,581

Other liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported as liabilities in the funds (see Note 7). (1,942,638)

Net assets of governmental activities \$ 213,702,050

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
for the Fiscal Year ended June 30, 2011

EXHIBIT B-2

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
REVENUES:			
Local sources:			
Local tax levy	\$ 31,570,923	\$	\$ 31,570,923
Tuition	164,712		164,712
Interest on investments	50,628		50,628
Miscellaneous	<u>1,332,809</u>	<u>25,659</u>	<u>1,358,468</u>
Total revenues-local sources	33,119,073	25,659	33,144,732
State sources	43,063,505	11,472,971	54,536,476
Federal sources	<u>182,028</u>	<u>4,704,822</u>	<u>4,886,850</u>
Total revenues	<u>76,364,606</u>	<u>16,203,452</u>	<u>92,568,058</u>
EXPENDITURES:			
Current:			
Regular instruction	23,870,808	7,880,306	31,751,114
Special education instruction	4,429,958		4,429,958
Other special instruction	1,214,741		1,214,741
Other instruction	<u>2,131,403</u>		<u>2,131,403</u>
Support services:			
Tuition	3,309,966		3,309,966
Student & instruction related services	6,836,921	5,722,999	12,559,920
School administrative services	2,546,048		2,546,048
Other administrative services	3,131,894		3,131,894
Plant operations and maintenance	8,283,996		8,283,996
Pupil transportation	2,308,118		2,308,118
Employee benefits	19,391,580		19,391,580
Capital outlay	<u>1,847,018</u>		<u>1,847,018</u>
Total expenditures	<u>79,302,451</u>	<u>13,603,306</u>	<u>92,905,757</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,937,845)</u>	<u>2,600,146</u>	<u>(337,699)</u>
Other financing sources (uses):			
Transfer - contribution to whole school reform	739,827	(739,827)	
Transfer from Spec. Revenue Fund	<u>1,969,147</u>	<u>(1,969,147)</u>	
Total other financing sources (uses)	<u>2,708,974</u>	<u>(2,708,974)</u>	
Net change in fund balances	(228,871)	(108,828)	(337,699)
Fund balances, July 1	<u>2,435,982</u>	<u>(943,176)</u>	<u>1,492,806</u>
Fund balances, June 30	<u>\$ 2,207,111</u>	<u>\$ (1,052,004)</u>	<u>\$ 1,155,107</u>

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
 Reconciliation of the Statement of Revenues, Expenditures,
 and Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 for the Fiscal Year ended June 30, 2011

EXHIBIT B-3

Total net change in fund balances - governmental funds (from B-2) \$ (337,699)

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

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

	\$	(7,376,019)	
Depreciation expense		1,847,018	
Capital outlays		<u>1,847,018</u>	(5,529,001)

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

(705,541)

Change in net assets of governmental activities

\$ (6,572,243)

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Net Assets
Proprietary Funds
June 30, 2011

EXHIBIT B-4

	Business-type Activities - <u>Enterprise Funds</u> Food Service <u>Major Program</u>
ASSETS:	
Current assets:	
Cash and cash equivalents	\$ 503,994
Intergovernmental receivable:	
State	2,142
Federal	138,879
Other receivables	237,218
Interfund receivable	496,479
Inventories	<u>96,443</u>
Total current assets	<u>1,475,155</u>
Noncurrent assets:	
Non-depreciable:	
Construction in progress	719,000
Depreciable:	
Equipment	357,580
Accumulated depreciation	<u>(293,642)</u>
Total noncurrent assets	<u>782,939</u>
Total assets	<u>\$ 2,258,094</u>
LIABILITIES:	
Current liabilities:	
Accounts payable	\$ 187,294
Deferred revenue	5,593
Contract payable	<u>383,080</u>
Total current liabilities	<u>\$ 575,967</u>
NET ASSETS:	
Invested in capital assets net of related debt	\$ 782,939
Unrestricted	<u>899,188</u>
Total net assets	<u>\$ 1,682,127</u>

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
for the Fiscal Year ended June 30, 2011

EXHIBIT B-5

	Business-type Activities - Enterprise Funds Food Service <u>Major Program</u>
OPERATING REVENUES:	
Charges for services:	
Daily sales-reimbursable programs	
School lunch program	\$ 184,779
Daily sales-non-reimbursable programs	112,240
Vending machines	19,092
Special functions	<u>183,442</u>
Total operating revenues	<u>499,553</u>
OPERATING EXPENSES:	
Cost of sales	1,356,641
Salaries	768,542
Employee benefits	160,964
Purchased professional services	136,402
Purchased property services	23,247
General supplies	161,420
Insurance	91,568
Miscellaneous expenditures	1,770
Depreciation	<u>9,332</u>
Total operating expenses	<u>2,709,886</u>
Operating (loss)	<u>(2,210,333)</u>
NONOPERATING REVENUES:	
State sources:	
School lunch program	35,982
Federal sources:	
National school breakfast program	702,266
National school lunch program	1,779,926
After school snack program	106,487
Fresh fruits and vegetable program	37,940
Food distribution program - commodities	106,855
Interest and investment revenue	<u>6,815</u>
Total nonoperating revenues	<u>2,776,271</u>
Change in net assets	565,938
Total net assets - beginning	<u>1,116,189</u>
Total net assets - ending	<u>\$ 1,682,127</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Cash Flows
Proprietary Funds
for the Fiscal Year ended June 30, 2011

EXHIBIT B-6

Business-type Activities -
Enterprise Funds
Food
Service
Major Program

CASH FLOWS FROM OPERATING ACTIVITIES:

Receipts from customers	\$ 404,338
Payments to employees	(768,542)
Payments for employee benefits	(160,964)
Payments to suppliers	<u>(1,710,867)</u>
Net cash used for operating activities	<u>(2,236,035)</u>

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:

State sources	53,746
Federal sources	<u>2,914,413</u>
Net cash provided by non-capital financing activities	<u>2,968,159</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:

Purchase of capital assets	(335,920)
Interfund advanced	(496,479)
Interfund liquidated	<u>(17,151)</u>
Net cash provided by (used for) capital and related financing activities	<u>(849,550)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Interest	<u>6,815</u>
Net cash provided by investing activities	<u>6,815</u>
Net increase in cash and cash equivalents	(110,612)
Balance - beginning of year	<u>614,606</u>
Balance - end of year	<u>\$ 503,994</u>

Reconciliation of operating loss to net cash used by operating activities:

Operating loss	\$ (2,210,333)
Depreciation	9,332
Food distribution program - commodities	106,855
Change in assets and liabilities:	
Increase in accounts receivable	(89,204)
Increase in inventories	(17,677)
Decrease in deferred revenue	(6,011)
Decrease in accounts payable	<u>(28,997)</u>
Net cash used by operating activities	<u>\$ (2,236,035)</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2011

EXHIBIT B-7

	Unemployment Compensation Trust	Private Purpose Trust	Agency Funds
ASSETS:			
Cash and cash equivalents	\$ 64,257	\$ 346,501	\$ 3,376,295
Investments		7,919	
Other accounts receivable			18,067
	<u>64,257</u>	<u>354,420</u>	<u>3,394,362</u>
Total assets	\$ <u>64,257</u>	\$ <u>354,420</u>	\$ <u>3,394,362</u>
LIABILITIES:			
Payroll deductions and interest	\$	\$	\$ 3,230,219
Due to student groups			123,201
Interfund payable			24,060
Due to interest groups			16,882
			<u>3,394,362</u>
Total liabilities			<u>3,394,362</u>
NET ASSETS:			
Held in trust for unemployment claims and other purposes	64,257		
Reserved for scholarships		354,420	
	<u>64,257</u>	<u>354,420</u>	
Total net assets	<u>64,257</u>	<u>354,420</u>	
Total liabilities and net assets	\$ <u>64,257</u>	\$ <u>354,420</u>	\$ <u>3,394,362</u>

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
for the Fiscal Year ended June 30, 2011

EXHIBIT B-8

	Unemployment Compensation Trust	Private Purpose Trust
	<u> </u>	<u> </u>
ADDITIONS:		
Contributions:		
Plan member	\$ 124,264	\$
Other	92,935	22,134
Total contributions	<u>217,199</u>	<u>22,134</u>
Investment Earnings:		
Interest	423	435
Dividends on investments		2,577
Net investment earnings	<u>423</u>	<u>3,012</u>
Total additions	<u>217,622</u>	<u>25,146</u>
DEDUCTIONS:		
Quarterly contribution reports	62,917	
Unemployment claims	185,558	
Scholarships awarded		41,400
Total deductions	<u>248,475</u>	<u>41,400</u>
Change in net assets	(30,853)	(16,254)
Net assets - beginning of the year	<u>95,110</u>	<u>370,674</u>
Net assets - end of the year	<u>\$ 64,257</u>	<u>\$ 354,420</u>

See accompanying notes to financial statements.

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CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Description of the District and Reporting Entity:

The City of Long Branch School District is a Type II district located in the County of Monmouth, State of New Jersey. As a Type II district, the School District functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. The purpose of the district is to educate students in grades pre-kindergarten through grades 12. The City of Long Branch School District had an average daily enrollment for the year ended June 30, 2011 of 5,340 students.

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

B. Basis of Presentation, Basis of Accounting:

The School District's basic financial statements consist of District-wide statements, including a statement of net assets and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Basis of Presentation

District-wide Financial Statements: The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the governmental and business-type activity of the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of net assets presents the financial condition of the governmental and business-type activity of the School District at fiscal year end. The statement of activities presents a comparison between direct expenses and program revenues for the business-type activity of the District and for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. The comparison of direct expenses with program revenues identifies the

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

B. Basis of Presentation, Basis of Accounting: (continued)

extent to which each governmental function or business segment is self-financing or draws from the general revenues of the School District.

Fund Financial Statements: During the fiscal year, the School District segregates transactions related to certain School District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The New Jersey Department of Education (NJDOE) has elected to require New Jersey districts to treat each governmental fund as a major fund in accordance with the option noted in GASB No. 34, paragraph 76. The NJDOE believes that the presentation of all funds as major is important for public interest and to promote consistency among district financial reporting models.

The District reports the following major governmental funds:

General Fund:

The General Fund is the general operating fund of the District and is used to account for and report all financial resources not accounted or reported in another fund. Included are certain expenditures for vehicles and movable instructional or non-instructional equipment which are classified in the Capital Outlay sub-fund.

As required by the New Jersey State Department of Education, the District 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, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment. These resources can be transferred from and to current expense by board resolution.

Special Revenue Fund:

The Special Revenue Fund is used to account for and report 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.

Debt Service Fund:

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

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

B. Basis of Presentation, Basis of Accounting: (continued)

Proprietary Funds:

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 Fund of the District:

Enterprise Fund

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

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

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 non-current, associated with their activity are included on their balance sheets. Their reported fund equity (net assets) is segregated into capital assets net of debt and unrestricted retained earnings, if applicable. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net 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 for the Food Service Fund fixed assets are as follows:

Equipment	5-12 Years
Light Trucks	5 Years
Heavy Trucks	10 Years

Fiduciary Funds:

The Fiduciary Funds are used to account for assets held by the District on behalf of others and includes the Student Activities Fund, Payroll Agency Fund, Unemployment Compensation Insurance Trust Fund and Private Purpose Trust Fund.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

B. Basis of Presentation, Basis of Accounting: (continued)

Trust and Agency Funds:

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

Expendable Trust Fund

An Expendable Trust Fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable Trust Funds account for assets where both the principal and interest may be spent. Expendable Trust Funds include unemployment compensation insurance and various scholarship funds.

Nonexpendable Trust Fund

A Nonexpendable Trust Fund is used to account for assets held under the terms of a formal trust agreement, whereby the District is under obligation to maintain the trust principal.

Agency Funds

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

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

District-wide, Proprietary, and Fiduciary Financial Statements: The District-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; the enterprise fund and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue and in the presentation of expenses versus expenditures.

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

Governmental Fund Financial Statements: Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when 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. Expenditures are generally recorded when a liability is incurred except for debt service expenditures, claims and judgments and compensated absences, which

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

B. Basis of Presentation, Basis of Accounting: (continued)

are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

In its accounting and financial reporting, the District follows the pronouncements of the Governmental Accounting Standards Board (GASB) and the pronouncements of the Financial Accounting Standards Board (FASB) and its predecessor organizations issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements. The District's enterprise 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 nonexpendable 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.

C. Budgets/Budgetary Control:

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue and debt service funds. The budgets are submitted to the county office for approval and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting, except for the special revenue fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:20-2A.2(m)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year, subject to the limitations of N.J.A.C. 6A:23A-2.3 (et seq.). The Board of Education did not make any material supplemental budgetary appropriations during the fiscal year.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the one or more June state aid payments for budgetary purposes only and the special revenue fund as presented in the Notes to Required Supplementary Information. 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

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

C. Budgets/Budgetary Control: (continued)

GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports.

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 District has received advances, are reflected in the balance sheet as deferred revenues at fiscal year end.

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

D. Assets, Liabilities and Equity:

Tuition Receivable:

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

Tuition Payable:

Tuition charges for the fiscal year 2010-11 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

Inventories and Prepaid Expenses:

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

Food service and Emergency Shelter inventories are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. At June 30, 2011, the unused Federal donated commodities, valued at market value are reported as inventory and deferred revenue.

Interfund Transactions:

Transfers between governmental and business-type activities on the District-wide statements are reported in the same manner as general revenues. Flows of cash or goods from one fund to another without a requirement for repayment are reported as Interfund transfers. Interfund transfers are reported as other financing/sources/uses in governmental funds and after non-operating revenues/expenses in the enterprise fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

D. Assets, Liabilities and Equity: (continued)

Interfund Transactions: (continued)

paid for them are not presented on the financial statements.

On fund financial statements, short-term interfund loans are classified as interfund receivable / payables. These amounts are eliminated in the statement of net assets, except for amounts due between governmental and business-type activities or governmental and agency funds, which are presented as internal balances.

Fund Equity:

Contributed capital represents the amount of fund capital contributed to the proprietary funds from other funds. Reserves represent those portions of fund equity not available for appropriation for expenditure or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

Capital Assets:

Capital assets, which include property, plant, equipment and construction in progress, are reported in the applicable governmental or business-type activities column in the District-wide Financial Statements. The District has established a formal system of accounting for its capital assets. Purchased or constructed capital assets are reported at cost. Donated capital assets are valued at their estimated fair market value on the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized. The School District does not possess any infrastructure. The capitalization threshold used by school districts in the State of New Jersey is \$2,000. The Elberon School was demolished during the year ended June 30, 2010. The Alternative School was idle during the fiscal years ended June 30, 2011 and 2010.

All reported capital assets except for land and construction in progress are depreciated. Depreciation is computed using the straight-line method under the half-year or mid-month convention over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
School Buildings	50
Building Improvements	50
Electrical/Plumbing	50
Vehicles	10-15
Office & computer equipment	5-20
Instructional equipment	5-20
Grounds equipment	5-20

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

D. Assets, Liabilities and Equity: (continued)

Capital Assets: (continued)

The N.J. Schools Development Authority (NJSDA) is constructing and renovating schools for the District. Project cost for buildings completed approximates \$228,143,825 with a local share of \$919,977. The District will recognize the contribution of such new assets when construction is complete.

Deferred Revenue:

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlement received before the eligibility requirements are met are also recorded as deferred revenue.

Accrued Liabilities and Long-term Obligations:

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

Net Assets:

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The School District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Fund Balance Assigned and Unassigned:

The School District assigns those portions of fund balance which are legally segregated for a specific future use or which do not represent available expendable resources and, therefore, are not available for appropriation or expenditure. Unassigned fund balance indicates that portion which is available for appropriation in future periods. Fund balance has been assigned for encumbrances established.

E. Revenues, Operating Revenues and Expenses:

Revenues - Exchange and Nonexchange Transactions:

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

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

E. Revenues, Operating Revenues and Expenses: (continued)

Revenues - Exchange and Nonexchange Transactions: (continued)

available means within sixty days of the fiscal year end.

Nonexchange transactions, in which the School District received value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year end; property taxes available as an advance, interest and tuition.

Operating Revenues and Expenses:

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

Management Estimates:

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents:

Operating cash, in the form of checking and money market accounts, is held in the District's name by commercial banking institutions. At June 30, 2011, the carrying amount of the District's deposits was \$4,361,612 and the bank balance was \$5,221,962. Of the bank balance, \$750,128 was insured with Federal Deposit Insurance Corporation.

Pursuant to GASB Statement No. 40, "Deposit and Investment Risk Disclosures" ("GASB 40"), the District's accounts are examined in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of bank failure, the District's deposits or investments may not be returned). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized (securities not pledged to the depositor), collateralized with securities held by the pledging financial institution, or collateralized

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (CONT'D)

Cash and Cash Equivalents: (continued)

with securities held by the financial institution's trust department or agent but not in the District's name. At June 30, 2011, \$4,471,834 of the District's deposits were unsecured and uncollateralized. The District does not have a policy for custodial credit risk, other than depositing all of its funds in banks covered by GUDPA.

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

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

Investments:

New Jersey statutes permit the District to purchase the following types of securities:

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

3. RECEIVABLES

Receivables at June 30, 2011, consisted of accounts receivable, accrued interest, and intergovernmental receivables. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	<u>District Wide</u> <u>Financial Statements</u>
Governmental Activities	
General Fund	\$ 3,522,163
Business-Type Activities	
Food Service	<u>378,239</u>
Total Intergovernmental Receivables	<u><u>\$ 3,903,402</u></u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

4. INTERFUND RECEIVABLES AND PAYABLES

The total interfund accounts receivable and payable for the District are as follows:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 2,739,203	\$ 621,274
Enterprise Fund	496,479	17,151
Special Revenue Fund		2,590,347
Trust and Agency Fund		24,060
	<u>\$ 3,235,682</u>	<u>\$ 3,235,682</u>

The interfund between the general fund and enterprise fund represents federal and state program revenues. The interfund between the general fund and special revenue fund represents anticipated program funds due to the general fund. All interfunds are expected to be paid within one year.

5. INVENTORY

Inventory in the Enterprise Fund at June 30, 2011, stated at lower of cost or market, consisted of the following:

Food	\$ 32,420
Supplies	6,659
Emergency Shelter Food	38,318
Federal donated commodities	20,046
	<u>\$ 96,443</u>

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Act of 1996, as revised) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of non-operating revenue in the financial statements.

6. CAPITAL ASSETS

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2011.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 4,692,744	\$ 168,739	\$	\$ 4,861,483
Total capital assets, not being Depreciated	<u>4,692,744</u>	<u>168,739</u>	<u></u>	<u>4,861,483</u>
Capital assets, being depreciated				
Land improvements	3,484,801	66,283		3,551,084
Buildings	223,874,802	813,025		224,687,827
Equipment	23,349,364	798,970		24,148,334
Total capital assets being depreciated	<u>\$250,708,967</u>	<u>\$1,678,278</u>	<u>\$</u>	<u>\$252,387,245</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

6. CAPITAL ASSETS (CONT'D)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Total accumulated depreciation	\$35,383,128	\$7,376,019	\$	\$42,759,147
Total capital assets, being depreciated, net	215,325,839	(5,697,741)		209,628,098
Governmental activities capital assets, net	<u>\$220,018,583</u>	<u>\$(5,529,002)</u>	<u>\$</u>	<u>\$214,489,581</u>

Depreciation was charged as an unallocated expense since it could not be specifically identified to one program / function for governmental activities.

The following is a summary of enterprise fund changes capital assets for the year ended June 30, 2011.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, not depreciated:				
Construction in Progress	\$	\$719,000	\$	\$719,000
Capital assets, being depreciated:				
Equipment	357,581			\$ 357,581
Less accumulated depreciation for:				
Equipment	284,310	\$9,332		293,642
Total business-type activities capital assets, net	<u>\$ 73,271</u>	<u>\$709,668</u>	<u>\$</u>	<u>\$ 782,939</u>

7. LONG-TERM LIABILITIES

During the fiscal year ended June 30, 2011, the following changes occurred in liabilities reported in the Statement of Net Assets. \$None of the balance at June 30, 2011 is due within one year.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Compensated Absences Payable	\$ 1,237,096	\$ 705,541	\$	\$ 1,942,637

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

7. LONG-TERM LIABILITIES (CONT'D)

Bonds Payable:

Bonds are authorized in accordance with State law by the voters of the District through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the District are general obligation bonds. The district had no bonds issued or outstanding.

8. COMPENSATED ABSENCES

District employees who are employed for ten months are entitled to ten paid sick leave days per fiscal school year. District employees who are employed for twelve months are entitled to twelve paid sick leave days per fiscal school year. Unused sick leave may be accumulated and carried forward to the subsequent years. Upon retirement, for employees who have not less than ten years of service in the District, the District shall pay the employee for unused sick leave in accordance with the District's agreements with the various employee unions. Vacation days not used during the year may only be carried forward with approval from the Superintendent.

The liability for vested compensated absences of the governmental fund types is recorded in the Statement of Net Assets as a noncurrent liability. 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, 2011 the liability for compensated absences in the governmental fund types is \$1,942,637.

9. PENSION PLANS

Description of Systems:

Substantially all of the Board's employees participate in either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund which have been established by State statute and are sponsored and 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, PO 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 system's other related non-contributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

9. PENSION PLANS (CONT'D)

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 for 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 ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/55 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 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% interest earned on their contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Contribution Requirements:

The contribution policy is set by New Jersey State Statutes and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 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 non-contributing employer of the TPAF.

Three-Year Trend Information for PERS

<u>Year</u>	<u>Annual</u>	<u>Percentage</u>	<u>Net</u>
<u>Funding</u>	<u>Pension</u>	<u>of APC</u>	<u>Pension</u>
	<u>Cost (APC)</u>	<u>Contributed</u>	<u>Obligation</u>
6/30/11	\$ 1,227,746	100%	\$ -0-
6/30/10	936,209	100%	-0-
6/30/09	810,910	100%	-0-

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

9. PENSION PLANS (CONT'D)

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

Year		Annual Pension Cost (APC)	Percentage of APC Contributed		Net Pension Obligation
<u>Funding</u>					
6/30/11	\$	2,515,271	100%	\$	-0-
6/30/10		2,429,229	100%		-0-
6/30/09		2,439,493	100%		-0-

During the fiscal year ended June 30, 2011, the State of New Jersey contributed \$2,515,271 to the TPAF for 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 \$2,996,797 during the year ended June 30, 2011 for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. These amounts have been included in the general-purpose financial statements, and the combining and individual fund statements and schedules as a revenue and expenditure in accordance with GASB 24.

10. DEFINED CONTRIBUTION RETIREMENT PROGRAM

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

Contributions to the plan were as follows:

<u>Fiscal Year</u>	<u>Employee</u>	<u>Employer</u>
2010-2011	\$ 804	\$ 2,219

11. POST-RETIREMENT BENEFITS

P.L. 1987, c.384 and P.L. 1990, c.6 required Teachers' Pension 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, 2010, there were 87,288 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 \$126.3 million toward Chapter 126 benefits for 14,050 eligible retired members in fiscal year 2010.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

12. DEFERRED COMPENSATION

The Board offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Sections 403(b) and 457. 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:

New Jersey Division of Pensions
 Lincoln Investment Planning, Inc.
 Equitable Life Assurance Society
 Valic, Met Life, and Ameriprise Financial

13. RISK MANAGEMENT

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

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2010-2011	\$ 93,358	\$ 124,264	\$ 248,475	\$ 64,257
2009-2010	105,239	124,430	160,059	95,108
2008-2009	None	118,603	76,500	61,504

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

14. CONTINGENT LIABILITIES

Grant Programs:

The school district participates in federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The school district is potentially liable for expenditures that may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance, which would result in the disallowance of program expenditures.

Litigation:

The District is involved in several pending lawsuits. The district estimates that the potential claims against it resulting from such litigation and not covered by insurance would not materially affect the financial statements of the District.

15. DEFICIT FUND BALANCES

The district has a deficit fund balance of \$2,851,656 unassigned, reported in the General Fund and \$1,052,003 in the Special Revenue Fund as of June 30, 2011, 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 payment(s) as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the June state aid payment(s) in the subsequent fiscal year, the school district cannot recognize the June state aid payment(s) on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the June state aid payment(s), the General and Special Revenue 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 unassigned general fund balance that is reported as a direct result from a delay in the June payment(s) 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 \$3,903,659 is less than the last state aid payment.

16. FUND BALANCE

General Fund:

Of the \$2,207,111 General Fund fund balance at June 30, 2011, \$2,195,362 is assigned for encumbrances; \$2,368,928 has been assigned and included as anticipated revenue for the year ending June 30, 2012, \$494,476 is reserved and assigned as excess surplus in accordance with N.J.S.A. 18A:7F-7 and has been appropriated and included as anticipated revenue for the year ending June 30, 2012; \$1 has been restricted for the Capital Reserve Account and (\$2,851,656) is unassigned.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2011

17. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, as amended, 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 year's budget. The excess fund balance at June 30, 2011 of \$494,476 originated from fiscal year 2010 results of operations and, as required, has been included as anticipated revenue for the year ending June 30, 2012.

18. CAPITAL RESERVE ACCOUNT

A capital reserve account was established by inclusion of \$1 on October 12, 2000 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget. Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facility Plans (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6A:23-2.13(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP. The capital reserve balance of \$1 remained unchanged during the year.

19. RECENTLY ENACTED REGULATIONS

The provisions of GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions", which altered the categories and terminology used to describe components of fund balance, were implemented during this fiscal year.

20. ECONOMIC DEPENDENCY

The District derives a large portion of its revenues from federal and state governments. A significant reduction in the level of support, if this were to occur, would have an impact on the District's programs and activities.

21. SUBSEQUENT EVENTS

The District evaluated all events occurring through the date of the independent auditor's report, November 15, 2011, for disclosure as subsequent events.

On July 7, 2011, the District entered into a \$10,450,000 lease purchase agreement for solar energy equipment. Semi-annual lease payments begin in January, 2012 and end in July, 2016. The lease carries an interest rate of 2.475%.

REQUIRED SUPPLEMENTARY INFORMATION
PART II

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BUDGETARY COMPARISON SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

EXHIBIT C-1
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	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local sources:					
Local tax levy	\$ 31,570,923	\$	\$ 31,570,923	\$ 31,570,923	\$
Tuition				164,712	164,712
Interest on investments	200,000		200,000	50,628	(149,372)
Miscellaneous		894,999	894,999	1,332,809	437,810
Total - local sources	31,770,923	894,999	32,665,922	33,119,072	453,150
State sources:					
Categorical special education aid	2,401,408		2,401,408	2,401,408	
Equalization aid	30,619,778		30,619,778	30,619,778	
Categorical security aid			1,644,867	1,644,867	
Adjustment aid	1,468,925		1,468,925	1,468,925	
Categorical transportation aid			663,466	663,466	
Extraordinary aid			150,000	224,998	74,998
Non-public transportation aid				23,627	23,627
On-behalf TPAF - (non-budgeted):					
Social security				2,996,797	2,996,797
Pension contributions				2,515,271	2,515,271
Total - state sources	34,490,111		36,948,444	42,559,137	5,610,693
Federal sources:					
Impact aid			10,000	22,370	12,370
Medicaid reimbursed			107,990	159,658	51,668
Total - federal sources			117,990	182,028	64,038
Total revenues	66,261,034	894,999	69,732,356	75,860,237	6,127,881

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Preschool	\$ 871,350	\$ (34,461)	\$ 836,889	\$ 836,889	
Kindergarten	984,155	(32,115)	952,040	952,040	
Grades 1-5	10,377,775	(397,641)	9,980,134	9,825,713	154,421
Grades 6-8	4,684,805	(135,133)	4,549,672	4,549,672	
Grades 9-12	5,442,879	(78,168)	5,364,711	5,364,711	
Regular programs - home instruction:					
Salaries of teachers	80,000	37,397	117,397	117,397	
Purchased prof. - educ. services	12,000	22,133	34,133	34,133	
Regular programs - undistributed instruction:					
Other salaries instruction	1,170,236	51,504	1,221,740	1,221,740	
Purchased prof. - educ. services	275,302	(62,114)	213,188	210,675	2,513
Purchased technical services	67,580	(9,925)	57,655	57,655	
General supplies	668,763	(20,323)	648,440	629,055	19,385
Textbooks	24,500	19,177	43,677	43,677	
Other expenses	17,000	10,451	27,451	27,451	
Total regular programs - instruction	<u>24,676,345</u>	<u>(629,218)</u>	<u>24,047,127</u>	<u>23,870,808</u>	<u>176,319</u>
Cognitive - mild:					
Salaries of teachers	225,645	(12,923)	212,722	212,722	
Other salaries for instruction	63,660	(11,043)	52,617	52,617	
General supplies	1,100	258	1,358	1,358	
Total cognitive - mild	<u>290,405</u>	<u>(23,708)</u>	<u>266,697</u>	<u>266,697</u>	
Learning and/or language disabilities:					
Salaries of teachers	957,150	43,688	1,000,838	993,707	7,131
Other salaries for instruction	447,430	75,005	522,435	522,435	
General supplies	7,500	(2,997)	4,503	4,503	
Total learning and/or language disabilities	<u>1,412,080</u>	<u>115,696</u>	<u>1,527,776</u>	<u>1,520,645</u>	<u>7,131</u>
Behavioral disabilities:					
Salaries of teachers	521,490	(3,934)	517,556	517,556	
Other salaries for instruction	240,054	(11,930)	228,124	228,124	
General supplies	8,473	(163)	8,310	8,310	
Textbooks	2,500	(468)	2,032	2,032	
Other expenses	11,100	(3,558)	7,542	7,542	
Total behavioral disabilities	<u>783,617</u>	<u>(20,053)</u>	<u>763,564</u>	<u>763,564</u>	

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Multiple disabilities:					
Salaries of teachers	\$ 108,090	\$ (4,885)	\$ 103,205	\$ 103,205	
Other salaries for instruction	22,050	630	22,680	22,680	
General supplies	400	(400)			
Total multiple disabilities	130,540	(4,655)	125,885	125,885	
Resource room/resource center:					
Salaries of teachers	1,237,524	4,906	1,242,430	1,242,430	
Other salaries instruction	128,676	5,269	133,945	133,945	
General supplies	6,150	(673)	5,477	5,477	
Textbooks	1,500	(1,500)			
Total resource room/resource center	1,373,850	8,002	1,381,852	1,381,852	
Autism:					
Salaries of teachers	204,415	50,864	255,279	253,562	1,717
Other salaries for instruction	97,650	6,474	104,124	104,124	
General supplies	900	(10)	890	890	
Total autism	302,965	57,328	360,293	358,576	1,717
Home instruction:					
Salaries of teachers	15,000	(15,000)			
Professional services	20,000		20,000	12,739	7,261
Total home instruction	35,000	(15,000)	20,000	12,739	7,261
Total special education - instruction	4,328,457	117,610	4,446,067	4,429,958	16,109
Bilingual education:					
Salaries of teachers	1,201,445	(34,555)	1,166,890	1,166,890	
Other salaries for instruction	88,070	(41,830)	46,240	46,240	
General supplies	2,300	(689)	1,611	1,611	
Total bilingual education	1,291,815	(77,074)	1,214,741	1,214,741	

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 184,345	\$ 65,033	\$ 249,378	\$ 242,107	\$ 7,271
General supplies	24,750	(7,160)	17,590	17,590	
Other expenses	23,000	874	23,874	23,874	
Total cocurricular activities	232,095	58,747	290,842	283,571	7,271
Athletics activities:					
Salaries	710,467	(17,729)	692,738	692,738	
Purchased services	78,250	(18,641)	59,609	59,609	
Supplies and materials	102,037	(20,339)	81,698	77,006	4,692
Athletic fund subsidy	39,200	6,232	45,432	45,432	
Total athletics activities	929,954	(50,477)	879,477	874,785	4,692
Alternative education program - instruction:					
General supplies	14,000	(4,907)	9,093	9,093	
Textbooks	5,700	(454)	5,246	5,246	
Other expenses	1,000	333	1,333	1,333	
Total alternative education prgm - instr.	20,700	(5,028)	15,672	15,672	
Alternative education program - support services:					
Other purchased services	4,500	(4,022)	478	389	89
General supplies	6,000	(219)	5,781	5,781	
Total alt. education prgm - support serv.	10,500	(4,241)	6,259	6,170	89
Total alternative education program	31,200	(9,269)	21,931	21,842	89
Before/after school program:					
Salaries of teachers	300	(300)			
Supplies and materials	5,800	(5,031)	769	769	
Total before/after school program	6,100	(5,331)	769	769	
Summer school - instruction:					
Salaries of teachers	480,000	202,356	682,356	682,356	
Other salaries for instruction	104,000	78,023	182,023	182,023	
General supplies	50,000	(22,633)	27,367	27,367	
Other expenses	5,000	14,194	19,194	19,194	
Total summer school - instruction	639,000	271,940	910,940	910,940	
Summer school - support services:					
Salaries	61,000	(41,009)	19,991	19,991	
Total summer school - support services	61,000	(41,009)	19,991	19,991	
Total summer school	700,000	230,931	930,931	930,931	
Other instructional programs:					
Salaries		19,505	19,505	19,505	
Total other instructional programs		19,505	19,505	19,505	
Total - instruction	32,195,966	(344,576)	31,851,390	31,646,910	204,480

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Instruction - tuition:					
LEA's in state - regular	\$ 126,874	\$ (27,866)	\$ 99,008	\$ 99,008	
LEA's in state - special	239,497	45,576	285,073	285,073	
Vocational school - regular	428,575	(165,175)	263,400	263,400	
Vocational school - special	90,640	(25,139)	65,501	65,501	
Private schools - handicapped	2,502,525	(280,860)	2,221,665	2,221,665	
Private schools - handicapped o/s state	218,972	(156)	218,816	218,816	
State facilities	114,003	39,000	153,003	153,003	
Other		3,500	3,500	3,500	
Total instruction - tuition	3,721,086	(411,120)	3,309,966	3,309,966	
Attendance and social work services:					
Salaries	574,834	(10,316)	564,518	564,518	
Professional / technical services	9,000	(9,000)			
Supplies and materials	300	136	436	436	
Total attendance and social work services	584,134	(19,180)	564,954	564,954	
Health services:					
Salaries	814,488	54,570	869,058	869,058	
Professional / technical services	93,368	(17,939)	75,429	75,429	
Other purchased services	3,700	(2,070)	1,630	1,630	
Supplies and materials	45,039	(3,532)	41,507	41,507	
Other expenses	12,885	(1,015)	11,870	11,870	
Total health services	969,480	30,014	999,494	999,494	

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Other supp. serv. - students-related serv.:					
Professional services	\$ 17,000	\$ 3,105	\$ 20,105	\$ 20,105	
General supplies	8,000	(4,763)	3,237	3,237	
Total oth. supp. serv.-students-related svc.	25,000	(1,658)	23,342	23,342	
Other supp. serv. - students - extra. serv.:					
Salaries	300,998	(38,067)	262,931	262,930	1
Professional services	199,951	(38,286)	161,665	159,936	1,729
Total other support. services - students - extra. services	500,949	(76,353)	424,596	422,866	1,730
Other support services - students - regular:					
Salaries of professional staff	768,069	194,375	962,444	962,444	
Salaries secretarial	129,839	(48,840)	80,999	80,999	
Other salaries	6,500	5,056	11,556	11,556	
Professional services	28,000	(20,661)	7,339	7,339	
Professional/technical services	52,050	(866)	51,184	51,184	
Supplies and materials	2,600	(53)	2,547	2,547	
Other expenses	4,400	(1,755)	2,645	2,645	
Total other support services - students - regular	991,458	127,256	1,118,714	1,118,714	
Other support services - students-special:					
Salaries of professional staff	2,228,620	(10,148)	2,218,472	2,218,472	
Salaries secretarial	222,900	7,070	229,970	229,970	
Professional / educational services	44,000	(27,031)	16,969	16,969	
Professional/technical services	18,006	(3,281)	14,725	14,725	
Other purchased services	4,500	(2,286)	2,214	2,214	
Supplies and materials	22,000	(7,876)	14,124	14,124	
Total other support services - students - special	2,540,026	(43,552)	2,496,474	2,496,474	
Improvement of instruction / other support services - instructional staff:					
Supervisors of instruction salaries	172,759	73,270	246,029	246,029	
Other professional staff salaries	437,394	(103,234)	334,160	334,160	
Salaries secretarial	83,079	50,229	133,308	133,308	
Other purchased services	1,350	(1,280)	70	70	
Total improvement of instruction / other support services - instruction staff	694,582	18,985	713,567	713,567	
Educational media / library services:					
Salaries	488,115	(31,807)	456,308	455,621	687
Professional services	500	(500)			
Professioanl/technical services	1,000	(188)	812	812	
Supplies and materials	3,100	(1,494)	1,606	1,606	
Total educational media / library services	492,715	(33,989)	458,726	458,039	687

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	\$ 196,851	\$ (167,108)	\$ 29,743	\$ 29,743	
Professional / technical services	1,000	(961)	39	39	
Other purchased services	26,300	(16,611)	9,689	9,689	
Total instructional staff training services	224,151	(184,680)	39,471	39,471	
General administration:					
Salaries	1,125,987	71,281	1,197,268	1,197,268	
Legal services	73,000	55,511	128,511	120,328	8,183
Audit fees	28,000	6,500	34,500	34,500	
Professional service	26,500	2,917	29,417	29,417	
Communications/telephone	312,482	(77,670)	234,812	234,746	66
BOE other purchased services	13,000	27	13,027	13,027	
Other purchased services	125,200	(31,302)	93,898	93,898	
Supplies and materials	15,588	3,370	18,958	18,357	601
Judgements against school district	2,000	(2,000)			
Other expenses	64,000	(5,689)	58,311	58,245	66
BOE membership dues and fees	20,000	11,613	31,613	31,613	
Total general administration	1,805,757	34,558	1,840,315	1,831,399	8,916
School administration:					
Salaries principals / assistant principals	1,410,623	19,612	1,430,235	1,430,235	
Salaries secretarial	967,793	(16,450)	951,343	951,343	
Other salaries	14,121	22,700	36,821	36,821	
Professional / technical services	31,166	(10,500)	20,666	9,666	11,000
Other purchased services	19,550	(15,874)	3,676	3,676	
Supplies and materials	90,860	26,777	117,637	106,189	
Other expenses	6,000	6,077	12,077	8,118	3,959
Total school administration	2,540,113	32,342	2,572,455	2,546,048	26,407
Central services:					
Salaries	594,673	43,001	637,674	637,674	
Purchased professional services	10,000	7,350	17,350	17,350	
Purchased technical services	35,000	(15,928)	19,072	19,072	
Miscellaneous purchased services	6,000	8,331	14,331	14,331	
Supplies and materials	13,500	6,386	19,886	19,218	668
Other expenses	1,700	1,344	3,044	3,044	
Total central services	660,873	50,484	711,357	710,689	668
Administrative information technology:					
Salaries	529,602	(84,629)	444,973	444,973	
Purchased technical services	103,740	(49,634)	54,106	54,106	
Other purchased services	1,000	(1,000)			
Supplies and materials	55,187	36,843	92,030	90,727	1,303
Total admin. information technology	689,529	(98,420)	591,109	589,806	1,303
Required maintenance:					
Cleaning, repair and maint. services	266,348	53,246	319,594	281,569	38,025
General supplies	240,034	(20,596)	219,438	203,324	16,114
Total plant maintenance	506,382	32,650	539,032	484,893	54,139

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Plant operations:					
Salaries	\$ 3,812,589	\$ (122,079)	\$ 3,690,510	\$ 3,690,510	
Salaries of non-instructional aides					
Professional and technical services	40,000	(1,876)	38,124	18,114	20,010
Cleaning, repair and maint. services	218,500	(34,643)	183,857	168,770	15,087
Other purchased property services	238,728	(17,096)	221,632	221,313	319
Building rental		44,000	44,000	44,000	
Insurance	492,000	(210,414)	281,586	281,586	
General supplies	309,034	135,813	444,847	417,501	27,346
Energy (heat)	181,866	100,252	282,118	267,711	
Energy (electricity)	2,201,858	(181,908)	2,019,950	2,019,950	
Total plant operations	7,495,075	(288,441)	7,206,634	7,129,465	77,169
Care and upkeep of grounds:					
Salaries	309,191	(26,844)	282,347	282,347	
Cleaning, repair and maint services	179,500	1,974	181,474	171,658	9,816
General supplies	80,000	22,360	102,360	102,360	
Total care and upkeep of grounds	568,691	(2,510)	566,181	556,365	9,816
Security:					
Salaries		26,387	26,387	26,387	
Professional and technical services	10,000	9,049	19,049	19,049	
Cleaning, repair and maint services		1,785	1,785	1,785	
General supplies		67,197	67,197	66,052	1,145
Total security	10,000	104,418	114,418	113,273	1,145
Student transportation services:					
Salaries for pupil transportation -					
Home and school - regular	234,096	30,604	264,700	264,700	
Home and school - special	163,656	(56,715)	106,941	103,985	2,956
Home and school - non-public		22,615	22,615	22,615	
Other than home and school	165,144	(8,387)	156,757	156,757	
Salaries of non-instructional aides	30,000	60,331	90,331	90,331	
Management fee - ESC transportation	23,977	(6,656)	17,321	17,322	(1)
Professional and technical services	21,084	(2,772)	18,312	18,027	285
Cleaning, repair, and maint. services	53,000	14,328	67,328	60,328	7,000
Contracted services for pupils -					
Home and school - vendors	527,496	(3,442)	524,054	524,054	
Non home and school - vendors	161,350	(47,840)	113,510	112,058	1,452
Regular - jointures		20,780	20,780	20,780	
Special education - vendors	324,946	8,237	333,183	333,183	
Special education - jointures	27,934	(21,031)	6,903	6,903	
Regular students - ESCs	131,523	78,692	210,215	210,215	
Special education students - ESCs	386,656	(211,412)	175,244	175,244	
Aid-in-lieu	178,870	(98,014)	80,856	77,762	3,094
Other purchased services	600	(600)			
Supplies and materials- general	2,832	(1,456)	1,376	1,376	
Supplies and materials- transportation	80,200	23,382	103,582	103,583	
Other expenses	6,970	1,925	8,895	8,895	
Total student transportation services	2,520,334	(197,431)	2,322,903	2,308,118	14,785

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Group insurance	\$	\$ 325	\$ 325	\$ 325	\$
Social security contributions	1,088,201	213,184	1,301,385	1,258,341	43,044
P.E.R.S. retirement contributions	1,022,823	204,923	1,227,746	1,227,746	
D.C.R.P. retirement contributions		2,219	2,219	2,219	
Unemployment insurance	200,000	(133,363)	66,637	66,637	
Workmen's compensation	1,063,776	(123,100)	940,676	940,676	
Health benefits	12,063,091	(1,322,534)	10,740,557	10,143,431	597,126
Tuition reimbursement	150,000	40,344	190,344	182,208	
Other employee benefits	55,000	2,929	57,929	57,929	
Total unallocated benefits	15,642,891	(1,115,073)	14,527,818	13,879,512	648,306
Reimbursed TPAF Social Security contributions (non-budgeted)				2,996,797	(2,996,797)
On behalf TPAF pension contributions (non-budgeted)				2,515,271	(2,515,271)
Total Undistributed Expenditures	43,183,226	(2,041,700)	41,141,526	45,808,523	(4,666,997)
Total Expenditures - Current Expense	75,379,192	(2,386,276)	72,992,916	77,455,433	(4,462,517)
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Athletic activities		18,370	18,370	18,370	
Undistributed expenditures:					
Support services - students - special		8,105	8,105	5,405	2,700
Administrative information techn.		15,616	15,616	13,017	2,599
Care and upkeep of grounds	67,614	109,153	176,767	174,055	2,712
School buses - regular	154,800		154,800	154,800	
Total equipment	222,414	534,418	756,832	748,821	8,011
Facilities acquisition and construction services:					
Professional services	36,040	(300)	35,740	13,535	22,205
Construction services	292,207	2,665,614	2,957,821	915,923	2,041,898
Land and improvements	180,000	(11,261)	168,739	168,739	
Total facilities acquisition and construction services	508,247	2,654,053	3,162,300	1,098,197	2,064,103
Total capital outlay	730,661	3,188,471	3,919,132	1,847,018	2,072,114
Total expenditures	76,109,853	802,195	76,912,048	79,302,451	(2,390,403)
Excess (deficiency) of revenues over (under) expenditures	(9,848,819)	92,804	(7,179,692)	(3,442,214)	3,737,478
Other financing sources (uses):					
Operating transfer in:					
Contribution to School-Based Budgets	848,791	(92,804)	755,987	739,827	(16,160)
Oper. transfer in - special revenue fund	1,969,147		1,969,147	1,969,147	
Total other financing sources (uses):	2,817,938	(92,804)	2,725,134	2,708,974	(16,160)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT C-1
 PAGE 10 OF 10
 Variance
 Final to
 Actual

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (7,030,881)		\$ (4,454,558)	\$ (733,240)	\$ 3,721,318
Fund balances, July 1	6,462,147		6,462,147	6,462,147	
Fund balances, June 30	\$ (568,734)		\$ 2,007,589	\$ 5,728,907	\$ 3,721,318

Recapitulation of fund balance:

Restricted for:

Capital reserve

\$ 1

Excess surplus - designated for subsequent year's expenditures

494,476

Assigned to:

Year-end encumbrances

2,195,362

Designated for subsequent year's expenditures

2,368,928

Unassigned

670,140

5,728,907

Reconciliation to Governmental Funds Statements (GAAP):

Last State Aid Payments not recognized on GAAP basis

(3,521,796)

Fund Balance per Governmental Funds (GAAP)

\$ 2,207,111

CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
 PAGE 1 OF 16

	Original Budget			Budget Transfer		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
REVENUES:						
Local sources:						
Local Tax levy	\$ 31,570,923	\$	\$ 31,570,923	\$	\$	\$
Tuition						
Interest on investments	200,000		200,000			
Miscellaneous				894,999		894,999
Total - local sources	31,770,923		31,770,923	894,999		894,999
State sources:						
Categorical special education aid	2,401,408		2,401,408			
Equalization aid	30,619,778		30,619,778			
Categorical security aid	1,644,867		1,644,867			
Adjustment aid	1,468,925		1,468,925			
Categorical transportation aid	663,466		663,466			
Extraordinary aid	150,000		150,000			
Non-public transportation aid On-behalf TPAF - (non-budgeted):						
Social security						
Pension contributions						
Total - state sources	36,948,444		36,948,444			
Federal sources:						
Impact aid	10,000		10,000			
Medicaid reimbursed	107,990		107,990			
Total - federal sources	117,990		117,990			
Total revenues	68,837,357		68,837,357	894,999		894,999

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
PAGE 2 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
REVENUES:						
Local sources:						
Local Tax levy	\$ 31,570,923	\$	\$ 31,570,923	\$ 31,570,923	\$	\$ 31,570,923
Tuition				164,712		164,712
Interest on investments	200,000		200,000	50,628		50,628
Miscellaneous	894,999		894,999	1,332,810		1,332,810
Total - local sources	32,665,922		32,665,922	33,119,073		33,119,073
State sources:						
Categorical special education aid	2,401,408		2,401,408	2,401,408		2,401,408
Equalization aid	30,619,778		30,619,778	30,619,778		30,619,778
Categorical security aid	1,644,867		1,644,867	1,644,867		1,644,867
Adjustment aid	1,468,925		1,468,925	1,468,925		1,468,925
Categorical transportation aid	663,466		663,466	663,466		663,466
Extraordinary aid	150,000		150,000	224,998		224,998
Non-public transportation aid				23,627		23,627
On-behalf TPAF - (non-budgeted):						
Social security				2,996,797		2,996,797
Pension contributions				2,515,271		2,515,271
Total - state sources	36,948,444		36,948,444	42,559,137		42,559,137
Federal sources:						
Impact aid	10,000		10,000	22,370		22,370
Medicaid reimbursed	107,990		107,990	159,658		159,658
Total - federal sources	117,990		117,990	182,028		182,028
Total revenues	69,732,356		69,732,356	75,860,238		75,860,238

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating	Blended	Total	Operating	Blended	Total
	Fund	Resource	General	Fund	Resource	General
	Fund 11 - 12	Fund 15	Fund	Fund 11 - 12	Fund 15	Fund
EXPENDITURES:						
CURRENT EXPENSE:						
Regular programs - instruction						
Salaries of teachers:						
Preschool	\$ 871,350	\$	\$ 871,350	\$ (34,461)	\$	\$ (34,461)
Kindergarten	6,000	978,155	984,155	34,935	(67,050)	(32,115)
Grades 1-5	59,000	10,318,775	10,377,775	74,727	(472,368)	(397,641)
Grades 6-8	117,291	4,567,514	4,684,805	13,115	(148,248)	(135,133)
Grades 9-12	227,542	5,215,337	5,442,879	(98,574)	20,406	(78,168)
Regular programs - home instruction:						
Salaries of teachers	80,000		80,000	37,397		37,397
Purchased prof. - educ. services	12,000		12,000	22,133		22,133
Regular programs - undistributed instruction:						
Other salaries instruction	442,972	727,264	1,170,236	36,980	14,524	51,504
Purchased prof. - educ. services	24,435	250,867	275,302	(1,938)	(60,176)	(62,114)
Purchased technical services	12,840	54,740	67,580	(2,100)	(7,825)	(9,925)
General supplies	66,270	602,493	668,763	(16,694)	(3,629)	(20,323)
Textbooks		24,500	24,500		19,177	19,177
Other expenses		17,000	17,000	205	10,246	10,451
Total regular programs - instruction	1,919,700	22,756,645	24,676,345	65,725	(694,943)	(629,218)
Cognitive - mild:						
Salaries of teachers		225,645	225,645		(12,923)	(12,923)
Other salaries for instruction		63,660	63,660		(11,043)	(11,043)
General supplies		1,100	1,100		258	258
Total cognitive - mild		290,405	290,405		(23,708)	(23,708)
Learning and/or language disabilities:						
Salaries of teachers		957,150	957,150		43,688	43,688
Other salaries for instruction		447,430	447,430		75,005	75,005
General supplies		7,500	7,500		(2,997)	(2,997)
Total learning and/or lang. disabilities		1,412,080	1,412,080		115,696	115,696
Behavioral disabilities:						
Salaries of teachers		521,490	521,490		(3,934)	(3,934)
Other salaries for instruction		240,054	240,054		(11,930)	(11,930)
General supplies		8,473	8,473		(163)	(163)
Textbooks		2,500	2,500		(468)	(468)
Other expenses		11,100	11,100		(3,558)	(3,558)
Total behavioral disabilities		783,617	783,617		(20,053)	(20,053)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund

EXHIBIT C-1a
PAGE 4 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
EXPENDITURES:						
CURRENT EXPENSE:						
Regular programs - instruction						
Salaries of teachers:						
Preschool	\$ 836,889	\$	\$ 836,889	\$ 836,889	\$	\$ 836,889
Kindergarten	40,935	911,105	952,040	40,935	911,105	952,040
Grades 1-5	133,727	9,846,407	9,980,134	133,727	9,691,986	9,825,713
Grades 6-8	130,406	4,419,266	4,549,672	130,406	4,419,266	4,549,672
Grades 9-12	128,968	5,235,743	5,364,711	128,968	5,235,743	5,364,711
Regular programs - home instruction:						
Salaries of teachers	117,397		117,397	117,397		117,397
Purchased prof. - educ. services	34,133		34,133	34,133		34,133
Regular programs - undistributed instruction:						
Other salaries instruction	479,952	741,788	1,221,740	479,952	741,788	1,221,740
Purchased prof. - educ. services	22,497	190,691	213,188	22,497	188,178	210,675
Purchased technical services	10,740	46,915	57,655	10,740	46,915	57,655
General supplies	49,576	598,864	648,440	49,576	579,479	629,055
Textbooks		43,677	43,677		43,677	43,677
Other expenses	205	27,246	27,451	205	27,246	27,451
Total regular programs - instruction	1,985,425	22,061,702	24,047,127	1,985,425	21,885,383	23,870,808
Cognitive - mild:						
Salaries of teachers		212,722	212,722		212,722	212,722
Other salaries for instruction		52,617	52,617		52,617	52,617
General supplies		1,358	1,358		1,358	1,358
Total cognitive - mild		266,697	266,697		266,697	266,697
Learning and/or language disabilities:						
Salaries of teachers		1,000,838	1,000,838		993,707	993,707
Other salaries for instruction		522,435	522,435		522,435	522,435
General supplies		4,503	4,503		4,503	4,503
Total learning and/or lang. disabilities		1,527,776	1,527,776		1,520,645	1,520,645
Behavioral disabilities:						
Salaries of teachers		517,556	517,556		517,556	517,556
Other salaries for instruction		228,124	228,124		228,124	228,124
General supplies		8,310	8,310		8,310	8,310
Textbooks		2,032	2,032		2,032	2,032
Other expenses		7,542	7,542		7,542	7,542
Total behavioral disabilities		763,564	763,564		763,564	763,564

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Multiple disabilities:						
Salaries of teachers	\$	\$ 108,090	\$ 108,090	\$	\$ (4,885)	\$ (4,885)
Other salaries for instruction		22,050	22,050		630	630
General supplies		400	400		(400)	(400)
Total multiple disabilities		<u>130,540</u>	<u>130,540</u>		<u>(4,655)</u>	<u>(4,655)</u>
Resource room/resource center:						
Salaries of teachers		1,237,524	1,237,524		4,906	4,906
Other salaries instruction		128,676	128,676		5,269	5,269
General supplies		6,150	6,150		(673)	(673)
Textbooks		1,500	1,500		(1,500)	(1,500)
Total resource room/resource center		<u>1,373,850</u>	<u>1,373,850</u>		<u>8,002</u>	<u>8,002</u>
Autism:						
Salaries of teachers		204,415	204,415		50,864	50,864
Other salaries for instruction		97,650	97,650		6,474	6,474
General supplies		900	900		(10)	(10)
Total autism		<u>302,965</u>	<u>302,965</u>		<u>57,328</u>	<u>57,328</u>
Home instruction:						
Salaries of teachers	15,000		15,000	(15,000)		(15,000)
Purchased prof. - educ. services	20,000		20,000			
Total home instruction	<u>35,000</u>		<u>35,000</u>	<u>(15,000)</u>		<u>(15,000)</u>
Total special education - instruction	<u>35,000</u>	<u>4,293,457</u>	<u>4,328,457</u>	<u>(15,000)</u>	<u>132,610</u>	<u>117,610</u>
Bilingual education:						
Salaries of teachers	243,020	958,425	1,201,445	5,026	(39,581)	(34,555)
Other salaries for instruction		88,070	88,070		(41,830)	(41,830)
General supplies	1,500	800	2,300	(188)	(501)	(689)
Total bilingual education	<u>244,520</u>	<u>1,047,295</u>	<u>1,291,815</u>	<u>4,838</u>	<u>(81,912)</u>	<u>(77,074)</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
PAGE 6 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Multiple disabilities:						
Salaries of teachers	\$	\$ 103,205	\$ 103,205	\$	\$ 103,205	\$ 103,205
Other salaries for instruction		22,680	22,680		22,680	22,680
General supplies						
Total multiple disabilities		125,885	125,885		125,885	125,885
Resource room/resource center:						
Salaries of teachers		1,242,430	1,242,430		1,242,430	1,242,430
Other salaries instruction		133,945	133,945		133,945	133,945
General supplies		5,477	5,477		5,477	5,477
Textbooks						
Total resource room/resource center		1,381,852	1,381,852		1,381,852	1,381,852
Autism:						
Salaries of teachers		255,279	255,279		253,562	253,562
Other salaries for instruction		104,124	104,124		104,124	104,124
General supplies		890	890		890	890
Total autism		360,293	360,293		358,576	358,576
Home instruction:						
Salaries of teachers						
Purchased prof. - educ. services	20,000		20,000	12,739		12,739
Total home instruction	20,000		20,000	12,739		12,739
Total special education - instruction	20,000	4,426,067	4,446,067	12,739	4,417,219	4,429,958
Bilingual education:						
Salaries of teachers	248,046	918,844	1,166,890	248,046	918,844	1,166,890
Other salaries for instruction		46,240	46,240		46,240	46,240
General supplies	1,312	299	1,611	1,312	299	1,611
Total bilingual education	249,358	965,383	1,214,741	249,358	965,383	1,214,741

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Cocurricular activities:						
Salaries	\$	\$ 184,345	\$ 184,345	\$	\$ 65,033	\$ 65,033
General supplies		24,750	24,750		(7,160)	(7,160)
Other expenses	2,500	20,500	23,000	(556)	1,430	874
Total cocurricular activities	2,500	229,595	232,095	(556)	59,303	58,747
Athletics activities:						
Salaries		710,467	710,467		(17,729)	(17,729)
Other purchased services		78,250	78,250		(18,641)	(18,641)
Supplies and materials		102,037	102,037		(20,339)	(20,339)
Athletic fund subsidy	27,000	12,200	39,200	(5,000)	11,232	6,232
Total athletics activities	27,000	902,954	929,954	(5,000)	(45,477)	(50,477)
Alternative education program - instruction:						
General supplies		14,000	14,000		(4,907)	(4,907)
Textbooks		5,700	5,700		(454)	(454)
Other expenses		1,000	1,000		333	333
Total alternative education prgm - instr.		20,700	20,700		(5,028)	(5,028)
Alternative education program - support services:						
Other purchased services		4,500	4,500		(4,022)	(4,022)
General supplies		6,000	6,000		(219)	(219)
Total alt. education prgm - support serv.		10,500	10,500		(4,241)	(4,241)
Total alternative education program		31,200	31,200		(9,269)	(9,269)
Before/after school program:						
Salaries of teachers		300	300		(300)	(300)
Supplies and materials		5,800	5,800		(5,031)	(5,031)
Total before/after school program		6,100	6,100		(5,331)	(5,331)
Summer school - instruction:						
Salaries of teachers	480,000		480,000	202,356		202,356
Other salaries for instruction	104,000		104,000	78,023		78,023
General supplies	50,000		50,000	(22,633)		(22,633)
Other expenses	5,000		5,000	14,194		14,194
Total summer school - instruction	639,000		639,000	271,940		271,940
Summer school - support services:						
Salaries	61,000		61,000	(41,009)		(41,009)
Total summer school - support services	61,000		61,000	(41,009)		(41,009)
Total summer school	700,000		700,000	230,931		230,931
Other instructional programs:						
Salaries				19,505		19,505
Total other instructional programs				19,505		19,505
Total - instruction	2,928,720	29,267,246	32,195,966	300,443	(645,019)	(344,576)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Cocurricular activities:						
Salaries	\$	\$ 249,378	\$ 249,378	\$	\$ 242,107	\$ 242,107
General supplies		17,590	17,590		17,590	17,590
Other expenses	1,944	21,930	23,874	1,944	21,930	23,874
Total cocurricular activities	1,944	288,898	290,842	1,944	281,627	283,571
Athletics activities:						
Salaries		692,738	692,738		692,738	692,738
Other purchased services		59,609	59,609		59,609	59,609
Supplies and materials		81,698	81,698		77,006	77,006
Athletic fund subsidy	22,000	23,432	45,432	22,000	23,432	45,432
Total athletics activities	22,000	857,477	879,477	22,000	852,785	874,785
Alternative education program - instruction:						
General supplies		9,093	9,093		9,093	9,093
Textbooks		5,246	5,246		5,246	5,246
Other expenses		1,333	1,333		1,333	1,333
Total alternative education prgm - instr.		15,672	15,672		15,672	15,672
Alternative education program support services:						
Other purchased services		478	478		389	389
General supplies		5,781	5,781		5,781	5,781
Total alt. education prgm - support serv.		6,259	6,259		6,170	6,170
Total alternative education program		21,931	21,931		21,842	21,842
Before/after school program:						
Salaries of teachers						
Supplies and materials		769	769		769	769
Total before/after school program		769	769		769	769
Summer school - instruction:						
Salaries of teachers	682,356		682,356	682,356		682,356
Other salaries for instruction	182,023		182,023	182,023		182,023
General supplies	27,367		27,367	27,367		27,367
Other expenses	19,194		19,194	19,194		19,194
Total summer school - instruction	910,940		910,940	910,940		910,940
Summer school - support services:						
Salaries	19,991		19,991	19,991		19,991
Total summer school - support services	19,991		19,991	19,991		19,991
Total summer school	930,931		930,931	930,931		930,931
Other instructional programs:						
Salaries	19,505		19,505	19,505		19,505
Total other instructional programs	19,505		19,505	19,505		19,505
Total - instruction	3,229,163	28,622,227	31,851,390	3,221,902	28,425,008	31,646,910

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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	Original Budget			Budget Transfer		
	Operating Fund	Blended Resource	Total General	Operating Fund	Blended Resource	Total General
	Fund 11 - 12	Fund 15	Fund	Fund 11 - 12	Fund 15	Fund
Undistributed expenditures:						
instruction - tuition:						
LEA's in state - special	\$ 126,874	\$	\$ 126,874	\$ (27,866)	\$	\$ (27,866)
Vocational school - regular	239,497		239,497	45,576		45,576
Vocational school - special	428,575		428,575	(165,175)		(165,175)
CSSD and regional day schools	90,640		90,640	(25,139)		(25,139)
Private schools - handicapped						
Private schools - handicapped o/s state	2,502,525		2,502,525	(280,860)		(280,860)
State facilities	218,972		218,972	(156)		(156)
Other	114,003		114,003	39,000		39,000
				3,500		3,500
Total instruction - tuition	3,721,086		3,721,086	(411,120)		(411,120)
Attendance and social work services:						
Salaries	108,705	466,129	574,834	(31,441)	21,125	(10,316)
Professional / technical services		9,000	9,000		(9,000)	(9,000)
Supplies and materials		300	300		136	136
Total attendance and social work services	108,705	475,429	584,134	(31,441)	12,261	(19,180)
Health services:						
Salaries	273,947	540,541	814,488	66,377	(11,807)	54,570
Professional / technical services	93,368		93,368	(17,939)		(17,939)
Other purchased services	3,700		3,700	(2,070)		(2,070)
Supplies and materials	45,039		45,039	(3,532)		(3,532)
Other expenses	12,885		12,885	(1,015)		(1,015)
Total health services	428,939	540,541	969,480	41,821	(11,807)	30,014
Other supp. serv. - students - rel. serv.:						
Professional services	17,000		17,000	3,105		3,105
General supplies	8,000		8,000	(4,763)		(4,763)
Total other support services - students - related services	25,000		25,000	(1,658)		(1,658)
Other supp. serv. - students - extra. serv.:						
Salaries	300,998		300,998	(38,067)		(38,067)
Professional services	199,951		199,951	(38,286)		(38,286)
Total other support services - students - extra. services	500,949		500,949	(76,353)		(76,353)
Other support serv. - students - regular:						
Salaries of other professional staff	107,324	660,745	768,069	64,488	129,887	194,375
Salaries secretarial		129,839	129,839		(48,840)	(48,840)
Other salaries		6,500	6,500		5,056	5,056
Professional services	5,000	23,000	28,000	(5,000)	(15,661)	(20,661)
Professional/technical services		52,050	52,050		(866)	(866)
Supplies and materials		2,600	2,600		(53)	(53)
Other expenses		4,400	4,400		(1,755)	(1,755)
Total other support services - students - regular	112,324	879,134	991,458	59,488	67,768	127,256
Other support services - students-special:						
Salaries of professional staff	2,228,620		2,228,620	(10,148)		(10,148)
Salaries secretarial	222,900		222,900	7,070		7,070
Professional / educational services	44,000		44,000	(27,031)		(27,031)
Professional / technical services	18,006		18,006	(3,281)		(3,281)
Other purchased services	4,500		4,500	(2,286)		(2,286)
Supplies and materials	22,000		22,000	(7,876)		(7,876)
Total other support services - students - special	2,540,026		2,540,026	(43,552)		(43,552)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund	Blended Resource	Total General	Operating Fund	Blended Resource	Total General
	Fund 11 - 12	Fund 15	Fund	Fund 11 - 12	Fund 15	Fund
Undistributed expenditures:						
instruction - tuition:						
LEA's in state - regular	\$ 99,008	\$	\$ 99,008	\$ 99,008	\$	\$ 99,008
LEA's in state - special	285,073		285,073	285,073		285,073
Vocational school - regular	263,400		263,400	263,400		263,400
Vocational school - special	65,501		65,501	65,501		65,501
CSSD and regional day schools						
Private schools - handicapped	2,221,665		2,221,665	2,221,665		2,221,665
Private schools - handicapped o/s state	218,816		218,816	218,816		218,816
State facilities	153,003		153,003	153,003		153,003
Other	3,500		3,500	3,500		3,500
Total instruction - tuition	3,309,966		3,309,966	3,309,966		3,309,966
Attendance and social work services:						
Salaries	77,264	487,254	564,518	77,264	487,254	564,518
Professional / technical services						
Supplies and materials		436	436		436	436
Total attendance and social work services	77,264	487,690	564,954	77,264	487,690	564,954
Health services:						
Salaries	340,324	528,734	869,058	340,324	528,734	869,058
Professional / technical services	75,429		75,429	75,429		75,429
Other purchased services	1,630		1,630	1,630		1,630
Supplies and materials	41,507		41,507	41,507		41,507
Other expenses	11,870		11,870	11,870		11,870
Total health services	470,760	528,734	999,494	470,760	528,734	999,494
Other supp. serv. - students - rel. serv.:						
Professional services	20,105		20,105	20,105		20,105
General supplies	3,237		3,237	3,237		3,237
Total other support. services - students - related services	23,342		23,342	23,342		23,342
Other supp. serv. - students - extra. serv.:						
Salaries	262,931		262,931	262,930		262,930
Professional services	161,665		161,665	159,936		159,936
Total other support. services - students - extra. services	424,596		424,596	422,866		422,866
Other support serv. - students - regular:						
Salaries of other professional staff	171,812	790,632	962,444	171,812	790,632	962,444
Salaries secretarial		80,999	80,999		80,999	80,999
Other salaries		11,556	11,556		11,556	11,556
Professional services		7,339	7,339		7,339	7,339
Professional/technical services		51,184	51,184		51,184	51,184
Supplies and materials		2,547	2,547		2,547	2,547
Other expenses		2,645	2,645		2,645	2,645
Total other support services - students - regular	171,812	946,902	1,118,714	171,812	946,902	1,118,714
Other support services - students-special:						
Salaries of professional staff	2,218,472		2,218,472	2,218,472		2,218,472
Salaries secretarial	229,970		229,970	229,970		229,970
Professional / educational services	16,969		16,969	16,969		16,969
Professional / technical services	14,725		14,725	14,725		14,725
Other purchased services	2,214		2,214	2,214		2,214
Supplies and materials	14,124		14,124	14,124		14,124
Total other support services - students - special	2,496,474		2,496,474	2,496,474		2,496,474

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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	Original Budget			Budget Transfer		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Improvement of instruction / other support services-instructional staff:						
Supervisors of instruction salaries	\$ 43,837	\$ 128,922	\$ 172,759	\$ 144,085	\$ (70,815)	\$ 73,270
Other professional staff salaries	107,059	330,335	437,394	(107,059)	3,825	(103,234)
Professional technical services						
Salaries secretarial	83,079		83,079	50,229		50,229
Other purchased services	1,350		1,350	(1,280)		(1,280)
Total improvement of instruction / other support services - instruction staff	235,325	459,257	694,582	85,975	(66,990)	18,985
Educational media / library services:						
Salaries		488,115	488,115		(31,807)	(31,807)
Other purchased services		500	500		(500)	(500)
Other expenses						
Professional / technical services		1,000	1,000		(188)	(188)
Supplies and materials		3,100	3,100		(1,494)	(1,494)
Total educational media / library services		492,715	492,715		(33,989)	(33,989)
Instructional staff training services:						
Professional / educational services		196,851	196,851		(167,108)	(167,108)
Professional / technical services		1,000	1,000		(961)	(961)
Other purchased services	4,800	21,500	26,300	(1,915)	(14,696)	(16,611)
Total instructional staff training services	4,800	219,351	224,151	(1,915)	(182,765)	(184,680)
General administration:						
Salaries	1,125,987		1,125,987	71,281		71,281
Legal services	73,000		73,000	55,511		55,511
Audit fees	28,000		28,000	6,500		6,500
Other professional services	26,500		26,500	2,917		2,917
Communications/telephone	312,482		312,482	(77,670)		(77,670)
BOE other purchased services	13,000		13,000	27		27
Other purchased services	125,200		125,200	(31,302)		(31,302)
Supplies and materials	15,588		15,588	3,370		3,370
Judgements against school district	2,000		2,000	(2,000)		(2,000)
Other expenses	64,000		64,000	(5,689)		(5,689)
BOE membership dues and fees	20,000		20,000	11,613		11,613
Total general administration	1,805,757		1,805,757	34,558		34,558
School administration:						
Salaries principals / assistant principals		1,410,623	1,410,623	96,667	(77,055)	19,612
Salaries secretarial	21,700	946,093	967,793	10,926	(27,376)	(16,450)
Other salaries		14,121	14,121		22,700	22,700
Professional / technical services		31,166	31,166		(10,500)	(10,500)
Other purchased services	750	18,800	19,550	(750)	(15,124)	(15,874)
Supplies and materials	3,000	87,860	90,860	(166)	26,943	26,777
Other expenses	2,000	4,000	6,000	(1,958)	8,035	6,077
Total school administration	27,450	2,512,663	2,540,113	104,719	(72,377)	32,342
Central services:						
Salaries	594,673		594,673	43,001		43,001
Purchased professional services	10,000		10,000	7,350		7,350
Purchased technical services	35,000		35,000	(15,928)		(15,928)
Miscellaneous purchased services	6,000		6,000	8,331		8,331
Supplies and materials	13,500		13,500	6,386		6,386
Other expenses	1,700		1,700	1,344		1,344
Total central services	660,873		660,873	50,484		50,484
Administrative information technology:						
Salaries	529,602		529,602	(84,629)		(84,629)
Purchased technical services	103,740		103,740	(49,634)		(49,634)
Other purchased services	1,000		1,000	(1,000)		(1,000)
Supplies and materials	55,187		55,187	36,843		36,843
Total admin. information technology	689,529		689,529	(98,420)		(98,420)
Required maintenance:						
Cleaning, repair and maint. services	266,348		266,348	53,246		53,246
General supplies	240,034		240,034	(20,596)		(20,596)
Total plant maintenance	506,382		506,382	32,650		32,650

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Improvement of instruction / other support services-instructional staff:						
Supervisors of instruction salaries	\$ 187,922	\$ 58,107	\$ 246,029	\$ 187,922	\$ 58,107	\$ 246,029
Other professional staff salaries		334,160	334,160		334,160	334,160
Professional technical services						
Salaries secretarial	133,308		133,308	133,308		133,308
Other purchased services	70		70	70		70
Total improvement of instruction / other support services - instruction staff	321,300	392,267	713,567	321,300	392,267	713,567
Educational media / library services:						
Salaries		456,308	456,308		455,621	455,621
Other purchased services						
Other expenses						
Professional / technical services		812	812		812	812
Supplies and materials		1,606	1,606		1,606	1,606
Total educational media / library services		458,726	458,726		458,039	458,039
Instructional staff training services:						
Professional / educational services		29,743	29,743		29,743	29,743
Professional / technical services		39	39		39	39
Other purchased services	2,885	6,804	9,689	2,885	6,804	9,689
Total instructional staff training services	2,885	36,586	39,471	2,885	36,586	39,471
General administration:						
Salaries	1,197,268		1,197,268	1,197,268		1,197,268
Legal services	128,511		128,511	120,328		120,328
Audit fees	34,500		34,500	34,500		34,500
Other professional services	29,417		29,417	29,417		29,417
Communications/telephone	234,812		234,812	234,746		234,746
BOE other purchased services	13,027		13,027	13,027		13,027
Other purchased services	93,898		93,898	93,898		93,898
Supplies and materials	18,958		18,958	18,357		18,357
Judgements against school district						
Other expenses	58,311		58,311	58,245		58,245
BOE membership dues and fees	31,613		31,613	31,613		31,613
Total general administration	1,840,315		1,840,315	1,831,399		1,831,399
School administration:						
Salaries principals / assistant principals	96,667	1,333,568	1,430,235	96,667	1,333,568	1,430,235
Salaries secretarial	32,626	918,717	951,343	32,626	918,717	951,343
Other salaries		36,821	36,821		36,821	36,821
Professional / technical services		20,666	20,666		9,666	9,666
Other purchased services		3,676	3,676		3,676	3,676
Supplies and materials	2,834	114,803	117,637	2,834	103,355	106,189
Other expenses	42	12,035	12,077	42	8,076	8,118
Total school administration	132,169	2,440,286	2,572,455	132,169	2,413,879	2,546,048
Central services:						
Salaries	637,674		637,674	637,674		637,674
Purchased professional services	17,350		17,350	17,350		17,350
Purchased technical services	19,072		19,072	19,072		19,072
Miscellaneous purchased services	14,331		14,331	14,331		14,331
Supplies and materials	19,886		19,886	19,218		19,218
Other expenses	3,044		3,044	3,044		3,044
Total central services	711,357		711,357	710,689		710,689
Administrative information technology:						
Salaries	444,973		444,973	444,973		444,973
Purchased technical services	54,106		54,106	54,106		54,106
Other purchased services						
Supplies and materials	92,030		92,030	90,727		90,727
Total admin. information technology	591,109		591,109	589,806		589,806
Required maintenance:						
Cleaning, repair and maint. services	319,594		319,594	281,569		281,569
General supplies	219,438		219,438	203,324		203,324
Total plant maintenance	539,032		539,032	484,893		484,893

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

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	Original Budget			Budget Transfer		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Custodial services:						
Salaries	\$ 3,074,819	\$ 737,770	\$ 3,812,589	\$ (107,759)	\$ (14,320)	\$ (122,079)
Professional and technical services	40,000		40,000	(1,876)		(1,876)
Cleaning, repair and maint. services	218,500		218,500	(34,643)		(34,643)
Other purchased property services	238,728		238,728	(17,096)		(17,096)
Building rental				44,000		44,000
Insurance	492,000		492,000	(210,414)		(210,414)
General supplies	309,034		309,034	135,813		135,813
Energy (heat)	181,866		181,866	100,252		100,252
Energy (electricity)	2,201,858		2,201,858	(181,908)		(181,908)
Other expenses	500		500	(490)		(490)
Total plant operations	6,757,305	737,770	7,495,075	(274,121)	(14,320)	(288,441)
Care and upkeep of grounds:						
Salaries	309,191		309,191	(26,844)		(26,844)
Cleaning, repair and maint services	179,500		179,500	1,974		1,974
General supplies	80,000		80,000	22,360		22,360
Total care and upkeep of grounds	568,691		568,691	(2,510)		(2,510)
Security:						
Salaries				26,387		26,387
Professional and technical services	10,000		10,000	9,049		9,049
Cleaning, repair and maint services				1,785		1,785
General supplies				67,197		67,197
Total security	10,000		10,000	104,418		104,418
Student transportation services:						
Salaries for pupil transportation -						
Home and school - regular	234,096		234,096	30,604		30,604
Home and school - special	163,656		163,656	(56,715)		(56,715)
Home and school - non-public				22,615		22,615
Other than home and school	165,144		165,144	(8,387)		(8,387)
Salaries of non-instructional aides	30,000		30,000	60,331		60,331
Management fee - ESC transportation	23,977		23,977	(6,656)		(6,656)
Professional and technical services	21,084		21,084	(2,772)		(2,772)
Cleaning, repair, and maint. services	53,000		53,000	14,328		14,328
Contracted services for pupils -						
Home and school - vendors	527,496		527,496	(3,442)		(3,442)
Non home and school - vendors	7,750	153,600	161,350	(3,423)	(44,417)	(47,840)
Regular - jointures				20,780		20,780
Special education - vendors	324,946		324,946	8,237		8,237
Special education - jointures	27,934		27,934	(21,031)		(21,031)
Regular students - ESCs	131,523		131,523	78,692		78,692
Special education students - ESCs	386,656		386,656	(211,412)		(211,412)
Aid-in-lieu	178,870		178,870	(98,014)		(98,014)
Other purchased services	600		600	(600)		(600)
Supplies and materials - general	2,832		2,832	(1,456)		(1,456)
Supplies and materials - transportation	80,200		80,200	23,382		23,382
Other expenses	6,970		6,970	1,925		1,925
Total student transportation services	2,366,734	153,600	2,520,334	(153,014)	(44,417)	(197,431)
Unallocated benefits:						
Group insurance					325	325
Social security contributions	1,088,201		1,088,201	143,757	69,427	213,184
P.E.R.S. retirement contributions	1,022,823		1,022,823	(225,818)	430,741	204,923
D.C.R.P. retirement contributions				2,219		2,219
Unemployment insurance	200,000		200,000	(133,363)		(133,363)
Workmen's compensation	1,063,776		1,063,776	(473,100)	350,000	(123,100)
Health benefits	3,309,637	8,753,454	12,063,091	(1,322,534)		(1,322,534)
Tuition reimbursement	150,000		150,000	(98,728)	139,072	40,344
Other employee benefits	55,000		55,000	2,929		2,929
Total unallocated benefits	6,889,437	8,753,454	15,642,891	(2,104,638)	989,565	(1,115,073)
Reimbursed TPAF Social Security contributions (non-budgeted)						
On behalf TPAF pension contributions (non-budgeted)						
Total Undistributed Expenditures	27,959,312	15,223,914	43,183,226	(2,684,629)	642,929	(2,041,700)
Total Expenditures - Current Expense	30,888,032	44,491,160	75,379,192	(2,384,186)	(2,090)	(2,386,276)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
PAGE 14 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
Custodial services:						
Salaries	\$ 2,967,060	\$ 723,450	\$ 3,690,510	\$ 2,967,060	\$ 723,450	\$ 3,690,510
Professional and technical services	38,124		38,124	18,114		18,114
Cleaning, repair and maint. services	183,857		183,857	168,770		168,770
Other purchased property services	221,632		221,632	221,313		221,313
Building rental	44,000		44,000	44,000		44,000
Insurance	281,586		281,586	281,586		281,586
General supplies	444,847		444,847	417,501		417,501
Energy (heat)	282,118		282,118	267,711		267,711
Energy (electricity)	2,019,950		2,019,950	2,019,950		2,019,950
Other expenses	10		10	10		10
Total plant operations	6,483,184	723,450	7,206,634	6,406,015	723,450	7,129,465
Care and upkeep of grounds:						
Salaries	282,347		282,347	282,347		282,347
Cleaning, repair and maint services	181,474		181,474	171,658		171,658
General supplies	102,360		102,360	102,360		102,360
Total care and upkeep of grounds	566,181		566,181	556,365		556,365
Security:						
Salaries	26,387		26,387	26,387		26,387
Professional and technical services	19,049		19,049	19,049		19,049
Cleaning, repair and maint services	1,785		1,785	1,785		1,785
General supplies	67,197		67,197	66,052		66,052
Total security	114,418		114,418	113,273		113,273
Student transportation services:						
Salaries for pupil transportation -						
Home and school - regular	264,700		264,700	264,700		264,700
Home and school - special	106,941		106,941	103,985		103,985
Home and school - non-public	22,615		22,615	22,615		22,615
Other than home and school	156,757		156,757	156,757		156,757
Salaries of non-instructional aides	90,331		90,331	90,331		90,331
Management fee - ESC transportation	17,321		17,321	17,322		17,322
Professional and technical services	18,312		18,312	18,027		18,027
Cleaning, repair, and maint. services	67,328		67,328	60,328		60,328
Contracted services for pupils -						
Home and school - vendors	524,054		524,054	524,054		524,054
Non home and school - vendors	4,327	109,183	113,510	4,327	107,731	112,058
Regular - jointures	20,780		20,780	20,780		20,780
Special education - vendors	333,183		333,183	333,183		333,183
Special education - jointures	6,903		6,903	6,903		6,903
Regular students - ESCs	210,215		210,215	210,215		210,215
Special education students - ESCs	175,244		175,244	175,244		175,244
Aid-in-lieu	80,856		80,856	77,762		77,762
Other purchased services						
Supplies and materials - general	1,376		1,376	1,376		1,376
Supplies and materials - transportation	103,582		103,582	103,583		103,583
Other expenses	8,895		8,895	8,895		8,895
Total student transportation services	2,213,720	109,183	2,322,903	2,200,387	107,731	2,308,118
Unallocated benefits:						
Group insurance		325	325		325	325
Social security contributions	1,231,958	69,427	1,301,385	1,188,914	69,427	1,258,341
P.E.R.S. retirement contributions	797,005	430,741	1,227,746	797,005	430,741	1,227,746
D.C.R.P. retirement contributions	2,219		2,219	2,219		2,219
Unemployment insurance	66,637		66,637	66,637		66,637
Workmen's compensation	590,676	350,000	940,676	590,676	350,000	940,676
Health benefits	1,987,103	8,753,454	10,740,557	1,985,952	8,157,479	10,143,431
Tuition reimbursement	51,272	139,072	190,344	43,136	139,072	182,208
Other employee benefits	57,929		57,929	57,929		57,929
Total unallocated benefits	4,784,799	9,743,019	14,527,818	4,732,468	9,147,044	13,879,512
Reimbursed TPAF Social Security contributions (non-budgeted)				2,996,797		2,996,797
On behalf TPAF pension contributions (non-budgeted)				2,515,271		2,515,271
Total Undistributed Expenditures	25,274,683	15,866,843	41,141,526	30,566,201	15,242,322	45,808,523
Total Expenditures - Current Expense	28,503,846	44,489,070	72,992,916	33,788,103	43,667,330	77,455,433

(Continued on next page)

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 CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY:						
Equipment:						
Instruction - regular:						
Athletics activities	\$	\$	\$	\$ 16,280	\$ 2,090	\$ 18,370
Undistributed expenditures:						
Support services - extraordinary				8,105		8,105
General administration				383,174		383,174
Administrative information techn.				15,616		15,616
Care and upkeep of grounds	67,614		67,614	109,153		109,153
School buses - regular	154,800		154,800			
Total equipment	222,414		222,414	532,328	2,090	534,418
Facilities acquisition and construction services:						
Professional services	36,040		36,040	(300)		(300)
Construction services	292,207		292,207	2,665,614		2,665,614
Land and Improvements	180,000		180,000	(11,261)		(11,261)
Total facilities acquisition and construction services	508,247		508,247	2,654,053		2,654,053
Total capital outlay	730,661		730,661	3,186,381	2,090	3,188,471
Total expenditures	31,618,693	44,491,160	76,109,853	802,195		802,195
Excess (deficiency) of revenues over (under) expenditures	37,218,664	(44,491,160)	(7,272,496)	92,804		92,804
Other financing sources (uses):						
Operating transfers in:						
Transfer from Spec. Revenue Fund	1,969,147		1,969,147			
Contribution to School-Based Budgets		43,622,951	43,622,951		92,804	92,804
Contribution to School-Based Budgets		848,791	848,791		(92,804)	(92,804)
Oper. transfer out - contrib. to SBB	(43,622,951)		(43,622,951)	(92,804)		(92,804)
Total other financing sources (uses):	(41,653,804)	44,471,742	2,817,938	(92,804)		(92,804)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(4,435,140)	(19,418)	(4,454,558)			
Fund balances, July 1	6,442,999	19,148	6,462,147			
Fund balances, June 30	\$ 2,007,859	\$ (270)	\$ 2,007,589	\$	\$	\$

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2011

EXHIBIT C-1a
PAGE 16 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY:						
Equipment:						
Instruction - regular:						
Athletics activities	\$ 16,280	\$ 2,090	\$ 18,370	\$ 16,280	\$ 2,090	\$ 18,370
Undistributed expenditures:						
Support services -extraordinary	8,105		8,105	5,405		5,405
General administration	383,174		383,174	383,174		383,174
Administrative information techn.	15,616		15,616	13,017		13,017
Care and upkeep of grounds	176,767		176,767	174,055		174,055
School buses - regular	154,800		154,800	154,800		154,800
Total equipment	754,742	2,090	756,832	746,731	2,090	748,821
Facilities acquisition and construction services:						
Professional services	35,740		35,740	13,535		13,535
Construction services	2,957,821		2,957,821	915,923		915,923
Land and Improvements	168,739		168,739	168,739		168,739
Total facilities acquisition and construction services	3,162,300		3,162,300	1,098,197		1,098,197
Total capital outlay	3,917,042	2,090	3,919,132	1,844,928	2,090	1,847,018
Total expenditures	32,420,888	44,491,160	76,912,048	35,633,031	43,669,420	79,302,451
Excess (deficiency) of revenues over (under) expenditures	37,311,468	(44,491,160)	(7,179,692)	40,227,207	(43,669,420)	(3,442,213)
Other financing sources (uses):						
Operating transfers in:						
Transfer from Spec. Revenue Fund	1,969,147		1,969,147	1,969,147		1,969,147
Contribution to School-Based Budgets		43,715,755	43,715,755		42,927,199	42,927,199
Contribution to School-Based Budgets		755,987	755,987		739,827	739,827
Oper. transfer out - contrib. to SBB	(43,715,755)		(43,715,755)	(42,927,199)		(42,927,199)
Total other financing sources (uses):	(41,746,608)	44,471,742	2,725,134	(40,958,052)	43,667,026	2,708,974
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(4,435,140)	(19,418)	(4,454,558)	(730,845)	(2,394)	(733,239)
Fund balances, July 1	6,442,999	19,148	6,462,147	6,442,999	19,148	6,462,147
Fund balances, June 30	\$ 2,007,859	\$ (270)	\$ 2,007,589	\$ 5,712,155	\$ 16,753	\$ 5,728,908

CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 Special Revenue Fund
 for the Fiscal Year ended June 30, 2011

EXHIBIT C-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:					
State sources	\$ 11,835,792	\$ 13,380	\$ 11,849,172	\$ 11,591,524	\$ (257,648)
Federal sources	3,137,872	2,697,040	5,834,912	5,003,773	(831,139)
Other sources	<u>26,771</u>	<u>26,771</u>	<u>26,771</u>	<u>25,925</u>	<u>(846)</u>
Total revenues	<u>14,973,664</u>	<u>2,737,191</u>	<u>17,710,855</u>	<u>16,621,222</u>	<u>(1,089,633)</u>
EXPENDITURES:					
Instruction:					
Salaries of teachers	3,639,428	516,224	4,155,652	3,877,315	278,337
Other salaries for instruction	1,630,631	(52,606)	1,578,025	1,566,725	11,300
Professional and technical services	984,026	984,026	984,026	812,385	171,641
Other purchased services	5,000	1,189,618	1,194,618	1,138,756	55,862
General supplies	101,958	639,650	741,608	662,566	79,042
Textbooks	17,874	(26)	17,848	16,958	890
Other expenses	<u>11,000</u>	<u>26,541</u>	<u>37,541</u>	<u>26,340</u>	<u>11,201</u>
Total instruction	<u>5,405,891</u>	<u>3,303,427</u>	<u>8,709,318</u>	<u>8,101,044</u>	<u>608,274</u>
Support services:					
Salaries of principals/ directors	352,218	101,681	453,899	453,899	
Salaries of other professional staff	1,760,099	(691,603)	1,068,496	912,775	155,721
Salaries of secretaries	162,166	278	162,444	161,225	1,219
Other salaries	768,147	117,660	885,807	883,724	2,083
Employee benefits	2,131,500	188,468	2,319,968	2,247,617	72,351
Purchased professional and technical services	524,349	524,349	524,349	403,189	121,160
Purchased professional educational services	936,445	(936,445)			
Other purchased prof./educational services	20,000	(4,553)	15,447	15,447	
Purchased property services	210,000	37,224	247,224	203,267	43,957
Other purchased professional services	15,000	(60)	14,940	12,946	1,994
Contr. Transp. (bet. home & school)	267,000	(15,666)	251,334	251,334	
Contr. Transp. (field trips)	10,000	(5,945)	4,055	875	3,180
Travel	2,000	80	2,080	1,180	900
Other purchased services	102,760	168,612	271,372	222,597	48,775
Supplies and materials	5,000	15,082	20,082	19,329	753
Other expenses	<u>1,000</u>	<u>27,406</u>	<u>28,406</u>	<u>21,799</u>	<u>6,607</u>
Total support services	<u>6,743,335</u>	<u>(473,432)</u>	<u>6,269,903</u>	<u>5,811,203</u>	<u>458,700</u>
Facility acquisition / construction services:					
Instructional equipment	4,500		4,500		4,500
Non-instructional equipment	<u>2,000</u>		<u>2,000</u>		<u>2,000</u>
Total facility acquisition / construction services	<u>6,500</u>		<u>6,500</u>		<u>6,500</u>
Total expenditures	<u>12,155,726</u>	<u>2,829,995</u>	<u>14,985,721</u>	<u>13,912,248</u>	<u>1,073,473</u>
Other financing sources (uses)					
Transfer out to general fund	(1,969,147)		(1,969,147)	(1,969,147)	
Transfer out to school-based budgets (general fund)	<u>(848,791)</u>	<u>92,804</u>	<u>(755,987)</u>	<u>(739,827)</u>	<u>16,160</u>
Total other financing sources (uses)	<u>(2,817,938)</u>	<u>92,804</u>	<u>(2,725,134)</u>	<u>(2,708,974)</u>	<u>16,160</u>
Total outflows	<u>14,973,664</u>	<u>2,737,191</u>	<u>17,710,855</u>	<u>16,621,222</u>	<u>1,089,633</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

NOTES TO REQUIRED SUPPLEMENTARY
INFORMATION

CITY OF LONG BRANCH SCHOOL DISTRICT
 Note to Required Supplementary Information
 Budgetary Comparison Schedule
 for the Fiscal Year ended June 30, 2011

EXHIBIT C-3

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	\$ 75,860,237	\$ 16,621,222
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
2011		(414,075)
2010		105,133
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	4,026,165	943,176
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(3,521,797)	(1,052,004)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	<u>\$ 76,364,606</u>	<u>\$ 16,203,452</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 79,302,451	\$ 16,621,222
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes:		
2011		(414,075)
2010		105,133
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.		
Net transfers (outflows) to general fund		<u>(2,708,974)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 79,302,451</u>	<u>\$ 13,603,306</u>

OTHER SUPPLEMENTARY INFORMATION

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**SCHOOL-LEVEL SCHEDULES
(GENERAL FUND)
DETAIL STATEMENTS**

The general fund is used to account for resources traditionally associated with the district which are not legally required or by sound financial management to be accounted for in another fund. This fund accounts for the district's ordinary operations financed primarily from property taxes and state aid. It is the most significant fund in relation to the district's overall operations.

Abbott districts with schools implementing whole school reform (WSR) and school based budgeting will have additional general fund detail schedules for each WSR school. Those schedules are the Blended Resource Fund Schedules of Expenditures Allocated by Resource Type - Actual (Exhibit D-2), the Blended Resource Fund Schedules of Blended Expenditures -Budget and Actual (Exhibit D-3), the Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Exhibit C-1a), and the Combining Balance Sheet (Exhibit D-1).

CITY OF LONG BRANCH SCHOOL DISTRICT
General Fund
Combining Balance Sheet
as of June 30, 2011

EXHIBIT D-1

	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
	<u> </u>	<u> </u>	<u> </u>
ASSETS:			
Cash and cash equivalents	\$ 63,837	\$	\$ 63,837
Capital reserve account	1		1
Intergovernmental receivable:			
State	4,104,050		4,104,050
Other	10,443		10,443
Other receivable	7,322		7,322
Interfunds receivable	<u>2,614,406</u>	<u>124,796</u>	<u>2,739,202</u>
Total assets	<u>\$ 6,800,059</u>	<u>\$ 124,796</u>	<u>\$ 6,924,855</u>
 LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ 466,630	\$ 108,043	\$ 574,673
Other current liabilities			
Interfund payable	621,274		621,274
Deferred revenue			
Total liabilities	<u>1,087,904</u>	<u>108,043</u>	<u>1,195,947</u>
 Fund balances:			
Restricted for:			
Capital reserve	1		1
Excess surplus			
Excess surplus - designated for subsequent year's expenditures	494,476		494,476
Assigned to:			
Year-end encumbrances	2,178,609	16,753	2,195,362
Designated for subsequent year's expenditures	2,368,928		2,368,928
Unassigned	<u>670,140</u>		<u>670,140</u>
Total fund balances	<u>5,712,155</u>	<u>16,753</u>	<u>5,728,908</u>
Total liabilities and fund balances	<u>\$ 6,800,059</u>	<u>\$ 124,796</u>	<u>\$ 6,924,855</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2

District-wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>District-wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 43,715,755		\$ 42,908,595	\$ 807,160
General fund reserve for encumbrances at June 30, 2010	19,148		19,148	
Combined General Fund Contribution & State Resources	43,734,903	98.30%	42,927,483	807,420
Restricted federal resources				
Title I, Part A of NCLB	755,987		739,827	16,160
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	271		271	
	756,258	1.70%	740,098	16,160
Restricted federal resources total	756,258	1.70%	740,098	16,160
Totals	\$ 44,491,161	100.00%	\$ 43,667,581	\$ 823,580

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2a

School: Long Branch High School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 13,740,124		\$ 13,559,520	\$ 180,604
General fund reserve for encumbrances at June 30, 2010	37		37	
Combined General Fund Contribution & State Resources	13,740,161	98.68%	13,559,557	180,604
Restricted federal resources				
Title I, Part A of NCLB	183,629		180,923	2,706
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	183,629	1.32%	180,923	2,706
Restricted federal resources total	183,629	1.32%	180,923	2,706
Totals	\$ 13,923,790	100.00%	\$ 13,740,937	\$ 182,853

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2b

School: Long Branch Middle School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 9,319,790		\$ 9,195,162	\$ 124,628
General fund reserve for encumbrances at June 30, 2010				
Combined General Fund Contribution & State Resources	<u>9,319,790</u>	<u>98.38%</u>	<u>9,195,162</u>	<u>124,628</u>
Restricted federal resources				
Title I, Part A of NCLB	153,390		151,017	2,373
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue				
	<u>153,390</u>	<u>1.62%</u>	<u>151,017</u>	<u>2,373</u>
Restricted federal resources total	<u>153,390</u>	<u>1.62%</u>	<u>151,017</u>	<u>2,373</u>
Totals	<u>\$ 9,473,180</u>	<u>100.00%</u>	<u>\$ 9,346,577</u>	<u>\$ 126,603</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2c

School: A.A. Anastasia

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 6,414,570		\$ 6,313,665	\$ 100,905
General fund reserve for encumbrances at June 30, 2010	4,833		4,833	
Combined General Fund Contribution & State Resources	6,419,403	97.96%	6,318,498	100,905
Restricted federal resources				
Title I, Part A of NCLB	133,356		131,227	2,129
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	133,356	2.04%	131,227	2,129
Restricted federal resources total	133,356	2.04%	131,227	2,129
Totals	\$ 6,552,759	100.00%	\$ 6,449,913	\$ 102,846

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2d

School: Elberon (Morris Avenue)

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 3,160,438		\$ 3,099,633	\$ 60,805
General fund reserve for encumbrances at June 30, 2010	4,791		4,791	
Combined General Fund Contribution & State Resources	3,165,229	97.47%	3,104,424	60,805
Restricted federal resources				
Title I, Part A of NCLB	82,100		80,321	1,779
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	42		42	
	82,142	2.53%	80,363	1,779
Restricted federal resources total	82,142	2.53%	80,363	1,779
Totals	\$ 3,247,371	100.00%	\$ 3,185,005	\$ 62,366

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2e

School: Audrey W. Clark

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 2,939,120		\$ 2,818,610	\$ 120,510
General fund reserve for encumbrances at June 30, 2010				
Combined General Fund Contribution & State Resources	<u>2,939,120</u>	<u>97.96%</u>	<u>2,818,610</u>	<u>120,510</u>
Restricted federal resources				
Title I, Part A of NCLB	61,311		58,576	2,735
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue				
	<u>61,311</u>	<u>2.04%</u>	<u>58,576</u>	<u>2,735</u>
Restricted federal resources total	<u>61,311</u>	<u>2.04%</u>	<u>58,576</u>	<u>2,735</u>
Totals	<u>\$ 3,000,431</u>	<u>100.00%</u>	<u>\$ 2,877,208</u>	<u>\$ 123,223</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2f

School: Gregory

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 5,683,003		\$ 5,583,675	\$ 99,328
General fund reserve for encumbrances at June 30, 2010	4,804		4,804	
Combined General Fund Contribution & State Resources	5,687,807	98.31%	5,588,479	99,328
Restricted federal resources				
Title I, Part A of NCLB	97,976		95,820	2,156
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	30		30	
	98,006	1.69%	95,850	2,156
Restricted federal resources total	98,006	1.69%	95,850	2,156
Totals	\$ 5,785,813	100.00%	\$ 5,684,548	\$ 101,265

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-2g

School: West End

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 2,458,710		\$ 2,338,330	\$ 120,380
General fund reserve for encumbrances at June 30, 2010	4,683		4,683	
Combined General Fund Contribution & State Resources	2,463,393	98.23%	2,343,013	120,380
Restricted federal resources				
Title I, Part A of NCLB	44,225		41,944	2,281
Title I, Part A of NCLB - June 30, 2010 Deferred Revenue	199		199	
	44,424	1.77%	42,143	2,281
Restricted federal resources total	44,424	1.77%	42,143	2,281
Totals	\$ 2,507,817	100.00%	\$ 2,385,232	\$ 122,585

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3
PAGE 1 OF 4

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 978,155	\$ (67,050)	\$ 911,105	\$ 911,105	
Grades 1-5	10,318,775	(472,368)	9,846,407	9,691,986	154,421
Grades 6-8	4,567,514	(148,248)	4,419,266	4,419,266	
Grades 9-12	5,215,337	20,406	5,235,743	5,235,743	
Regular programs - undistributed instruction:					
Other salaries instruction	727,264	14,524	741,788	741,788	
Purchased prof. - educ. services	250,867	(60,176)	190,691	188,178	2,513
Purchased technical services	54,740	(7,825)	46,915	46,915	
General supplies	602,493	(3,629)	598,864	579,479	
Textbooks	24,500	19,177	43,677	43,677	
Other expenses	17,000	10,246	27,246	27,246	
Total regular education	<u>22,756,645</u>	<u>(694,943)</u>	<u>22,061,702</u>	<u>21,885,383</u>	<u>176,319</u>
Cognitive - mild:					
Salaries of teachers	225,645	(12,923)	212,722	212,722	
Other salaries for instruction	63,660	(11,043)	52,617	52,617	
General supplies	1,100	258	1,358	1,358	
Total cognitive - mild	<u>290,405</u>	<u>(23,708)</u>	<u>266,697</u>	<u>266,697</u>	
Learning and/or language disabilities:					
Salaries of teachers	957,150	43,688	1,000,838	993,707	7,131
Other salaries for instruction	447,430	75,005	522,435	522,435	
General supplies	7,500	(2,997)	4,503	4,503	
Total learning and/or language disabilities	<u>1,412,080</u>	<u>115,696</u>	<u>1,527,776</u>	<u>1,520,645</u>	<u>7,131</u>
Behavioral disabilities:					
Salaries of teachers	521,490	(3,934)	517,556	517,556	
Other salaries for instruction	240,054	(11,930)	228,124	228,124	
General supplies	8,473	(163)	8,310	8,310	
Textbooks	2,500	(468)	2,032	2,032	
Other expenses	11,100	(3,558)	7,542	7,542	
Total behavioral disabilities	<u>783,617</u>	<u>(20,053)</u>	<u>763,564</u>	<u>763,564</u>	
Multiple disabilities:					
Salaries of teachers	108,090	(4,885)	103,205	103,205	
Other salaries for instruction	22,050	630	22,680	22,680	
General supplies	400	(400)			
Total multiple disabilities	<u>130,540</u>	<u>(4,655)</u>	<u>125,885</u>	<u>125,885</u>	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Combined Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3
PAGE 2 OF 4

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Resource room/resource center:					
Salaries of teachers	\$ 1,237,524	\$ 4,906	\$ 1,242,430	\$ 1,242,430	
Other salaries instruction	128,676	5,269	133,945	133,945	
General supplies	6,150	(673)	5,477	5,477	
Textbooks	1,500	(1,500)			
Total resource room/resource center	<u>1,373,850</u>	<u>8,002</u>	<u>1,381,852</u>	<u>1,381,852</u>	
Autism:					
Salaries of teachers	204,415	50,864	255,279	253,562	1,717
Other salaries for instruction	97,650	6,474	104,124	104,124	
General supplies	900	(10)	890	890	
Total autism	<u>302,965</u>	<u>57,328</u>	<u>360,293</u>	<u>358,576</u>	<u>1,717</u>
Total special education - instruction	<u>4,293,457</u>	<u>132,610</u>	<u>4,426,067</u>	<u>4,417,219</u>	<u>8,848</u>
Bilingual education:					
Salaries of teachers	958,425	(39,581)	918,844	918,844	
Other salaries for instruction	88,070	(41,830)	46,240	46,240	
General supplies	800	(501)	299	299	
Total bilingual education	<u>1,047,295</u>	<u>(81,912)</u>	<u>965,383</u>	<u>965,383</u>	
Cocurricular activities:					
Salaries	184,345	65,033	249,378	242,107	7,271
General supplies	24,750	(7,160)	17,590	17,590	
Other expenses	20,500	1,430	21,930	21,930	
Total cocurricular activities	<u>229,595</u>	<u>59,303</u>	<u>288,898</u>	<u>281,627</u>	<u>7,271</u>
Athletic activities:					
Salaries	710,467	(17,729)	692,738	692,738	
Other purchased services	78,250	(18,641)	59,609	59,609	
Supplies and materials	102,037	(20,339)	81,698	77,006	4,692
Other expenses	12,200	11,232	23,432	23,432	
Total athletic activities	<u>902,954</u>	<u>(45,477)</u>	<u>857,477</u>	<u>852,785</u>	<u>4,692</u>
Alternative education program - instruction					
General supplies	14,000	(4,907)	9,093	9,093	
Textbooks	5,700	(454)	5,246	5,246	
Other expenses	1,000	333	1,333	1,333	
Total alternative education program - instruction	<u>20,700</u>	<u>(5,028)</u>	<u>15,672</u>	<u>15,672</u>	
Alternative education program - support svcs.					
Other purchased services	4,500	(4,022)	478	389	89
General supplies	6,000	(219)	5,781	5,781	
Total alternative education program - support svcs.	<u>10,500</u>	<u>(4,241)</u>	<u>6,259</u>	<u>6,170</u>	<u>89</u>
Total alternative education program	<u>31,200</u>	<u>(9,269)</u>	<u>21,931</u>	<u>21,842</u>	<u>89</u>
Before/after school program:					
Salaries of teachers	300	(300)			
Supplies and materials	5,800	(5,031)	769	769	
Total before/after school program	<u>6,100</u>	<u>(5,331)</u>	<u>769</u>	<u>769</u>	
Total - instruction	<u>29,267,246</u>	<u>(645,019)</u>	<u>28,622,227</u>	<u>28,425,008</u>	<u>197,219</u>
Undistributed expenditures:					
Attendance and social work services:					
Salaries	466,129	21,125	487,254	487,254	
Professional / technical services	9,000	(9,000)			
Supplies and materials	300	136	436	436	
Total attendance and social work services	<u>475,429</u>	<u>12,261</u>	<u>487,690</u>	<u>487,690</u>	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Combined Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3
PAGE 3 OF 4District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Health services:					
Salaries	\$ 540,541	\$ (11,807)	\$ 528,734	\$ 528,734	
Total health services	540,541	(11,807)	528,734	528,734	
Guidance:					
Salaries of professional staff	660,745	129,887	790,632	790,632	
Salaries secretarial	129,839	(48,840)	80,999	80,999	
Other salaries	6,500	5,056	11,556	11,556	
Professional / educational services	23,000	(15,661)	7,339	7,339	
Professional / technical services	52,050	(866)	51,184	51,184	
Supplies and materials	2,600	(53)	2,547	2,547	
Other expenses	4,400	(1,755)	2,645	2,645	
Total guidance	879,134	67,768	946,902	946,902	
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	128,922	(70,815)	58,107	58,107	
Other professional staff salaries	330,335	3,825	334,160	334,160	
Total improvement of instruction / other support services-instructional staff:	459,257	(66,990)	392,267	392,267	
Educational media / library services:					
Salaries	488,115	(31,807)	456,308	455,621	687
Other purchased services	500	(500)			
Professional / technical services	1,000	(188)	812	812	
Supplies and materials	3,100	(1,494)	1,606	1,606	
Total educational media / library services	492,715	(33,989)	458,726	458,039	687
Instructional staff training services:					
Professional / educational services	196,851	(167,108)	29,743	29,743	
Professional / technical services	1,000	(961)	39	39	
Other purchased services	21,500	(14,696)	6,804	6,804	
Total instructional staff training services	219,351	(182,765)	36,586	36,586	
School administration:					
Salaries principals / assistant principals	1,410,623	(77,055)	1,333,568	1,333,568	
Salaries secretarial	946,093	(27,376)	918,717	918,717	
Other salaries	14,121	22,700	36,821	36,821	
Professional / technical services	31,166	(10,500)	20,666	9,666	11,000
Other purchased services	18,800	(15,124)	3,676	3,676	
Supplies and materials	87,860	26,943	114,803	103,355	11,448
Other expenses	4,000	8,035	12,035	8,076	3,959
Total school administration	2,512,663	(72,377)	2,440,286	2,413,879	26,407

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Combined Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3
PAGE 4 OF 4

<u>District-wide</u>	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Plant operations:					
Custodial services:					
Salaries of non-instructional aides	\$ 737,770	\$ (14,320)	\$ 723,450	\$ 723,450	\$
Total plant operations	<u>737,770</u>	<u>(14,320)</u>	<u>723,450</u>	<u>723,450</u>	<u></u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>153,600</u>	<u>(44,417)</u>	<u>109,183</u>	<u>107,731</u>	<u>1,452</u>
Total student transportation services	<u>153,600</u>	<u>(44,417)</u>	<u>109,183</u>	<u>107,731</u>	<u>1,452</u>
Unallocated benefits:					
Group Insurance		325	325	325	
Social security contributions		69,427	69,427	69,427	
P.E.R.S. retirement contributions		430,741	430,741	430,741	
Workmen's compensation		350,000	350,000	350,000	
Health benefits	8,753,454		8,753,454	8,157,479	595,975
Tuition reimbursement		139,072	139,072	139,072	
Total unallocated benefits	<u>8,753,454</u>	<u>989,565</u>	<u>9,743,019</u>	<u>9,147,044</u>	<u>595,975</u>
Total undistributed expenditures	<u>15,223,914</u>	<u>642,929</u>	<u>15,866,843</u>	<u>15,242,322</u>	<u>624,521</u>
Total expenditures - current expense	<u>44,491,160</u>	<u>(2,090)</u>	<u>44,489,070</u>	<u>43,667,330</u>	<u>821,740</u>
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Undistributed expenditures:					
Instruction					
Athletics activities		<u>2,090</u>	<u>2,090</u>	<u>2,090</u>	
Total equipment		<u>2,090</u>	<u>2,090</u>	<u>2,090</u>	
Total capital outlay		<u>2,090</u>	<u>2,090</u>	<u>2,090</u>	
District-wide school based expenditures	<u>44,491,160</u>		<u>44,491,160</u>	<u>43,669,420</u>	<u>821,740</u>
Other financing sources					
Operating transfer in	<u>44,491,160</u>		<u>44,491,160</u>	<u>43,669,420</u>	<u>821,740</u>
Total other financing sources	<u>44,491,160</u>		<u>44,491,160</u>	<u>43,669,420</u>	<u>821,740</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$	\$	\$	\$	\$

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3a
PAGE 1 OF 3

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 9-12	\$ 5,215,337	\$ 20,406	\$ 5,235,743	\$ 5,235,743	\$
Regular programs - undistributed instruction:					
Other salaries instruction	95,605	(17,575)	78,030	78,030	
Purchased professional - educational services	25,060	(5,563)	19,497	19,497	
Purchased technical services	7,820	(1,117)	6,703	6,703	
General supplies	155,500	(36,196)	119,304	119,304	
Textbooks	9,500	23,667	33,167	33,167	
Other expenses	4,000	(1,140)	2,860	2,860	
Total regular education	5,512,822	(17,518)	5,495,304	5,495,304	
Cognitive - mild:					
Salaries of teachers	54,545	(7,063)	47,482	47,482	
General supplies	500	335	835	835	
Total cognitive - mild	55,045	(6,728)	48,317	48,317	
Learning and/or language disabilities:					
Salaries of teachers	213,145	14,525	227,670	227,670	
Other salaries instruction	80,581	35,593	116,174	116,174	
General supplies	900	(509)	391	391	
Total learning and/or language disabilities	294,626	49,609	344,235	344,235	
Behavioral disabilities:					
Salaries of teachers	388,370	(11,729)	376,641	376,641	
Other salaries instruction	190,269	(10,615)	179,654	179,654	
General supplies	5,985	(119)	5,866	5,866	
Textbooks	2,000	(464)	1,536	1,536	
Other expenses	9,000	(2,912)	6,088	6,088	
Total behavioral disabilities	595,624	(25,839)	569,785	569,785	
Resource room/resource center:					
Salaries of teachers	680,905	(19,532)	661,373	661,373	
Other salaries instruction	49,605	1,540	51,145	51,145	
General supplies	1,000	703	1,703	1,703	
Textbooks	1,500	(1,500)			
Total resource room/resource center	733,010	(18,789)	714,221	714,221	
Total special education	1,678,305	(1,747)	1,676,558	1,676,558	
Bilingual education:					
Salaries of teachers	316,965	12,750	329,715	329,715	
Other salaries for instruction	44,350	1,890	46,240	46,240	
Total bilingual education	361,315	14,640	375,955	375,955	

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CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3a
PAGE 2 OF 3School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 76,578	\$ 24,389	\$ 100,967	\$ 100,967	
General supplies	19,500	(2,920)	16,580	16,580	
Other expenses	20,000	1,930	21,930	21,930	
Total cocurricular activities	116,078	23,399	139,477	139,477	
Athletic activities:					
Salaries	710,467	(17,729)	692,738	692,738	
Other purchased services	74,250	(14,988)	59,262	59,262	
General supplies	90,037	(19,195)	70,842	66,150	4,692
Other expenses	9,000	12,601	21,601	21,601	
Total athletic activities	883,754	(39,311)	844,443	839,751	4,692
Alternative education program - instruction					
General supplies	7,000	(158)	6,842	6,842	
Textbooks	2,850	(285)	2,565	2,565	
Other expenses	500	(143)	357	357	
Total alternative education program - instruction	10,350	(586)	9,764	9,764	
Alternative education program - support svcs.					
Other purchased services	2,250	(1,772)	478	389	89
General supplies	3,000	181	3,181	3,181	
Total alternative education program - support svcs.	5,250	(1,591)	3,659	3,570	89
Total alternative education program	15,600	(2,177)	13,423	13,334	89
Total - instruction	8,567,874	(22,714)	8,545,160	8,540,379	4,781
Undistributed expenditures:					
Attendance and social work services:					
Salaries	245,432	19,140	264,572	264,572	
Total attendance and social work services	245,432	19,140	264,572	264,572	
Health services:					
Salaries	119,448	(81,850)	37,598	37,598	
Total health services	119,448	(81,850)	37,598	37,598	
Guidance:					
Salaries of professional staff	401,685	106,842	508,527	508,527	
Salaries secretarial	38,393	1,645	40,038	40,038	
Other salaries	6,500	5,056	11,556	11,556	
Professional / educational services	23,000	(15,661)	7,339	7,339	
Professional / technical services	9,800	(203)	9,597	9,597	
Supplies and materials	1,000	472	1,472	1,472	
Other expenses	4,400	(1,755)	2,645	2,645	
Total guidance	484,778	96,396	581,174	581,174	
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	128,922	(70,815)	58,107	58,107	
Other professional staff salaries	53,795	1,285	55,080	55,080	
Total improvement of instruction / other support services - instructional staff	182,717	(69,530)	113,187	113,187	
Educational media / library services:					
Salaries	84,895	(50,742)	34,153	34,153	
Professional / technical services	1,000	(188)	812	812	
Other purchased services	500	(500)			
Total educational media / library services	86,395	(51,430)	34,965	34,965	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3a
PAGE 3 OF 3School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	\$ 30,000	\$ (2,337)	\$ 27,663	\$ 27,663	
Other purchased services	7,800	(4,129)	3,671	3,671	
Total instructional staff training services	37,800	(6,466)	31,334	31,334	
School administration:					
Salaries principals / assistant principals	475,722	8,432	484,154	484,154	
Salaries secretarial	403,765	(49,664)	354,101	354,101	
Other purchased services	3,000	(1,867)	1,133	1,133	
Supplies and materials	27,650	28,744	56,394	55,631	763
Other expenses		2,639	2,639	2,639	
Total school administration	910,137	(11,716)	898,421	897,658	763
Plant operations					
Custodial services:					
Salaries of non-instructional aides	367,465	13,467	380,932	380,932	
Total plant operations	367,465	13,467	380,932	380,932	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	113,500	(19,825)	93,675	93,675	
Total student transportation services	113,500	(19,825)	93,675	93,675	
Unallocated benefits:					
Social security contributions		15,624	15,624	15,624	
P.E.R.S. retirement contributions		144,248	144,248	144,248	
Workmen's compensation		105,315	105,315	105,315	
Health benefits	2,608,293		2,608,293	2,430,984	177,309
Tuition reimbursement		67,202	67,202	67,202	
Total unallocated benefits	2,608,293	332,389	2,940,682	2,763,373	177,309
Total undistributed expenditures	5,155,965	220,575	5,376,540	5,198,468	178,072
Total expenditures - current expense	13,723,839	197,861	13,921,700	13,738,847	182,853
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Athletic activities		2,090	2,090	2,090	
Total equipment		2,090	2,090	2,090	
Total capital outlay		2,090	2,090	2,090	
Total school based expenditures	13,723,839	199,951	13,923,790	13,740,937	182,853
Other financing sources					
Operating transfer in	13,723,839	199,951	13,923,790	13,740,937	182,853
Total other financing sources	13,723,839	199,951	13,923,790	13,740,937	182,853
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$	\$	\$	\$	\$

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3b
PAGE 1 OF 3

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 6-8	\$ 4,567,514	\$ (148,248)	\$ 4,419,266	\$ 4,419,266	
Regular programs - undistributed instruction:					
Other salaries instruction	40,395	986	41,381	41,381	
Purchased prof. - educ. services	31,010	3,909	34,919	34,919	
Purchased technical services	7,820	(1,117)	6,703	6,703	
General supplies	113,500	(19,911)	93,589	92,017	1,572
Textbooks	15,000	(4,490)	10,510	10,510	
Other expenses	6,000	10,139	16,139	16,139	
Total regular education	4,781,239	(158,732)	4,622,507	4,620,935	1,572
Cognitive - mild:					
Salaries of teachers	87,300	(52,616)	34,684	34,684	
Other salaries instruction	32,640	18,360	51,000	51,000	
General supplies	600	(77)	523	523	
Total cognitive - mild	120,540	(34,333)	86,207	86,207	
Learning and/or language disabilities:					
Salaries of teachers	158,370	143,873	302,243	302,243	
Other salaries instruction	44,539	2,090	46,629	46,629	
General supplies	3,000	(728)	2,272	2,272	
Total learning and/or language disabilities	205,909	145,235	351,144	351,144	
Behavioral disabilities:					
Salaries of teachers	54,545	1,660	56,205	56,205	
Other salaries instruction	31,830	(1,882)	29,948	29,948	
General supplies	2,488	(44)	2,444	2,444	
Textbooks	500	(4)	496	496	
Other expenses	2,100	(646)	1,454	1,454	
Total behavioral disabilities	91,463	(916)	90,547	90,547	
Resource room/resource center:					
Salaries of teachers	432,669	23,073	455,742	455,742	
Other salaries instruction	79,071	3,729	82,800	82,800	
General supplies	3,000	(44)	2,956	2,956	
Total resource room/resource center	514,740	26,758	541,498	541,498	
Total special education	932,652	136,744	1,069,396	1,069,396	
Bilingual education:					
Salaries of teachers	153,590	9,377	162,967	162,967	
Other salaries for instruction	18,835	(18,835)			
Total bilingual education	172,425	(9,458)	162,967	162,967	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3b
PAGE 2 OF 3School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 39,000	\$ 15,759	\$ 54,759	\$ 54,759	
General supplies	250	(250)			
Total cocurricular activities	39,250	15,509	54,759	54,759	
Athletic activities:					
Other purchased services	4,000	(3,653)	347	347	
Supplies and materials	12,000	(1,144)	10,856	10,856	
Other expenses	2,500	(877)	1,623	1,623	
Total athletic activities	18,500	(5,674)	12,826	12,826	
Alternative education program - instruction					
General supplies	7,000	(4,749)	2,251	2,251	
Textbooks	2,850	(169)	2,681	2,681	
Other expenses	500	476	976	976	
Total alternative education program - instruction	10,350	(4,442)	5,908	5,908	
Alternative education program - support svcs.					
Other purchased services	2,250	(2,250)			
General supplies	3,000	(400)	2,600	2,600	
Total alternative education program - support svcs.	5,250	(2,650)	2,600	2,600	
Total alternative education program	15,600	(7,092)	8,508	8,508	
Total - instruction	5,959,666	(28,703)	5,930,963	5,929,391	1,572
Undistributed expenditures:					
Attendance and social work services:					
Salaries	220,697	1,985	222,682	222,682	
Total attendance and social work services	220,697	1,985	222,682	222,682	
Health services:					
Salaries	94,453	49,333	143,786	143,786	
Total health services	94,453	49,333	143,786	143,786	
Guidance:					
Salaries of professional staff	129,760	7,430	137,190	137,190	
Salaries secretarial	91,446	(50,485)	40,961	40,961	
Professional / technical services	9,750	(153)	9,597	9,597	
Total guidance	230,956	(43,208)	187,748	187,748	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	83,800	910	84,710	84,710	
Total improvement of instruction / other support services - instructional staff	83,800	910	84,710	84,710	
Educational media / library services:					
Salaries	84,800	910	85,710	85,710	
Total educational media / library services	84,800	910	85,710	85,710	
Instructional staff training services:					
Other purchased services	5,400	(3,479)	1,921	1,921	
Total instructional staff training services	5,400	(3,479)	1,921	1,921	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3b
PAGE 3 OF 3

(Continued from prior page)

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	\$ 406,904	\$ 31,560	\$ 438,464	\$ 438,464	
Salaries secretarial	130,104	2,347	132,451	132,451	
Other salaries	14,121	22,700	36,821	36,821	
Other purchased services	11,100	(9,084)	2,016	2,016	
Supplies and materials	17,000	(503)	16,497	15,783	714
Other expenses	1,000	(45)	955	955	
Total school administration	580,229	46,975	627,204	626,490	714
Custodial services:					
Salaries of non-instructional aides	167,535	922	168,457	168,457	
Total custodial services	167,535	922	168,457	168,457	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	7,500	(1,077)	6,423	6,423	
Total student transportation services	7,500	(1,077)	6,423	6,423	
Unallocated benefits:					
Social security contributions		15,149	15,149	15,149	
P.E.R.S. retirement contributions		72,949	72,949	72,949	
Workmen's compensation		75,705	75,705	75,705	
Health benefits	1,827,579		1,827,579	1,703,265	124,314
Tuition reimbursement		22,191	22,191	22,191	
Total unallocated benefits	1,827,579	185,994	2,013,573	1,889,259	124,314
Total undistributed expenditures	3,302,949	239,265	3,542,214	3,417,186	125,028
Total expenditures - current expense	9,262,615	210,562	9,473,177	9,346,577	126,600
Total school based expenditures	9,262,615	210,562	9,473,177	9,346,577	126,600
Other financing sources					
Operating transfer in	9,262,615	210,562	9,473,177	9,346,577	126,600
Total other financing sources	9,262,615	210,562	9,473,177	9,346,577	126,600
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3c
PAGE 1 OF 3

School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 386,030	\$ 2,150	\$ 388,180	\$ 388,180	\$
Grades 1-5	3,317,524	(185,151)	3,132,373	3,132,373	
Regular programs - undistributed instruction:					
Other salaries instruction	185,175	24,701	209,876	209,876	
Purchased prof. - educ. services	36,135	(9,667)	26,468	26,468	
Purchased technical services	7,820	(1,117)	6,703	6,703	
General supplies	90,000	8,335	98,335	98,335	
Textbooks					
Other expenses		5,193	5,193	5,193	
Total regular education	<u>4,022,684</u>	<u>(155,556)</u>	<u>3,867,128</u>	<u>3,867,128</u>	
Cognitive - mild:					
Salaries of teachers	83,800	46,756	130,556	130,556	
Other salaries for instruction	31,020	(29,403)	1,617	1,617	
Total cognitive - mild	<u>114,820</u>	<u>17,353</u>	<u>132,173</u>	<u>132,173</u>	
Learning and/or language disabilities:					
Salaries of teachers	272,690	(182,025)	90,665	83,534	7,131
Other salaries for instruction	132,024	12,894	144,918	144,918	
General supplies	2,000	(960)	1,040	1,040	
Total learning and/or language disabilities	<u>406,714</u>	<u>(170,091)</u>	<u>236,623</u>	<u>229,492</u>	<u>7,131</u>
Resource room/resource center:					
General supplies	1,400	(692)	708	708	
Total resource room/resource center	<u>1,400</u>	<u>(692)</u>	<u>708</u>	<u>708</u>	
Autism:					
Salaries of teachers	100,590	49,525	150,115	150,115	
Other salaries for instruction	70,686	4,938	75,624	75,624	
General supplies	900	(10)	890	890	
Total autism	<u>172,176</u>	<u>54,453</u>	<u>226,629</u>	<u>226,629</u>	
Total special education	<u>695,110</u>	<u>(98,977)</u>	<u>596,133</u>	<u>589,002</u>	<u>7,131</u>

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CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3c
PAGE 2 OF 3

School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Fianl to Actual
Cocurricular activities:					
Salaries	\$ 24,732	\$ 15,483	\$ 40,215	\$ 40,215	
Supplies and materials	2,500	(1,490)	1,010	1,010	
Total cocurricular activities	<u>27,232</u>	<u>13,993</u>	<u>41,225</u>	<u>41,225</u>	
Athletic activities:					
Other expenses	700	(492)	208	208	
Total athletic activities	<u>700</u>	<u>(492)</u>	<u>208</u>	<u>208</u>	
Before/after school program - instruction:					
Supplies and materials	1,000	(280)	720	720	
Total before/after school program	<u>1,000</u>	<u>(280)</u>	<u>720</u>	<u>720</u>	
Total - instruction	<u>4,746,726</u>	<u>(241,312)</u>	<u>4,505,414</u>	<u>4,498,283</u>	
Undistributed expenditures:					
Health services:					
Salaries	61,535	5,090	66,625	66,625	
Total health services	<u>61,535</u>	<u>5,090</u>	<u>66,625</u>	<u>66,625</u>	
Guidance:					
Salaries of professional staff	46,500	14,705	61,205	61,205	
Professional / technical services	6,500	(102)	6,398	6,398	
Supplies and materials	500		500	500	
Total guidance	<u>53,500</u>	<u>14,603</u>	<u>68,103</u>	<u>68,103</u>	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	85,800	(1,090)	84,710	84,710	
Total improvement of instruction / other support services-instructional staff:	<u>85,800</u>	<u>(1,090)</u>	<u>84,710</u>	<u>84,710</u>	
Educational media / library services:					
Salaries	75,173	9,603	84,776	84,776	
Supplies and materials	1,500	(615)	885	885	
Total educational media / library services	<u>76,673</u>	<u>8,988</u>	<u>85,661</u>	<u>85,661</u>	

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 CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Blended Expenditures - Budget and Actual
 for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3c
 PAGE 3 OF 3

School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	\$ 40,267	\$ (39,517)	\$ 750	\$ 750	
Other purchased services	5,000	(4,783)	217	217	
Total instructional staff training services	45,267	(44,300)	967	967	
School administration:					
Salaries principals / assistant principals	99,451	3,680	103,131	103,131	
Salaries secretarial	77,316	2,180	79,496	79,496	
Professional / technical services	14,833	(10,000)	4,833	4,833	
Other purchased services	2,500	(2,104)	396	396	
Supplies and materials	11,500	(3,381)	8,119	8,119	
Other expenses	3,000	5,441	8,441	4,482	3,959
Total school administration	208,600	(4,184)	204,416	200,457	3,959
Custodial services:					
Salaries of non-instructional aides	33,795	1,055	34,850	34,850	
Total custodial services	33,795	1,055	34,850	34,850	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	11,300	(7,719)	3,581	3,581	
Total student transportation services	11,300	(7,719)	3,581	3,581	
Unallocated benefits:					
Group Insurance		325	325	325	
Social security contributions		12,365	12,365	12,365	
P.E.R.S. Retirement Contributions		72,949	72,949	72,949	
Workmen's compensation		53,340	53,340	53,340	
Health benefits	1,345,548		1,345,548	1,253,792	91,756
Tuition reimbursement		13,905	13,905	13,905	
Total unallocated benefits	1,345,548	152,884	1,498,432	1,406,676	91,756
Total undistributed expenditures	1,922,018	125,327	2,047,345	1,951,630	95,715
Total expenditures - current expense	6,668,744	(115,985)	6,552,759	6,449,913	95,715
Total school based expenditures	6,668,744	(115,985)	6,552,759	6,449,913	102,846
Other financing sources					
Operating transfer in	6,668,744	(115,985)	6,552,759	6,449,913	102,846
Total other financing sources	6,668,744	(115,985)	6,552,759	6,449,913	102,846
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3d
PAGE 1 OF 3

School: Elberon (Morris Avenue)

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 250,925	\$ 1,885	\$ 252,810	\$ 252,810	\$
Grades 1-5	1,390,578	(15,551)	1,375,027	1,375,027	
Regular programs - undistributed instruction:					
Other salaries instruction	211,045	(3,090)	207,955	207,955	
Purchased educational services	27,735		27,735	25,222	2,513
Purchased technical services	7,820	(1,123)	6,697	6,697	
General supplies	49,200	4,271	53,471	53,259	212
 Total regular education	 1,937,303	 (13,608)	 1,923,695	 1,920,970	 2,725
Bilingual education:					
Salaries of teachers	250,935	(1,820)	249,115	249,115	
Other salaries for instruction	24,885	(24,885)			
General supplies	300	(300)			
Total bilingual education	276,120	(27,005)	249,115	249,115	
Before/after school program - instruction:					
Salaries of teachers	300	(300)			
Supplies and materials	300	(251)	49	49	
Total before/after school program	600	(551)	49	49	
Total - instruction	2,214,023	(41,164)	2,172,859	2,170,134	2,725
Undistributed expenditures:					
Attendance and social work services:					
Professional / technical services	9,000	(9,000)			
Supplies and materials	300	136	436	436	
Total attendance and social work services	9,300	(8,864)	436	436	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3d
PAGE 2 OF 3School: Elberon (Morris Avenue)

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Health services:					
Salaries	\$ 80,300	\$ 910	\$ 81,210	\$ 81,210	\$ _____
Total health services	<u>80,300</u>	<u>910</u>	<u>81,210</u>	<u>81,210</u>	<u>_____</u>
Guidance:					
Professional / technical services	6,500	(102)	6,398	6,398	_____
Total guidance	<u>6,500</u>	<u>(102)</u>	<u>6,398</u>	<u>6,398</u>	<u>_____</u>
Educational media / library services:					
Salaries	62,434	3,017	65,451	64,764	687
Supplies and materials	500	(500)	_____	_____	_____
Total educational media / library services	<u>62,934</u>	<u>2,517</u>	<u>65,451</u>	<u>64,764</u>	<u>687</u>
Instructional staff training services:					
Professional / educational services	33,050	(32,470)	580	580	_____
Other purchased services	300	(279)	21	21	_____
Total instructional staff training services	<u>33,350</u>	<u>(32,749)</u>	<u>601</u>	<u>601</u>	<u>_____</u>
School administration:					
Salaries principals / assistant principals	56,045	955	57,000	57,000	_____
Salaries secretarial	77,316	2,180	79,496	79,496	_____
Professional / technical services	15,833	_____	15,833	4,833	11,000
Other purchased services	200	(200)	_____	_____	_____
Supplies and materials	5,000	1,644	6,644	4,644	2,000
Total school administration	<u>154,394</u>	<u>4,579</u>	<u>158,973</u>	<u>145,973</u>	<u>13,000</u>
Custodial services:					
Salaries of non-instructional aides	33,795	(688)	33,107	33,107	_____
Total custodial services	<u>33,795</u>	<u>(688)</u>	<u>33,107</u>	<u>33,107</u>	<u>_____</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	5,000	(2,548)	2,452	1,000	1,452
Total student transportation services	<u>5,000</u>	<u>(2,548)</u>	<u>2,452</u>	<u>1,000</u>	<u>1,452</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3d
PAGE 3 OF 3

School: Elberon (Morris Avenue)

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Unallocated benefits:					
Social security contributions	\$	\$ 7,586	\$ 7,586	\$ 7,586	\$
P.E.R.S. retirement contributions		39,126	39,126	39,126	
Workmen's compensation		26,355	26,355	26,355	
Health benefits	650,595		650,595	606,095	44,500
Tuition reimbursement		2,220	2,220	2,220	
Total unallocated benefits	<u>650,595</u>	<u>75,287</u>	<u>725,882</u>	<u>681,382</u>	<u>44,500</u>
Total undistributed expenditures	<u>1,036,168</u>	<u>38,342</u>	<u>1,074,510</u>	<u>1,014,871</u>	<u>59,639</u>
Total expenditures - current expense	<u>3,250,191</u>	<u>(2,822)</u>	<u>3,247,369</u>	<u>3,185,005</u>	<u>62,364</u>
Total school based expenditures	<u>3,250,191</u>	<u>(2,822)</u>	<u>3,247,369</u>	<u>3,185,005</u>	<u>62,364</u>
Other financing sources					
Operating transfer in	<u>3,250,191</u>	<u>(2,822)</u>	<u>3,247,369</u>	<u>3,185,005</u>	<u>62,364</u>
Total other financing sources	<u>3,250,191</u>	<u>(2,822)</u>	<u>3,247,369</u>	<u>3,185,005</u>	<u>62,364</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	<u> </u>				
Fund balance, July 1	<u> </u>				
Fund balance, June 30	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3e
PAGE 1 OF 3

School: Audrey W. Clark

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 1-5	\$ 1,589,148	\$ (282,621)	\$ 1,306,527	\$ 1,236,817	\$ 69,710
Regular programs - undistributed instruction:					
Purchased prof. - educ. services	27,735	(5,513)	22,222	22,222	
Purchased technical services	7,820	(1,117)	6,703	6,703	
General supplies	57,000	(3,227)	53,773	49,136	4,637
Other expenses	3,000	(1,375)	1,625	1,625	
Total regular education	<u>1,684,703</u>	<u>(293,853)</u>	<u>1,390,850</u>	<u>1,316,503</u>	<u>74,347</u>
Learning and/or language disabilities:					
Salaries of teachers	59,295	2,910	62,205	62,205	
Other salaries for instruction	49,965	1,071	51,036	51,036	
General supplies	800	(800)			
Total learning and/or language disabilities	<u>110,060</u>	<u>3,181</u>	<u>113,241</u>	<u>113,241</u>	
Behavioral disabilities:					
Salaries of teachers	78,575	6,135	84,710	84,710	
Other salaries for instruction	17,955	567	18,522	18,522	
Total behavioral disabilities	<u>96,530</u>	<u>6,702</u>	<u>103,232</u>	<u>103,232</u>	
Resource room/resource center:					
General supplies	350	(350)			
Total resource room/resource center	<u>350</u>	<u>(350)</u>			
Total special education	<u>206,940</u>	<u>9,533</u>	<u>216,473</u>	<u>216,473</u>	
Bilingual education:					
Salaries of teachers	236,935	(59,888)	177,047	177,047	
General supplies	500	(201)	299	299	
Total bilingual education	<u>237,435</u>	<u>(60,089)</u>	<u>177,346</u>	<u>177,346</u>	
Cocurricular activities:					
Salaries	18,640	1,338	19,978	18,243	1,735
Other expenses	500	(500)			
Total cocurricular activities	<u>19,140</u>	<u>838</u>	<u>19,978</u>	<u>18,243</u>	<u>1,735</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3e
PAGE 2 OF 3School: Audrey W. Clark

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Before/after school program - instruction:	\$	\$	\$	\$	\$
Supplies and materials	3,500	(3,500)			
Total before/after school program	3,500	(3,500)			
Total - instruction	2,151,718	(347,071)	1,804,647	1,728,565	76,082
Undistributed expenditures:					
Health services:					
Salaries	57,795	4,650	62,445	62,445	
Total health services	57,795	4,650	62,445	62,445	
Guidance:					
Professional / technical services	6,500	(102)	6,398	6,398	
Supplies and materials	500	(500)			
Total guidance	7,000	(602)	6,398	6,398	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	106,940	2,720	109,660	109,660	
Total improvement of instruction / other support services-instructional staff	106,940	2,720	109,660	109,660	
Educational media / library services:					
Salaries	86,120	909	87,029	87,029	
Supplies and materials	300	(300)			
Total educational media / library services	86,420	609	87,029	87,029	
Instructional staff training services:					
Professional / educational services	36,617	(36,617)			
Professional / technical services	1,000	(961)	39	39	
Total instructional staff training services	37,617	(37,578)	39	39	
School administration:					
Salaries principals / assistant principals	146,215	(67,087)	79,128	79,128	
Salaries secretarial	95,895	11,401	107,296	107,296	
Other purchased services	500	(369)	131	131	
Supplies and materials	8,000		8,000	4,491	3,509
Total school administration	250,610	(56,055)	194,555	191,046	3,509
Custodial services:					
Salaries of non-instructional aides	33,795	2,797	36,592	36,592	
Total custodial services	33,795	2,797	36,592	36,592	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,300	(2,300)			
Total student transportation services	2,300	(2,300)			

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3e
PAGE 3 OF 3

(Continued from prior page)

School: Audrey W. Clark

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions	\$	\$ 5,579	\$ 5,579	\$ 5,579	\$
P.E.R.S. retirement contributions		23,099	23,099	23,099	
Workmen's compensation		21,840	21,840	21,840	
Health benefits	643,201		643,201	599,569	43,632
Tuition reimbursement		5,347	5,347	5,347	
Total unallocated benefits	643,201	55,865	699,066	655,434	43,632
Total undistributed expenditures	1,225,678	(29,894)	1,195,784	1,148,643	47,141
Total expenditures - current expense	3,377,396	(376,965)	3,000,431	2,877,208	123,223
Total school based expenditures	3,377,396	(376,965)	3,000,431	2,877,208	123,223
Other financing sources					
Operating transfer in	3,377,396	(376,965)	3,000,431	2,877,208	123,223
Total other financing sources	3,377,396	(376,965)	3,000,431	2,877,208	123,223
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$	\$	\$	\$	\$

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3f
PAGE 1 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 293,435	\$ (73,275)	\$ 220,160	\$ 220,160	\$
Grades 1-5	2,550,812	192,643	2,743,455	2,738,884	4,571
Regular programs - undistributed instruction:					
Other salaries instruction	144,085	6,327	150,412	150,412	
Purchased prof. - educ. services	41,368	(13,412)	27,956	27,956	
Purchased technical services	7,820	(1,117)	6,703	6,703	
General supplies	90,000	43,992	133,992	124,314	9,678
Other expenses	4,000	(2,571)	1,429	1,429	
Total regular education	3,131,520	152,587	3,284,107	3,269,858	14,249
Learning and/or language disabilities:					
Salaries of teachers	253,650	(40,800)	212,850	212,850	
Other salaries for instruction	140,321	(38,455)	101,866	101,866	
General supplies	800		800	800	
Total learning and/or language disabilities	394,771	(79,255)	315,516	315,516	
Multiple disabilities:					
Salaries of teachers	108,090	(4,885)	103,205	103,205	
Other salaries for instruction	22,050	630	22,680	22,680	
General supplies	400	(400)			
Total multiple disabilities	130,540	(4,655)	125,885	125,885	
Resource room/resource center:					
Salaries of teachers	123,950	1,365	125,315	125,315	
General supplies	400	(290)	110	110	
Total resource room/resource center	124,350	1,075	125,425	125,425	
Autism:					
Salaries of teachers	103,825	1,339	105,164	103,447	1,717
Other salaries for instruction	26,964	1,536	28,500	28,500	
Total autism	130,789	2,875	133,664	131,947	1,717
Total special education	780,450	(79,960)	700,490	698,773	1,717
Cocurricular activities:					
Salaries	8,000	8,294	16,294	16,294	
Total cocurricular activities	8,000	8,294	16,294	16,294	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3f
PAGE 2 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Before/after school program - instruction:	\$	\$	\$	\$	
Supplies and materials	1,000	(1,000)			
Total before/after school program	1,000	(1,000)			
Total - instruction	3,920,970	79,921	4,000,891	3,984,925	15,966
Health services:					
Salaries	61,295	4,650	65,945	65,945	
Total health services	61,295	4,650	65,945	65,945	
Guidance:					
Salaries of professional staff	82,800	910	83,710	83,710	
Professional / technical services	6,500	(102)	6,398	6,398	
Total guidance	89,300	808	90,108	90,108	
Educational media / library services:					
Salaries	77,634	3,834	81,468	81,468	
Supplies and materials	500	(60)	440	440	
Total educational media / library services	78,134	3,774	81,908	81,908	
Instructional staff training services:					
Professional / educational services	40,267	(39,517)	750	750	
Other purchased services	2,000	(1,191)	809	809	
Total instructional staff training services	42,267	(40,708)	1,559	1,559	
School administration:					
Salaries principals / assistant principals	93,241	3,450	96,691	96,691	
Salaries secretarial	84,381	2,180	86,561	86,561	
Other purchased services	1,500	(1,500)			
Supplies and materials	15,000	456	15,456	10,994	4,462
Total school administration	194,122	4,586	198,708	194,246	4,462

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3f
PAGE 3 OF 3

School: Gregory

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Custodial services:					
Salaries of non-instructional aides	\$ 67,590	\$ (32,740)	\$ 34,850	\$ 34,850	\$ _____
Total custodial services	<u>67,590</u>	<u>(32,740)</u>	<u>34,850</u>	<u>34,850</u>	<u>_____</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>10,000</u>	<u>(9,660)</u>	<u>340</u>	<u>340</u>	<u>_____</u>
Total student transportation services	<u>10,000</u>	<u>(9,660)</u>	<u>340</u>	<u>340</u>	<u>_____</u>
Unallocated benefits:					
Social security contributions		9,307	9,307	9,307	
P.E.R.S. retirement contributions		51,618	51,618	51,618	
Workmen's compensation		47,950	47,950	47,950	
Health benefits	1,182,899		1,182,899	1,102,065	80,834
Tuition reimbursement		<u>19,727</u>	<u>19,727</u>	<u>19,727</u>	<u>_____</u>
Total unallocated benefits	<u>1,182,899</u>	<u>128,602</u>	<u>1,311,501</u>	<u>1,230,667</u>	<u>80,834</u>
Total undistributed expenditures	<u>1,725,607</u>	<u>59,312</u>	<u>1,784,919</u>	<u>1,699,623</u>	<u>85,296</u>
Total expenditures - current expense	<u>5,646,577</u>	<u>139,233</u>	<u>5,785,810</u>	<u>5,684,548</u>	<u>101,262</u>
Total school based expenditures	<u>5,646,577</u>	<u>139,233</u>	<u>5,785,810</u>	<u>5,684,548</u>	<u>101,262</u>
Other financing sources					
Operating transfer in	<u>5,646,577</u>	<u>139,233</u>	<u>5,785,810</u>	<u>5,684,548</u>	<u>101,262</u>
Total other financing sources	<u>5,646,577</u>	<u>139,233</u>	<u>5,785,810</u>	<u>5,684,548</u>	<u>101,262</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Fund balance, July 1	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Fund balance, June 30	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

EXHIBIT D-3g
PAGE 1 OF 3

School: West End

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 47,765	\$ 2,190	\$ 49,955	\$ 49,955	\$
Grades 1-5	1,470,713	(181,695)	1,289,018	1,208,885	80,133
Regular programs - undistributed instruction:					
Other salaries instruction	50,959	3,175	54,134	54,134	
Purchased prof. - educ. services	61,824	(29,930)	31,894	31,894	
Purchased technical services	7,820	(1,117)	6,703	6,703	
General supplies	47,293	(893)	46,400	43,114	3,286
Total regular education	1,686,374	(208,270)	1,478,104	1,394,685	83,419
Learning and/or language disabilities:					
Salaries of teachers		105,205	105,205	105,205	
Other salaries for instruction		61,812	61,812	61,812	
Total learning and/or language disabilities		167,017	167,017	167,017	
Total special education		167,017	167,017	167,017	
Cocurricular activities:					
Salaries	17,395	(230)	17,165	11,629	5,536
General supplies	2,500	(2,500)			
Total cocurricular activities	19,895	(2,730)	17,165	11,629	5,536
Total - instruction	1,706,269	(43,983)	1,662,286	1,573,331	88,955

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3g
PAGE 2 OF 3School: West End

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Undistributed expenditures:					
Health services:					
Salaries	\$ 65,715	\$ 5,410	\$ 71,125	\$ 71,125	\$ _____
Total health services	<u>65,715</u>	<u>5,410</u>	<u>71,125</u>	<u>71,125</u>	<u>_____</u>
Guidance:					
Professional / technical services	6,500	(102)	6,398	6,398	_____
Supplies and materials	<u>600</u>	<u>(25)</u>	<u>575</u>	<u>575</u>	<u>_____</u>
Total guidance	<u>7,100</u>	<u>(127)</u>	<u>6,973</u>	<u>6,973</u>	<u>_____</u>
Educational media / library services:					
Salaries	17,059	662	17,721	17,721	_____
Supplies and materials	<u>300</u>	<u>(19)</u>	<u>281</u>	<u>281</u>	<u>_____</u>
Total educational media / library services	<u>17,359</u>	<u>643</u>	<u>18,002</u>	<u>18,002</u>	<u>_____</u>
Instructional staff training services:					
Professional / educational services	16,650	(16,650)	_____	_____	_____
Other purchased services	<u>1,000</u>	<u>(835)</u>	<u>165</u>	<u>165</u>	<u>_____</u>
Total instructional staff training services	<u>17,650</u>	<u>(17,485)</u>	<u>165</u>	<u>165</u>	<u>_____</u>
School administration:					
Salaries principals / assistant principals	133,045	(58,045)	75,000	75,000	_____
Salaries secretarial	77,316	2,000	79,316	79,316	_____
Professional / technical services	500	(500)	_____	_____	_____
Supplies and materials	<u>3,710</u>	<u>(17)</u>	<u>3,693</u>	<u>3,693</u>	<u>_____</u>
Total school administration	<u>214,571</u>	<u>(56,562)</u>	<u>158,009</u>	<u>158,009</u>	<u>_____</u>
Custodial services:					
Salaries of non-instructional aides	<u>33,795</u>	<u>867</u>	<u>34,662</u>	<u>34,662</u>	<u>_____</u>
Total custodial services operations	<u>33,795</u>	<u>867</u>	<u>34,662</u>	<u>34,662</u>	<u>_____</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>4,000</u>	<u>(1,288)</u>	<u>2,712</u>	<u>2,712</u>	<u>_____</u>
Total student transportation services	<u>4,000</u>	<u>(1,288)</u>	<u>2,712</u>	<u>2,712</u>	<u>_____</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2011

(Continued from prior page)

EXHIBIT D-3g
PAGE 3 OF 3

School: West End

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Unallocated benefits:					
Social security contributions	\$	\$ 3,817	\$ 3,817	\$ 3,817	\$
P.E.R.S. retirement contributions		26,752	26,752	26,752	
Workmen's compensation		19,495	19,495	19,495	
Health benefits	495,339		495,339	461,709	33,630
Tuition reimbursement		8,480	8,480	8,480	
Total unallocated benefits	<u>495,339</u>	<u>58,544</u>	<u>553,883</u>	<u>520,253</u>	<u>33,630</u>
Total undistributed expenditures	<u>855,529</u>	<u>(9,998)</u>	<u>845,531</u>	<u>811,901</u>	<u>33,630</u>
Total expenditures - current expense	<u>2,561,798</u>	<u>(53,981)</u>	<u>2,507,817</u>	<u>2,385,232</u>	<u>122,585</u>
Total school based expenditures	<u>2,561,798</u>	<u>(53,981)</u>	<u>2,507,817</u>	<u>2,385,232</u>	<u>122,585</u>
Other financing sources					
Operating transfer in	2,561,798	(53,981)	2,507,817	2,385,232	122,585
Total other financing sources	<u>2,561,798</u>	<u>(53,981)</u>	<u>2,507,817</u>	<u>2,385,232</u>	<u>122,585</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$	\$	\$	\$	\$

SPECIAL REVENUE FUND DETAIL SCHEDULES

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

CITY OF LONG BRANCH SCHOOL DISTRICT
 Special Revenue Fund
 Preschool Education Aid Expenditures
 Preschool - All Programs
 Budgetary Basis
 for the Fiscal Year Ended June 30, 2011

Exhibit E-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
Instruction:					
Salaries of teachers	\$ 3,605,208	\$ (73,089)	\$ 3,532,119	\$ 3,363,775	\$ 168,344
Other salaries for instruction	1,582,272	(76,481)	1,505,791	1,494,491	11,301
Other purchased services	5,000		5,000	667	4,333
General supplies	60,000	15,000	75,000	71,801	3,199
Other expenses	11,000		11,000	9,555	1,445
Total instruction	5,263,480	(134,569)	5,128,911	4,940,289	188,622
Support services:					
Salaries of program directors	247,566	125,862	373,428	373,428	
Salaries of other professional staff	357,781	22,454	380,235	370,714	9,521
Salaries of secretarial assistants	116,443	(812)	115,631	114,412	1,219
Other salaries	768,147	(7,934)	760,213	760,213	
Personal services - employee benefits	2,131,500		2,131,500	2,131,500	
Other professional educational/ technical services	15,000	(60)	14,940	12,946	1,994
Purchased property services	210,000	21,224	231,224	187,267	43,957
Contr. services - transp. (bet. home & school)	267,000	(15,666)	251,334	251,334	
Contr. services - transp. (field trips)	10,000	(5,945)	4,055	875	3,180
Travel	2,000	80	2,080	1,180	900
Other purchased professional services	20,000	(4,553)	15,447	15,447	
Other objects	1,000		1,000	340	660
Supplies and materials	5,000	(80)	4,920	4,715	205
Total support services	4,151,437	134,570	4,286,007	4,224,371	61,635
Facilities acquisition and constr. services:					
Non-instructional equipment	6,500		6,500		6,500
Total facilities acquisition and constr. services	6,500		6,500		6,500
Total expenditures	9,421,417		9,421,417	9,164,660	256,757
Other Financing Sources (Uses)					
Transfer to General Fund	(1,969,147)		(1,969,147)	(1,969,147)	
Total outflows	\$ 11,390,564		\$ 11,390,564	\$ 11,133,807	\$ 256,757

CALCULATION OF BUDGET & CARRYOVER

Total 2010-2011 PSEA Allocation	\$ 10,520,040
Add: Actual PSEA Carryover June 30, 2010	1,113,107
Total Funds Available for 2010-2011 Budget	11,633,147
Less: 2010-2011 Budgeted PSEA (Including prior year budgeted carryover)	(11,390,564)
Available & Unbudgeted PSEA Funds as of June 30, 2011	242,583
Add: June 30, 2011 Unexpended PSEA	256,757
2010-2011 Actual Carryover - PSEA	\$ 499,340
2010-2011 ECPA Carryover Budgeted in 2011-12	\$ 499,340

PROPRIETARY FUNDS DETAIL SCHEDULES

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

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

**THIS SECTION HAS ALREADY BEEN INCLUDED
IN STATEMENTS B-4, B-5 AND B-6.**

FIDUCIARY FUNDS DETAIL SCHEDULES

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

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

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

Summer Payment Plan Fund - This agency fund is used to reserve 10% of teachers net pay checks to be issued during the summer months.

Distinguished Alumni Hall of Fame Fund - This agency fund is used to honor past alumni of the Long Branch High School graduating classes.

LBHS - Athletic Hall of Fame - This agency fund is used to honor athletes of the High School that are inducted into the hall of fame.

Project Assist - This agency fund is used for the purpose of assisting needy families in the district.

Retirement Reception - This agency fund is used to honor retirees of the Long Branch School District.

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

Scholarship Fund - This is an expendable trust fund used to account for assets held by the district for grants to students where there are no restrictions regarding the use of principal and income.

Unemployment Trust Fund - This fund is used as a depository for monies collected from employees for the state and to reimburse the state for unemployment claims paid.

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Assets
June 30, 2011

EXHIBIT H-1
PAGE 1 OF 3

	Agency			
	Student Activity	Payroll Agency	Summer Payment Plan	Academic and Athletic Hall of Fame
ASSETS:				
Cash and cash equivalents	\$ 123,401	\$ 368,442	\$ 2,867,400	\$ 8,835
Investments				
Other accounts receivable	18,067	_____	_____	_____
Total assets	\$ 141,468	\$ 368,442	\$ 2,867,400	\$ 8,835
LIABILITIES:				
Payroll deductions and interest	\$	\$ 362,819	\$ 2,867,400	\$
Due to student groups	123,201			
Interfund Payable	18,267	5,623		66
Due to interest groups	_____	_____	_____	8,769
Total liabilities	141,468	368,442	2,867,400	8,835
NET ASSETS:				
Held in trust for unemployment claims and other purposes				
Reserved for scholarships	_____	_____	_____	_____
Total net assets	_____	_____	_____	_____
Total liabilities and net assets	\$ 141,468	\$ 368,442	\$ 2,867,400	\$ 8,835

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Assets
June 30, 2011

EXHIBIT H-1
PAGE 2 OF 3

(Continued from prior page)

	Agency		
	Project Assist	Retirement Reception	Total Agency Funds
ASSETS:			
Cash and cash equivalents	\$ 1,677	\$ 6,540	\$ 3,376,295
Investments			
Other accounts receivable			18,067
Total assets	\$ 1,677	\$ 6,540	\$ 3,394,362
LIABILITIES:			
Payroll deductions and interest	\$	\$	\$ 3,230,219
Due to student groups			123,201
Interfund Payable		104	24,060
Due to interest groups	1,677	6,436	16,882
Total liabilities	1,677	6,540	3,394,362
NET ASSETS:			
Held in trust for unemployment claims and other purposes			
Reserved for scholarships			
Total net assets			
Total liabilities and net assets	\$ 1,677	\$ 6,540	\$ 3,394,362

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Assets
June 30, 2011

EXHIBIT H-1
PAGE 1 OF 3

	Agency			
	Student Activity	Payroll Agency	Summer Payment Plan	Academic and Athletic Hall of Fame
ASSETS:				
Cash and cash equivalents	\$ 123,401	\$ 370,979	\$ 2,867,400	\$ 8,835
Investments				
Other accounts receivable	18,267	_____	_____	_____
Total assets	\$ 141,668	\$ 370,979	\$ 2,867,400	\$ 8,835
LIABILITIES:				
Payroll deductions and interest		\$ 365,356	\$ 2,867,400	
Due to student groups	123,401			
Interfund payable	18,267	5,623		66
Due to interest groups	_____	_____	_____	8,769
Total liabilities	141,668	370,979	2,867,400	8,835
NET ASSETS:				
Held in trust for unemployment claims and other purposes				
Reserved for scholarships	_____	_____	_____	_____
Total net assets	_____	_____	_____	_____
Total liabilities and net assets	\$ 141,668	\$ 370,979	\$ 2,867,400	\$ 8,835

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Assets
June 30, 2011

EXHIBIT H-1
PAGE 2 OF 3

(Continued from prior page)

	Agency		Total
	Project Assist	Retirement Reception	Agency Funds
ASSETS:			
Cash and cash equivalents	\$ 1,677	\$ 6,540	\$ 3,378,832
Investments			
Other accounts receivable			18,267
Total assets	\$ 1,677	\$ 6,540	\$ 3,397,099
LIABILITIES:			
Payroll deductions and interest	\$	\$	\$ 3,232,756
Due to student groups			123,401
Interfund payable		104	24,060
Due to interest groups	1,677	6,436	16,882
Total liabilities	1,677	6,540	3,397,099
NET ASSETS:			
Held in trust for unemployment claims and other purposes			
Reserved for scholarships			
Total net assets			
Total liabilities and net assets	\$ 1,677	\$ 6,540	\$ 3,397,099

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Assets
June 30, 2011

EXHIBIT H-1
PAGE 3 OF 3

(Continued from prior page)

	Trust		
	Unemployment Compensation	Private Purpose	Totals
ASSETS:			
Cash and cash equivalents	\$ 64,257	\$ 346,501	\$ 3,789,590
Investments		7,919	7,919
Other accounts receivable			18,267
	<u>64,257</u>	<u>354,420</u>	<u>3,815,776</u>
Total assets	<u>\$ 64,257</u>	<u>\$ 354,420</u>	<u>\$ 3,815,776</u>
LIABILITIES:			
Payroll deductions and interest	\$	\$	\$ 3,232,756
Due to student groups			123,401
Interfund payable			24,060
Due to interest groups			16,882
	<u></u>	<u></u>	<u>3,397,099</u>
Total liabilities	<u></u>	<u></u>	<u>3,397,099</u>
NET ASSETS:			
Held in trust for unemployment claims and other purposes	64,257		64,257
Reserved for scholarships		354,420	354,420
	<u>64,257</u>	<u>354,420</u>	<u>418,677</u>
Total net assets	<u>64,257</u>	<u>354,420</u>	<u>418,677</u>
Total liabilities and net assets	<u>\$ 64,257</u>	<u>\$ 354,420</u>	<u>\$ 3,815,776</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Assets
for the Fiscal Year ended June 30, 2011

EXHIBIT H-2

	Unemployment Compensation Trust	Private Purpose Trust	Totals
	<u>Trust</u>	<u>Trust</u>	<u>Totals</u>
ADDITIONS:			
Contributions:			
Plan member	\$ 124,264	\$	\$ 124,264
Other	92,935	22,134	115,069
Total contributions	<u>217,199</u>	<u>22,134</u>	<u>239,333</u>
Investment Earnings:			
Interest	423	435	858
Dividends on investments	<u>423</u>	2,577	2,577
Net investment earnings	<u>423</u>	<u>3,012</u>	<u>3,435</u>
Total additions	<u>217,622</u>	<u>25,146</u>	<u>242,768</u>
DEDUCTIONS:			
Quarterly contribution reports	62,917		62,917
Unemployment claims	185,558		185,558
Scholarships awarded	<u> </u>	41,400	41,400
Total deductions	<u>248,475</u>	<u>41,400</u>	<u>289,875</u>
Change in net assets	(30,853)	(16,254)	(47,107)
Net assets - beginning of the year	<u>95,110</u>	<u>370,674</u>	<u>465,784</u>
Net assets - end of the year	<u>\$ 64,257</u>	<u>\$ 354,420</u>	<u>\$ 418,677</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Student Activity Agency Fund
 Schedule of Receipts and Disbursements
 For the Fiscal Year ended June 30, 2011

EXHIBIT H-3

	<u>Balance July 1, 2010</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2011</u>
PRE-KINDERGARTEN SCHOOL:				
Joseph M. Ferraina				
Early Childhood Learning Center	\$ 267	\$ 1,757	\$ 188	\$ 1,836
ELEMENTARY SCHOOLS:				
A.A. Anastasia	407	116	371	152
Audrey W. Clark	189	427	420	196
Elberon (Morris Avenue)	436	1,888	2,204	120
Gregory	661	1,004	1,463	202
West End	854	5	702	157
Total elementary schools	<u>2,547</u>	<u>3,440</u>	<u>5,160</u>	<u>827</u>
JUNIOR HIGH SCHOOL:				
Middle School student fund	<u>23,453</u>	<u>65,191</u>	<u>64,727</u>	<u>23,917</u>
SENIOR HIGH SCHOOL:				
High School student fund	68,024	141,858	122,464	87,418
Athletic fund	1,620	75,135	71,335	5,420
Student career center	<u> </u>	<u>3,983</u>	<u> </u>	<u>3,983</u>
Total senior high school	<u>69,644</u>	<u>220,976</u>	<u>193,799</u>	<u>96,821</u>
Total	<u>\$ 95,911</u>	<u>\$ 291,364</u>	<u>\$ 263,874</u>	<u>\$ 123,401</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Payroll Agency Fund
 Schedule of Receipts and Disbursements
 for the Fiscal Year ended June 30, 2011

EXHIBIT H-4

	<u>Balance July 1, 2010</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2011</u>
ASSETS:				
Cash and cash equivalents	\$ <u>363,464</u>	\$ <u>59,734,287</u>	\$ <u>59,726,772</u>	\$ <u>370,979</u>
Total assets	\$ <u><u>363,464</u></u>	\$ <u><u>59,734,287</u></u>	\$ <u><u>59,726,772</u></u>	\$ <u><u>370,979</u></u>
LIABILITIES:				
Payroll, deductions and withholdings	\$ 363,464	\$ 59,728,664	\$ 59,726,772	\$ 365,356
Interfund payable	<u> </u>	<u>5,623</u>	<u> </u>	<u>5,623</u>
Total liabilities	\$ <u><u> </u></u>	\$ <u><u>5,623</u></u>	\$ <u><u> </u></u>	\$ <u><u>370,979</u></u>

STATISTICAL SECTION (Unaudited)

Financial Trends - Schedules J-1 to J-5

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

Revenue Capacity - Schedules J-6 to J-9

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

Debt Capacity - Schedules J-10 to J-13

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

Demographic and Economic Information - Schedules J-14 to J-15

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

Operating Information - Schedules J-16 to J-20

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

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

CITY OF LONG BRANCH SCHOOL DISTRICT
Net Assets by Component
Last Nine Fiscal Years
(accrual basis of accounting)
Unaudited

J-1
Page 1 of 2

	<u>Fiscal Years Ending June 30,</u>				
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Governmental activities					
Invested in capital assets, net of related debt	\$ 19,661,987	\$ 20,229,430	\$ 44,812,093	\$ 93,128,603	\$ 123,229,226
Restricted	5,058,767	5,181,860	4,582,703	3,597,038	3,116,225
Unrestricted	<u>(5,846,298)</u>	<u>(2,120,135)</u>	<u>71,522</u>	<u>(701,308)</u>	<u>(628,267)</u>
Total governmental activities net assets	<u>\$ 18,874,456</u>	<u>\$ 23,291,155</u>	<u>\$ 49,466,318</u>	<u>\$ 96,024,333</u>	<u>\$ 125,717,184</u>
Business-type activities					
Invested in capital assets, net of related debt	\$ 147,387	\$ 110,468	\$ 76,237	\$ 30,041	\$ 22,288
Restricted					
Unrestricted	<u>509,612</u>	<u>499,769</u>	<u>590,307</u>	<u>612,997</u>	<u>608,314</u>
Total business-type activities net assets	<u>\$ 656,999</u>	<u>\$ 610,237</u>	<u>\$ 666,544</u>	<u>\$ 643,038</u>	<u>\$ 630,602</u>
District-wide					
Invested in capital assets, net of related debt	\$ 19,809,374	\$ 20,339,898	\$ 44,888,330	\$ 93,158,644	\$ 123,251,514
Restricted	5,058,767	5,181,860	4,582,703	3,597,038	3,116,225
Unrestricted	<u>(5,336,686)</u>	<u>(1,620,366)</u>	<u>661,829</u>	<u>(88,311)</u>	<u>(19,953)</u>
Total district net assets	<u>\$ 19,531,455</u>	<u>\$ 23,901,392</u>	<u>\$ 50,132,862</u>	<u>\$ 96,667,371</u>	<u>\$ 126,347,786</u>

Source: CAFR Schedule A-1

CITY OF LONG BRANCH SCHOOL DISTRICT
Net Assets by Component
Last Nine Fiscal Years
(accrual basis of accounting)
Unaudited

J-1
Page 2 of 2

	<u>Fiscal Years Ending June 30,</u>			
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Governmental activities				
Invested in capital assets, net of related debt	\$ 123,218,364	\$ 122,782,225	\$ 220,018,583	\$ 214,489,581
Restricted	6,504,941	7,816,059	4,949,103	
Unrestricted	<u>(1,750,300)</u>	<u>(4,253,689)</u>	<u>(4,693,393)</u>	899,188
Total governmental activities net assets	<u>\$ 127,973,005</u>	<u>\$ 126,344,595</u>	<u>\$ 220,274,293</u>	<u>\$ 215,388,769</u>
Business-type activities				
Invested in capital assets, net of related debt	\$ 34,737	\$ 53,829	\$ 73,270	\$ 782,939
Restricted				
Unrestricted	<u>585,167</u>	<u>671,131</u>	<u>1,042,919</u>	899,188
Total business-type activities net assets	<u>\$ 619,904</u>	<u>\$ 724,960</u>	<u>\$ 1,116,189</u>	<u>\$ 1,682,127</u>
District-wide				
Invested in capital assets, net of related debt	\$ 123,253,101	\$ 122,836,054	\$ 220,091,853	\$ 215,272,520
Restricted	6,504,941	7,816,059	4,949,103	
Unrestricted	<u>(1,165,133)</u>	<u>(3,582,558)</u>	<u>(3,650,474)</u>	1,798,375
Total district net assets	<u>\$ 128,592,909</u>	<u>\$ 127,069,555</u>	<u>\$ 221,390,482</u>	<u>\$ 217,070,895</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Changes in Net Assets
 Last Nine Fiscal Years
 (accrual basis of accounting)
 Unaudited
 Fiscal Year Ending June 30,

J-2

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses									
Governmental activities:									
Instruction									
Regular	\$ 30,510,612	\$ 33,404,038	\$ 33,074,702	\$ 34,314,967	\$ 37,107,122	\$ 37,634,854	\$ 38,246,074	\$ 42,453,709	\$ 40,654,858
Special education	6,837,141	7,245,020	6,902,946	7,963,218	8,194,641	6,913,384	5,228,847	5,095,753	5,672,220
Other special instruction	1,536,646	1,711,372	1,842,301	1,567,792	1,559,734	1,465,382	1,558,903	1,558,382	1,555,382
Other instruction	1,193,625	1,178,604	1,205,657	1,494,902	1,563,510	1,562,296	1,515,019	2,540,854	2,729,097
Support services									
Tuition	4,316,825	4,419,975	4,497,570	4,472,224	4,377,226	3,713,630	4,280,596	3,670,653	4,238,157
Student & instruction related services	12,353,127	12,481,287	12,457,493	13,839,231	14,482,413	14,916,481	14,582,912	15,159,600	16,082,011
General administration	3,740,290	3,776,124	4,221,137	4,533,419	3,390,965	3,113,825	3,161,193	3,131,197	3,260,018
School administrative services	3,086,249	3,331,050	4,108,513	4,202,441	4,756,340	4,294,584	4,060,382	4,221,195	4,010,149
General & business administrative services	6,353,558	6,461,261	6,730,008	7,740,148	8,405,261	10,111,343	9,971,774	9,957,673	10,607,019
Plant operations and maintenance	3,084,957	3,108,070	3,231,966	3,690,959	3,542,584	3,902,821	3,178,389	2,930,535	2,955,367
Pupil transportation									
Special schools							4,093	7,221	
Transfer to Charter School	3,978							33,339	
Interest on long-term debt	1,573,279	1,099,261	1,169,777	2,549,694	3,259,512	3,641,875	3,950,335	6,476,048	7,376,019
Unallocated depreciation	74,590,287	78,216,062	79,442,070	86,188,995	90,635,308	91,075,598	89,644,996	97,236,880	99,140,299
Total governmental activities expenses									
Business-type activities:									
Food service	2,387,275	2,345,293	2,320,921	2,376,207	2,460,395	2,613,064	2,700,143	2,784,395	2,709,886
Total business-type activities expense	2,387,275	2,345,293	2,320,921	2,376,207	2,460,395	2,613,064	2,700,143	2,784,395	2,709,886
Total district expenses	\$ 76,977,562	\$ 80,561,355	\$ 81,762,991	\$ 88,565,202	\$ 93,099,703	\$ 93,688,662	\$ 92,345,139	\$ 100,021,275	\$ 101,850,185
Program Revenues									
Governmental activities:									
Charges for services									
Instruction	\$ 7,775	\$ 9,300	\$ 81,628	\$ 73,769	\$ 69,903	\$ 116,801	\$ 197,059	\$ 321,543	\$ 164,712
Plant operations and maintenance	21,592	5,000	6,000						
Operating grants and contributions	16,776,983	3,665,187	11,346,955	12,796,314	11,524,555	11,694,049	12,379,924	7,907,311	4,816,553
Total governmental activities program revenues	16,806,350	3,679,487	11,434,583	12,870,083	11,594,458	11,810,850	12,576,983	8,228,854	4,981,265
Business-type activities:									
Charges for services									
Food service	553,170	544,537	566,067	504,469	505,899	513,998	526,938	503,464	499,553
Operating grants and contributions	1,606,915	1,654,195	1,811,161	1,848,232	1,942,060	2,088,368	2,278,261	2,670,925	2,769,456
Total business-type activities program revenues	2,160,085	2,198,732	2,377,228	2,352,701	2,447,959	2,602,366	2,805,199	3,174,389	3,269,009
Total district program revenues	\$ 18,966,435	\$ 5,878,219	\$ 13,811,811	\$ 15,222,784	\$ 14,042,417	\$ 14,413,216	\$ 15,382,182	\$ 11,403,243	\$ 8,250,274
Net (Expense)/Revenue									
Governmental activities	\$ (57,783,937)	\$ (74,536,575)	\$ (68,007,487)	\$ (73,318,912)	\$ (79,044,850)	\$ (79,264,748)	\$ (77,068,013)	\$ (89,008,026)	\$ (94,159,034)
Business-type activities	(227,190)	(146,561)	56,307	(23,506)	(12,436)	(10,698)	105,056	389,994	559,123
Total district-wide net expense	\$ (58,011,127)	\$ (74,683,136)	\$ (67,951,180)	\$ (73,342,418)	\$ (79,057,286)	\$ (79,275,446)	\$ (76,962,957)	\$ (88,618,032)	\$ (93,599,911)
General Revenues and Other Changes in Net Assets									
Governmental activities:									
Property taxes levied for general purposes, net	\$ 22,149,596	\$ 23,046,626	\$ 24,107,615	\$ 25,115,290	\$ 29,189,093	\$ 30,356,657	\$ 31,570,923	\$ 31,570,923	\$ 31,570,923
Federal and State aid not restricted	31,255,638	50,777,930	44,183,427	45,286,169	48,052,727	49,401,703	43,239,446	48,741,400	54,606,773
Tuition received	22,576								
Investment earnings	150,247	130,216	154,640	306,051	465,385	386,955	234,949	258,681	50,628
Miscellaneous income	193,717	366,387	680,508	864,117	1,459,140	346,688	342,956	342,956	1,358,466
Contributions of capital assets - State			25,027,813	48,296,805	29,592,360	990,084	42,994	102,017,667	
Transfers	28,435	(19,413)	28,647	8,495	(21,004)	18,954	4,603	6,097	
Total governmental activities	\$ 53,800,209	\$ 74,301,746	\$ 94,182,650	\$ 119,876,927	\$ 108,737,701	\$ 81,520,568	\$ 75,439,603	\$ 182,937,724	\$ 87,586,790
Business-type activities:									
Management company participation	244,185	99,799						1,235	6,815
Investment earnings	244,185	99,799						1,235	6,815
Total business-type activities	\$ 54,044,394	\$ 74,401,545	\$ 94,182,650	\$ 119,876,927	\$ 108,737,701	\$ 81,520,568	\$ 75,439,603	\$ 182,938,959	\$ 87,593,605
Total district-wide									
Changes in Net Assets									
Governmental activities	\$ (3,983,728)	\$ (234,859)	\$ 26,175,163	\$ 46,558,015	\$ 29,692,851	\$ 2,255,820	\$ (1,628,410)	\$ 93,929,698	\$ (6,572,244)
Business-type activities	16,995	(46,762)	56,307	(23,506)	(12,436)	(10,698)	105,056	391,229	565,938
Total district	\$ (3,966,733)	\$ (281,591)	\$ 26,231,470	\$ 46,534,509	\$ 29,680,415	\$ 2,245,122	\$ (1,523,354)	\$ 94,320,927	\$ (6,006,305)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Fund Balances, Governmental Funds
 Last Nine Fiscal Years
 (modified accrual basis of accounting)
 Unaudited

J-3

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund									
Reserved	\$ 6,908,131	\$ 5,181,860	\$ 5,921,003	\$ 4,843,558	\$ 5,153,263	\$ 6,504,930	\$ 7,816,059	\$ 4,949,037	\$ 5,038,767
Unreserved	(1,602,918)	(773,454)	146,495	(318,433)	(276,871)	(248,350)	(2,270,883)	(2,513,055)	(2,851,656)
Total general fund	\$ 5,305,213	\$ 4,408,406	\$ 6,067,498	\$ 4,525,125	\$ 4,876,392	\$ 6,256,580	\$ 5,545,176	\$ 2,435,982	\$ 2,207,111
All Other Governmental Funds									
Unreserved, reported in:									
Special revenue fund	\$ (311,321)	\$ (300,920)	\$ (566,380)	\$ (706,902)	\$ (1,201,294)	\$ (300,920)	\$ (644,816)	\$ (943,176)	\$ (1,052,004)
Total all other governmental funds	\$ (311,321)	\$ (300,920)	\$ (566,380)	\$ (706,902)	\$ (1,201,294)	\$ (300,920)	\$ (644,816)	\$ (943,176)	\$ (1,052,004)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Unaudited

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 Page 1 of 2

	2002	2003	2004	2005	2006
Revenues					
Local tax levy	22,149,596	\$ 22,149,596	23,046,626	24,107,615	\$ 25,115,290
Tuition	10,197	30,351	9,300	81,628	73,769
Income on investments	118,945	150,247	130,216	154,640	306,051
Miscellaneous	323,727	209,579	371,387	737,264	927,505
State sources	52,747,234	43,571,002	49,249,525	51,049,269	53,563,771
Federal sources	3,991,929	4,461,619	5,300,245	4,427,088	4,458,324
Total revenue	79,341,628	70,572,394	78,107,299	80,557,504	84,444,710
Expenditures					
Instruction:					
Regular instruction	22,455,116	24,810,416	26,876,006	26,884,462	27,168,141
Special education instruction	5,331,139	5,183,173	5,389,756	5,174,235	5,869,628
Other special instruction	1,137,420	1,162,705	1,270,289	1,379,987	1,141,543
Other instruction	696,486	970,699	937,026	963,240	1,165,049
Support services:					
Tuition	4,073,409	4,316,825	4,419,975	4,497,570	4,472,224
Student & instruction related services	7,715,869	10,554,138	10,597,522	10,629,431	11,935,419
School administrative services	3,012,350	2,900,122	2,849,171	3,227,625	3,222,278
Other administrative services	2,231,826	2,566,088	2,680,961	3,399,808	3,381,573
Plant operations and maintenance	5,179,552	5,500,207	5,448,805	5,850,327	6,339,693
Pupil transportation	3,656,419	3,063,384	3,075,498	3,161,758	3,608,119
Employee benefits	10,823,681	15,637,492	13,655,926	13,445,692	14,986,202
Special schools					
Capital outlay	614,984	1,196,931	1,773,357	1,353,342	2,846,231
Debt service:					
Principal	100,000	95,000			
Interest and other charges	12,144	3,978			
Total expenditures	67,040,395	77,961,158	78,974,292	79,967,477	86,136,100
Excess (deficiency) of revenues over (under) expenditures	12,301,233	(7,388,764)	(866,993)	590,027	(1,691,390)
Other financing sources (uses)					
Proceeds from sale of property		5,730		269	
Capital leases (non-budgeted)				774,689	
Transfers in	11,659,485	28,435		28,647	8,495
Transfers out	(15,311,286)		(19,413)		
Total other financing sources (uses)	(3,651,801)	34,165	(19,413)	803,605	8,495
Net change in fund balances	8,649,432	\$ (7,354,599)	(886,406)	1,393,632	\$ (1,682,895)
Debt service as a percentage of noncapital expenditures	0.17%	0.13%			

(Continued on next page)

Note: Noncapital expenditures are total expenditures less capital outlay.

Source: CAFR Schedule B-2

CITY OF LONG BRANCH SCHOOL DISTRICT
 Changes in Fund Balances, Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 Unaudited

J-4
Page 2 of 2

(Continued from prior page)

	2007	2008	2009	2010	2011
Revenues					
Local tax levy	\$ 29,189,093	\$ 30,356,657	\$ 31,570,923	\$ 31,570,923	\$ 31,570,923
Tuition	69,903	116,801	197,059	321,543	164,712
Income on investments	465,385	386,955	234,949	258,681	50,628
Miscellaneous	1,461,394	366,215	346,687	342,956	1,358,468
State sources	54,956,415	56,349,855	51,336,921	46,656,055	54,536,476
Federal sources	4,618,613	4,745,897	4,282,450	9,992,656	4,886,850
Total revenue	<u>90,760,803</u>	<u>92,322,380</u>	<u>87,968,989</u>	<u>89,142,813</u>	<u>92,568,059</u>
Expenditures					
Instruction:					
Regular instruction	28,157,828	29,376,610	30,763,393	33,876,593	31,751,114
Special education instruction	5,690,703	5,396,375	4,205,955	4,066,235	4,429,958
Other special instruction	1,084,303	991,717	1,178,717	1,243,951	1,214,741
Other instruction	1,173,843	1,219,480	1,218,644	2,027,514	2,131,403
Support services:					
Tuition	4,377,226	2,898,746	3,443,205	2,929,054	3,309,966
Student & instruction related services	11,991,526	11,643,347	11,730,133	12,096,837	12,559,920
School administrative services	2,410,272	2,430,555	2,542,785	2,498,587	2,546,048
Other administrative services	3,591,067	3,352,220	3,266,071	3,368,368	3,131,894
Plant operations and maintenance	6,839,135	7,881,986	8,021,048	7,945,879	8,283,996
Pupil transportation	3,419,531	3,046,422	2,556,617	2,338,466	2,308,118
Employee benefits	18,379,715	19,171,768	16,627,029	18,437,716	19,391,580
Special schools				5,762	
Transfer to charter school			4,093	26,763	
Capital outlay	3,767,775	2,651,546	3,471,204	1,694,738	1,847,018
Debt service:					
Principal					
Interest and other charges					
Total expenditures	<u>90,882,924</u>	<u>90,060,772</u>	<u>89,028,894</u>	<u>92,556,463</u>	<u>92,905,757</u>
Excess (deficiency) of revenues over (under) expenditures	(122,121)	2,261,608	(1,059,905)	(3,413,650)	(337,699)
Other financing sources (uses)					
Proceeds from sale of property	6,300				
Capital leases (non-budgeted)					
Transfers in	(27,304)	18,954	4,603	6,097	
Transfers out					
Total other financing sources (uses)	<u>(21,004)</u>	<u>18,954</u>	<u>4,603</u>	<u>6,097</u>	
Net change in fund balances	<u>\$ (143,125)</u>	<u>\$ 2,280,562</u>	<u>\$ (1,055,302)</u>	<u>\$ (3,407,553)</u>	<u>\$ (337,699)</u>

Debt service as a percentage of noncapital expenditures

Note: Noncapital expenditures are total expenditures less capital outlay.

Source: CAFR Schedule B-2

CITY OF LONG BRANCH SCHOOL DISTRICT
 General Fund - Other Local Revenue By Source
 Last Ten Fiscal Years
(modified accrual basis of accounting)
 Unaudited

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Fiscal Year Ending June 30	Tuition	Interest on Investments	Telephone Commissions	Surplus Items	Rentals	Miscellaneous	Total
2002	\$ 10,197	\$ 118,945	\$ 530	\$ 32	\$ 22,530	\$ 295,068	\$ 447,302
2003	30,351	150,247	286	5,730	21,592	185,782	393,988
2004	9,300	130,216	564		5,000	346,124	491,204
2005	81,628	154,640	71	269	6,000	680,168 (1)	922,776
2006	73,769	306,051	115		11,830	852,172 (2)	1,243,937
2007	69,903	465,385		6,300	17,555	1,441,585 (3)	2,000,728
2008	116,801	386,955			38,390	317,810	859,956
2009	197,059	234,949				335,865	767,873
2010	321,543	258,681				342,470	922,694
2011	164,712	50,628				1,332,806	1,548,146

Note:

- (1) Includes e-rate reimbursement of \$329,334 for non-recurring costs.
- (2) Includes e-rate reimbursement of \$397,808 for non-recurring costs.
- (3) Includes e-rate reimbursement of \$419,987 for non-recurring costs and \$777,004 for construction reimbursement.

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

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Page 1 of 2

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial
2002	\$ 33,626,200	\$ 1,004,941,200	\$ 870,900	\$ 9,500	\$ 181,810,000	\$ 5,184,500
2003	69,383,500	1,803,406,300	1,595,300	18,000	284,590,900	8,250,700
2004	62,588,200	1,820,001,000	1,595,300	18,000	281,268,800	7,670,600
2005	74,494,600	1,853,118,800	1,145,300	3,800	278,010,600	7,670,600
2006	81,466,700	1,973,749,400	1,145,300	3,800	265,694,200	6,754,200
2007	183,581,300	3,989,142,800	3,494,000	4,500	516,906,240	11,657,100
2008	180,981,900	4,009,946,400	3,494,000	4,500	519,542,420	12,197,100
2009	154,815,400	4,060,990,000	3,494,000	4,500	536,462,900	12,197,100
2010	128,361,200	3,253,459,400	3,233,100	4,500	470,944,960	10,847,200
2011	121,085,500	3,254,209,600	3,233,100	4,500	479,121,500	10,849,500

(Continued on next page)

Note: Real property is required to be assessed at some percentage of true value (fair or market value) established by each county board of taxation. Reassessment occurs when the County Board of Taxation requests Treasury to order a reassessment.

(1) Taxable value of machinery, implements and equipment of telephone, telegraph and messenger system companies.

(2) Tax rates are per \$100.

Source: Municipal Tax Assessor

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

J-6
Page 2 of 2

(Continued from prior page)

Fiscal Year Ended June 30,	Apartment	Total Assessed Value	(MEMO) Tax		Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
			Exempt Property	Public Utilities (1)			
2002	\$ 108,269,700	\$ 1,559,431,502	\$ 218,957,500	\$ 5,762,002	\$ 1,340,474,002	\$ 1,685,161,989	\$ 1.653
2003	167,365,900	2,697,559,589	355,588,800	7,360,189	2,341,970,789	1,975,522,843	0.965
2004	170,040,500	2,715,429,136	365,058,800	7,187,936	2,350,370,336	2,371,204,666	1.003
2005	165,697,400	2,751,133,365	365,058,800	5,933,465	2,386,074,565	2,866,423,370	1.031
2006	162,768,600	2,866,574,417	370,440,000	4,552,517	2,496,134,417	3,741,920,066	1.088
2007	360,517,500	5,065,303,440	799,360,100	6,273,217	5,071,576,657	4,620,740,607	0.587
2008	347,584,700	5,073,751,020	866,818,580	6,336,272	5,080,087,292	5,004,556,330	0.610
2009	338,108,300	5,106,072,200	904,130,400	6,192,692	5,112,264,892	5,442,488,575	0.618
2010	280,488,900	4,147,339,260	773,552,700	6,606,239	4,153,945,499	5,270,564,530	0.760
2011	280,490,900	4,148,994,600	750,815,900	5,829,328	4,154,823,928	4,911,610,557	0.760

Note: Real property is required to be assessed at some percentage of true value (fair or market value) established by each county board of taxation. Reassessment occurs when the County Board of Taxation requests Treasury to order a reassessment.

(1) Taxable value of machinery, implements and equipment of telephone, telegraph and messenger system companies

(2) Tax rates are per \$100.

Source: Municipal Tax Assessor

CITY OF LONG BRANCH SCHOOL DISTRICT
 Direct and Overlapping Property Tax Rates
 Last Ten Fiscal Years
(rate per \$100 of assessed value)
 Unaudited

J-7

Fiscal Year Ended June 30,	Long Branch School District Direct Rate			Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate (1)	General Obligation Debt Service (2)	City of Long Branch School District	City of Long Branch	Monmouth County	Open Space	
2002	1.653		1.653	1.321	0.504	0.021	3.499
2003	0.965		0.965	0.860	0.334	0.020	2.179
2004	1.003		1.003	0.943	0.335	0.021	2.302
2005	1.031		1.031	0.943	0.359	0.021	2.354
2006	1.088		1.088	0.933	0.398	0.023	2.442
2007	0.587		0.587	0.527	0.219	0.014	1.347
2008	0.610		0.610	0.576	0.221	0.015	1.422
2009	0.618		0.618	0.597	0.242	0.016	1.473
2010	0.760		0.760	0.796	0.302	0.019	1.877
2011	0.760		0.760	0.825 (1)	0.295	0.018	1.898

(1) Includes municipal library tax rate.

Note: N.J.S.A. 18A:7F-5d limits the amount that the district can submit for a general fund tax levy. The levy when added to other components of the district's net budget may not exceed the prebudget year net budget by more than the spending growth limitation calculated as follows: the prebudget year net budget increased by the cost of living or 2.5 percent, whichever is greater, plus any spending growth adjustments.

(1) The district's basic tax rate is calculated from the A4F form which is submitted with the budget and the Net valuation taxable.

(2) Rates for debt service are based on each year's requirements.

Source: Municipal Tax Collector

CITY OF LONG BRANCH SCHOOL DISTRICT
Principal Property Taxpayers
Current Year and Ten Years Ago
Unaudited

J-8

Taxpayer	2011			2001		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
Ocean Place Development, LLC	\$ 57,588,500	1	1.498%	\$		
Pier Village Development	51,758,880	2	1.386%			
Home Properties Pleasure Bay, LLC	21,031,300	3	0.506%			
385 Ocean Blvd, LLC	17,164,400	4	0.484%			
Pier Village Applied LWAG, LLC	16,024,380	5	0.413%	5,227,900	7	0.390%
Diamond Beach, LLC	14,927,000	6	0.386%			
At Last LLC c/o J. Jerome	14,755,100	7	0.355%			
Brott Realty, LLC	14,126,200	8	0.344%			
Individual Taxpayer 1	14,020,000	9	0.340%			
Ocean View Tower Assoc.	13,817,300	10	0.333%	7,032,200	3	0.530%
Tiburon Ocean Place, LLC				24,000,000	1	1.810%
Renaissance Estates, LP.				8,020,000	2	0.600%
Home Properties WMFI, LLC				6,800,000	4	0.510%
Individual Taxpayer 2				6,187,500	5	0.470%
Bell Atlantic % Tax Mgr.				5,762,002	6	0.430%
Washington Manor Associates, LTD				5,140,100	8	0.390%
Avenel Realty Co.				3,842,800	9	0.290%
Sea View Towers, LLC				3,515,000	10	0.260%
Total	\$ <u>235,213,060</u>		<u>6.045%</u>	\$ <u>75,527,502</u>		<u>5.680%</u>

Source: City of Long Branch

CITY OF LONG BRANCH SCHOOL DISTRICT
Property Tax Levies and Collections
Last Ten Fiscal Years
Unaudited

J-9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy (1)		Collections in Subsequent Years
		Amount	Percentage of Levy	
2002	\$ 22,149,596	\$ 22,149,596	100.00%	-
2003	22,149,596	22,149,596	100.00%	-
2004	23,046,626	23,046,626	100.00%	-
2005	24,107,615	24,107,615	100.00%	-
2006	25,115,290	25,115,290	100.00%	-
2007	29,189,093	29,189,093	100.00%	-
2008	30,356,657	30,356,657	100.00%	-
2009	31,570,923	31,570,923	100.00%	-
2010	31,570,923	31,570,923	100.00%	-
2011	31,570,923	31,570,923	100.00%	-

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

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

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

J-10

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases				
2002	\$ 95,000		\$ 285,657			\$ 380,657	0.03%	12	
2003							0.00%	0	
2004							0.00%	0	
2005			631,714			631,714	0.04%	20	
2006							0.00%	0	
2007							0.00%	0	
2008							0.00%	0	
2009							0.00%	0	
2010							0.00%	0	
2011							0.00%	0	

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

(1) See J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

Source: District records

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

J-11

<u>General Bonded Debt Outstanding</u>						
<u>Fiscal Year Ended June 30,</u>	<u>General Obligation Bonds</u>	<u>Deductions</u>	<u>Net General Bonded Debt Outstanding</u>	<u>Percentage of Actual Taxable Value of Property (1)</u>	<u>Per Capita (2)</u>	
2002	\$ 95,000	\$	\$ 95,000	0.01%	3	
2003				0.00%	0	
2004				0.00%	0	
2005				0.00%	0	
2006				0.00%	0	
2007				0.00%	0	
2008				0.00%	0	
2009				0.00%	0	
2010				0.00%	0	
2011				0.00%	0	

Notes:

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

(1)

See Exhibit J-6 for property tax data.

(2)

Population data can be found in Exhibit J-14.

CITY OF LONG BRANCH SCHOOL DISTRICT
 Direct and Overlapping Governmental Activities Debt
 As of June 30, 2011
Unaudited

J-12

<u>Governmental Unit</u>	<u>Gross Debt Outstanding (2)</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes and utility charges:			
City of Long Branch	\$ 46,690,548	100.00000%	\$ 46,690,548
Long Branch Sewerage Authority	24,142,414	100.00000%	24,142,414
County of Monmouth	780,636,982	4.054900%	<u>31,654,050</u>
Subtotal, overlapping debt			102,487,012
Long Branch School District Direct Debt			<u>0</u>
Total direct and overlapping debt			<u>\$ 102,487,012</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 Long Branch. 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.

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

(2) As at December 31, 2010.

CITY OF LONG BRANCH SCHOOL DISTRICT
 Direct and Overlapping Governmental Activities Debt
 As of June 30, 2011
Unaudited

J-13

Legal Debt Margin Calculation for Fiscal Year 2011

	Fiscal Year Ending June 30,										Average equalized valuation	Debt limit (4% of average equalization value)	Net bonded school debt	Legal debt margin
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011				
Debt limit	\$ 60,474,417	\$ 67,883,302	\$ 79,098,625	\$ 94,424,715	\$ 116,129,288	\$ 144,947,061	\$ 173,675,245	\$ 198,070,232	\$ 207,587,145	\$ 199,703,694	\$ 4,879,222,659	199,703,694	0	0.00%
Total net debt applicable to limit	95,000	-	-	-	-	-	-	-	-	-	4,879,222,659	199,703,694	0	0.00%
Legal debt margin	\$ 60,379,417	\$ 67,883,302	\$ 79,098,625	\$ 94,424,715	\$ 116,129,288	\$ 144,947,061	\$ 173,675,245	\$ 198,070,232	\$ 207,587,145	\$ 199,703,694	\$ 4,879,222,659	199,703,694	0	0.00%
Total net debt applicable to the limit as a percentage of debt limit	0.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: City Official Statement and District Records CAFR Schedule J-11

a Limit set by NJSA 18A:24-19 for a K through 8 district; other % limits would be applicable for other districts

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

J-14

Year	Population (1)	Personal Income (2)	Total Per Capita Income (3)	Unemployment Rate (4)
2002	31,726	\$ 1,376,495,962	\$ 43,387	8.7%
2003	31,729	1,384,463,186	43,634	8.7%
2004	31,839	1,481,946,255	46,545	7.4%
2005	32,254	1,550,514,288	48,072	5.2%
2006	32,672	1,715,247,328	52,499	5.2%
2007	32,302	1,803,291,452	55,826	4.7%
2008	32,589	1,849,588,695	56,755	5.9%
2009	32,989	Unavailable	Unavailable	9.4%
2010	30,719	Unavailable	29,685	8.8%
2011	30,719	Unavailable	Unavailable	9.2%

Source:

- (1) Population information provided by the NJ Department of Labor and Workforce Development.
- (2) Personal income has been estimated based upon the municipal population and per capita personal income presented.
- (3) Per capita personal income by municipality estimated based upon the 2000 Census published by the US Bureau of Economic Analysis.
- (4) Unemployment data provided by the NJ Department of Labor and Workforce Development.

CITY OF LONG BRANCH SCHOOL DISTRICT
Principal Employers
Current Year and Nine Years Ago
Unaudited

J-15

Employer	2011*			2002		
	Employees	Rank	Percentage of Total Municipal Employment	Employees	Rank	Percentage of Total Municipal Employment
Monmouth Medical Center	2,600	1	16.880%	n/a	n/a	n/a
Long Branch Board of Education	949	2	6.160%	n/a	n/a	n/a
City of Long Branch	400	3	2.600%	n/a	n/a	n/a
Ocean Place Spa and Resort	361	4	2.340%	n/a	n/a	n/a
Wheelock Company	249	5	1.620%	n/a	n/a	n/a
McCloone's Restaurant	147	6	0.950%	n/a	n/a	n/a
Foodtown Supermarket	110	7	0.710%	n/a	n/a	n/a
Fine Fare Supermarket	57	8	0.370%	n/a	n/a	n/a
Rooney's Restaurant	43	9	0.280%	n/a	n/a	n/a
Monmouth Rubber Company	40	10	0.260%	n/a	n/a	n/a
Total	<u>4,956</u>		<u>32.170%</u>	<u>0</u>		<u>0.000%</u>

*: Data reflected equivalent to 2009 data.

n/a: Information not available.

Source: City of Long Branch, Office of Community and Economic Development

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

J-16

Function / Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Instruction										
Regular	437	476	470	479	464	492	492	509	517	0
Special education	137	118	122	112	126	110	110	91	86	0
Other special instruction	28	28	29	28	23	23	23	23	23	0
Other instruction	2	2	1	3	3	4	4	4	5	0
Support Services										
Student & instruction related services	128	125	129	114	116	119	119	128	122	0
School administrative services	50	50	51	52	52	45	45	41	41	0
General & business administrative services	25	26	30	35	32	18	18	17	13	0
Central services	n/a	n/a	n/a	n/a	n/a	8	8	8	8	0
Administrative information technology	n/a	n/a	n/a	n/a	n/a	10	10	10	9	0
Plant operations and maintenance	75	76	77	77	81	86	86	90	95	0
Pupil transportation	2	2	3	9	7	11	11	13	22	0
Total	<u>884</u>	<u>903</u>	<u>912</u>	<u>909</u>	<u>904</u>	<u>926</u>	<u>926</u>	<u>934</u>	<u>941</u>	<u>0</u>

n/a: Information not available.

Source: District Personnel Records

CITY OF LONG BRANCH SCHOOL DISTRICT
 Operating Statistics
 Last Ten Fiscal Years
Unaudited

J-17
 Page 1 of 2

Fiscal Year	Enrollment	Operating Expenditures (1)	Cost Per Pupil	Percentage Change	Teaching Staff (2)	Pupil / Teacher Ratio Preschool
2002	5,189.5	\$ 66,313,267	\$ 12,778	10.94%	477.0	14.3
2003	5,106.5	76,665,249	15,013	17.49%	488.0	13.9
2004	4,975.5	77,200,935	15,516	3.35%	488.0	12.0
2005	5,046.0	78,614,135	15,579	0.41%	481.0	12.6
2006	5,045.5	83,289,869	16,508	5.96%	498.5	13.8
2007	4,971.0	87,115,149	17,525	6.16%	431.5	13.3
2008	4,932.0	87,409,226	17,723	1.13%	493.5	10.3
2009	5,004.5	85,557,690	17,096	-3.54%	531.5	10.5
2010	5,241.0	90,921,724	17,348	1.47%	539.0	10.0
2011	5,445.0	91,058,739	16,723	-3.60%	500.5	11.2

(Continued on next page)

Note: Enrollment based on annual October district count.

- (1) Operating expenditures equal total expenditures less debt service and capital outlay.
- (2) Teaching staff includes only full-time equivalents of certificated staff.
- (3) Average daily enrollment and average daily attendance are obtained from the School Register Summary.

Source: District records

CITY OF LONG BRANCH SCHOOL DISTRICT
 Operating Statistics
 Last Ten Fiscal Years
Unaudited

J-17

Page 2 of 2

(Continued from prior page)

<u>Fiscal Year</u>	<u>Pupil / Teacher Ratio Elementary</u>	<u>Pupil / Teacher Ratio Middle School</u>	<u>Pupil / Teacher Ratio High School</u>	<u>Average Daily Enrollment (ADE) (3)</u>	<u>Average Daily Attendance (ADA) (3)</u>	<u>% Change in Average Daily Enrollment</u>	<u>Student Attendance Percentage</u>
2002	11.0	10.9	9.8	4,990	4,625	1.90%	92.69%
2003	10.2	11.2	9.7	4,962	4,561	-0.56%	91.92%
2004	9.2	10.6	9.7	4,833	4,459	-2.60%	92.26%
2005	9.6	9.8	10.4	4,898	4,471	1.34%	91.28%
2006	9.1	8.9	10.2	4,857	4,434	-0.84%	91.30%
2007	10.6	10.4	11.6	4,792	4,368	-1.34%	91.20%
2008	9.4	8.8	10.3	4,750	4,355	-0.88%	91.70%
2009	9.6	8.7	8.3	4,913	4,543	3.43%	92.50%
2010	10.2	8.7	8.8	5,157	4,750	4.97%	92.10%
2011	11.3	9.9	9.2	5,280	4,893	2.39%	92.70%

Note: Enrollment based on annual October district count.

- (1) Operating expenditures equal total expenditures less debt service and capital outlay.
- (2) Teaching staff includes only full-time equivalents of certificated staff.
- (3) Average daily enrollment and average daily attendance are obtained from the School Register Summary.

Source: District records

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

J-18
Page 1 of 2

<u>District Building</u>	<u>2006</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Preschool					
Joseph M. Ferraina Early Childhood Learning Center (1997)					
Square Feet	42,478	42,478	42,478	42,478	42,478
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	789	631	672	625	749
Lenna W. Conrow (1955)					
Square Feet	44,640	44,640	44,640	44,640	44,640
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment (1) (5)		333	337	323	338
Total PreSchools					
Square Feet	87,118	87,118	87,118	87,118	87,118
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	789	964	1,009	948	1,087
Elementary					
A.A. Anastasia (2005)					
Square Feet	94,000				94,000
Capacity (students)	550				550
Enrollment (2)	644				
Elberon (1953) (8)					
Square Feet	52,560	52,560	52,560	52,560	52,560
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment (1)		424	418	403	401
Audrey W. Clark (1964)					
Square Feet	41,600	41,600	41,600	41,600	41,600
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	328	376	363	354	333
Gregory (1923) (7)					
Square Feet	26,860	26,860	26,860	26,860	26,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	312	288	300	294	308
New Gregory (2007)					
Square Feet					
Capacity (students)					
Enrollment					
West End (1940)					
Square Feet	26,280	26,280	26,280	26,280	26,280
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	329	356	340	314	314
Morris Avenue (1973)					
Square Feet	41,760	41,760	41,760	41,760	41,760
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	355	386	332	293	252
Total Elementary Schools					
Square Feet	283,060	189,060	189,060	189,060	283,060
Capacity (students)	550	n/a	n/a	n/a	550
Enrollment	1,968	1,830	1,753	1,658	1,608
Middle School					
Long Branch Middle School (2005)					
Square Feet	246,000				
Capacity (students)	1,200				
Enrollment (2)					
Long Branch Middle School (1967) (4)					
Square Feet	151,610	151,610	151,610	151,610	151,610
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	923	1,104	1,034	1,054	967
Total Middle Schools					
Square Feet	397,610	151,610	151,610	151,610	151,610
Capacity (students)	1,200	n/a	n/a	n/a	n/a
Enrollment	923	1,104	1,034	1,054	967
High School					
Long Branch High School (2007)					
Square Feet					
Capacity (students)					
Enrollment					
Long Branch High School (1927) (6)					
Square Feet	166,050	166,050	166,050	166,050	166,050
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	1,175	1,127	1,113	1,141	1,179
Alternative High School (1800's) (9)					
Square Feet	28,860	28,860	28,860	28,860	28,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	93	50	86	55	99
Total High Schools					
Square Feet	194,910	194,910	194,910	194,910	194,910
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	1,268	1,177	1,199	1,196	1,278
Other					
Maintenance Garage (1973)					
Square Feet	3,200	3,200	3,200	3,200	3,200
Central Office (1800's)					
Square Feet	8,500	8,500	8,500	8,500	8,500
Westwood Avenue (1942)					
Square Feet	2,050	2,050	2,050	2,050	2,050
Myrtle Avenue (1960) (3)					
Square Feet	3,158				3,158
Church Street (1891)					
Square Feet	9,900	9,900	9,900	9,900	9,900
Total Other Schools					
Square Feet	26,808	23,650	23,650	23,650	26,808

Number of Schools at June 30, 2010

Preschools = 2
Elementary = 5
Middle School = 1
High School = 2
Other = 5

Note: Year of original construction is shown in parentheses. Increases in square footage and capacity are the result of additions. Enrollment is based on the annual October district count.
n/a Information not available

- 1.) Elberon was closed for renovations during fiscal years 2006, 2007, and 2008. Lenna Conrow was closed for renovations during fiscal year 2006.
- 2.) A.A. Anastasia opened for students in July 2005, The Middle School in December 2005, New Gregory in July 2007, and the High School in Sept. 2007.
- 3.) Myrtle Avenue was leased during fiscal years 2005 and 2006. The property was purchased by the District in June 2006.
- 4.) The 1967 Middle School was demolished in 2006 after the new Middle School opened.
- 5.) Lenna W. Conrow was an elementary school until it reopened in fiscal year 2007 for preschool students.
- 6.) The 1927 High School was partially demolished after the new High School opened. The remaining structure is being renovated to a usable condition.
- 7.) The 1923 Gregory School was turned over to the City of Long Branch in 2009 in a property exchange transaction.
- 8.) The Elberon School was demolished in September 2009 as part of the School Development Authority project to replace this school.
- 9.) The Alternative High School was closed to students during fiscal year 2010.

Source : District Facilities Office

CITY OF LONG BRANCH SCHOOL DISTRICT
School Building Information
Last Ten Fiscal Years

J-18
Page 2 of 2

District Building	2007	2008	2009	2010	2011
Preschool					
Joseph M. Ferraina Early Childhood Learning Center (1997)					
Square Feet	42,478	42,478	42,478	42,478	42,478
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	382	307	315	359	378
Lenna W. Conrow (1955)					
Square Feet	44,640	44,640	44,640	44,640	44,640
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment (1) (5)	317	343	397	430	415
Total PreSchools					
Square Feet	87,118	87,118	87,118	87,118	87,118
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	699	650	712	789	793
Elementary					
A.A. Anastasia (2005)					
Square Feet	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550
Enrollment (2)	647	697	710	735	709
Elberon (1953) (8)					
Square Feet	52,560	52,560	52,560	n/a	n/a
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment (1)	n/a	n/a	n/a	n/a	n/a
Audrey W. Clark (1964)					
Square Feet	41,600	41,600	41,600	41,600	41,600
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	322	289	262	275	334
Gregory (1923) (7)					
Square Feet	26,860	26,860	n/a	n/a	n/a
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	341	n/a	n/a	n/a	n/a
New Gregory (2007)					
Square Feet	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550
Enrollment	584	642	715	772	772
West End (1940)					
Square Feet	26,280	26,280	26,280	26,280	26,280
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	326	263	250	263	294
Morris Avenue (1973)					
Square Feet	41,760	41,760	41,760	41,760	41,760
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	434	338	366	377	415
Total Elementary Schools					
Square Feet	377,060	377,060	350,200	297,640	297,640
Capacity (students)	1,100	1,100	1,100	1,100	1,100
Enrollment	2,070	2,171	2,230	2,365	2,524
Middle School					
Long Branch Middle School (2005)					
Square Feet	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200
Enrollment (2)	871	802	817	853	912
Long Branch Middle School (1967) (4)					
Square Feet	n/a	n/a	n/a	n/a	n/a
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	n/a	n/a	n/a	n/a	n/a
Total Middle Schools					
Square Feet	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200
Enrollment	871	802	817	853	912
High School					
Long Branch High School (2007)					
Square Feet	n/a	290,000	290,000	290,000	290,000
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	n/a	1,152	1,081	1,073	1,058
Long Branch High School (1927) (6)					
Square Feet	166,050	n/a	n/a	n/a	n/a
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	1,152	n/a	n/a	n/a	n/a
Alternative High School (1800's) (9)					
Square Feet	28,860	28,860	28,860	28,860	28,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	92	79	84	n/a	n/a
Total High Schools					
Square Feet	194,910	318,860	318,860	318,860	318,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	1,244	1,231	1,165	1,073	1,058
Other					
Maintenance Garage (1973)					
Square Feet	3,200	3,200	3,200	3,200	3,200
Central Office (1800's)					
Square Feet	8,500	8,500	8,500	8,500	8,500
Westwood Avenue (1942)					
Square Feet	2,050	2,050	2,050	2,050	2,050
Myrtle Avenue (1960) (3)					
Square Feet	3,158	3,158	3,158	3,158	3,158
Church Street (1891)					
Square Feet	9,900	9,900	9,900	9,900	9,900
Total Other Schools					
Square Feet	26,808	26,808	26,808	26,808	26,808
Number of Schools at June 30, 2010					
Preschools = 2					
Elementary = 5					
Middle School = 1					
High School = 2					
Other = 5					

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

n/a Information not available

- 1.) Elberon was closed for renovations during fiscal years 2006, 2007, and 2008. Lenna Conrow was closed for renovations during fiscal year 2006.
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- 8.) The Elberon School was demolished in September 2009 as part of the School Development Authority project to replace this school.
- 9.) The Alternative High School was closed to students during fiscal year 2010.

Source : District Facilities Office

CITY OF LONG BRANCH SCHOOL DISTRICT
 Schedule of Required Maintenance
 Last Ten Fiscal Years
Unaudited

J-19
 Page 1 of 2

Undistributed Expenditures -
 Required Maintenance for School Facilities
 Account 1X-000-261-XXX

Facility Name	Project # (s)	Gross Square Footage	2011	2010	2009	2008	2007
* School Facilities							
New High School (2007)	N/A	290,000	\$ 100,344	\$ 102,923	\$ 62,923	\$ 9,750	
High School (1927)	N/A	166,050	130	30		188	\$ 19,366
Alternative High School	N/A	28,860	3,203	9,749	9,373	2,860	12,873
New Middle School (2005)	N/A	246,000	93,657	91,903	121,219	80,584	36,318
Middle School (1967)	N/A	151,610					
Morris Avenue	N/A	41,760	12,932	16,059	4,563	12,192	14,149
A.A. Anastasia	N/A	94,000	53,380	42,879	49,026	22,289	34,662
Joseph M. Ferraina Preschool	N/A	42,478	38,821	44,804	27,410	35,537	47,290
Elberon	N/A	52,560	14,029	1,205	1,316	4,237	8,972
Audrey W. Clark	N/A	41,600	23,638	12,829	2,862	5,976	9,873
New Gregory (2007)	N/A	94,000	43,361	45,976	35,963	10,493	
Gregory (1923)	N/A	26,860				4,932	9,562
Lenna W. Conrow	N/A	44,640	23,499	17,294	5,952	11,220	8,517
West End	N/A	26,280	19,612	12,344	1,474	6,618	11,397
Total School Facilities			426,606	397,995	322,081	206,876	212,979
Other Facilities							
Maintenance Garage	N/A	3,200	17,204	8,374	41,132	147	7,552
Central Office	N/A	8,500	30,498	47,017	56,849	24,571	15,486
422 Westwood Avenue	N/A	2,050	7,490	1,009		1,407	8,020
Myrtle Avenue	N/A	3,158	598	4,712	1,848	1,616	8,270
Holy Trinity (rented space)	N/A		2,497				
Total Other Facilities			58,287	61,112	99,829	27,741	39,328
Grand Total			\$ 484,893	\$ 459,107	\$ 421,910	\$ 234,617	\$ 252,307

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

Source: School District Records

CITY OF LONG BRANCH SCHOOL DISTRICT
 Schedule of Required Maintenance
 Last Ten Fiscal Years
Unaudited

J-19
 Page 2 of 2

Undistributed Expenditures -
 Required Maintenance for School Facilities
 Account 1X-000-261-XXX

Facility Name	Project # (s)	2006	2005	2004	2003	2002	Total
* School Facilities							
New High School (2007)	N/A						\$ 275,940
High School (1927)	N/A	\$ 11,492	\$ 23,481	\$ 25,976	\$ 23,665	\$ 276,588	380,916
Alternative High School	N/A	742	12,840	3,492	9,279	48,005	112,416
New Middle School (2005)	N/A						423,681
Middle School (1967)	N/A	5,370	17,515	17,369	25,496	252,426	318,176
Morris Avenue	N/A	1,261	15,992	9,740	12,639	69,518	169,045
A.A. Anastasia	N/A	21,395					223,631
Joseph M. Ferraina Preschool	N/A	10,953	15,855	9,725	10,274	70,683	311,352
Elberon	N/A	405	15,081	7,181	8,981	87,533	148,940
Audrey W. Clark	N/A	2,004	14,789	5,274	6,926	69,306	153,477
New Gregory (2007)	N/A						135,793
Gregory (1923)	N/A	1,761	18,007	4,306	8,003	44,720	91,291
Lenna W. Conrow	N/A	366	16,008	5,623	12,453	74,286	175,218
West End	N/A	2,446	14,548	4,286	10,090	43,766	126,581
Total School Facilities		<u>58,195</u>	<u>164,116</u>	<u>92,972</u>	<u>127,806</u>	<u>1,036,831</u>	<u>3,046,457</u>
Other Facilities							
Maintenance Garage	N/A	1,268	8,291	413	3,213	5,299	92,893
Central Office	N/A	3,628	18,047	3,731	37,698	14,200	251,725
422 Westwood Avenue	N/A	767	9,417	835	2,858	3,391	35,194
Myrtle Avenue	N/A						17,044
Holy Trinity (rented space)	N/A						2,497
Total Other Facilities		<u>5,663</u>	<u>35,755</u>	<u>4,979</u>	<u>43,769</u>	<u>22,890</u>	<u>399,353</u>
Grand Total		<u>\$ 63,858</u>	<u>\$ 199,871</u>	<u>\$ 97,951</u>	<u>\$ 171,575</u>	<u>\$ 1,059,721</u>	<u>\$ 3,445,810</u>

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

Source: School District Records

CITY OF LONG BRANCH SCHOOL DISTRICT
Insurance Schedule
June 30, 2011
Unaudited

J-20

	Coverage	Deductible
School Package Policy - American Zurich Insurance Company		
Property - Blanket building & contents	\$ 246,679,739	\$ 5,000
Building income or extra expense	5,000,000	5,000
Utility services direct damage	250,000	5,000
General liability - bodily injury and property damage	1,000,000 / 2,000,000	
Employee benefits liability	1,000,000	
Fire Legal Liability	1,000,000	
Valuable papers	5,000,000	
Flood Coverage	5,000,000	25,000
Earthquake	5,000,000	5,000
Equipment breakdown protection (Boiler and Machinery)	75,000,000	
Expediting expense	250,000	
Extra expense	1,000,000	
Contractors equipment	BLANKET LIMIT	1,000
Electronic Data Processing	2,500,000	5,000
Virus and hacking coverage	50,000 / 150,000	
Musical Instruments, Athletic and Audio Equipment	250,000	1,000
Camera and audio visual equipment	250,000	1,000
Debris removal	250,000	
Pollutant clean up and removal	100,000	
Demolition cost	2,000,000	
Employee theft	500,000	5,000
Money and securities, computer fraud, forgery or alteration	50,000	1,000
Commercial Automobile - American Zurich Insurance Company		
Automobile liability	1,000,000	
Uninsured/Underinsured motorists	1,000,000	
Comprehensive / Collision	ACTUAL CASH VALUE	1,000
Flood - Selective Insurance Company of America		
Lenna Conrow School:		
Building	500,000	2,000
Contents	220,500	2,000
Flood - Selective Insurance Company of America		
Early Childhood Learning Center:		
Building	500,000	1,000
Contents	500,000	1,000
Catastrophic Student Accident - Monumental Life Insurance Company		
Accident medical expense	5,000,000	
Disability Plan	5,000,000	
Educators Legal Liability - Zurich - Northern Insurance Company of New York		
Professional / Employment incident	1,000,000	5,000
Defense reimbursement	100,000 / 300,000	5,000
Commercial Umbrella Liability - Zurich - American Guarantee & Liability Insurance Company		
Liability	9,000,000	10,000
Underlying policy	5,000,000	
Excess Liability Umbrella - Zurich - Fireman's Fund Indemnity Corporation		
Liability	50,000,000	
Underlying policy	10,000,000	
Pollution Liability - Zurich American Insurance Company	1,000,000 / 2,000,000	5,000
Workers' Compensation - New Jersey School Boards Association Insurance Group	2,000,000	
Travel Accident - Hartford Insurance Company		
District administration & Board members	100,000 / 500,000	
Bonds - Selective Insurance Company of America		
Superintendent of Schools	100,000	
Treasurer of School Moneys	374,000	
School Business Administrator / Board Secretary	100,000	
Assistant School Business Administrator / Assistant Board Secretary	100,000	
Commercial Crime - Selective Insurance Company	25,000	

Source: District records

SINGLE AUDIT SECTION

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

Honorable President and Members
of the Board of Education
Long Branch School District
County of Monmouth
Long Branch, 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 Long Branch School District (the "District"), in the County of Monmouth, New Jersey, as of and for the fiscal year ended June 30, 2011, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 15, 2011. 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 *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 District's internal control over financial reporting as a basis for designing our audit 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 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.

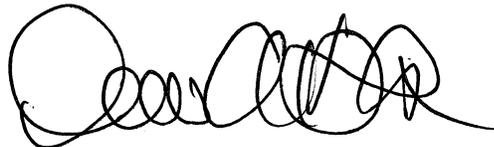
**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS (CONTINUED)**

Compliance and Other Matters

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

We noted certain matters that we reported to management of the District in a separate report dated November 15, 2011.

This report is intended solely for the information and use of the audit committee, management, the Long Branch Board of Education, the New Jersey 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.



David A. Kaplan
Certified Public Accountant
Licensed Public School Accountant No. 911

DAK CPA

DAK CPA, Certified Public Accountants

November 15, 2011
Long Branch, New Jersey

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB
CIRCULAR A-133 AND NJ OMB CIRCULAR 04-04**

Honorable President and Members
of the Board of Education
Long Branch School District
County of Monmouth
Long Branch, New Jersey

Compliance

We have audited the compliance of the Board of Education of the Long Branch School District, in the County Monmouth, State of New Jersey (the "District") with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the *New Jersey State Grant Compliance Supplement*, that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2011. The 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 the District's management. Our responsibility is to express an opinion on the 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 Payments*. 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 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 District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2011.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB
CIRCULAR A-133 AND NJ OMB CIRCULAR 04-04**

Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program 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 District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal 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 program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, management, the Long Branch 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.



David A. Kaplan
Certified Public Accountant
Licensed Public School Accountant No. 911

DAK CPA

DAK CPA Certified Public Accountants

November 15, 2011
Long Branch, New Jersey

CITY OF LONG BRANCH SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2011

SCHEDULE A
PAGE 1 OF 2

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant or State Project Number	Program or Award Amount	Grant Period From - To	Balance at June 30, 2010	Carryover Amount
U.S. Department of Education						
General Fund:						
Impact Aid	84.041		\$ 22,370	7/1/10 - 6/30/11		
Medicaid Aid	93.778		159,658	7/1/10 - 6/30/11		
Total General Fund						
U.S. Department of Education						
Passed - Through State Department of Education						
Special Revenue Fund:						
Title I, Part A	84.010A		1,692,887	9/1/08 - 8/31/09	\$ (576,577)	\$ (23,413)
Title I, Part A	84.010A		1,692,887	9/1/10 - 8/31/11		23,413
Title I, Part A	84.010A		1,555,680	9/1/09 - 8/31/10	(299,131)	(387,941)
Title I, Part A	84.010A		1,555,680	9/1/10 - 8/31/11		387,941
Title I, Part A	84.010A		1,479,720	9/1/10 - 8/31/11		
ARRA - Title I, Part A	84.389		779,695	9/1/09 - 8/31/11	(167,201)	(508,372)
ARRA - Title I, Part A	84.389		779,695	9/1/09 - 8/31/11		508,372
Title I, Part SIA	84.010A		100,610	9/1/08 - 8/31/09	(97,367)	(3,243)
Title I, Part SIA	84.010A		100,610	9/1/09 - 8/31/10		3,243
Title I, Part SIA	84.010A		105,852	9/1/09 - 8/31/10		(105,852)
Title I, Part SIA	84.010A		105,852	9/1/09 - 8/31/10		105,852
Title I, Part SIA - G	84.010A		200,000	9/1/08 - 8/31/09	(54,914)	(36,000)
Title I, Part SIA - G	84.010A		200,000	9/1/09 - 8/31/10		36,000
ARRA - Title I, Part SIA	84.388		56,682	9/1/09 - 8/31/11	(55,504)	(1,178)
ARRA - Title I, Part SIA	84.388		56,682	9/1/09 - 8/31/11		1,178
I.D.E.A. Part B, Pre-school	84.173A		40,101	9/1/08 - 8/31/09	(8,448)	(1,594)
I.D.E.A. Part B, Pre-school	84.173A		40,101	9/1/09 - 8/31/10		1,594
I.D.E.A. Part B, Pre-school	84.173A		40,259	9/1/09 - 8/31/10	(6,847)	(1,808)
I.D.E.A. Part B, Pre-school	84.173A		40,259	9/1/09 - 8/31/10		1,808
I.D.E.A. Part B, Pre-school	84.173A		42,820	9/1/10 - 8/31/11		
ARRA - I.D.E.A. Part B, Pre-school	84.392		47,643	9/1/09 - 8/31/11	(1,821)	(5,274)
ARRA - I.D.E.A. Part B, Pre-school	84.392		47,643	9/1/09 - 8/31/11		5,274
I.D.E.A. Part B, Basic Regular	84.027A		1,365,225	9/1/09 - 8/31/10	(159,253)	(10,126)
I.D.E.A. Part B, Basic Regular	84.027A		1,365,225	9/1/09 - 8/31/10		10,126
I.D.E.A. Part B, Basic Regular	84.027A		1,376,888	9/1/09 - 8/31/10	(70,818)	(216,961)
I.D.E.A. Part B, Basic Regular	84.027A		1,376,888	9/1/09 - 8/31/10		216,961
I.D.E.A. Part B, Basic Regular	84.027A		1,429,421	9/1/10 - 8/31/11		
ARRA - I.D.E.A. Part B, Basic Regular	84.391		1,326,946	9/1/09 - 8/31/10	(101,881)	(536,455)
ARRA - I.D.E.A. Part B, Basic Regular	84.391		1,326,946	9/1/09 - 8/31/10		536,455
Intensive Early Literacy	84.027		60,000	9/1/09 - 8/31/10	(7,750)	
Carl Perkins - Career Development	84.048		43,049	7/1/09 - 6/30/10	(28,518)	
Carl Perkins - Career Development	84.048		49,191	7/1/09 - 6/30/11		
Title IV	84.186		26,775	9/1/08 - 8/31/09	(8,763)	(243)
Title IV	84.186		26,775	9/1/08 - 8/31/09		243
Title IV	84.186		23,813	9/1/09 - 8/31/10	(6,534)	(3,734)
Title IV	84.186		23,813	9/1/10 - 8/31/11		3,734
Title II, Part A	84.367A		449,941	9/1/08 - 8/31/09	(113,667)	(31,924)
Title II, Part A	84.367A		449,941	9/1/09 - 8/31/10		31,924
Title II, Part A	84.367A		439,695	9/1/09 - 8/31/10	(103,689)	(83,352)
Title II, Part A	84.367A		439,695	9/1/10 - 8/31/11		83,352
Title II, Part A	84.367A		444,852	9/1/10 - 8/31/11		
Title II, Part D	84.318		14,056	9/1/08 - 8/31/09	(10,192)	(1,769)
Title II, Part D	84.318		14,056	9/1/09 - 8/31/10		1,769
Title II, Part D	84.318		15,579	9/1/09 - 8/31/10	(5,711)	(9,800)
Title II, Part D	84.318		15,579	9/1/10 - 8/31/11		9,800
Title II, Part D	84.318		3,595	9/1/10 - 8/31/11		
Title III	84.365		83,340	9/1/08 - 8/31/09	(10,382)	(1,068)
Title III	84.365		83,340	9/1/09 - 8/31/10		1,068
Title III	84.365		89,323	9/1/09 - 8/31/10	(38,659)	(25,754)
Title III	84.365		89,323	9/1/09 - 8/31/10		25,754
Title III	84.365		60,293	9/1/10 - 8/31/11		
Title III - Immigrant	84.365		43,204	9/1/10 - 8/31/11		
U.S. Department of Health and Human Services						
Passed - Through State Department of Human Services						
Workforce Investment Act - In School	17.259		115,827	7/1/09 - 6/30/10	(9,915)	
Workforce Investment Act - In School	17.259		175,000	7/1/10 - 6/30/11		
Workforce Investment Act - Out of School	17.259		49,473	7/1/09 - 6/30/10	(10,715)	
Parent Linking Partner (Teen Parenting Program)	93.558		106,103	7/1/10 - 6/30/11		
Total Special Revenue Fund					(1,954,257)	
U.S. Department of Agriculture -						
Passed Through State Department of Agriculture						
Enterprise Fund:						
Food Distribution Program - Commodities	10.550		179,116	7/1/09 - 6/30/10	11,604	(11,604)
Food Distribution Program - Commodities	10.550		179,116	7/1/10 - 6/30/11		11,604
Food Distribution Program - Commodities	10.550		115,296	7/1/10 - 6/30/11		
Fresh Fruits and Vegetable Program	10.582		37,940	7/1/10 - 6/30/11		
National School Breakfast Program	10.553		649,126	7/1/09 - 6/30/10	(120,606)	
National School Breakfast Program	10.553		702,266	7/1/10 - 6/30/11		
National School Lunch Program	10.555		1,630,074	7/1/09 - 6/30/10	(286,197)	
National School Lunch Program	10.555		1,779,926	7/1/10 - 6/30/11		
After School Snack Program	10.558		114,360	7/1/09 - 6/30/10	(19,867)	
After School Snack Program	10.558		106,487	7/1/10 - 6/30/11		
Total Enterprise Fund					(415,066)	
Total Federal Financial Awards					\$ (2,369,323)	\$

CITY OF LONG BRANCH SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2011

SCHEDULE A
PAGE 2 OF 2

Federal Grantor/Pass-Through Grantor/ Program Title	Cash Received	Budgetary Expendi- tures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2011		
					Accounts Receivable	Deferred Revenue	Due to Grantor
U.S. Department of Education							
Impact Aid	\$ 22,370	\$ (22,370)					
Medicaid Aid	159,658	(159,658)					
Total General Fund	182,028	(182,028)					
U.S. Department of Education							
Passed - Through State Department of Education							
Special Revenue Fund:							
Title I, Part A	570,794			\$	(29,196)		
Title I, Part A		(22,341)			\$	1,072	
Title I, Part A					(687,072)		
Title I, Part A		(363,622)				24,319	
Title I, Part A	853,534	(1,282,921)			(429,387)		
ARRA - Title I, Part A	412,595				(262,978)		
ARRA - Title I, Part A		(429,778)				78,594	
Title I, Part SIA	99,959				(651)		
Title I, Part SIA		(3,243)					
Title I, Part SIA					(105,852)		
Title I, Part SIA		(105,852)					
Title I, Part SIA - G	36,778		\$ 27,863		(26,273)		
Title I, Part SIA - G		(8,137)	(27,863)				
ARRA - Title I, Part SIA	54,494				(2,188)		
ARRA - Title I, Part SIA		(1,178)					
I.D.E.A. Part B, Pre-school	8,584				(1,458)		
I.D.E.A. Part B, Pre-school		(173)				1,421	
I.D.E.A. Part B, Pre-school					(8,655)		
I.D.E.A. Part B, Pre-school						1,808	
I.D.E.A. Part B, Pre-school	28,119	(40,907)			(12,788)		
ARRA - I.D.E.A. Part B, Pre-school	2,706				(4,389)		
ARRA - I.D.E.A. Part B, Pre-school						5,274	
I.D.E.A. Part B, Basic Regular	169,379						
I.D.E.A. Part B, Basic Regular		(10,126)					
I.D.E.A. Part B, Basic Regular	137,145				(150,634)		
I.D.E.A. Part B, Basic Regular		(124,415)				92,546	
I.D.E.A. Part B, Basic Regular	1,003,008	(1,227,261)			(224,253)		
ARRA - I.D.E.A. Part B, Basic Regular	211,136				(427,200)		
ARRA - I.D.E.A. Part B, Basic Regular		(450,087)				86,368	
Intensive Early Literacy	7,750						
Carl Perkins - Career Development	28,518						
Carl Perkins - Career Development	33,572	(47,653)			(14,081)		
Title IV	9,006						
Title IV		(112)				131	
Title IV	4,671				(5,597)		
Title IV		(2,597)				1,137	
Title II, Part A	67,978				(77,613)		
Title II, Part A		(26,173)				5,751	
Title II, Part A	64,282				(122,759)		
Title II, Part A		(68,842)				14,510	
Title II, Part A	217,465	(416,335)			(198,870)		
Title II, Part D	7,211				(4,750)		
Title II, Part D		(840)				929	
Title II, Part D		(8,734)				1,066	
Title II, Part D	3,595	(3,595)					
Title III	11,450						
Title III		(1,039)				30	
Title III	16,742				(47,671)		
Title III		(11,299)				14,455	
Title III	30,625	(44,888)			(14,263)		
Title III - Immigrant	14,570	(26,773)			(12,203)		
U.S. Department of Health and Human Services							
Passed - Through State Department of Human Services							
Workforce Investment Act - In School	9,915						
Workforce Investment Act - In School	138,857	(171,718)			(32,861)		
Workforce Investment Act - Out of School	10,715						
Parent Linking Partner (Teen Parenting Program)	106,103	(106,103)					
Total Special Revenue Fund	4,371,256	(5,006,742)			(2,919,153)	329,410	
U.S. Department of Agriculture -							
Passed Through State Department of Agriculture							
Enterprise Fund:							
Food Distribution Program - Commodities		(11,604)					
Food Distribution Program - Commodities	115,296	(95,250)				20,046	
Food Distribution Program - Commodities	34,592	(37,940)			(3,348)		
National School Breakfast Program	120,606						
National School Breakfast Program	664,541	(702,266)			(37,725)		
National School Lunch Program	286,197						
National School Lunch Program	1,687,944	(1,779,926)			(91,982)		
Child Care Food Program	19,867						
Child Care Food Program	100,662	(106,487)			(5,825)		
Total Enterprise Fund	3,029,705	(2,733,473)			(138,880)	20,046	
Total Federal Financial Awards	\$ 7,400,961	\$ (7,740,215)			\$ (3,058,033)	\$ 349,456	

CITY OF LONG BRANCH SCHOOL DISTRICT
 Schedule of State Financial Assistance
 for the Fiscal Year ended June 30, 2011

Schedule B
 Page 1 of 2

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period From - To	Balance at June 30, 2010			Carryover/ (Walkover) Amount	Cash Received
				(Accounts Receivable)	Deferred Revenue	Due to Grantor		
General Fund:								
State Department of Education:								
Equalization Aid	495-034-5120-078	\$ 30,619,778	7/1/10 - 6/30/11	\$	\$	\$	\$	27,583,153
Security Aid	495-034-5120-084	1,644,867	7/1/10 - 6/30/11					1,480,380
Adjustment Aid	495-034-5120-085	1,468,925	7/1/10 - 6/30/11					1,322,033
Transportation Aid	495-034-5120-014	663,466	7/1/10 - 6/30/11					597,119
Special Education Categorical Aid	495-034-5120-089	2,401,408	7/1/10 - 6/30/11					2,161,267
Extraordinary Aid	100-034-5120-473	239,447	7/1/09 - 6/30/10	(239,447)				239,447
Extraordinary Aid	100-034-5120-473	224,998	7/1/10 - 6/30/11					
Transportation Aid - Non-public	495-034-5120-014	31,530	7/1/09 - 6/30/10	(31,530)				31,530
Transportation Aid - Non-public	495-034-5120-014	23,627	7/1/10 - 6/30/11					
Reimbursed TPAF Social Security	495-034-5095-002	2,824,868	7/1/09 - 6/30/10	(137,649)				137,617
Reimbursed TPAF Social Security	495-034-5095-002	2,996,797	7/1/10 - 6/30/11					2,858,907
Total General Fund				(408,626)				36,411,453
Special Revenue Fund:								
State Department of Education:								
Preschool Education Aid	495-034-5120-086	3,871,128	7/1/08 - 6/30/09		301,964			
Preschool Education Aid	495-034-5120-086	7,687,704	7/1/08 - 6/30/09		168,560			
Preschool Education Aid	495-034-5120-086	9,431,760	7/1/09 - 6/30/10		642,583			
Preschool Education Aid	495-034-5120-086	10,520,040	7/1/10 - 6/30/11					9,468,036
N.J. Nonpublic Aid:								
Textbook Aid (Chapter 194)	100-034-5120-064	21,028	7/1/09 - 6/30/10			775		
Textbook Aid (Chapter 194)	100-034-5120-064	17,848	7/1/10 - 6/30/11					17,848
Auxiliary Services: (Chapter 192)								
Compensatory Education	100-034-5120-067	23,359	7/1/10 - 6/30/11					23,359
Handicapped Services: (Chapter 193)								
Supplementary Instruction	100-034-5120-066	13,271	7/1/10 - 6/30/11					13,271
Examination and Classification	100-034-5120-066	22,331	7/1/10 - 6/30/11					22,331
Corrective Speech	100-034-5120-066	19,167	7/1/10 - 6/30/11					19,167
Nursing Aid (Chapter 226)	100-034-5120-070	21,148	7/1/10 - 6/30/11					21,148
State Department of Human Services:								
School Based Youth	100-054-7570-389		7/1/10 - 6/30/11					341,184
State Health Express	Not Available		7/1/10 - 6/30/11					300
Local Government Energy Audit Program	Not Available		7/1/10 - 6/30/11	(117,615)				117,615
Total Special Revenue Fund				(117,615)	1,113,107	775		10,044,259
Enterprise Fund:								
State Department of Agriculture:								
School Breakfast Program	100-010-3350-021	41,939	7/1/09 - 6/30/10	(8,414)				8,414
School Lunch Program - State	100-010-3350-023	61,696	7/1/09 - 6/30/10	(11,495)				11,495
School Lunch Program - State	100-010-3350-023	35,982	7/1/10 - 6/30/11					33,837
Total Enterprise Fund				(19,909)				53,746
Total State Financial Assistance				\$ (546,150)	\$ 1,113,107	\$ 775	\$	\$ 46,509,458

See Accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CITY OF LONG BRANCH SCHOOL DISTRICT
 Schedule of State Financial Assistance
 for the Fiscal Year ended June 30, 2011

Schedule B
 Page 2 of 2

State Grantor/Program Title	Budgetary Expenditures	Repayment of Prior Years' Balances	Balance at June 30, 2011			MEMO Budgetary Receivable
			(Accounts Receivable)	Deferred Revenue	Due to Grantor	
General Fund:						
State Department of Education:						
Equalization Aid	\$ (30,619,778)	\$	\$	\$	\$	3,036,625
Security Aid	(1,644,867)					164,487
Adjustment Aid	(1,468,925)					146,892
Transportation Aid	(663,466)					66,347
Special Education Categorical Aid	(2,401,408)					240,141
Extraordinary Aid						
Extraordinary Aid	(224,998)		(224,998)			
Transportation Aid - Non-public						
Transportation Aid - Non-public	(23,627)		(23,627)			
Reimbursed TPAF Social Security			(32)			
Reimbursed TPAF Social Security	(2,996,797)		(137,890)			
Total General Fund	(40,043,866)		(386,547)			3,654,492
Special Revenue Fund:						
State Department of Education:						
Preschool Education Aid	(301,964)					
Preschool Education Aid	(168,560)					
Preschool Education Aid	(400,000)			242,583		
Preschool Education Aid	(10,263,283)			256,757		(1,052,004)
N.J. Nonpublic Aid:						
Textbook Aid (Chapter 194)		775				
Textbook Aid (Chapter 194)	(16,958)				890	
Auxiliary Services: (Chapter 192)						
Compensatory Education	(23,359)					
Handicapped Services: (Chapter 193)						
Supplementary Instruction	(13,271)					
Examination and Classification	(22,331)					
Corrective Speech	(19,167)					
Nursing Aid (Chapter 226)	(21,148)					
State Department of Human Services:						
School Based Youth	(341,184)					
State Health Express	(300)					
Local Government Energy Audit Program						
Total Special Revenue Fund	(11,591,525)	775		499,340	890	(1,052,004)
Enterprise Fund:						
State Department of Agriculture:						
School Breakfast Program						
School Lunch Program - State						
School Lunch Program - State	(35,982)		(2,144)			
Total Enterprise Fund	(35,982)		(2,144)			
Total State Financial Assistance	\$ (51,671,372)	\$ 775	\$ (388,691)	\$ 499,340	\$ 890	\$ 2,602,488

See Accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to the Schedules of Expenditures of Awards
And Financial Assistance
for the Fiscal Year Ended June 30, 2011

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

NOTE 2. BASIS OF ACCOUNTING

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

NOTE 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The basic financial statements present the General Fund and the 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 one or more deferred June state aid payments in the current budget year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes payments are not recognized until the subsequent budget year due to the State deferral and recording of the one or more June state aid payments in the subsequent year. The Special Revenue Fund is presented in the accompanying schedules on the grant accounting budgetary basis which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The Special Revenue Fund also recognizes the one or more June state aid payments in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$504,368 for the General Fund and \$634,234 for the Special Revenue Fund. See the Note to the Required Supplementary Information / Budget to GAAP Reconciliation (Exhibit C-3) for a reconciliation

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to the Schedules of Expenditures of Awards
And Financial Assistance
for the Fiscal Year Ended June 30, 2011

NOTE 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (CONT'D)

of the budgetary basis to the modified accrual basis of accounting for the General Fund and the Special Revenue Fund. Awards and financial assistance revenues, including those contributed to school-based budgets, are reported in the Board's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 182,028	\$ 43,063,505	\$ 43,245,533
Special Revenue Fund	4,704,822	11,472,971	16,177,795
Enterprise Fund	<u>2,733,474</u>	<u>35,982</u>	<u>2,769,546</u>
Total Financial Award Revenues	<u>\$ 7,620,324</u>	<u>\$ 54,572,459</u>	<u>\$ 62,192,874</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 – Commodities 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, 2011, and is not subject to Single Audit. 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, 2011.

NOTE 6. SCHOOLWIDE PROGRAM FUNDS

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

<u>Program</u>	<u>Total</u>
Title I, Part A	\$ 756,258

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified, dated
November 15,2011

Internal control over financial reporting:

1. Material weakness(es) identified? ___ yes no

2. Significant deficiency(ies) identified? ___ yes no

Noncompliance material to financial statements noted? ___ yes no

Federal Awards

Internal control over major programs:

1. Material weakness(es) identified? ___ yes no

2. Were significant deficiency(ies) identified? ___ yes no

Type of auditor's report issued on compliance for major programs: Unqualified, dated
November 15,2011

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of Circular A-133? ___ yes no

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>84.173A</u>	<u>IDEA, Preschool</u>
<u>84.027A</u>	<u>IDEA , Part B, Basic Regular</u>
<u>10.555</u>	<u>National School Lunch Program</u>
<u>10.553</u>	<u>National School Breakfast Program</u>
<u>10.558</u>	<u>After School Snack Program</u>

Dollar threshold used to distinguish between Type A and Type B Programs: \$300,000

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2011

Section I - Summary of Auditor's Results (Continued)

State Financial Assistance

Internal control over major programs:

1. Material weakness(es) identified? _____ yes ✓ no
2. Reportable condition(s) identified that are not considered to be material weaknesses? _____ yes ✓ no

Unqualified, dated
November 15, 2011

Type of auditor's report issued on compliance for major programs:

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of Circular A-133? _____ yes ✓ no

Identification of major programs:

<u>State Grant Number</u>	<u>Name of State Program</u>
<u>495-034-5120-078</u>	<u>Equalization Aid</u>
<u>495-034-5120-085</u>	<u>Adjustment Aid</u>
<u>495-034-5120-084</u>	<u>SecurityAid</u>
<u>495-034-5120-089</u>	<u>Special Education Categorical Aid</u>
<u>495-034-5120-014</u>	<u>Transportation Aid</u>

Dollar threshold used to distinguish between Type A and Type B programs: \$ 1,550,141

Auditee qualified as low-risk auditee? _____ yes ✓ No

Section II - Schedule of Financial Statement Findings

None.

Section III – Schedule of Federal and State Financial Assistance Findings and Questioned Costs

None.

CITY OF LONG BRANCH SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

FOR THE FISCAL YEAR ENDED JUNE 30, 2010:

There were no prior year audit findings.