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, 2012

Comprehensive Annual Financial Report

of the

Long Branch Board of Education

Long Branch, New Jersey

For the Fiscal Year Ended June 30, 2012

Prepared by

Long Branch Board of Education
Finance Department

CITY OF LONG BRANCH SCHOOL DISTRICT
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INTRODUCTORY SECTION

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
(732) 571-2868 Ext. 40100
Fax: (732) 229-0797

October 26, 2012

The Honorable President and
Members of the Board of Education
City of Long Branch School District
County of Monmouth, New Jersey 07740

Dear Board Members:

The comprehensive annual financial report of the City of Long Branch School District (District) for the fiscal year ended June 30, 2012, 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 2011-12 fiscal year with an enrollment of 5,314 students, a total of 34 students more then the previous year's enrollment. The following schedule details changes in student enrollment of the District over the last five years.

Average Daily Enrollment

Fiscal Year	Student Enrollment	Percent Change
2011-2012	5,314	0.64%
2010-2011	5,280	2.39%
2009-2010	5,157	4.97%
2008-2009	4,913	3.43%
2007-2008	4,750	-0.88%

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 residents 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 took place over the course of the 2011-2012 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 digitally compiled skills, concepts and essential questions into web-design templates modeled after the Understanding by Design framework. Completed templates are being used to screen, edit, revise and publish via our website for teacher access. Finally all revised curricula has been 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, 2012.

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, 2012 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:

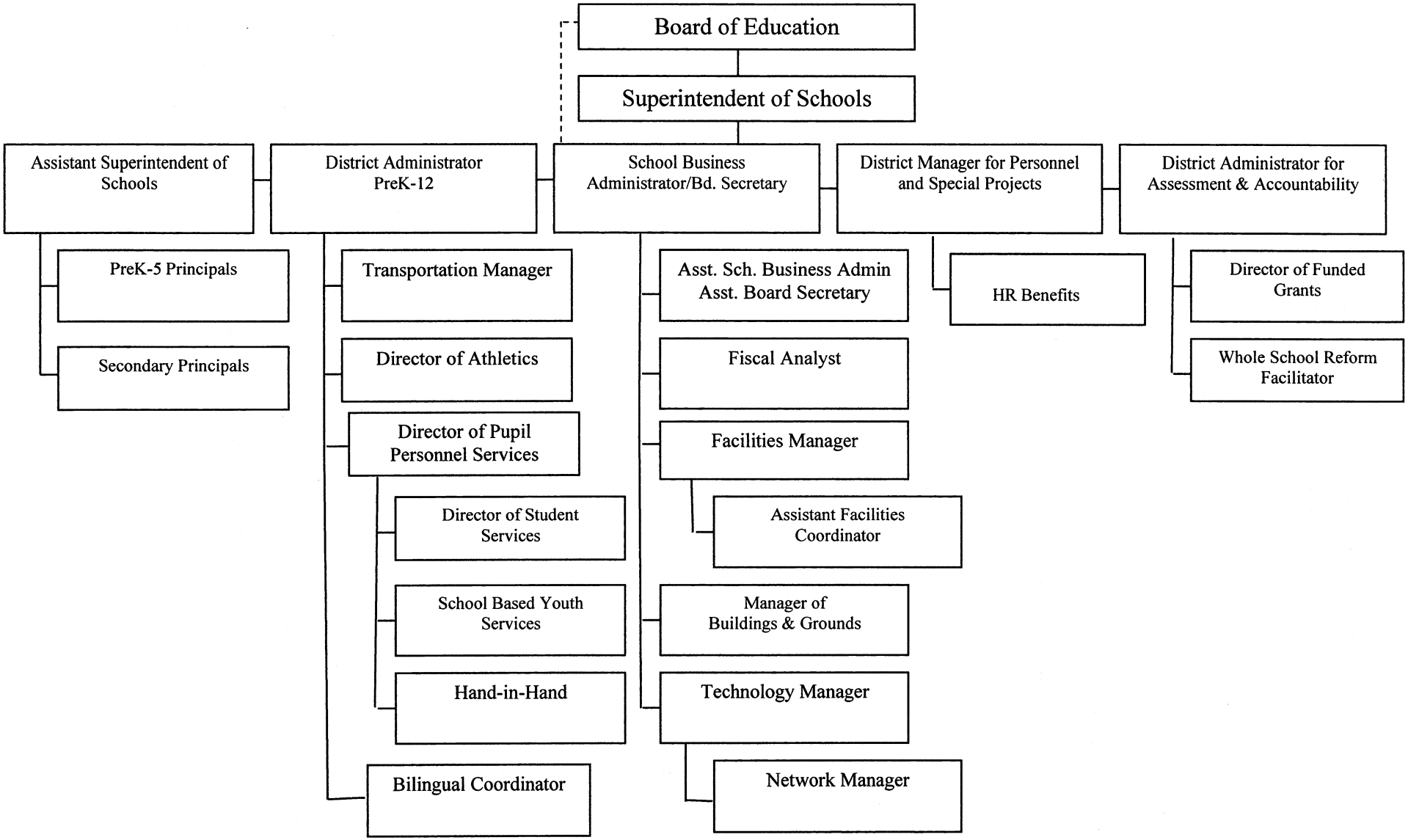
We would like to express our appreciation to the members of the Long Branch Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. 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, 2012

Members of the Board of Education	Term Expires
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 Jr.	2014

Other Officials

Michael Salvatore, Superintendent of Schools

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

Architect

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

Audit Firm

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

Attorney

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

Official Depository

Kearny Federal Savings Bank
OceanFirst Bank
Two River Community Bank
Investors Savings Bank
Rumson - Fair Haven Bank & Trust

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FINANCIAL SECTION

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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, 2012, 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.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards 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, 2012, 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 13, 2012 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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 16 through 22 and 60 through 69 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The accompanying introductory section, combining statements, and related major fund supporting statements and schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively and are also not a required part of the basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, statistical information and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

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

DAK CPA

DAK CPA Certified Public Accountants

November 13, 2012
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, 2012
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, 2012. 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 (2011-2012) and the prior year (2010-2011) is required to be presented in the MD&A.

Financial Highlights

Key financial highlights for 2012 are as follows:

- In total, net assets decreased $4,395,802 which represents a 2% decrease from 2011.
- General revenues accounted for $84,298,354 in revenue or 83.4% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for $16,817,988 or 16.6% of total revenues of $101,116,342.
- Total assets increased by $5,521,330, cash and cash equivalents and investments increased by $1,640,699. Receivables decreased by $2,367,229, and capital assets, net increased by $5,294,410.
- The School District had $105,512,143 in expenses; and $16,817,988 of these expenses was offset by program specific charges for services, grants or contributions. General and other revenues of $84,298,354 were adequate to provide for these programs.
- Among governmental funds, the General Fund had $84,843,338 in revenues and other financing sources, and $84,961,847 in expenditures and other financing uses. The General Fund's fund balance decreased $118,509 from 2011.

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 2012?" 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, 2012
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 2012 and the 2011 school year.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2012
Unaudited

Table 1

Net Assets

	2012	2011
Assets		
Current and Other Assets	$4,819,394	4,592,473
Capital Assets	220,566,930	215,991,520
Total Assets	$225,386,324	$220,583,993
Liabilities		
Other Liabilities	$5,396,419	$2,538,178
Long-term Liabilities	9,001,528	1,942,637
Total Liabilities	$14,397,947	$4,480,815
Net Assets		
Invested in Capital Assets, Net of Debt	$210,616,930	$215,991,520
Restricted	4,708,754	5,058,767
Unrestricted	(4,337,307)	(4,947,110)
Total Net Assets	$210,988,377	$216,103,178

The District's combined net assets decreased by $4,395,802, a decrease of 2.04% from the prior year.

Table 2 shows changes in net assets for fiscal year 2012 and for the prior year 2011.

Table 2

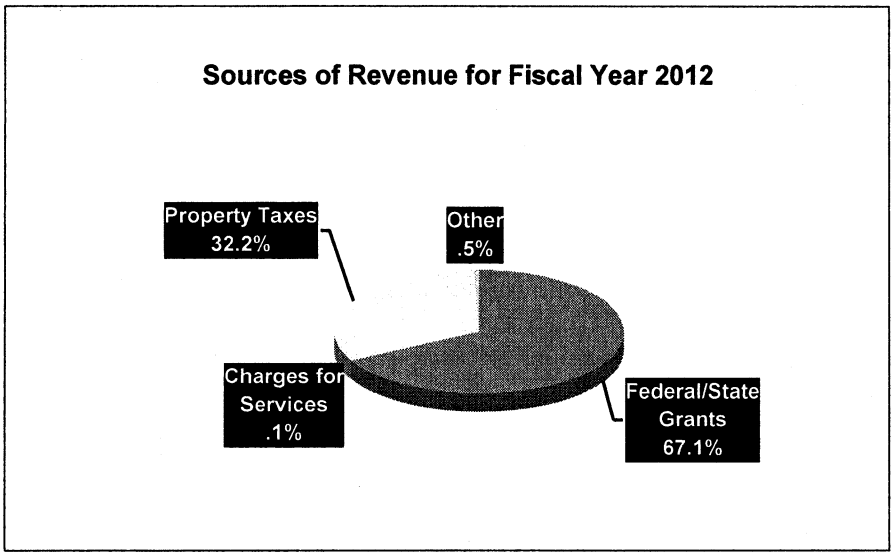
Changes in Net Assets

	2012	2011
Revenues		
Program Revenues:		
Charges for Services	$ 601,792	$ 664,265
Operating Grants and Contributions	16,216,196	7,586,009
General Revenues		
Property Taxes	31,570,923	31,570,923
Grants and Entitlements	52,186,564	54,606,774
Other	540,867	1,415,909
Total Revenues	$101,116,342	$95,843,881
Program Expenses		
Instruction	$52,505,380	$50,611,558
Support Services:		
Pupils and Instructional Staff	20,451,228	20,320,168
General Administration, School Administration, Business Operations and Maintenance of Facilities	18,154,519	17,877,187
Pupil Transportation	3,170,468	2,955,367
Food Service	3,385,718	2,709,886
Interest on Lease Purchase Agreement	252,233	
Other	7,591,598	7,376,019
Total Expenses	105,512,143	101,850,185
(Decrease) in Net Assets	$ (4,395,802)	$(6,006,304)

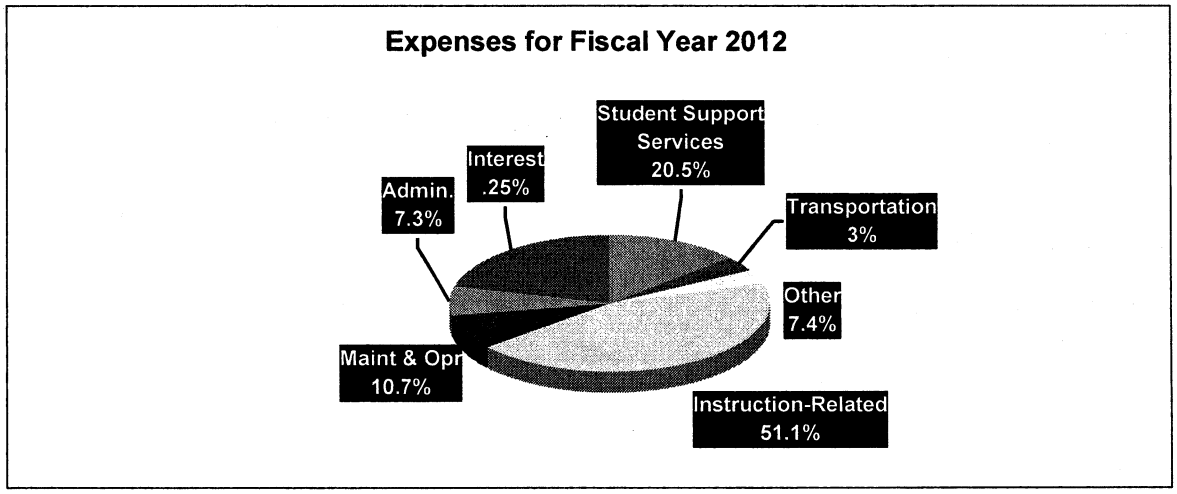
CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2012
Unaudited

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 32% of revenues for governmental activities for the Long Branch School District for fiscal year 2012. The District's total governmental activities revenues were $97,835,369 for the year ended June 30, 2012. Federal, state, and local grants and revenues accounted for another 68% of revenue.



The total cost of all governmental activities programs and services was $108,472,839. Instruction comprises 38% 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 expenses exceeded revenues by $104,745.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2012
Unaudited

Business Type Activities – Continued

Charges for services represent $476,032 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, donated commodities and fresh fruits and vegetable program was $2,802,797.

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

	Total Cost of Services 2012	Net Cost of Services 2012	Total Cost of Services 2011	Net Cost of Services 2011
Instruction	$ 52,505,380	$ 44,485,688	$ 50,611,558	$ 46,569,530
Support Services:				
Pupils and Instructional Staff	20,451,228	14,931,761	20,320,168	19,380,930
General, School, Business Administration and Maintenance of Facilities	18,154,519	18,154,519	17,877,187	17,877,187
Pupil Transportation	3,170,468	3,170,468	2,955,367	2,955,367
Interest on Lease Purchase Agreement	253,233	253,233		
Other	7,591,598	7,591,598	7,376,019	7,376,019
Total Expenses	$102,126,425	$ 88,587,266	$ 99,140,299	$ 94,159,033

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 $97,835,369 and expenditures were $108,472,839. The net decrease in fund balance for the year was most significant in the General Fund.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2012
Unaudited

The School District's Funds-Continued

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, 2012, and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenue	Amount	Percent of Total	Increase (Decrease) From 2011	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 decreased by $909,234. The decrease in local revenue was primarily due to miscellaneous revenues.

State revenues increased by $4,864,381. The increase in the state revenue was primarily due to a significant increase in Equalization Aid.

Federal revenues increased by $312,255. The increase in the Federal revenues was mainly due to this year's receipt of Education Jobs Funds.

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 2011	Percent of Increase (Decrease)
Current Expense:				
Instruction	$33,349,628	30.74%	$1,702,718	10.93%
Undistributed Expenditures	48,361,828	44.58%	2,553,305	16.39%
Capital Outlay	13,347,985	12.30%	11,500,967	73.83%
Special Revenues	13,423,301	12.37%	(180,005)	1.16%
Total	$108,482,742	100.00%	$15,576,985	16.77%

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, 2012
Unaudited

Capital Assets

At the end of the fiscal year 2012, the School District had $271,233,729 invested in capital assets, accumulated depreciation of $50,666,798 and net capital assets of $220,566,931. Table 4 shows fiscal year 2012 balances compared to 2011.

Table 4

	2012	2011
Non Depreciable Assets:		
Land	$ 4,861,483	$ 4,861,483
Construction In Progress		719,000
Depreciable Assets:		
Land Improvements	3,684,714	3,551,084
Building & Building Improvements	237,757,583	224,687,827
Machinery & Equipment	24,929,949	24,505,914
Total	$271,233,729	$ 258,325,308

Capital assets increased $12,908,421 from fiscal year 2011.

Debt Administration

At June 30, 2012 the School District had no outstanding bonded debt and the District's overall legal debt margin was $197,575,304.

During this fiscal year, the District entered a $10,450,000 solar panel lease purchase agreement. The lease was for a five year term and carries and interest rate of 2.475%. $500,000 of the obligation was repaid during this fiscal year and the remaining balance due at June 30, 2012 was $9,950,000 of which $2,080,000 is a current liability and $7,870,000 is a long-term obligation.

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, 2012

Exhibit A-1

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 1,225,340	$ 831,320	$ 2,056,660
Investments	158,598		158,598
Receivables, net	1,225,344	288,073	1,513,417
Internal balances	(146,604)	146,604	
Interfunds receivable	997,088		997,088
Inventory		93,629	93,629
Restricted assets:			
Capital reserve account - cash	1		1
Depreciable capital assets, net	214,884,484	820,963	215,705,447
Non depreciable capital assets	4,861,483		4,861,483
Total assets	$ 223,205,735	$ 2,180,589	$ 225,386,324
LIABILITIES			
Accounts payable	$ 751,242	$ 549,056	$ 1,300,298
Payable to state government	10,372		10,372
Payable to federal government	22,414		22,414
Accrued interest payable	121,041		121,041
Current portion of long-term liabilities	2,180,039		2,180,039
Contract payable		47,088	47,088
Interfunds payable	992,198		992,198
Deferred revenue	715,907	7,062	722,969
Noncurrent liabilities:			
Due beyond one year	9,001,528		9,001,528
Total liabilities	$ 13,794,741	$ 603,206	$ 14,397,947
NET ASSETS			
Invested in capital assets, net of related debt	$ 209,795,967	$ 820,963	$ 210,616,930
Restricted for:			
Other purposes	4,708,754		4,708,754
Unrestricted (Deficit)	(5,093,725)	756,420	(4,337,307)
Total net assets	$ 209,410,994	$ 1,577,383	$ 210,988,377

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Activities
for the Fiscal Year ended June 30, 2012

Exhibit A-2

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Governmental Activities	Net (Expense) Revenue and Changes in Net Assets: Business-Type Activities	Net (Expense) Revenue and Changes in Net Assets: Total
Governmental Activities:						
Instruction						
Regular	$ 42,233,990	$ 145,768	$ 7,893,932	$ (34,194,290)	$	$ (34,194,290)
Special education	5,887,276			(5,887,276)		(5,887,276)
Other special instruction	1,640,150			(1,640,150)		(1,640,150)
Other instruction	2,743,965			(2,743,965)		(2,743,965)
Support Services:						
Tuition	4,437,586			(4,437,586)		(4,437,586)
Student & instruction related services	16,013,642		5,519,467	(10,494,175)		(10,494,175)
School administrative services	3,154,790			(3,154,790)		(3,154,790)
General & business administrative services	4,794,703			(4,794,703)		(4,794,703)
Plant operations and maintenance	10,205,026			(10,205,026)		(10,205,026)
Pupil transportation	3,170,468			(3,170,468)		(3,170,468)
Interest on lease purchase agreement	253,233			(253,233)		(253,233)
Unallocated depreciation	7,591,598			(7,591,598)		(7,591,598)
Total governmental activities	102,126,425	145,768	13,413,399	(88,567,258)		(88,567,258)
Business-type activities:						
Food Service	3,385,718	476,032	2,802,797		(106,889)	(106,889)
Total business-type activities	3,385,718	476,032	2,802,797		(106,889)	(106,889)
Total primary government	$ 105,512,143	$ 621,800	$ 16,216,196	$ (88,567,258)	$ (106,889)	$ (88,674,147)
General Revenues						
Property taxes, levied for general purposes, net				$ 31,570,923	$	$ 31,570,923
Federal and State aid not restricted				52,186,564		52,186,564
Investment Earnings				34,987	2,144	37,131
Miscellaneous Income				483,728		483,728
Total general revenues and transfers				84,276,202	2,144	84,278,346
Change in Net Assets				(4,291,056)	(104,745)	(4,395,802)
Net Assets - beginning				213,702,050	1,682,127	215,384,177
Net Assets - ending				$ 209,410,994	$ 1,577,382	$ 210,988,376

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, 2012

EXHIBIT B-1

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Assets:					
Cash and cash equivalents	$ 1,220,340	$	$	$ 5,000	$ 1,225,340
Investment	158,598				158,598
Capital reserve account	1				1
Intergovernmental receivable:					
State	400,830	382			401,212
Federal	21,918	710,735			732,653
Other	10,443	10,082			20,525
Other receivable	70,956				70,956
Interfund receivable	997,088				997,088
Total assets	$ 2,880,175	$ 721,199	$	$ 5,000	$ 3,606,374
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	$ 626,302	$ 119,940	$	$ 5,000	$ 751,242
Intergovernmental payable:					
State		10,372			10,372
Federal		22,414			22,414
Interfund payable	165,271	973,531			1,138,802
Deferred revenue		715,907			715,907
Total liabilities	791,573	1,842,164		5,000	2,638,737
Fund Balances:					
Restricted for:					
Capital reserve	1				1
Assigned to:					
Year-end encumbrances	1,203,560				1,203,560
Designated for subsequent year's expenditures	3,505,193				3,505,193
Unassigned	(2,620,152)	(1,120,965)			(3,741,117)
Total fund balances	2,088,602	(1,120,965)			967,637
Total liabilities and fund balances	$ 2,880,175	$ 721,199	$	$ 5,000	

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 $270,096,712 and the accumulated depreciation is $50,350,745 (See Note 6).	$ 219,745,967
Accrued interest on lease purchase obligations is not reported as an liability in the funds.	(121,041)
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).	(11,181,567)
Net assets of governmental activities	$ 209,410,994

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, 2012

EXHIBIT B-2

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES:				
Local sources:				
Local tax levy	$ 31,570,923	$	$	$ 31,570,923
Tuition	145,768			145,768
Interest on investments	34,987			34,987
Miscellaneous	482,161	1,116	451	483,728
Total revenues-local sources	32,233,840	1,116	451	32,235,407
State sources	47,950,527	11,450,331		59,400,858
Federal sources	1,628,095	4,571,010		6,199,105
Total revenues	81,812,462	16,022,456	451	97,835,369
EXPENDITURES:				
Current:				
Regular instruction	25,238,095	7,893,932		33,132,027
Special education instruction	4,618,479			4,618,479
Other special instruction	1,286,673			1,286,673
Other instruction	2,152,599			2,152,599
Support services:				
Tuition	3,427,338			3,427,338
Student & instruction related services	7,042,994	5,519,467		12,562,461
School administrative services	2,474,885			2,474,885
Other administrative services	3,865,075			3,865,075
Plant operations and maintenance	8,005,689			8,005,689
Pupil transportation	2,487,184			2,487,184
Employee benefits	21,058,663			21,058,663
Capital outlay	2,887,631	9,903	10,450,451	13,347,985
Transfer of funds to charter schools	53,782			53,782
Total expenditures	84,599,087	13,423,301	10,450,451	108,472,839
Excess (deficiency) of revenues over (under) expenditures	(2,786,625)	2,599,155	(10,450,000)	(10,637,470)
Other financing sources (uses):				
Proceeds from lease purchase			10,450,000	10,450,000
Transfer - contribution to whole school reform	735,875	(735,875)		
Transfer from Spec. Revenue Fund	2,295,001	(2,295,001)		
Transfer to special rev. fund - Preschool Ed. Aid	(362,760)	362,760		
Total other financing sources (uses)	2,668,116	(2,668,116)	10,450,000	10,450,000
Net change in fund balances	(118,509)	(68,961)		(187,470)
Fund balances, July 1	2,207,111	(1,052,004)		1,155,107
Fund balances, June 30	$ 2,088,602	$ (1,120,965)	$	$ 967,637

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, 2012

EXHIBIT B-3

Total net change in fund balances - governmental funds (from B-2)		$ (187,470)
Amounts reported for governmental activities in the statement of activities (A-2) are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the period.		
Depreciation expense	$ (7,591,598)	
Capital outlays	12,847,985	5,256,387
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 (+).		711,069
Revenues in the statement of activities which do not provide current financial resources are not reported as revenues in the funds. (+)		(10,450,000)
Repayments of debt are expenditures in the governmental funds but repayments reduce debt in the statement of activities.		500,000
Increase in accrued interest on lease purchase		(121,041)
Change in net assets of governmental activities		$ (4,291,056)

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Net Assets
Proprietary Funds
June 30, 2012

EXHIBIT B-4

	Business-type Activities - Enterprise Funds
	Food Service Major Program
ASSETS:	
Current assets:	
Cash and cash equivalents	$ 831,320
Intergovernmental receivable:	
State	2,150
Federal	145,859
Other receivables	140,064
Interfund receivable	146,604
Inventories	93,629
Total current assets	1,359,626
Noncurrent assets:	
Depreciable:	
Buildings	765,291
Equipment	371,725
Accumulated depreciation	(316,053)
Total noncurrent assets	820,963
Total assets	$ 2,180,589
LIABILITIES:	
Current liabilities:	
Accounts payable	$ 549,056
Deferred revenue	7,062
Contract payable	47,088
Total current liabilities	$ 603,206
NET ASSETS:	
Invested in capital assets net of related debt	$ 820,963
Unrestricted	756,420
Total net assets	$ 1,577,383

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, 2012

EXHIBIT B-5

	Business-type Activities - Enterprise Funds
	Food Service Major Program
OPERATING REVENUES:	
Charges for services:	
Daily sales-reimbursable programs	
School lunch program	$ 204,785
Daily sales-non-reimbursable programs	102,488
Vending machines	13,332
Special functions	155,428
Total operating revenues	476,033
OPERATING EXPENSES:	
Cost of sales	1,436,728
Salaries	1,038,204
Employee benefits	214,667
Purchased professional services	153,296
Purchased property services	48,205
General supplies	308,409
Insurance	158,392
Miscellaneous expenditures	5,406
Depreciation	22,411
Total operating expenses	3,385,718
Operating (loss)	(2,909,685)
NONOPERATING REVENUES:	
State sources:	
School lunch program	40,351
Federal sources:	
National school breakfast program	645,280
National school lunch program	1,804,682
After school snack program	93,054
Fresh fruits and vegetable program	118,005
Food distribution program - commodities	101,425
Interest and investment revenue	2,144
Total nonoperating revenues	2,804,941
Change in net assets	(104,744)
Total net assets - beginning	1,682,127
Total net assets - ending	$ 1,577,383

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Cash Flows
Proprietary Funds
for the Fiscal Year ended June 30, 2012

EXHIBIT B-6

	Business-type Activities - Enterprise Funds
	Food Service Major Program
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from customers	$ 574,655
Payments to employees	(1,038,204)
Payments for employee benefits	(214,667)
Payments to suppliers	(1,644,435)
Net cash used for operating activities	(2,322,651)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:	
State sources	40,343
Federal sources	2,654,041
Net cash provided by non-capital financing activities	2,694,384
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Purchase of capital assets	(60,436)
Interfund advanced	(146,604)
Interfund liquidated	496,479
Payments to contractor	(335,989)
Net cash (used for) capital and related financing activities	(46,550)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest	2,144
Net cash provided by investing activities	2,144
Net increase in cash and cash equivalents	327,326
Balance - beginning of year	503,994
Balance - end of year	$ 831,320
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	$ (2,909,686)
Depreciation	22,411
Food distribution program - commodities	101,425
Change in assets and liabilities:	
Decrease in accounts receivable	97,154
Decrease in inventories	2,814
Increase in deferred revenue	1,469
Increase in accounts payable	361,762
Net cash used by operating activities	$ (2,322,651)

See accompanying notes to financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2012

EXHIBIT B-7

	Unemployment Compensation Trust	Private Purpose Trust	Agency Funds
ASSETS:			
Cash and cash equivalents	$ 116,757	$ 337,939	$ 3,417,573
Investments		7,919	
Other accounts receivable			
Total assets	$ 116,757	$ 345,858	$ 3,417,573
LIABILITIES:			
Payroll deductions and interest	$	$	$ 3,289,631
Due to student groups			102,517
Interfund payable			4,889
Due to interest groups			20,536
Total liabilities			3,417,573
NET ASSETS:			
Held in trust for unemployment claims and other purposes	116,757		
Reserved for scholarships		345,858	
Total net assets	116,757	345,858	
Total liabilities and net assets	$ 116,757	$ 345,858	$ 3,417,573

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, 2012

EXHIBIT B-8

	Unemployment Compensation Trust	Private Purpose Trust
ADDITIONS:		
Contributions:		
Plan member	$ 128,361	$
Other	90,000	14,494
Total contributions	218,361	14,494
Investment Earnings:		
Interest	312	2,185
Dividends on investments		233
Net investment earnings	312	2,418
Total additions	218,673	16,912
DEDUCTIONS:		
Quarterly contribution reports	37,276	
Unemployment claims	128,897	
Scholarships awarded		25,474
Total deductions	166,173	25,474
Change in net assets	52,500	(8,562)
Net assets - beginning of the year	64,257	354,420
Net assets - end of the year	$ 116,757	$ 345,858

See accompanying notes to financial statements.

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CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

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, 2012 of 5,314 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 extent to which each governmental function or business segment is self-financing or draws from the

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

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

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

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, 2012

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

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

Capital Projects Fund:
The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities.

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:

Buildings	50 Years
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, 2012

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, 2012

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 made material supplemental budgetary appropriations during the fiscal year, financed via additional state aid.

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

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

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

C. Budgets/Budgetary Control: (continued)

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 2011-12 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, 2012, 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, 2012

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 Alternative School was idle during the fiscal years ended June 30, 2012 and 2011.

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:

Asset Class	Estimated Useful Lives
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, 2012

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, available means within sixty days of the fiscal year end.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

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

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

Revenues - Exchange and Nonexchange Transactions: (continued)

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, 2012, the carrying amount of the District's deposits was $5,928,873 and the bank balance was $6,868,260. Of the bank balance, $2,266,445 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 with securities held by the financial institution's trust department or agent but not in the District's name.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

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

Cash and Cash Equivalents: (continued)

At June 30, 2012, $4,601,815 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.

The District has classified the value of its Solar Renewable Energy Credits (SRECS), recorded in the General Fund, as an investment. The market value of this Level 2 investment at June 30, 2012 is $158,598. The value of Level 2 investments are derived from quoted prices from similar assets in active markets.

3. RECEIVABLES

Receivables at June 30, 2012, 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:

	District Wide Financial Statements
Governmental Activities	
General Fund	$ 1,154,390
Business-Type Activities	
Food Service	148,038
Total Intergovernmental Receivables	$ 1,302,428

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

4. INTERFUND RECEIVABLES AND PAYABLES

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

	Interfund Receivable	Interfund Payable
General Fund	$ 997,088	$ 165,272
Enterprise Fund	146,604	
Special Revenue Fund		973,531
Trust and Agency Fund		4,889
	$ 1,143,692	$ 1,143,692

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, 2012, stated at lower of cost or market, consisted of the following:

Food	$ 25,560
Supplies	12,740
Emergency Shelter Food	38,318
Federal donated commodities	17,011
	$ 93,629

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, 2012.

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 4,861,483		$	$ 4,861,483
Total capital assets, not being Depreciated	4,861,483			4,861,483
Capital assets, being depreciated				
Land improvements	3,551,084	$ 133,630		3,684,714
Buildings	224,687,827	12,304,465		236,992,292
Equipment	24,148,334	409,889		24,558,223
Total capital assets being depreciated	$252,387,245	$12,847,984	$	$265,235,229

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

6. CAPITAL ASSETS (CONT'D)

	Beginning Balance	Increases	Decreases	Ending Balance
Total accumulated depreciation	$42,759,147	$7,591,598	$	$50,350,745
Total capital assets, being depreciated, net	209,628,098	5,256,386		214,884,484
Governmental activities capital assets, net	$214,489,581	$5,256,386	$	$219,745,967

Depreciation was charged as an unallocated expense in the Statement of Activities as 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, 2012.

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not depreciated:				
Construction in Progress	$ 719,000	$ 46,291	$ 765,291	
Capital assets, being depreciated:				
Buildings		765,291		$ 765,291
Equipment	357,581	14,145		371,726
Less accumulated depreciation for:				
Equipment	293,642	22,411		316,053
Total business-type activities capital assets, net	$ 782,939	$ $803,316	$ 765,291	$ 820,964

7. LONG-TERM LIABILITIES

During the fiscal year ended June 30, 2012, the following changes occurred in liabilities.

	Beginning Balance	Increases	Decreases	Ending Balance
Compensated Absences	$ 1,942,637		$711,070	$ 1,231,567
Lease Purchase Obligation		$10,450,000	500,000	9,950,000
Total	$1,942,637	$10,450,000	$1,211,070	$ 11,181,567
Current Portion				$ 2,180,039

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

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.

Lease Purchase Obligations:

On July 7, 2011, the District entered into a $10,450,000 lease purchase agreement to finance the majority of the cost of solar panel installation. The lease purchase obligations carry a 2.475% interest rate. Interest is payable semi-annually on each January and July, through 2016. Prepayment of the outstanding balance of the obligations is permitted with a two percent prepayment penalty. Annual principal and interest payments are depicted below.

Fiscal Year	Principal	Interest	Total
2013	$ 2,080,000	$ 250,367	$ 2,330,367
2014	2,130,000	197,488	2,327,488
2015	2,180,000	144,038	2,324,038
2016	2,230,000	89,334	2,319,334
2017	1,330,000	16,642	1,346,642
	$ 9,950,000	$ 697,868	$ 10,647,868

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, 2012 the liability for compensated absences in the governmental fund types is $1,231,567. Of that, $100,039 is deemed a current liability.

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.

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.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

9. PENSION PLANS (CONT'D)

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% through September 30, 2011 and 6.5% thereafter 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

Year Funding	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/12	$ 1,258,366	100%	$ -0-
6/30/11	1,227,746	100%	-0-
6/30/10	936,209	100%	-0-

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

Year Funding	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/12	$ 3,529,618	100%	$ -0-
6/30/11	2,515,271	100%	-0-
6/30/10	2,429,229	100%	-0-

During the fiscal year ended June 30, 2012, the State of New Jersey contributed $3,529,618 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 $2,898,281 during the year ended June 30, 2012 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. No employer contributions were made for 2012. $804 was contributed by the District in 2011.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

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, 2011, there were 93,323 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 $144 million toward Chapter 126 benefits for 15,709 eligible retired members in Fiscal Year 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.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

13. RISK MANAGEMENT- (CONT'D)

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:

Fiscal Year	District Contributions	Employee Contributions	Amount Reimbursed	Ending Balance
2011-2012	$ 90,312	$ 128,361	$ 166,173	$ 116,757
2010-2011	93,358	124,264	248,475	64,257
2009-2010	105,239	124,430	160,059	95,108

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 $2,620,152 unassigned, reported in the General Fund and $1,120,965 in the Special Revenue Fund as of June 30, 2012, 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.

15. DEFICIT FUND BALANCES – (CONT'D)

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 $3,741,117 is less than the last state aid payment.

16. FUND BALANCE

General Fund:
Of the $6,221,684 General Fund fund balance at June 30, 2012, $1,203,560 is assigned for encumbrances; $3,505,193 has been assigned and included as anticipated revenue for the year ending June 30, 2013, $0 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, 2013; $1 has been restricted for the Capital Reserve Account and $1,512,930 is unassigned.

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. There was no excess fund balance at 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. 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.

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Financial Statements
Year Ended June 30, 2012

20. SUBSEQUENT EVENTS

The District evaluated all events occurring through the date of the independent auditor's report, November 13, 2012, for disclosure as subsequent events.

On October 29, 2012, Hurricane Sandy caused significant damage to much of the City of Long Branch. The governor declared Monmouth County a disaster area. Preliminary assessment of school facilities indicates much of the District's infrastructure escaped with relatively minor damage. Recovery and assessment efforts continue through the date of this report.

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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, 2012

	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				145,768	145,768
Interest on investments	50,000		50,000	34,987	(15,013)
Miscellaneous				482,161	482,161
Total - local sources	31,620,923		31,620,923	32,233,839	612,916
State sources:					
Categorical special education aid	2,401,408	201,952	2,603,360	2,603,360	
Equalization aid	30,619,778	6,220,486	36,840,264	36,840,264	
Categorical security aid	1,644,867	200,404	1,845,271	1,845,271	
Adjustment aid	2,229,110	(2,229,110)			
Categorical transportation aid	663,466	(56,897)	606,569	606,569	
Extraordinary aid	91,080		91,080	207,201	116,121
Non-public transportation aid				31,249	31,249
On-behalf TPAF - (non-budgeted):					
Social security				2,898,281	2,898,281
Pension contributions				3,529,618	3,529,618
Total - state sources	37,649,709	4,336,835	41,986,544	48,561,813	6,575,269
Federal sources:					
Impact aid	7,637		7,637	33,703	26,066
Medicaid reimbursed	122,363		122,363	206,897	84,534
Education jobs funds	1,345,348	42,147	1,387,495	1,387,495	
Total - federal sources	1,475,348	42,147	1,517,495	1,628,095	110,600
Total revenues	70,745,980	4,378,982	75,124,962	82,423,747	7,298,785

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Preschool	$ 628,237	$ 223,527	$ 851,764	$ 851,764	$
Kindergarten	1,027,660	(168,791)	858,869	858,869	
Grades 1-5	10,234,884	85,052	10,319,936	10,319,936	
Grades 6-8	4,614,595	(79,022)	4,535,573	4,535,573	
Grades 9-12	5,470,770	122,913	5,593,683	5,593,683	
Regular programs - home instruction:					
Salaries of teachers	75,000	(9,135)	65,865	65,865	
Purchased prof. - educ. services	20,000	1,694	21,694	21,074	620
Regular programs - undistributed instruction:					
Other salaries instruction	1,127,073	49,585	1,176,658	1,172,308	4,350
Purchased prof. - educ. services	401,112	3,073	404,185	385,996	18,189
Purchased technical services	68,300	25,147	93,447	92,624	823
General supplies	871,676	1,601,395	2,473,071	1,275,681	1,197,390
Textbooks	43,700	1,680	45,380	45,380	
Other expenses	16,000	3,342	19,342	19,342	
Total regular programs - instruction	24,599,007	1,860,460	26,459,467	25,238,095	1,221,372
Cognitive - mild:					
Salaries of teachers	243,705	(14,107)	229,598	229,598	
Other salaries for instruction	53,120	(7,308)	45,812	45,812	
General supplies	1,500	(80)	1,420	1,420	
Total cognitive - mild	298,325	(21,495)	276,830	276,830	
Learning and/or language disabilities:					
Salaries of teachers	1,049,847	9,148	1,058,995	1,058,995	
Other salaries for instruction	540,494	22,255	562,749	562,749	
General supplies	9,500	(8,006)	1,494	1,494	
Total learning and/or language disabilities	1,599,841	23,397	1,623,238	1,623,238	
Behavioral disabilities:					
Salaries of teachers	530,515	23,863	554,378	554,378	
Other salaries for instruction	227,788	(21,794)	205,994	205,994	
General supplies	13,500	(968)	12,532	12,532	
Textbooks	3,000	(3,000)			
Other expenses	10,600	(2,396)	8,204	8,204	
Total behavioral disabilities	785,403	(4,295)	781,108	781,108	

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Multiple disabilities:					
Salaries of teachers	$ 106,825	$ 47,836	$ 154,661	$ 154,661	$
Other salaries for instruction	23,877		23,877	23,877	
General supplies	800	(800)			
Total multiple disabilities	131,502	47,036	178,538	178,538	
Resource room/resource center:					
Salaries of teachers	1,249,732	(20,258)	1,229,474	1,229,474	
Other salaries instruction	136,881	175	137,056	137,056	
General supplies	6,600	(3,471)	3,129	3,129	
Textbooks	1,500	(1,500)			
Total resource room/resource center	1,394,713	(25,054)	1,369,659	1,369,659	
Autism:					
Salaries of teachers	274,110	(8,673)	265,437	265,437	
Other salaries for instruction	110,361	(5,073)	105,288	105,288	
General supplies	900	(520)	380	380	
Total autism	385,371	(14,266)	371,105	371,105	
Home instruction:					
Salaries of teachers	6,000	(4,522)	1,478	1,478	
Professional services	22,000	(5,477)	16,523	16,523	
Total home instruction	28,000	(9,999)	18,001	18,001	
Total special education - instruction	4,623,155	(4,676)	4,618,479	4,618,479	
Bilingual education:					
Salaries of teachers	1,242,828	(7,075)	1,235,753	1,235,753	
Other salaries for instruction	48,319		48,319	48,319	
General supplies	5,000	(2,399)	2,601	2,601	
Total bilingual education	1,296,147	(9,474)	1,286,673	1,286,673	

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	$ 201,111	$ 19,478	$ 220,589	$ 220,589	$
General supplies	24,250	(5,963)	18,287	18,287	
Other expenses	20,000	(472)	19,528	19,528	
Total cocurricular activities	245,361	13,043	258,404	258,404	
Athletics activities:					
Salaries	669,845	77,137	746,982	746,982	
Purchased services	78,250	(4,324)	73,926	73,926	
Supplies and materials	103,721	(14,488)	89,233	89,233	
Equipment					
Other expenses	11,800	10,168	21,968	21,888	80
Athletic fund subsidy	27,000	2,930	29,930	27,900	2,030
Total athletics activities	890,616	71,423	962,039	959,929	2,110
Alternative education program - instruction:					
General supplies	10,000	(1,682)	8,318	8,195	123
Textbooks	2,000	(2,000)			
Other expenses	1,500	(1,027)	473	473	
Total alternative education prgm - instr.	13,500	(4,709)	8,791	8,668	123
Alternative education program - support services:					
Other purchased services	2,089		2,089	2,089	
General supplies	6,000	(490)	5,510	4,629	881
Total alt. education prgm - support serv.	8,089	(490)	7,599	6,718	881
Total alternative education program	21,589	(5,199)	16,390	15,386	1,004
Before/after school program:					
Salaries of teachers	10,170	(5,212)	4,958	4,958	
Supplies and materials	3,300	(2,343)	957	957	
Total before/after school program	13,470	(7,555)	5,915	5,915	
Summer school - instruction:					
Salaries of teachers	675,000	(38,367)	636,633	636,633	
Other salaries for instruction	185,000	(44,428)	140,572	140,572	
General supplies	40,000	(4,902)	35,098	35,098	
Other expenses	25,000	(9,196)	15,804	15,804	
Total summer school - instruction	925,000	(96,893)	828,107	828,107	
Summer school - support services:					
Salaries	41,000	25,691	66,691	66,691	
Total summer school - support services	41,000	25,691	66,691	66,691	
Total summer school	966,000	(71,202)	894,798	894,798	
C\ommunity service programs:					
Purchased services		250	250	243	7
Total community service programs		250	250	243	7
Other instructional programs:					
Salaries		17,924	17,924	17,924	
Total other instructional programs		17,924	17,924	17,924	
Total - instruction	32,655,345	1,864,994	34,520,339	33,295,846	1,224,493

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Instruction - tuition:					
LEA's in state - regular	$ 134,597	$ (26,757)	$ 107,840	$ 103,700	$ 4,140
LEA's in state - special	310,513	(89,053)	221,460	221,459	1
Vocational school - regular	414,850	(170,146)	244,704	240,891	3,813
Vocational school - special	120,000	30,250	150,250	150,250	
Private schools - handicapped	2,279,805	(159,535)	2,120,270	2,120,270	
Private schools - handicapped o/s state	238,161	2,817	240,978	240,978	
State facilities	305,503	(12,753)	292,750	292,750	
Other		57,040	57,040	57,040	
Total instruction - tuition	3,803,429	(368,137)	3,435,292	3,427,338	7,954
Attendance and social work services:					
Salaries	651,283	22,473	673,756	673,756	
Professional / technical services		900	900	900	
Supplies and materials	300	262	562	562	
Total attendance and social work services	651,583	23,635	675,218	675,218	
Health services:					
Salaries	873,113	135,589	1,008,702	1,008,702	
Professional / technical services	92,868	(18,000)	74,868	73,742	1,126
Other purchased services	1,500	(293)	1,207	1,203	4
Supplies and materials	41,000	(225)	40,775	40,588	187
Other expenses	12,000	(276)	11,724	11,590	134
Total health services	1,020,481	116,795	1,137,276	1,135,825	1,451

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Other supp. serv. - students-related serv.:					
Professional services	$ 16,000	$ 21,948	$ 37,948	$ 37,948	$
General supplies	7,000	(7,000)			
Total oth. supp. serv.-students-related svc.	23,000	14,948	37,948	37,948	
Other supp. serv. - students - extra. serv.:					
Salaries	267,773	(9,054)	258,719	258,719	
Professional services	148,846	(6,060)	142,786	139,442	3,344
Total other support. services - students - extra. services	416,619	(15,114)	401,505	398,161	3,344
Other support services - students - regular:					
Salaries of professional staff	931,137	(104,168)	826,969	826,969	
Salaries secretarial	89,616	32,915	122,531	122,531	
Other salaries	10,656	3,661	14,317	14,317	
Professional services	22,000	(6,258)	15,742	15,742	
Professional/technical services	51,980	(1,930)	50,050	48,800	
Supplies and materials	3,400	(1,663)	1,737	1,647	90
Other expenses	5,000	(89)	4,911	4,616	295
Total other support services - students - regular	1,113,789	(77,532)	1,036,257	1,034,622	
Other support services - students-special:					
Salaries of professional staff	2,319,955	(182,363)	2,137,592	2,137,592	
Salaries secretarial	237,035		237,035	237,035	
Professional / educational services	44,000	862	44,862	44,862	
Professional/technical services	18,006	(2,080)	15,926	15,926	
Other purchased services	3,500	(635)	2,865	2,250	615
Supplies and materials	19,000	(1,871)	17,129	17,129	
Total other support services - students - special	2,641,496	(186,087)	2,455,409	2,454,794	615
Improvement of instruction / other support services - instructional staff:					
Supervisors of instruction salaries	263,245	(63,100)	200,145	200,145	
Other professional staff salaries	341,135	(3,821)	337,314	337,314	
Salaries secretarial	90,243	6,643	96,886	96,886	
Other purchased services	500	(51)	449	265	184
Total improvement of instruction / other support services - instruction staff	695,123	(60,329)	634,794	634,610	184
Educational media / library services:					
Salaries	474,832	(30,592)	444,240	444,240	
Professional services	500	829	1,329	1,329	
Professioanl/technical services	1,000	(23)	977	977	
Supplies and materials	2,600	(1,374)	1,226	1,226	
Total educational media / library services	478,932	(31,160)	447,772	447,772	

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	$ 195,451	$ 60,344	$ 255,795	$ 215,675	$ 40,120
Other purchased services	18,300	(9,931)	8,369	8,369	
Total instructional staff training services	213,751	50,413	264,164	224,044	40,120
General administration:					
Salaries	890,360	210,509	1,100,869	1,100,869	
Legal services	84,183	60,078	144,261	140,185	4,076
Audit fees	35,500	(9,270)	26,230	26,230	
Professional service	17,500	(13,510)	3,990	3,990	
Communications/telephone	257,832	291,991	549,823	532,599	17,224
BOE other purchased services	11,000	12,229	23,229	23,061	168
Other purchased services	114,077	17,557	131,634	130,875	759
Supplies and materials	13,195	23,130	36,325	33,889	2,436
Judgements against school district	500	(500)			
Other expenses	46,066	215,171	261,237	259,005	2,232
BOE membership dues and fees	37,000	(3,129)	33,871	33,871	
Total general administration	1,507,213	804,256	2,311,469	2,284,574	26,895
School administration:					
Salaries principals / assistant principals	1,335,947	60,992	1,396,939	1,396,939	
Salaries secretarial	935,155	3,926	939,081	939,081	
Other salaries	34,158	(34,158)			
Professional / technical services	18,000	(6,691)	11,309		11,309
Other purchased services	12,400	(5,262)	7,138	6,748	390
Supplies and materials	98,466	29,511	127,977	115,757	
Other expenses	7,925	8,435	16,360	16,360	
Total school administration	2,442,051	56,753	2,498,804	2,474,885	23,919
Central services:					
Salaries	655,717	13,932	669,649	669,649	
Purchased professional services	17,350	5,738	23,088	22,955	133
Purchased technical services	27,000	(6,829)	20,171	20,121	50
Miscellaneous purchased services	4,500	8,976	13,476	12,662	814
Supplies and materials	17,018	58	17,076	16,957	119
Interest on lease purchase agreements	8,569	146,291	154,860	132,181	22,679
Other expenses	2,500	(140)	2,360	2,360	
Total central services	732,654	168,026	900,680	876,885	23,795
Administrative information technology:					
Salaries	519,121	(27,350)	491,771	491,771	
Purchased technical services	119,385	43,635	163,020	139,820	23,200
Other purchased services	250	119	369	369	
Supplies and materials	56,303	15,703	72,006	71,656	350
Total admin. information technology	695,059	32,107	727,166	703,616	23,550
Required maintenance:					
Cleaning, repair and maint. services	298,986	255,116	554,102	541,212	12,890
General supplies	128,800	(21,699)	107,101	107,046	55
Total plant maintenance	427,786	233,417	661,203	648,258	12,945

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Plant operations:					
Salaries	$ 3,627,000	$ 3,095	$ 3,630,095	$ 3,630,095	$
Professional and technical services	40,010	31,569	71,579	69,519	2,060
Cleaning, repair and maint. services	103,588	61,574	165,162	139,630	25,532
Other purchased property services	251,521	(34,149)	217,372	216,041	1,331
Building rental		66,000	66,000	66,000	
Insurance	395,000	(99,045)	295,955	295,955	
General supplies	335,543	246,485	582,028	522,545	59,483
Energy (heat)	243,140	8,626	251,766	220,770	
Energy (electricity)	2,290,085	(483,892)	1,806,193	1,701,541	104,652
Total plant operations	7,286,137	(194,011)	7,092,126	6,868,003	224,123
Care and upkeep of grounds:					
Salaries	256,140	(22,809)	233,331	233,331	
Cleaning, repair and maint services	189,880	(22,190)	167,690	151,134	16,556
General supplies	70,000	(30,731)	39,269	30,862	8,407
Total care and upkeep of grounds	516,020	(75,730)	440,290	415,327	24,963
Security:					
Salaries	59,933	(8,229)	51,704	51,704	
Professional and technical services	20,000	(2,236)	17,764	17,764	
Cleaning, repair and maint services	10,000	(9,050)	950	300	650
General supplies	11,145	(6,812)	4,333	4,333	
Total security	101,078	(26,327)	74,751	74,101	650
Student transportation services:					
Salaries for pupil transportation -					
Home and school - regular	292,036	(14,932)	277,104	277,104	
Home and school - special	122,976	(1,286)	121,690	121,690	
Home and school - non-public	25,920		25,920	25,920	
Other than home and school	93,236	56,211	149,447	149,447	
Salaries of non-instructional aides	121,248	(18,088)	103,160	103,160	
Management fee - ESC transportation	17,535	12,154	29,689	29,689	
Professional and technical services	18,597	3	18,600	18,540	60
Cleaning, repair, and maint. services	53,000	32,423	85,423	67,764	17,659
Contracted services for pupils -					
Home and school - vendors	521,112	(68,673)	452,439	452,439	
Non home and school - vendors	130,500	(30,598)	99,902	99,902	
Regular - jointures	6,200	97	6,297	6,297	
Special education - vendors	339,870	(16,833)	323,037	323,030	7
Special education - jointures	26,903	(21,582)	5,321	5,321	
Regular students - ESCs	181,100	(2,366)	178,734	178,734	
Special education students - ESCs	207,503	205,214	412,717	412,717	
Aid-in-lieu	123,760	(10,000)	113,760	96,705	17,055
Other purchased services	500	(200)	300	300	
Supplies and materials- general	2,795		2,795	2,304	491
Supplies and materials- transportation	85,000	25,339	110,339	108,654	
Other expenses	10,950	(2,000)	8,950	7,467	1,483
Total student transportation services	2,380,741	144,883	2,525,624	2,487,184	38,440

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Group insurance	$	$ 464	$ 464	$ 464	$
Social security contributions	1,238,351	119,395	1,357,746	1,260,284	97,462
P.E.R.S. retirement contributions	1,323,899	(65,533)	1,258,366	1,258,366	
Unemployment insurance	200,000	(110,000)	90,000	90,000	
Workmen's compensation	1,000,000	(194,839)	805,161	805,161	
Health benefits	12,110,178	(1,374,997)	10,735,181	10,719,604	15,577
Tuition reimbursement	100,000	121,780	221,780	214,398	
Other employee benefits	31,000	251,487	282,487	282,487	
Total unallocated benefits	16,003,428	(1,252,243)	14,751,185	14,630,764	120,421
Reimbursed TPAF Social Security contributions (non-budgeted)				2,898,281	(2,898,281)
On behalf TPAF pension contributions (non-budgeted)				3,529,618	(3,529,618)
Total Undistributed Expenditures	43,150,370	(641,437)	42,508,933	48,361,828	(5,854,530)
Total Expenditures - Current Expense	75,805,715	1,223,557	77,029,272	81,657,674	(4,628,402)
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Athletic activities		11,629	11,629	11,629	
Undistributed expenditures:					
Instruction		117,649	117,649	117,649	
Support services - students - special	2,700		2,700	2,700	
General administration		23,245	23,245	23,245	
Administrative information techn.	2,600	87,598	90,198	90,198	
Custodial services		21,523	21,523	19,726	1,797
Care and upkeep of grounds	2,712	81,495	84,207	84,127	80
Total equipment	8,012	343,139	351,151	349,274	1,877
Facilities acquisition and construction services:					
Professional services	27,205	49,500	76,705	75,756	949
Construction services	1,772,864	1,247,358	3,020,222	1,962,601	1,057,621
Lease purchase agreements - principal	568,678	1,772,924	2,341,602	500,000	1,841,602
Total facilities acquisition and construction services	2,368,747	3,069,782	5,438,529	2,538,357	2,900,172
Total capital outlay	2,376,759	3,412,921	5,789,680	2,887,631	2,902,049
Transfer of funds to Charter Schools		53,782	53,782	53,782	
Total expenditures	78,182,474	4,690,260	82,872,734	84,599,087	(1,726,353)
Excess (deficiency) of revenues over (under) expenditures	(7,436,494)	(311,278)	(7,747,772)	(2,175,340)	5,572,432
Other financing sources (uses):					
Operating transfers in:					
Contribution to School-Based Budgets	755,987	778	756,765	735,875	(20,890)
Oper. transfer in - special revenue fund	1,984,501		1,984,501	2,295,001	310,500
Operating transfer out:					
Transfer to specical revenue fund	(362,760)		(362,760)	(362,760)	
Total other financing sources (uses):	2,377,728	778	2,378,506	2,668,116	289,610

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CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

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EXHIBIT C-1
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	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	$ (5,058,766)	$ (310,500)	$ (5,369,266)	$ 492,776	$ 5,862,042
Fund balances, July 1	5,728,908		5,728,908	5,728,908	
Fund balances, June 30	$ 670,142	$ (310,500)	$ 359,642	$ 6,221,684	$ 5,862,042

Recapitulation of fund balance:	
Restricted for:	
Capital reserve	$ 1
Assigned to:	
Year-end encumbrances	1,203,560
Designated for subsequent year's expenditures	3,505,193
Unassigned	1,512,930
	6,221,684
Reconciliation to Governmental Funds Statements (GAAP):	
Last State Aid Payments not recognized on GAAP basis	(4,133,082)
Fund Balance per Governmental Funds (GAAP)	$ 2,088,602

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
PAGE 1 OF 16

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
REVENUES:						
Local sources:						
Local Tax levy	$ 31,570,923	$	$ 31,570,923	$	$	$
Tuition						
Interest on investments	50,000		50,000			
Miscellaneous						
Total - local sources	31,620,923		31,620,923			
State sources:						
Categorical special education aid	2,401,408		2,401,408	201,952		201,952
Equalization aid	30,619,778		30,619,778	6,220,486		6,220,486
Categorical security aid	1,644,867		1,644,867	200,404		200,404
Adjustment aid	2,229,110		2,229,110	(2,229,110)		(2,229,110)
Categorical transportation aid	663,466		663,466	(56,897)		(56,897)
Extraordinary aid	91,080		91,080			
Non-public transportation aid						
On-behalf TPAF - (non-budgeted):						
Social security						
Pension contributions						
Total - state sources	37,649,709		37,649,709	4,336,835		4,336,835
Federal sources:						
Impact aid	7,637		7,637			
Medicaid reimbursed	122,363		122,363			
Education jobs funds	1,345,348		1,345,348	42,147		42,147
Total - federal sources	1,475,348		1,475,348	42,147		42,147
Total revenues	70,745,980		70,745,980	4,378,982		4,378,982

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	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				145,768		145,768
Interest on investments	50,000		50,000	34,987		34,987
Miscellaneous				482,161		482,161
Total - local sources	31,620,923		31,620,923	32,233,839		32,233,839
State sources:						
Categorical special education aid	2,603,360		2,603,360	2,603,360		2,603,360
Equalization aid	36,840,264		36,840,264	36,840,264		36,840,264
Categorical security aid	1,845,271		1,845,271	1,845,271		1,845,271
Adjustment aid						
Categorical transportation aid	606,569		606,569	606,569		606,569
Extraordinary aid	91,080		91,080	207,201		207,201
Non-public transportation aid				31,249		31,249
On-behalf TPAF - (non-budgeted):						
Social security				2,898,281		2,898,281
Pension contributions				3,529,618		3,529,618
Total - state sources	41,986,544		41,986,544	48,561,813		48,561,813
Federal sources:						
Impact aid	7,637		7,637	33,703		33,703
Medicaid reimbursed	122,363		122,363	206,897		206,897
Education jobs funds	1,387,495		1,387,495	1,387,495		1,387,495
Total - federal sources	1,517,495		1,517,495	1,628,095		1,628,095
Total revenues	75,124,962		75,124,962	82,423,746		82,423,747

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
EXPENDITURES:						
CURRENT EXPENSE:						
Regular programs - instruction						
Salaries of teachers:						
Preschool	$ 628,237	$	$ 628,237	$ 223,527	$	$ 223,527
Kindergarten	15,000	1,012,660	1,027,660	29,806	(198,597)	(168,791)
Grades 1-5	68,000	10,166,884	10,234,884	136,741	(51,689)	85,052
Grades 6-8	65,000	4,549,595	4,614,595	58,410	(137,432)	(79,022)
Grades 9-12	75,000	5,395,770	5,470,770	31,219	91,694	122,913
Regular programs - home instruction:						
Salaries of teachers	75,000		75,000	(9,135)		(9,135)
Purchased prof. - educ. services	20,000		20,000	1,694		1,694
Regular programs - undistributed instruction:						
Other salaries instruction	359,063	768,010	1,127,073	74,373	(24,788)	49,585
Purchased prof. - educ. services	168,665	232,447	401,112	23,135	(20,062)	3,073
Purchased technical services	13,000	55,300	68,300	1,300	23,847	25,147
General supplies	288,200	583,476	871,676	353,141	1,248,254	1,601,395
Textbooks		43,700	43,700		1,680	1,680
Other expenses		16,000	16,000	100	3,242	3,342
Total regular programs - instruction	1,775,165	22,823,842	24,599,007	924,311	936,149	1,860,460
Cognitive - mild:						
Salaries of teachers		243,705	243,705	508	(14,615)	(14,107)
Other salaries for instruction		53,120	53,120		(7,308)	(7,308)
General supplies		1,500	1,500		(80)	(80)
Total cognitive - mild		298,325	298,325	508	(22,003)	(21,495)
Learning and/or language disabilities:						
Salaries of teachers		1,049,847	1,049,847	6,125	3,023	9,148
Other salaries for instruction		540,494	540,494		22,255	22,255
General supplies		9,500	9,500		(8,006)	(8,006)
Total learning and/or lang. disabilities		1,599,841	1,599,841	6,125	17,272	23,397
Behavioral disabilities:						
Salaries of teachers		530,515	530,515		23,863	23,863
Other salaries for instruction		227,788	227,788		(21,794)	(21,794)
General supplies		13,500	13,500		(968)	(968)
Textbooks		3,000	3,000		(3,000)	(3,000)
Other expenses		10,600	10,600		(2,396)	(2,396)
Total behavioral disabilities		785,403	785,403		(4,295)	(4,295)

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

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
EXPENDITURES:						
CURRENT EXPENSE:						
Regular programs - instruction						
Salaries of teachers:						
Preschool	$ 851,764	$	$ 851,764	$ 851,764	$	$ 851,764
Kindergarten	44,806	814,063	858,869	44,806	814,063	858,869
Grades 1-5	204,741	10,115,195	10,319,936	204,741	10,115,195	10,319,936
Grades 6-8	123,410	4,412,163	4,535,573	123,410	4,412,163	4,535,573
Grades 9-12	106,219	5,487,464	5,593,683	106,219	5,487,464	5,593,683
Regular programs - home instruction:						
Salaries of teachers	65,865		65,865	65,865		65,865
Purchased prof. - educ. services	21,694		21,694	21,074		21,074
Regular programs - undistributed instruction:						
Other salaries instruction	433,436	743,222	1,176,658	429,086	743,222	1,172,308
Purchased prof. - educ. services	191,800	212,385	404,185	179,071	206,925	385,996
Purchased technical services	14,300	79,147	93,447	13,477	79,147	92,624
General supplies	641,341	1,831,730	2,473,071	621,521	654,160	1,275,681
Textbooks		45,380	45,380		45,380	45,380
Other expenses	100	19,242	19,342	100	19,242	19,342
Total regular programs - instruction	2,699,476	23,759,991	26,459,467	2,661,134	22,576,961	25,238,095
Cognitive - mild:						
Salaries of teachers	508	229,090	229,598	508	229,090	229,598
Other salaries for instruction		45,812	45,812		45,812	45,812
General supplies		1,420	1,420		1,420	1,420
Total cognitive - mild	508	276,322	276,830	508	276,322	276,830
Learning and/or language disabilities:						
Salaries of teachers	6,125	1,052,870	1,058,995	6,125	1,052,870	1,058,995
Other salaries for instruction		562,749	562,749		562,749	562,749
General supplies		1,494	1,494		1,494	1,494
Total learning and/or lang. disabilities	6,125	1,617,113	1,623,238	6,125	1,617,113	1,623,238
Behavioral disabilities:						
Salaries of teachers		554,378	554,378		554,378	554,378
Other salaries for instruction		205,994	205,994		205,994	205,994
General supplies		12,532	12,532		12,532	12,532
Textbooks						
Other expenses		8,204	8,204		8,204	8,204
Total behavioral disabilities		781,108	781,108		781,108	781,108

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Multiple disabilities:						
Salaries of teachers	$	$ 106,825	$ 106,825	$ 436	$ 47,400	$ 47,836
Other salaries for instruction		23,877	23,877			
General supplies		800	800		(800)	(800)
Total multiple disabilities		131,502	131,502	436	46,600	47,036
Resource room/resource center:						
Salaries of teachers		1,249,732	1,249,732	751	(21,009)	(20,258)
Other salaries instruction		136,881	136,881		175	175
General supplies		6,600	6,600		(3,471)	(3,471)
Textbooks		1,500	1,500		(1,500)	(1,500)
Total resource room/resource center		1,394,713	1,394,713	751	(25,805)	(25,054)
Autism:						
Salaries of teachers		274,110	274,110	581	(9,254)	(8,673)
Other salaries for instruction		110,361	110,361		(5,073)	(5,073)
General supplies		900	900		(520)	(520)
Total autism		385,371	385,371	581	(14,847)	(14,266)
Home instruction:						
Salaries of teachers	6,000		6,000	(4,522)		(4,522)
Purchased prof. - educ. services	22,000		22,000	(5,477)		(5,477)
Total home instruction	28,000		28,000	(9,999)		(9,999)
Total special education - instruction	28,000	4,595,155	4,623,155	(1,598)	(3,078)	(4,676)
Bilingual education:						
Salaries of teachers	253,138	989,690	1,242,828	(355)	(6,720)	(7,075)
Other salaries for instruction		48,319	48,319			
General supplies	1,500	3,500	5,000	(289)	(2,110)	(2,399)
Total bilingual education	254,638	1,041,509	1,296,147	(644)	(8,830)	(9,474)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Multiple disabilities:						
Salaries of teachers	$ 436	$ 154,225	$ 154,661	$ 436	$ 154,225	$ 154,661
Other salaries for instruction		23,877	23,877		23,877	23,877
General supplies						
Total multiple disabilities	436	178,102	178,538	436	178,102	178,538
Resource room/resource center:						
Salaries of teachers	751	1,228,723	1,229,474	751	1,228,723	1,229,474
Other salaries instruction		137,056	137,056		137,056	137,056
General supplies		3,129	3,129		3,129	3,129
Textbooks						
Total resource room/resource center	751	1,368,908	1,369,659	751	1,368,908	1,369,659
Autism:						
Salaries of teachers	581	264,856	265,437	581	264,856	265,437
Other salaries for instruction		105,288	105,288		105,288	105,288
General supplies		380	380		380	380
Total autism	581	370,524	371,105	581	370,524	371,105
Home instruction:						
Salaries of teachers	1,478		1,478	1,478		1,478
Purchased prof. - educ. services	16,523		16,523	16,523		16,523
Total home instruction	18,001		18,001	18,001		18,001
Total special education - instruction	26,402	4,592,077	4,618,479	26,402	4,592,077	4,618,479
Bilingual education:						
Salaries of teachers	252,783	982,970	1,235,753	252,783	982,970	1,235,753
Other salaries for instruction		48,319	48,319		48,319	48,319
General supplies	1,211	1,390	2,601	1,211	1,390	2,601
Total bilingual education	253,994	1,032,679	1,286,673	253,994	1,032,679	1,286,673

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Cocurricular activities:						
Salaries	$ 1,500	$ 199,611	$ 201,111	$ 1,512	$ 17,966	$ 19,478
General supplies		24,250	24,250		(5,963)	(5,963)
Other expenses		20,000	20,000		(472)	(472)
Total cocurricular activities	1,500	243,861	245,361	1,512	11,531	13,043
Athletics activities:						
Salaries		669,845	669,845		77,137	77,137
Other purchased services		78,250	78,250		(4,324)	(4,324)
Supplies and materials		103,721	103,721		(14,488)	(14,488)
Other expenses		11,800	11,800		10,168	10,168
Athletic fund subsidy	27,000		27,000	2,930		2,930
Total athletics activities	27,000	863,616	890,616	2,930	68,493	71,423
Alternative education program - instruction:						
General supplies		10,000	10,000		(1,682)	(1,682)
Textbooks		2,000	2,000		(2,000)	(2,000)
Other expenses		1,500	1,500		(1,027)	(1,027)
Total alternative education prgm - instr.		13,500	13,500		(4,709)	(4,709)
Alternative education program - support services:						
Other purchased services		2,089	2,089			
General supplies		6,000	6,000		(490)	(490)
Total alt. education prgm - support serv.		8,089	8,089		(490)	(490)
Total alternative education program		21,589	21,589		(5,199)	(5,199)
Before/after school program:						
Salaries of teachers		10,170	10,170		(5,212)	(5,212)
Supplies and materials		3,300	3,300		(2,343)	(2,343)
Total before/after school program		13,470	13,470		(7,555)	(7,555)
Summer school - instruction:						
Salaries of teachers	675,000		675,000	(38,367)		(38,367)
Other salaries for instruction	185,000		185,000	(44,428)		(44,428)
General supplies	40,000		40,000	(4,902)		(4,902)
Other expenses	25,000		25,000	(9,196)		(9,196)
Total summer school - instruction	925,000		925,000	(96,893)		(96,893)
Summer school - support services:						
Salaries	41,000		41,000	25,691		25,691
Total summer school - support services	41,000		41,000	25,691		25,691
Total summer school	966,000		966,000	(71,202)		(71,202)
Community service programs:						
Purchased services				250		250
Total community service programs				250		250
Other instructional programs:						
Salaries				17,924		17,924
Total other instructional programs				17,924		17,924
Total - instruction	3,052,303	29,603,042	32,655,345	873,483	991,511	1,864,994

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Cocurricular activities:						
Salaries	$ 3,012	$ 217,577	$ 220,589	$ 3,012	$ 217,577	$ 220,589
General supplies		18,287	18,287		18,287	18,287
Other expenses		19,528	19,528		19,528	19,528
Total cocurricular activities	3,012	255,392	258,404	3,012	255,392	258,404
Athletics activities:						
Salaries		746,982	746,982		746,982	746,982
Other purchased services		73,926	73,926		73,926	73,926
Supplies and materials		89,233	89,233		89,233	89,233
Other expenses		21,968	21,968		21,888	21,888
Athletic fund subsidy	29,930		29,930	27,900		27,900
Total athletics activities	29,930	932,109	962,039	27,900	932,029	959,929
Alternative education program - instruction:						
General supplies		8,318	8,318		8,195	8,195
Textbooks						
Other expenses		473	473		473	473
Total alternative education prgm - instr.		8,791	8,791		8,668	8,668
Alternative education program support services:						
Other purchased services		2,089	2,089		2,089	2,089
General supplies		5,510	5,510		4,629	4,629
Total alt. education prgm - support serv.		7,599	7,599		6,718	6,718
Total alternative education program		16,390	16,390		15,386	15,386
Before/after school program:						
Salaries of teachers		4,958	4,958		4,958	4,958
Supplies and materials		957	957		957	957
Total before/after school program		5,915	5,915		5,915	5,915
Summer school - instruction:						
Salaries of teachers	636,633		636,633	636,633		636,633
Other salaries for instruction	140,572		140,572	140,572		140,572
General supplies	35,098		35,098	35,098		35,098
Other expenses	15,804		15,804	15,804		15,804
Total summer school - instruction	828,107		828,107	828,107		828,107
Summer school - support services:						
Salaries	66,691		66,691	66,691		66,691
Total summer school - support services	66,691		66,691	66,691		66,691
Total summer school	894,798		894,798	894,798		894,798
Community service programs:						
Purchased services	250		250	243		243
Total community service programs	250		250	243		243
Other instructional programs:						
Salaries	17,924		17,924	17,924		17,924
Total other instructional programs	17,924		17,924	17,924		17,924
Total - instruction	3,925,786	30,594,553	34,520,339	3,885,407	29,410,439	33,295,846

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Undistributed expenditures:						
instruction - tuition:						
LEA's in state - regular	$ 134,597	$	$ 134,597	$ (26,757)	$	$ (26,757)
LEAs in state - special	310,513		310,513	(89,053)		(89,053)
Vocational school - regular	414,850		414,850	(170,146)		(170,146)
Vocational school - special	120,000		120,000	30,250		30,250
Private schools - handicapped	2,279,805		2,279,805	(159,535)		(159,535)
Private schools - handicapped o/s state	238,161		238,161	2,817		2,817
State facilities	305,503		305,503	(12,753)		(12,753)
Other				57,040		57,040
Total instruction - tuition	3,803,429		3,803,429	(368,137)		(368,137)
Attendance and social work services:						
Salaries	229,210	422,073	651,283	(93,195)	115,668	22,473
Professional / technical services					900	900
Supplies and materials		300	300	263	(1)	262
Total attendance and social work services	229,210	422,373	651,583	(92,932)	116,567	23,635
Health services:						
Salaries	303,777	569,336	873,113	109,383	26,206	135,589
Professional / technical services	92,868		92,868	(18,000)		(18,000)
Other purchased services	1,500		1,500	(293)		(293)
Supplies and materials	41,000		41,000	(225)		(225)
Other expenses	12,000		12,000	(276)		(276)
Total health services	451,145	569,336	1,020,481	90,589	26,206	116,795
Other supp. serv. - students - rel. serv.:						
Professional services	16,000		16,000	21,948		21,948
General supplies	7,000		7,000	(7,000)		(7,000)
Total other support. services - students - related services	23,000		23,000	14,948		14,948
Other supp. serv. - students - extra. serv.:						
Salaries	267,773		267,773	(9,054)		(9,054)
Professional services	148,846		148,846	(6,060)		(6,060)
Total other support. services - students - extra. services	416,619		416,619	(15,114)		(15,114)
Other support serv. - students - regular:						
Salaries of other professional staff	91,642	839,495	931,137	2,291	(106,459)	(104,168)
Salaries secretarial		89,616	89,616		32,915	32,915
Other salaries		10,656	10,656		3,661	3,661
Professional services	1,000	21,000	22,000	(1,000)	(5,258)	(6,258)
Professional/technical services		51,980	51,980	1,250	(3,180)	(1,930)
Supplies and materials		3,400	3,400		(1,663)	(1,663)
Other expenses		5,000	5,000		(89)	(89)
Total other support services - students - regular	92,642	1,021,147	1,113,789	2,541	(80,073)	(77,532)
Other support services - students-special:						
Salaries of professional staff	2,319,955		2,319,955	(182,363)		(182,363)
Salaries secretarial	237,035		237,035			
Professional / educational services	44,000		44,000	862		862
Professional / technical services	18,006		18,006	(2,080)		(2,080)
Other purchased services	3,500		3,500	(635)		(635)
Supplies and materials	19,000		19,000	(1,871)		(1,871)
Total other support services - students - special	2,641,496		2,641,496	(186,087)		(186,087)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Undistributed expenditures:						
instruction - tuition:						
LEA's in state - regular	$ 107,840	$	$ 107,840	$ 103,700	$	$ 103,700
LEAs in state - special	221,460		221,460	221,459		221,459
Vocational school - regular	244,704		244,704	240,891		240,891
Vocational school - special	150,250		150,250	150,250		150,250
Private schools - handicapped	2,120,270		2,120,270	2,120,270		2,120,270
Private schools - handicapped o/s state	240,978		240,978	240,978		240,978
State facilities	292,750		292,750	292,750		292,750
Other	57,040		57,040	57,040		57,040
Total instruction - tuition	3,435,292		3,435,292	3,427,338		3,427,338
Attendance and social work services:						
Salaries	136,015	537,741	673,756	136,015	537,741	673,756
Professional / technical services		900	900		900	900
Supplies and materials	263	299	562	263	299	562
Total attendance and social work services	136,278	538,940	675,218	136,278	538,940	675,218
Health services:						
Salaries	413,160	595,542	1,008,702	413,160	595,542	1,008,702
Professional / technical services	74,868		74,868	73,742		73,742
Other purchased services	1,207		1,207	1,203		1,203
Supplies and materials	40,775		40,775	40,588		40,588
Other expenses	11,724		11,724	11,590		11,590
Total health services	541,734	595,542	1,137,276	540,283	595,542	1,135,825
Other supp. serv. - students - rel. serv.:						
Professional services	37,948		37,948	37,948		37,948
General supplies						
Total other support. services - students - related services	37,948		37,948	37,948		37,948
Other supp. serv. - students - extra. serv.:						
Salaries	258,719		258,719	258,719		258,719
Professional services	142,786		142,786	139,442		139,442
Total other support. services - students - extra. services	401,505		401,505	398,161		398,161
Other support serv. - students - regular:						
Salaries of other professional staff	93,933	733,036	826,969	93,933	733,036	826,969
Salaries secretarial		122,531	122,531		122,531	122,531
Other salaries		14,317	14,317		14,317	14,317
Professional services		15,742	15,742		15,742	15,742
Professional/technical services	1,250	48,800	50,050		48,800	48,800
Supplies and materials		1,737	1,737		1,647	1,647
Other expenses		4,911	4,911		4,616	4,616
Total other support services - students - regular	95,183	941,074	1,036,257	93,933	940,689	1,034,622
Other support services - students-special:						
Salaries of professional staff	2,137,592		2,137,592	2,137,592		2,137,592
Salaries secretarial	237,035		237,035	237,035		237,035
Professional / educational services	44,862		44,862	44,862		44,862
Professional / technical services	15,926		15,926	15,926		15,926
Other purchased services	2,865		2,865	2,250		2,250
Supplies and materials	17,129		17,129	17,129		17,129
Total other support services - students - special	2,455,409		2,455,409	2,454,794		2,454,794

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Improvement of instruction / other support services-instructional staff:						
Supervisors of instruction salaries	$ 161,820	$ 101,425	$ 263,245	$ 24,992	$ (88,092)	$ (63,100)
Other professional staff salaries		341,135	341,135	50,949	(54,770)	(3,821)
Salaries secretarial	90,243		90,243	6,643		6,643
Other purchased services	500		500	(51)		(51)
Total improvement of instruction / other support services - instruction staff	252,563	442,560	695,123	82,533	(142,862)	(60,329)
Educational media / library services:						
Salaries		474,832	474,832	2,759	(33,351)	(30,592)
Other purchased services		500	500		829	829
Professional / technical services		1,000	1,000		(23)	(23)
Supplies and materials		2,600	2,600		(1,374)	(1,374)
Total educational media / library services		478,932	478,932	2,759	(33,919)	(31,160)
Instructional staff training services:						
Professional / educational services		195,451	195,451	255,588	(195,244)	60,344
Other purchased services	1,500	16,800	18,300	(856)	(9,075)	(9,931)
Total instructional staff training services	1,500	212,251	213,751	254,732	(204,319)	50,413
General administration:						
Salaries	890,360		890,360	210,509		210,509
Legal services	84,183		84,183	60,078		60,078
Audit fees	35,500		35,500	(9,270)		(9,270)
Other professional services	17,500		17,500	(13,510)		(13,510)
Communications/telephone	257,832		257,832	291,991		291,991
BOE other purchased services	11,000		11,000	12,229		12,229
Other purchased services	114,077		114,077	17,557		17,557
Supplies and materials	13,195		13,195	23,130		23,130
Judgements against school district	500		500	(500)		(500)
Other expenses	46,066		46,066	215,171		215,171
BOE membership dues and fees	37,000		37,000	(3,129)		(3,129)
Total general administration	1,507,213		1,507,213	804,256		804,256
School administration:						
Salaries principals / assistant principals		1,335,947	1,335,947		60,992	60,992
Salaries secretarial	18,600	916,555	935,155	10,189	(6,263)	3,926
Other salaries		34,158	34,158		(34,158)	(34,158)
Professional / technical services		18,000	18,000		(6,691)	(6,691)
Other purchased services	100	12,300	12,400	(63)	(5,199)	(5,262)
Supplies and materials	1,500	96,966	98,466	(294)	29,805	29,511
Other expenses	1,000	6,925	7,925	(1,000)	9,435	8,435
Total school administration	21,200	2,420,851	2,442,051	8,832	47,921	56,753
Central services:						
Salaries	655,717		655,717	13,932		13,932
Purchased professional services	17,350		17,350	5,738		5,738
Purchased technical services	27,000		27,000	(6,829)		(6,829)
Miscellaneous purchased services	4,500		4,500	8,976		8,976
Supplies and materials	17,018		17,018	58		58
Interest on lease purchase agreements	8,569		8,569	146,291		146,291
Other expenses	2,500		2,500	(140)		(140)
Total central services	732,654		732,654	168,026		168,026
Administrative information technology:						
Salaries	519,121		519,121	(27,350)		(27,350)
Purchased technical services	119,385		119,385	43,635		43,635
Other purchased services	250		250	119		119
Supplies and materials	56,303		56,303	15,703		15,703
Total admin. information technology	695,059		695,059	32,107		32,107
Required maintenance:						
Cleaning, repair and maint. services	298,986		298,986	255,116		255,116
General supplies	128,800		128,800	(21,699)		(21,699)
Total plant maintenance	427,786		427,786	233,417		233,417

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Improvement of instruction / other support services-instructional staff:						
Supervisors of instruction salaries	$ 186,812	$ 13,333	$ 200,145	$ 186,812	$ 13,333	$ 200,145
Other professional staff salaries	50,949	286,365	337,314	50,949	286,365	337,314
Salaries secretarial	96,886		96,886	96,886		96,886
Other purchased services	449		449	265		265
Total improvement of instruction / other support services - instruction staff	335,096	299,698	634,794	334,912	299,698	634,610
Educational media / library services:						
Salaries	2,759	441,481	444,240	2,759	441,481	444,240
Other purchased services		1,329	1,329		1,329	1,329
Professional / technical services		977	977		977	977
Supplies and materials		1,226	1,226		1,226	1,226
Total educational media / library services	2,759	445,013	447,772	2,759	445,013	447,772
Instructional staff training services:						
Professional / educational services	255,588	207	255,795	215,468	207	215,675
Other purchased services	644	7,725	8,369	644	7,725	8,369
Total instructional staff training services	256,232	7,932	264,164	216,112	7,932	224,044
General administration:						
Salaries	1,100,869		1,100,869	1,100,869		1,100,869
Legal services	144,261		144,261	140,185		140,185
Audit fees	26,230		26,230	26,230		26,230
Other professional services	3,990		3,990	3,990		3,990
Communications/telephone	549,823		549,823	532,599		532,599
BOE other purchased services	23,229		23,229	23,061		23,061
Other purchased services	131,634		131,634	130,875		130,875
Supplies and materials	36,325		36,325	33,889		33,889
Judgements against school district						
Other expenses	261,237		261,237	259,005		259,005
BOE membership dues and fees	33,871		33,871	33,871		33,871
Total general administration	2,311,469		2,311,469	2,284,574		2,284,574
School administration:						
Salaries principals / assistant principals		1,396,939	1,396,939		1,396,939	1,396,939
Salaries secretarial	28,789	910,292	939,081	28,789	910,292	939,081
Other salaries						
Professional / technical services		11,309	11,309			
Other purchased services	37	7,101	7,138	37	6,711	6,748
Supplies and materials	1,206	126,771	127,977	1,206	114,551	115,757
Other expenses		16,360	16,360		16,360	16,360
Total school administration	30,032	2,468,772	2,498,804	30,032	2,444,853	2,474,885
Central services:						
Salaries	669,649		669,649	669,649		669,649
Purchased professional services	23,088		23,088	22,955		22,955
Purchased technical services	20,171		20,171	20,121		20,121
Miscellaneous purchased services	13,476		13,476	12,662		12,662
Supplies and materials	17,076		17,076	16,957		16,957
Interest on lease purchase agreements	154,860		154,860	132,181		132,181
Other expenses	2,360		2,360	2,360		2,360
Total central services	900,680		900,680	876,885		876,885
Administrative information technology:						
Salaries	491,771		491,771	491,771		491,771
Purchased technical services	163,020		163,020	139,820		139,820
Other purchased services	369		369	369		369
Supplies and materials	72,006		72,006	71,656		71,656
Total admin. information technology	727,166		727,166	703,616		703,616
Required maintenance:						
Cleaning, repair and maint. services	554,102		554,102	541,212		541,212
General supplies	107,101		107,101	107,046		107,046
Total plant maintenance	661,203		661,203	648,258		648,258

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Custodial services:						
Salaries	$ 2,877,195	$ 749,805	$ 3,627,000	$ 19,702	$ (16,607)	$ 3,095
Professional and technical services	40,010		40,010	31,569		31,569
Cleaning, repair and maint. services	103,588		103,588	61,574		61,574
Other purchased property services	251,521		251,521	(34,149)		(34,149)
Building rental				66,000		66,000
Insurance	395,000		395,000	(99,045)		(99,045)
Miscellaneous purchased services	250		250	5,726		5,726
General supplies	335,543		335,543	246,485		246,485
Energy (heat)	243,140		243,140	8,626		8,626
Energy (electricity)	2,290,085		2,290,085	(483,892)		(483,892)
Total plant operations	6,536,332	749,805	7,286,137	(177,404)	(16,607)	(194,011)
Care and upkeep of grounds:						
Salaries	256,140		256,140	(22,809)		(22,809)
Cleaning, repair and maint services	189,880		189,880	(22,190)		(22,190)
General supplies	70,000		70,000	(30,731)		(30,731)
Total care and upkeep of grounds	516,020		516,020	(75,730)		(75,730)
Security:						
Salaries	59,933		59,933	(8,229)		(8,229)
Professional and technical services	20,000		20,000	(2,236)		(2,236)
Cleaning, repair and maint services	10,000		10,000	(9,050)		(9,050)
General supplies	11,145		11,145	(6,812)		(6,812)
Total security	101,078		101,078	(26,327)		(26,327)
Student transportation services:						
Salaries for pupil transportation -						
Home and school - regular	292,036		292,036	(14,932)		(14,932)
Home and school - special	122,976		122,976	(1,286)		(1,286)
Home and school - non-public	25,920		25,920			
Other than home and school	93,236		93,236	56,211		56,211
Salaries of non-instructional aides	121,248		121,248	(18,088)		(18,088)
Management fee - ESC transportation	17,535		17,535	12,154		12,154
Professional and technical services	18,597		18,597	3		3
Cleaning, repair, and maint. services	53,000		53,000	32,423		32,423
Contracted services for pupils -						
Home and school - vendors	521,112		521,112	(68,673)		(68,673)
Non home and school - vendors	3,000	127,500	130,500	1,545	(32,143)	(30,598)
Regular - jointures	6,200		6,200	97		97
Special education - vendors	339,870		339,870	(16,833)		(16,833)
Special education - jointures	26,903		26,903	(21,582)		(21,582)
Regular students - ESCs	181,100		181,100	(2,366)		(2,366)
Special education students - ESCs	207,503		207,503	205,214		205,214
Aid-in-lieu	123,760		123,760	(10,000)		(10,000)
Other purchased services	500		500	(200)		(200)
Supplies and materials - general	2,795		2,795			
Supplies and materials - transportation	85,000		85,000	25,339		25,339
Other expenses	10,950		10,950	(2,000)		(2,000)
Total student transportation services	2,253,241	127,500	2,380,741	177,026	(32,143)	144,883
Unallocated benefits:						
Group insurance					464	464
Social security contributions	1,238,351		1,238,351	35,175	84,220	119,395
P.E.R.S. retirement contributions	1,323,899		1,323,899	(65,533)		(65,533)
Unemployment insurance	200,000		200,000	(110,000)		(110,000)
Workmen's compensation	1,000,000		1,000,000	(194,839)		(194,839)
Health benefits	3,229,958	8,880,220	12,110,178	(384,512)	(990,485)	(1,374,997)
Tuition reimbursement	100,000		100,000	17,539	104,241	121,780
Other employee benefits	31,000		31,000	251,487		251,487
Total unallocated benefits	7,123,208	8,880,220	16,003,428	(450,683)	(801,560)	(1,252,243)
Reimbursed TPAF Social Security contributions (non-budgeted)						
On behalf TPAF pension contributions (non-budgeted)						
Total Undistributed Expenditures	27,825,395	15,324,975	43,150,370	479,352	(1,120,789)	(641,437)
Total Expenditures - Current Expense	30,877,698	44,928,017	75,805,715	1,352,835	(129,278)	1,223,557

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
PAGE 14 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
Custodial services:						
Salaries	$ 2,896,897	$ 733,198	$ 3,630,095	$ 2,896,897	$ 733,198	$ 3,630,095
Professional and technical services	71,579		71,579	69,519		69,519
Cleaning, repair and maint. services	165,162		165,162	139,630		139,630
Other purchased property services	217,372		217,372	216,041		216,041
Building rental	66,000		66,000	66,000		66,000
Insurance	295,955		295,955	295,955		295,955
Miscellaneous purchased services	5,976		5,976	5,907		5,907
General supplies	582,028		582,028	522,545		522,545
Energy (heat)	251,766		251,766	220,770		220,770
Energy (electricity)	1,806,193		1,806,193	1,701,541		1,701,541
Total plant operations	6,358,928	733,198	7,092,126	6,134,805	733,198	6,868,003
Care and upkeep of grounds:						
Salaries	233,331		233,331	233,331		233,331
Cleaning, repair and maint services	167,690		167,690	151,134		151,134
General supplies	39,269		39,269	30,862		30,862
Total care and upkeep of grounds	440,290		440,290	415,327		415,327
Security:						
Salaries	51,704		51,704	51,704		51,704
Professional and technical services	17,764		17,764	17,764		17,764
Cleaning, repair and maint services	950		950	300		300
General supplies	4,333		4,333	4,333		4,333
Total security	74,751		74,751	74,101		74,101
Student transportation services:						
Salaries for pupil transportation -						
Home and school - regular	277,104		277,104	277,104		277,104
Home and school - special	121,690		121,690	121,690		121,690
Home and school - non-public	25,920		25,920	25,920		25,920
Other than home and school	149,447		149,447	149,447		149,447
Salaries of non-instructional aides	103,160		103,160	103,160		103,160
Management fee - ESC transportation	29,689		29,689	29,689		29,689
Professional and technical services	18,600		18,600	18,540		18,540
Cleaning, repair, and maint. services	85,423		85,423	67,764		67,764
Contracted services for pupils -						
Home and school - vendors	452,439		452,439	452,439		452,439
Non home and school - vendors	4,545	95,357	99,902	4,545	95,357	99,902
Regular - jointures	6,297		6,297	6,297		6,297
Special education - vendors	323,037		323,037	323,030		323,030
Special education - jointures	5,321		5,321	5,321		5,321
Regular students - ESCs	178,734		178,734	178,734		178,734
Special education students - ESCs	412,717		412,717	412,717		412,717
Aid-in-lieu	113,760		113,760	96,705		96,705
Other purchased services	300		300	300		300
Supplies and materials - general	2,795		2,795	2,304		2,304
Supplies and materials - transportation	110,339		110,339	108,654		108,654
Other expenses	8,950		8,950	7,467		7,467
Total student transportation services	2,430,267	95,357	2,525,624	2,391,827	95,357	2,487,184
Unallocated benefits:						
Group insurance		464	464		464	464
Social security contributions	1,273,526	84,220	1,357,746	1,176,064	84,220	1,260,284
P.E.R.S. retirement contributions	1,258,366		1,258,366	1,258,366		1,258,366
Unemployment insurance	90,000		90,000	90,000		90,000
Workmen's compensation	805,161		805,161	805,161		805,161
Health benefits	2,845,446	7,889,735	10,735,181	2,842,580	7,877,024	10,719,604
Tuition reimbursement	117,539	104,241	221,780	110,157	104,241	214,398
Other employee benefits	282,487		282,487	282,487		282,487
Total unallocated benefits	6,672,525	8,078,660	14,751,185	6,564,815	8,065,949	14,630,764
Reimbursed TPAF Social Security contributions (non-budgeted)				2,898,281		2,898,281
On behalf TPAF pension contributions (non-budgeted)				3,529,618		3,529,618
Total Undistributed Expenditures	28,304,747	14,204,186	42,508,933	34,194,657	14,167,171	48,361,828
Total Expenditures - Current Expense	32,230,533	44,798,739	77,029,272	38,080,064	43,577,610	81,657,674

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY:						
Equipment:						
Instruction - regular:						
Athletics activities	$	$	$	$	$ 11,629	$ 11,629
Undistributed expenditures:						
Instruction					117,649	117,649
Support services -extraordinary	2,700		2,700			
General administration				23,245		23,245
Administrative information techn.	2,600		2,600	87,598		87,598
Custodial services				21,523		21,523
Care and upkeep of grounds	2,712		2,712	81,495		81,495
Total equipment	8,012		8,012	213,861	129,278	343,139
Facilities acquisition and construction services:						
Professional services	27,205		27,205	49,500		49,500
Construction services	1,772,864		1,772,864	1,247,358		1,247,358
Lease purchase agreements - principal	568,678		568,678	1,772,924		1,772,924
Total facilities acquisition and construction services	2,368,747		2,368,747	3,069,782		3,069,782
Total capital outlay	2,376,759		2,376,759	3,283,643	129,278	3,412,921
Transfer of funds to Charter Schools				53,782		53,782
Total expenditures	33,254,457	44,928,017	78,182,474	4,690,260		4,690,260
Excess (deficiency) of revenues over (under) expenditures	37,491,523	(44,928,017)	(7,436,494)	(311,278)		(311,278)
Other financing sources (uses):						
Operating transfers in:						
Transfer from Spec. Revenue Fund	1,984,501		1,984,501	310,500		
Contribution to School-Based Budgets		44,155,278	44,155,278			
Contribution to School-Based Budgets		755,987	755,987		778	778
Oper. transfer out - special rev. fund	(362,760)		(362,760)			
Oper. transfer out - contrib. to SBB	(44,155,278)		(44,155,278)	778		778
Total other financing sources (uses):	(42,533,537)	44,911,265	2,377,728	311,278	778	1,556
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(5,042,014)	(16,752)	(5,058,766)		778	(309,722)
Fund balances, July 1	5,712,155	16,753	5,728,908			
Fund balances, June 30	$ 670,141	$ 1	$ 670,142	$	$ 778	$ (309,722)

CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1a
PAGE 16 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12, 18	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY:						
Equipment:						
Instruction - regular:						
Athletics activities	$	$ 11,629	$ 11,629	$	$ 11,629	$ 11,629
Undistributed expenditures:						
Instruction		117,649	117,649		117,649	117,649
Support services -extraordinary	2,700		2,700	2,700		2,700
General administration	23,245		23,245	23,245		23,245
Administrative information techn.	90,198		90,198	90,198		90,198
Custodial services	21,523		21,523	19,726		19,726
Care and upkeep of grounds	84,207		84,207	84,127		84,127
Total equipment	221,873	129,278	351,151	219,996	129,278	349,274
Facilities acquisition and construction services:						
Professional services	76,705		76,705	75,756		75,756
Construction services	3,020,222		3,020,222	1,962,601		1,962,601
Lease purchase agreements - principal	2,341,602		2,341,602	500,000		500,000
Total facilities acquisition and construction services	5,438,529		5,438,529	2,538,357		2,538,357
Total capital outlay	5,660,402	129,278	5,789,680	2,758,353	129,278	2,887,631
Transfer of funds to Charter Schools	53,782		53,782	53,782		53,782
Total expenditures	37,944,717	44,928,017	82,872,734	40,892,199	43,706,888	84,599,087
Excess (deficiency) of revenues over (under) expenditures	37,180,245	(44,928,017)	(7,747,772)	41,531,547	(43,706,888)	(2,175,340)
Other financing sources (uses):						
Operating transfers in:						
Transfer from Spec. Revenue Fund	2,295,001		2,295,001	2,295,001		2,295,001
Contribution to School-Based Budgets		44,155,278	44,155,278		42,987,209	42,987,209
Contribution to School-Based Budgets		756,765	756,765		735,875	735,875
Oper. transfer out - special rev. fund	(362,760)		(362,760)	(362,760)		(362,760)
Oper. transfer out - contrib. to SBB	(44,154,500)		(44,154,500)	(42,987,209)		(42,987,209)
Total other financing sources (uses):	(42,222,259)	44,912,043	2,689,784	(41,054,968)	43,723,084	2,668,116
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(5,042,014)	(15,974)	(5,057,988)	476,579	16,196	492,776
Fund balances, July 1	5,712,155	16,753	5,728,908	5,712,155	16,753	5,728,908
Fund balances, June 30	$ 670,141	$ 779	$ 670,920	$ 6,188,734	$ 32,949	$ 6,221,684

CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
Education Jobs Funds
for the Fiscal Year ended June 30, 2012

EXHIBIT C-1b

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Federal sources:					
Education jobs funds	$ 1,345,348	$ 42,147	$ 1,387,495	$ 1,387,495	$
Total - federal sources	1,345,348	42,147	1,387,495	1,387,495	
Total revenues	1,345,348	42,147	1,387,495	1,387,495	
EXPENDITURES:					
Unallocated benefits:					
Health benefits	1,345,348	42,147	1,387,495	1,387,495	
Total unallocated benefits	1,345,348	42,147	1,387,495	1,387,495	
Total Undistributed Expenditures	1,345,348	42,147	1,387,495	1,387,495	
Total expenditures	1,345,348	42,147	1,387,495	1,387,495	
Excess (deficiency) of revenues over (under) expenditures	$	$	$	$	$

CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
Special Revenue Fund
for the Fiscal Year ended June 30, 2012

EXHIBIT C-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:					
State sources	$ 12,075,907	$ 377,759	$ 12,453,666	$ 11,480,250	$ (973,416)
Federal sources	3,088,972	1,672,082	4,761,054	4,218,239	(542,815)
Other sources		37,718	37,718	850	(36,868)
Total revenues	15,164,879	2,087,559	17,252,438	15,699,339	(1,553,099)
EXPENDITURES:					
Instruction:					
Salaries of teachers	3,806,665	67,467	3,874,132	3,834,101	40,031
Other salaries for instruction	1,710,148	(71,147)	1,639,001	1,633,175	5,826
Professional and technical services		780,996	780,996	677,233	103,763
Other purchased services	5,000	1,142,313	1,147,313	1,147,009	304
General supplies	131,812	741,743	873,555	297,502	576,053
Textbooks	15,171	(2,071)	13,100	12,810	290
Other expenses	15,000	19,304	34,304	16,570	17,734
Total instruction	5,683,796	2,678,605	8,362,401	7,618,400	744,001
Support services:					
Salaries of principals/ directors	1,526,519	(753,911)	772,608	624,668	147,940
Salaries of other professional staff	623,592	31,604	655,196	644,113	11,083
Salaries of secretaries	175,052		175,052	174,859	193
Other salaries	734,767	141,379	876,146	840,524	35,622
Employee benefits	2,149,103	107,826	2,256,929	2,193,751	63,178
Purchased professional and technical services		323,721	323,721	235,920	87,801
Purchased professional educational services	934,204	(934,204)			
Other purchased prof./educational services					
Purchased property services	195,000	58,600	253,600	232,346	21,254
Other purchased professional services	40,000	2,552	42,552	39,854	2,698
Contr. Transp. (bet. home & school)	247,770	5,970	253,740	253,740	
Contr. Transp. (field trips)	10,000	(10,000)			
Travel	8,000	(5,425)	2,575	641	1,934
Other purchased services	82,588	68,053	150,641	128,800	21,841
Supplies and materials	10,000	19,169	29,169	20,459	8,710
Other expenses	4,000	31,903	35,903	13,246	22,657
Total support services	6,740,595	(912,763)	5,827,832	5,402,921	424,911
Facility acquisition / construction services:					
Instructional equipment		10,439	10,439	9,903	536
Non-instructional equipment					
Total facility acquisition / construction services		10,439	10,439	9,903	536
Total expenditures	12,424,391	1,776,281	14,200,672	13,031,224	1,169,448
Other financing sources (uses)					
Transfer out to general fund	(1,984,501)	(310,500)	(2,295,001)	(2,295,001)	
Transfer from general fund				362,760	362,760
Transfer out to school-based budgets (general fund)	(755,987)	(778)	(756,765)	(735,875)	20,890
Total other financing sources (uses)	(2,740,488)	(311,278)	(3,051,766)	(2,668,116)	383,650
Total outflows	15,164,879	2,087,559	17,252,438	15,699,339	1,553,098
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	$	$	$	$	$

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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, 2012

EXHIBIT C-3

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

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	$ 82,423,747	$ 15,699,339
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
2012		(21,997)
2011		414,075
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	3,521,797	1,052,004
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(4,133,082)	(1,120,964)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	$ 81,812,463	$ 16,022,456
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	$ 84,599,087	$ 15,699,339
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:		
2012		(21,997)
2011		414,075
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		(2,668,116)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	$ 84,599,087	$ 13,423,301

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
June 30, 2012

EXHIBIT D-1

	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
ASSETS:			
Cash and cash equivalents	$ 1,073,945	$ 146,395	$ 1,220,340
Investment	158,598		158,598
Capital reserve account	1		1
Intergovernmental receivable:			
Federal	21,918		21,918
State	4,533,912		4,533,912
Other	10,443		10,443
Other receivable	70,956		70,956
Interfunds receivable	997,088		997,088
Total assets	$ 6,866,862	$ 146,395	$ 7,013,257
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	$ 512,856	$ 113,446	$ 626,302
Interfund payable	165,271		165,271
Total liabilities	678,127	113,446	791,573
Fund balances:			
Restricted for:			
Capital reserve	1		1
Assigned to:			
Year-end encumbrances	1,170,611	32,949	1,203,560
Designated for subsequent year's expenditures	3,505,193		3,505,193
Unassigned	1,512,930		1,512,930
Total fund balances	6,188,735	32,949	6,221,684
Total liabilities and fund balances	$ 6,866,862	$ 146,395	$ 7,013,257

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, 2012

EXHIBIT D-2

District-wide

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 44,149,816		$ 42,970,456	$ 1,179,360
General fund reserve for encumbrances at June 30, 2011	16,753		16,753	
Combined General Fund Contribution & State Resources	44,166,569	98.32%	42,987,209	1,179,360
Restricted federal resources				
Title I, Part A of NCLB	756,765		735,875	20,890
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue				
	756,765	1.68%	735,875	20,890
Restricted federal resources total	756,765	1.68%	735,875	20,890
Totals	$ 44,923,334	100.00%	$ 43,723,084	$ 1,200,250

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, 2012

EXHIBIT D-2a

School: Long Branch High School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 13,871,605		$ 13,659,768	$ 211,837
General fund reserve for encumbrances at June 30, 2011	2,106		2,106	
Combined General Fund Contribution & State Resources	13,873,711	98.81%	13,661,874	211,837
Restricted federal resources				
Title I, Part A of NCLB	167,220		164,560	2,660
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue				
	167,220	1.19%	164,560	2,660
Restricted federal resources total	167,220	1.19%	164,560	2,660
Totals	$ 14,040,931	100.00%	$ 13,826,109	$ 214,822

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, 2012

EXHIBIT D-2b

School: Long Branch Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 9,166,961		$ 8,933,116	$ 233,845
General fund reserve for encumbrances at June 30, 2011	356		356	
Combined General Fund Contribution & State Resources	9,167,317	98.34%	8,933,472	233,845
Restricted federal resources				
Title I, Part A of NCLB	154,783		150,805	3,978
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue				
	154,783	1.66%	150,805	3,978
Restricted federal resources total	154,783	1.66%	150,805	3,978
Totals	$ 9,322,100	100.00%	$ 9,082,815	$ 239,285

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, 2012

EXHIBIT D-2c

School: A.A. Anastasia

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 6,473,981		$ 6,265,574	$ 208,407
General fund reserve for encumbrances at June 30, 2011	3,925		3,925	
Combined General Fund Contribution & State Resources	6,477,906	98.16%	6,269,499	208,407
Restricted federal resources				
Title I, Part A of NCLB	121,120		117,595	3,525
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue				
	121,120	1.84%	117,595	3,525
Restricted federal resources total	121,120	1.84%	117,595	3,525
Totals	$ 6,599,026	100.00%	$ 6,376,200	$ 222,826

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, 2012

EXHIBIT D-2d

School: Elberon (Morris Avenue)

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 3,488,892		$ 3,413,934	$ 74,958
General fund reserve for encumbrances at June 30, 2011	213		213	
Combined General Fund Contribution & State Resources	3,489,105	97.72%	3,414,147	74,958
Restricted federal resources				
Title I, Part A of NCLB	81,258		79,664	1,594
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue				
	81,258	2.28%	79,664	1,594
Restricted federal resources total	81,258	2.28%	79,664	1,594
Totals	$ 3,570,363	100.00%	$ 3,489,142	$ 81,221

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, 2012

EXHIBIT D-2e

School: Audrey W. Clark

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 2,881,253		$ 2,748,434	$ 132,819
General fund reserve for encumbrances at June 30, 2011	4,153		4,153	
Combined General Fund Contribution & State Resources	2,885,406	97.72%	2,752,587	132,819
Restricted federal resources				
Title I, Part A of NCLB	67,240		64,320	2,920
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue				
	67,240	2.28%	64,320	2,920
Restricted federal resources total	67,240	2.28%	64,320	2,920
Totals	$ 2,952,646	100.00%	$ 2,820,865	$ 131,781

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, 2012

EXHIBIT D-2f

School: Gregory

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 5,849,258		$ 5,650,388	$ 198,870
General fund reserve for encumbrances at June 30, 2011	6,000		6,000	
Combined General Fund Contribution & State Resources	5,855,258	98.15%	5,656,388	198,870
Restricted federal resources				
Title I, Part A of NCLB	110,169		106,729	3,440
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue				
	110,169	1.85%	106,729	3,440
Restricted federal resources total	110,169	1.85%	106,729	3,440
Totals	$ 5,965,427	100.00%	$ 5,765,620	$ 199,807

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, 2012

EXHIBIT D-2g

School: West End

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	$ 2,417,866		$ 2,299,242	$ 118,624
General fund reserve for encumbrances at June 30, 2011	0		0	
Combined General Fund Contribution & State Resources	2,417,866	97.78%	2,299,242	118,624
Restricted federal resources				
Title I, Part A of NCLB	54,975		52,202	2,773
Title I, Part A of NCLB - June 30, 2011 Deferred Revenue	0		0	
	54,975	2.22%	52,202	2,773
Restricted federal resources total	54,975	2.22%	52,202	2,773
Totals	$ 2,472,841	100.00%	$ 2,346,137	$ 126,704

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2012

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	$ 1,012,660	$ (198,597)	$ 814,063	$ 814,063	$
Grades 1-5	10,166,884	(51,689)	10,115,195	10,115,195	
Grades 6-8	4,549,595	(137,432)	4,412,163	4,412,163	
Grades 9-12	5,395,770	91,694	5,487,464	5,487,464	
Regular programs - undistributed instruction:					
Other salaries instruction	768,010	(24,788)	743,222	743,222	
Purchased prof. - educ. services	232,447	(20,062)	212,385	206,925	5,460
Purchased technical services	55,300	23,847	79,147	79,147	
General supplies	583,476	1,248,254	1,831,730	654,160	1,177,570
Textbooks	43,700	1,680	45,380	45,380	
Other expenses	16,000	3,242	19,242	19,242	
Total regular education	22,823,842	936,149	23,759,991	22,576,961	1,183,030
Cognitive - mild:					
Salaries of teachers	243,705	(14,615)	229,090	229,090	
Other salaries for instruction	53,120	(7,308)	45,812	45,812	
General supplies	1,500	(80)	1,420	1,420	
Total cognitive - mild	298,325	(22,003)	276,322	276,322	
Learning and/or language disabilities:					
Salaries of teachers	1,049,847	3,023	1,052,870	1,052,870	
Other salaries for instruction	540,494	22,255	562,749	562,749	
General supplies	9,500	(8,006)	1,494	1,494	
Total learning and/or language disabilities	1,599,841	17,272	1,617,113	1,617,113	
Behavioral disabilities:					
Salaries of teachers	530,515	23,863	554,378	554,378	
Other salaries for instruction	227,788	(21,794)	205,994	205,994	
General supplies	13,500	(968)	12,532	12,532	
Textbooks	3,000	(3,000)			
Other expenses	10,600	(2,396)	8,204	8,204	
Total behavioral disabilities	785,403	(4,295)	781,108	781,108	
Multiple disabilities:					
Salaries of teachers	106,825	47,400	154,225	154,225	
Other salaries for instruction	23,877		23,877	23,877	
General supplies	800	(800)			
Total multiple disabilities	131,502	46,600	178,102	178,102	

(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, 2012

(Continued from prior page)

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Resource room/resource center:					
Salaries of teachers	$ 1,249,732	$ (21,009)	$ 1,228,723	$ 1,228,723	$
Other salaries instruction	136,881	175	137,056	137,056	
General supplies	6,600	(3,471)	3,129	3,129	
Textbooks	1,500	(1,500)			
Total resource room/resource center	1,394,713	(25,805)	1,368,908	1,368,908	
Autism:					
Salaries of teachers	274,110	(9,254)	264,856	264,856	
Other salaries for instruction	110,361	(5,073)	105,288	105,288	
General supplies	900	(520)	380	380	
Total autism	385,371	(14,847)	370,524	370,524	
Total special education - instruction	4,595,155	(3,078)	4,592,077	4,592,077	
Bilingual education:					
Salaries of teachers	989,690	(6,720)	982,970	982,970	
Other salaries for instruction	48,319		48,319	48,319	
General supplies	3,500	(2,110)	1,390	1,390	
Total bilingual education	1,041,509	(8,830)	1,032,679	1,032,679	
Cocurricular activities:					
Salaries	199,611	17,966	217,577	217,577	
General supplies	24,250	(5,963)	18,287	18,287	
Other expenses	20,000	(472)	19,528	19,528	
Total cocurricular activities	243,861	11,531	255,392	255,392	
Athletic activities:					
Salaries	669,845	77,137	746,982	746,982	
Other purchased services	78,250	(4,324)	73,926	73,926	
Supplies and materials	103,721	(14,488)	89,233	89,233	
Other expenses	11,800	10,168	21,968	21,888	80
Total athletic activities	863,616	68,493	932,109	932,029	80
Alternative education program - instruction					
General supplies	10,000	(1,682)	8,318	8,195	123
Textbooks	2,000	(2,000)			
Other expenses	1,500	(1,027)	473	473	
Total alternative education program - instruction	13,500	(4,709)	8,791	8,668	123
Alternative education program - support svcs.					
Other purchased services	2,089		2,089	2,089	
General supplies	6,000	(490)	5,510	4,629	881
Total alternative education program - support svcs.	8,089	(490)	7,599	6,718	881
Total alternative education program	21,589	(5,199)	16,390	15,386	1,004
Before/after school program:					
Salaries of teachers	10,170	(5,212)	4,958	4,958	
Supplies and materials	3,300	(2,343)	957	957	
Total before/after school program	13,470	(7,555)	5,915	5,915	
Total - instruction	29,603,042	991,511	30,594,553	29,410,439	1,184,114
Undistributed expenditures:					
Attendance and social work services:					
Salaries	422,073	115,668	537,741	537,741	
Professional / technical services		900	900	900	
Supplies and materials	300	(1)	299	299	
Total attendance and social work services	422,373	116,567	538,940	538,940	

(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, 2012

(Continued from prior page)

EXHIBIT D-3
PAGE 3 OF 4

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Health services:					
Salaries	$ 569,336	$ 26,206	$ 595,542	$ 595,542	$
Total health services	569,336	26,206	595,542	595,542	
Guidance:					
Salaries of professional staff	839,495	(106,459)	733,036	733,036	
Salaries secretarial	89,616	32,915	122,531	122,531	
Other salaries	10,656	3,661	14,317	14,317	
Professional / educational services	21,000	(5,258)	15,742	15,742	
Professional / technical services	51,980	(3,180)	48,800	48,800	
Supplies and materials	3,400	(1,663)	1,737	1,647	90
Other expenses	5,000	(89)	4,911	4,616	295
Total guidance	1,021,147	(80,073)	941,074	940,689	
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	101,425	(88,092)	13,333	13,333	
Other professional staff salaries	341,135	(54,770)	286,365	286,365	
Total improvement of instruction / other support services-instructional staff:	442,560	(142,862)	299,698	299,698	
Educational media / library services:					
Salaries	474,832	(33,351)	441,481	441,481	
Other purchased services	500	829	1,329	1,329	
Professional / technical services	1,000	(23)	977	977	
Supplies and materials	2,600	(1,374)	1,226	1,226	
Total educational media / library services	478,932	(33,919)	445,013	445,013	
Instructional staff training services:					
Salaries of facilitators/math coaches					
Professional / educational services	195,451	(195,244)	207	207	
Other purchased services	16,800	(9,075)	7,725	7,725	
Total instructional staff training services	212,251	(204,319)	7,932	7,932	
School administration:					
Salaries principals / assistant principals	1,335,947	60,992	1,396,939	1,396,939	
Salaries secretarial	916,555	(6,263)	910,292	910,292	
Other salaries	34,158	(34,158)			
Professional / technical services	18,000	(6,691)	11,309		11,309
Other purchased services	12,300	(5,199)	7,101	6,711	390
Supplies and materials	96,966	29,805	126,771	114,551	12,220
Other expenses	6,925	9,435	16,360	16,360	
Total school administration	2,420,851	47,921	2,468,772	2,444,853	23,919

(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, 2012

(Continued from prior page)

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Plant operations:					
Custodial services:					
Salaries of non-instructional aides	$ 749,805	$ (16,607)	$ 733,198	$ 733,198	$
Total plant operations	749,805	(16,607)	733,198	733,198	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	127,500	(32,143)	95,357	95,357	
Total student transportation services	127,500	(32,143)	95,357	95,357	
Unallocated benefits:					
Group Insurance		464	464	464	
Social security contributions		84,220	84,220	84,220	
Health benefits	8,880,220	(990,485)	7,889,735	7,877,024	12,711
Tuition reimbursement		104,241	104,241	104,241	
Total unallocated benefits	8,880,220	(801,560)	8,078,660	8,065,949	12,711
Total undistributed expenditures	15,324,975	(1,120,789)	14,204,186	14,167,171	36,630
Total expenditures - current expense	44,928,017	(129,278)	44,798,739	43,577,610	1,221,129
CAPITAL OUTLAY:					
Equipment:					
Undistributed expenditures:					
Instruction		117,649	117,649	117,649	
Athletics activities		11,629	11,629	11,629	
Total equipment		129,278	129,278	129,278	
Total capital outlay		129,278	129,278	129,278	
District-wide school based expenditures	44,928,017		44,928,017	43,706,888	1,221,129
Other financing sources					
Operating transfer in	44,928,017		44,928,017	43,706,888	1,221,129
Total other financing sources	44,928,017		44,928,017	43,706,888	1,221,129
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, 2012

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	$ 5,395,770	$ 91,694	$ 5,487,464	$ 5,487,464	$
Regular programs - undistributed instruction:					
Other salaries instruction	80,190	(18,201)	61,989	61,989	
Purchased professional - educational services	24,290	43,027	67,317	67,317	
Purchased technical services	7,900	3,021	10,921	10,921	
General supplies	143,500	219,690	363,190	150,497	212,693
Textbooks	34,700	7,370	42,070	42,070	
Other expenses	4,500	(2,405)	2,095	2,095	
Total regular education	5,690,850	344,196	6,035,046	5,822,353	212,693
Cognitive - mild:					
Salaries of teachers	50,940	(4,440)	46,500	46,500	
General supplies	500	920	1,420	1,420	
Total cognitive - mild	51,440	(3,520)	47,920	47,920	
Learning and/or language disabilities:					
Salaries of teachers	236,120	36,296	272,416	272,416	
Other salaries instruction	95,063	430	95,493	95,493	
General supplies	900	(900)			
Total learning and/or language disabilities	332,083	35,826	367,909	367,909	
Behavioral disabilties:					
Salaries of teachers	387,410	27,363	414,773	414,773	
Other salaries instruction	176,113	(21,794)	154,319	154,319	
General supplies	8,000	(91)	7,909	7,909	
Textbooks	2,000	(2,000)			
Other expenses	8,500	(1,883)	6,617	6,617	
Total behavioral disabilities	582,023	1,595	583,618	583,618	
Resource room/resource center:					
Salaries of teachers	656,816	(2,138)	654,678	654,678	
Other salaries instruction	52,494		52,494	52,494	
General supplies	1,000	900	1,900	1,900	
Textbooks	1,500	(1,500)			
Total resource room/resource center	711,810	(2,738)	709,072	709,072	
Total special education	1,677,356	31,163	1,708,519	1,708,519	
Bilingual education:					
Salaries of teachers	340,950	(86,840)	254,110	254,110	
Other salaries for instruction	48,319		48,319	48,319	
Total bilingual education	389,269	(86,840)	302,429	302,429	

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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, 2012

(Continued from prior page)

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	$ 76,578	$ 26,428	$ 103,006	$ 103,006	$
General supplies	19,500	(3,266)	16,234	16,234	
Other expenses	20,000	(472)	19,528	19,528	
Total cocurricular activities	116,078	22,690	138,768	138,768	
Athletic activities:					
Salaries	669,845	74,490	744,335	744,335	
Other purchased services	74,250	(483)	73,767	73,767	
General supplies	91,721	(7,697)	84,024	84,024	
Other expenses	9,000	10,986	19,986	19,986	
Total athletic actitvities	844,816	77,296	922,112	922,112	
Alternative education program - instruction					
General supplies	5,000	(458)	4,542	4,419	123
Textbooks	1,000	(1,000)			
Other expenses	1,000	(527)	473	473	
Total alternative education program - instruction	7,000	(1,985)	5,015	4,892	123
Alternative education program - support svcs.					
Other purchased services	89		89	89	
General supplies	3,000	(325)	2,675	2,675	
Total alternative education program - support svcs.	3,089	(325)	2,764	2,764	
Total alternative education program	10,089	(2,310)	7,779	7,656	123
Total - instruction	8,728,458	386,195	9,114,653	8,901,837	212,816
Undistributed expenditures:					
Attendance and social work services:					
Salaries	197,225	115,289	312,514	312,514	
Professional / technical services		900	900	900	
Total attendance and social work services	197,225	116,189	313,414	313,414	
Health services:					
Salaries	96,713		96,713	96,713	
Total health services	96,713		96,713	96,713	
Guidance:					
Salaries of professional staff	543,035	15,491	558,526	558,526	
Salaries secretarial	41,763		41,763	41,763	
Other salaries	10,656	3,661	14,317	14,317	
Professional / educational services	21,000	(5,258)	15,742	15,742	
Professional / technical services	12,980	(3,180)	9,800	9,800	
Supplies and materials	2,000	(430)	1,570	1,480	90
Other expenses	5,000	(89)	4,911	4,616	295
Total guidance	636,434	10,195	646,629	646,244	385
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	101,425	(88,092)	13,333	13,333	
Other professional staff salaries	56,925		56,925	56,925	
Total improvement of instruction / other support services - instructional staff	158,350	(88,092)	70,258	70,258	
Educational media / library services:					
Salaries	44,901	(7,843)	37,058	37,058	
Professional / technical services	1,000	(23)	977	977	
Other purchased services	500	829	1,329	1,329	
Total educational media / library services	46,401	(7,037)	39,364	39,364	

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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, 2012

(Continued from prior page)

EXHIBIT D-3a
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School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	$ 30,000	$ (30,000)	$	$	
Other purchased services	3,600	(950)	2,650	2,650	
Total instructional staff training services	33,600	(30,950)	2,650	2,650	
School administration:					
Salaries principals / assistant principals	477,116	(28,847)	448,269	448,269	
Salaries secretarial	344,497	2,092	346,589	346,589	
Other purchased services	3,000	(1,218)	1,782	1,782	
Supplies and materials	38,220	(1,160)	37,060	35,522	1,538
Other expenses		6,348	6,348	6,348	
Total school administration	862,833	(22,785)	840,048	838,510	1,538
Plant operations					
Custodial services:					
Salaries of non-instructional aides	392,435	(13,575)	378,860	378,860	
Total plant operations	392,435	(13,575)	378,860	378,860	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	112,000	(26,593)	85,407	85,407	
Total student transportation services	112,000	(26,593)	85,407	85,407	
Unallocated benefits:					
Social security contributions		17,420	17,420	17,420	
Health benefits	2,695,009	(310,570)	2,384,439	2,384,356	83
Tuition reimbursement		39,447	39,447	39,447	
Total unallocated benefits	2,695,009	(253,703)	2,441,306	2,441,223	83
Total undistributed expenditures	5,231,000	(316,351)	4,914,649	4,912,643	2,006
Total expenditures - current expense	13,959,458	69,844	14,029,302	13,814,480	214,822
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Athletic activities		11,629	11,629	11,629	
Total equipment		11,629	11,629	11,629	
Total capital outlay		11,629	11,629	11,629	
Total school based expenditures	13,959,458	81,473	14,040,931	13,826,109	214,822
Other financing sources					
Operating transfer in	13,959,458	81,473	14,040,931	13,826,109	214,822
Total other financing sources	13,959,458	81,473	14,040,931	13,826,109	214,822
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, 2012

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	$ 4,549,595	$ (137,432)	$ 4,412,163	$ 4,412,163	$
Regular programs - undistributed instruction:					
Other salaries instruction	44,643	780	45,423	45,423	
Purchased prof. - educ. services	30,390	(5,059)	25,331	25,331	
Purchased technical services	7,900	3,021	10,921	10,921	
General supplies	98,610	254,509	353,119	118,900	234,219
Textbooks	9,000	(9,000)			
Other expenses	6,000	2,281	8,281	8,281	
Total regular education	4,746,138	109,100	4,855,238	4,621,019	234,219
Cognitive - mild:					
Salaries of teachers	56,675	(10,175)	46,500	46,500	
Other salaries instruction	53,120	(7,308)	45,812	45,812	
General supplies	500	(500)			
Total cognitive - mild	110,295	(17,983)	92,312	92,312	
Learning and/or language disabilities:					
Salaries of teachers	313,182	(587)	312,595	312,595	
Other salaries instruction	50,422		50,422	50,422	
General supplies	3,600	(2,502)	1,098	1,098	
Total learning and/or language disabilities	367,204	(3,089)	364,115	364,115	
Behavioral disabilties:					
Salaries of teachers	57,675		57,675	57,675	
Other salaries instruction	32,712		32,712	32,712	
General supplies	5,000	(377)	4,623	4,623	
Textbooks	1,000	(1,000)			
Other expenses	2,100	(513)	1,587	1,587	
Total behavioral disabilities	98,487	(1,890)	96,597	96,597	
Resource room/resource center:					
Salaries of teachers	466,521	(18,871)	447,650	447,650	
Other salaries instruction	84,387	175	84,562	84,562	
General supplies	3,000	(2,211)	789	789	
Total resource room/resource center	553,908	(20,907)	533,001	533,001	
Total special education	1,129,894	(43,869)	1,086,025	1,086,025	
Bilingual education:					
Salaries of teachers	184,775	(7,150)	177,625	177,625	
Total bilingual education	184,775	(7,150)	177,625	177,625	

(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, 2012

(Continued from prior page)

EXHIBIT D-3b
PAGE 2 OF 3

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	$ 39,000	$ 28,802	$ 67,802	$ 67,802	$
General supplies	250	(120)	130	130	
Total cocurricular activities	39,250	28,682	67,932	67,932	
Athletic activities:					
Other purchased services	4,000	(3,841)	159	159	
Supplies and materials	12,000	(6,791)	5,209	5,209	
Other expenses	2,500	(676)	1,824	1,824	
Total athletic actitvities	18,500	(11,308)	7,192	7,192	
Alternative education program - instruction					
General supplies	5,000	(1,224)	3,776	3,776	
Textbooks	1,000	(1,000)			
Other expenses	500	(500)			
Total alternative education program - instruction	6,500	(2,724)	3,776	3,776	
Alternative education program - support svcs.					
Other purchased services	2,000		2,000	2,000	
General supplies	3,000	(165)	2,835	1,954	881
Total alternative education program - support svcs.	5,000	(165)	4,835	3,954	881
Total alternative education program	11,500	(2,889)	8,611	7,730	881
Total - instruction	6,130,057	72,566	6,202,623	5,967,523	235,100
Undistributed expenditures:					
Attendance and social work services:					
Salaries	224,848	379	225,227	225,227	
Total attendance and social work services	224,848	379	225,227	225,227	
Health services:					
Salaries	103,953	26,206	130,159	130,159	
Total health services	103,953	26,206	130,159	130,159	
Guidance:					
Salaries of professional staff	148,105	(27,755)	120,350	120,350	
Salaries secretarial	47,853	32,915	80,768	80,768	
Professional / technical services	6,500		6,500	6,500	
Total guidance	202,458	5,160	207,618	207,618	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	85,430	(31,491)	53,939	53,939	
Total improvement of instruction / other support services - instructional staff	85,430	(31,491)	53,939	53,939	
Educational media / library services:					
Salaries	86,430	(25,505)	60,925	60,925	
Total educational media / library services	86,430	(25,505)	60,925	60,925	
Instructional staff training services:					
Other purchased services	4,500	(2,886)	1,614	1,614	
Total instructional staff training services	4,500	(2,886)	1,614	1,614	

(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, 2012

(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	$ 427,009	$ (61,992)	$ 365,017	$ 365,017	$
Salaries secretarial	130,404		130,404	130,404	
Other salaries	34,158	(34,158)			
Other purchased services	6,500	(4,149)	2,351	2,351	
Supplies and materials	17,246	2,801	20,047	19,110	937
Other expenses	1,000	(357)	643	643	
Total school administration	616,317	(97,855)	518,462	517,525	937
Custodial services:					
Salaries of non-instructional aides	177,845	(680)	177,165	177,165	
Total custodial services	177,845	(680)	177,165	177,165	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	6,000	(4,050)	1,950	1,950	
Total student transportation services	6,000	(4,050)	1,950	1,950	
Unallocated benefits:					
Social security contributions		17,906	17,906	17,906	
Health benefits	1,895,946	(193,126)	1,702,820	1,699,572	3,248
Tuition reimbursement		21,692	21,692	21,692	
Total unallocated benefits	1,895,946	(153,528)	1,742,418	1,739,170	3,248
Total undistributed expenditures	3,403,727	(284,250)	3,119,477	3,115,292	4,185
Total expenditures - current expense	9,533,784	(211,684)	9,322,100	9,082,815	239,285
Total school based expenditures	9,533,784	(211,684)	9,322,100	9,082,815	239,285
Other financing sources					
Operating transfer in	9,533,784	(211,684)	9,322,100	9,082,815	239,285
Total other financing sources	9,533,784	(211,684)	9,322,100	9,082,815	239,285
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, 2012

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	$ 405,560	$ (73,375)	$ 332,185	$ 332,185	$
Grades 1-5	3,254,587	58,450	3,313,037	3,313,037	
Regular programs - undistributed instruction:					
Other salaries instruction	213,966	(7,477)	206,489	206,489	
Purchased prof. - educ. services	32,790	(7,249)	25,541	25,541	
Purchased technical services	7,900	3,021	10,921	10,921	
General supplies	90,000	200,597	290,597	82,587	208,010
Other expenses		4,547	4,547	4,547	
Total regular education	4,004,803	178,514	4,183,317	3,975,307	208,010
Cognitive - mild:					
Salaries of teachers	136,090		136,090	136,090	
General supplies	500	(500)			
Total cognitive - mild	136,590	(500)	136,090	136,090	
Learning and/or language disabilities:					
Salaries of teachers	102,865	3,220	106,085	106,085	
Other salaries for instruction	172,950	(15,515)	157,435	157,435	
General supplies	1,500	(1,104)	396	396	
Total learning and/or language disabilities	277,315	(13,399)	263,916	263,916	
Resource room/resource center:					
General supplies	1,400	(960)	440	440	
Total resource room/resource center	1,400	(960)	440	440	
Autism:					
Salaries of teachers	161,010		161,010	161,010	
Other salaries for instruction	78,459	(5,073)	73,386	73,386	
General supplies	900	(520)	380	380	
Total autism	240,369	(5,593)	234,776	234,776	
Total special education	655,674	(20,452)	635,222	635,222	

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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, 2012

(Continued from prior page)

School: A. A. Anastasia

EXHIBIT D-3c
PAGE 2 OF 3

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Fianl to Actual
Cocurricular activities:					
Salaries	$ 24,260	$ (3,056)	$ 21,204	$ 21,204	$
Supplies and materials	2,000	(547)	1,453	1,453	
Total cocurricular activities	26,260	(3,603)	22,657	22,657	
Athletic activities:					
Other expenses	300	(142)	158	78	80
Total athletic activities	300	(142)	158	78	80
Before/after school program - instruction:					
Supplies and materials	1,000	(1,000)			
Total before/after school program	1,000	(1,000)			
Total - instruction	4,688,037	153,317	4,841,354	4,633,264	
Undistributed expenditures:					
Health services:					
Salaries	71,845		71,845	71,845	
Total health services	71,845		71,845	71,845	
Guidance:					
Salaries of professional staff	63,925	(63,925)			
Professional / technical services	6,500		6,500	6,500	
Supplies and materials	500	(500)			
Total guidance	70,925	(64,425)	6,500	6,500	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	85,430	(32,005)	53,425	53,425	
Total improvement of instruction / other support services-instructional staff:	85,430	(32,005)	53,425	53,425	
Educational media / library services:					
Salaries	83,931	(1)	83,930	83,930	
Supplies and materials	1,000	(1,000)			
Total educational media / library services	84,931	(1,001)	83,930	83,930	

(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, 2012

(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	$ (40,267)	$	$	$
Other purchased services	3,000	(1,592)	1,408	1,408	
Total instructional staff training services	43,267	(41,859)	1,408	1,408	
School administration:					
Salaries principals / assistant principals	103,131	70,578	173,709	173,709	
Salaries secretarial	81,576		81,576	81,576	
Professional / technical services	10,000	(3,415)	6,585		6,585
Other purchased services	1,500	797	2,297	1,907	390
Supplies and materials	11,500	19,017	30,517	22,756	7,761
Other expenses	5,925	3,444	9,369	9,369	
Total school administration	213,632	90,421	304,053	289,317	14,736
Custodial services:					
Salaries of non-instructional aides	35,905		35,905	35,905	
Total custodial services	35,905		35,905	35,905	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	4,000	(1,800)	2,200	2,200	
Total student transportation services	4,000	(1,800)	2,200	2,200	
Unallocated benefits:					
Group Insurance		464	464	464	
Social security contributions		13,867	13,867	13,867	
Health benefits	1,353,704	(179,927)	1,173,777	1,173,777	
Tuition reimbursement		10,298	10,298	10,298	
Total unallocated benefits	1,353,704	(155,298)	1,198,406	1,198,406	
Total undistributed expenditures	1,963,639	(205,967)	1,757,672	1,742,936	14,736
Total expenditures - current expense	6,651,676	(52,650)	6,599,026	6,376,200	14,736
Total school based expenditures	6,651,676	(52,650)	6,599,026	6,376,200	222,826
Other financing sources					
Operating transfer in	6,651,676	(52,650)	6,599,026	6,376,200	222,826
Total other financing sources	6,651,676	(52,650)	6,599,026	6,376,200	222,826
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, 2012

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	$ 330,525	$ (120,515)	$ 210,010	$ 210,010	$
Grades 1-5	1,410,664	165,114	1,575,778	1,575,778	
Regular programs - undistributed instruction:					
Other salaries instruction	226,964	18,960	245,924	245,924	
Purchased educational services	27,090	(5,279)	21,811	21,811	
Purchased technical services	7,900	4,371	12,271	12,271	
General supplies	47,213	117,152	164,365	90,609	73,756
Textbooks		1,248	1,248	1,248	
Total regular education	2,050,356	181,051	2,231,407	2,157,651	73,756
Bilingual education:					
Salaries of teachers	257,455	(12,585)	244,870	244,870	
General supplies	2,000	(906)	1,094	1,094	
Total bilingual education	259,455	(13,491)	245,964	245,964	
Before/after school program - instruction:					
Salaries of teachers	10,170	(5,212)	4,958	4,958	
Supplies and materials	300	(106)	194	194	
Total before/after school program	10,470	(5,318)	5,152	5,152	
Total - instruction	2,320,281	162,242	2,482,523	2,408,767	73,756
Undistributed expenditures:					
Attendance and social work services:					
Supplies and materials	300	(1)	299	299	
Total attendance and social work services	300	(1)	299	299	

(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, 2012

(Continued from prior page)

EXHIBIT D-3d
PAGE 2 OF 3

School: Elberon (Morris Avenue)

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Health services:					
Salaries	$ 81,930	$	$ 81,930	$ 81,930	$
Total health services	81,930		81,930	81,930	
Guidance:					
Professional / technical services	6,500		6,500	6,500	
Total guidance	6,500		6,500	6,500	
Educational media / library services:					
Salaries	69,665	(1)	69,664	69,664	
Supplies and materials	500	(53)	447	447	
Total educational media / library services	70,165	(54)	70,111	70,111	
Instructional staff training services:					
Professional / educational services	31,650	(31,443)	207	207	
Other purchased services	2,000	(1,870)	130	130	
Total instructional staff training services	33,650	(33,313)	337	337	
School administration:					
Salaries principals / assistant principals	77,000	3,000	80,000	80,000	
Salaries secretarial	81,576		81,576	81,576	
Professional / technical services	8,000	(3,276)	4,724		4,724
Other purchased services	200	(30)	170	170	
Supplies and materials	5,000	4,091	9,091	8,934	157
Total school administration	171,776	3,785	175,561	170,680	4,881
Custodial services:					
Salaries of non-instructional aides	35,905		35,905	35,905	
Total custodial services	35,905		35,905	35,905	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	1,500	(1,500)			
Total student transportation services	1,500	(1,500)			

(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, 2012

(Continued from prior page)

School: Elberon (Morris Avenue)

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions	$	$ 8,859	$ 8,859	$ 8,859	$
Health benefits	654,037	(63,348)	590,689	588,105	2,584
Total unallocated benefits	654,037	(54,489)	599,548	596,964	2,584
Total undistributed expenditures	1,055,763	(85,572)	970,191	962,726	7,465
Total expenditures - current expense	3,376,044	76,670	3,452,714	3,371,493	81,221
CAPITAL OUTLAY:					
Equipment:					
Undistributed expenditures:					
Instruction		117,649	117,649	117,649	
Total equipment		117,649	117,649	117,649	
Total capital outlay		117,649	117,649	117,649	
Total school based expenditures	3,376,044	194,319	3,570,363	3,489,142	81,221
Other financing sources					
Operating transfer in	3,376,044	194,319	3,570,363	3,489,142	81,221
Total other financing sources	3,376,044	194,319	3,570,363	3,489,142	81,221
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, 2012

EXHIBIT D-3e
PAGE 1 OF 3

School: Audrey W. Clark

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 1-5	$ 1,317,938	$ (148,981)	$ 1,168,957	$ 1,168,957	$
Regular programs - undistributed instruction:					
Purchased prof. - educ. services	27,090	(5,279)	21,811	21,811	
Purchased technical services	7,900	3,021	10,921	10,921	
General supplies	51,153	129,006	180,159	50,864	129,295
Textbooks		2,062	2,062	2,062	
Other expenses	2,500	918	3,418	3,418	
Total regular education	1,406,581	(19,253)	1,387,328	1,258,033	129,295
Learning and/or language disabilities:					
Salaries of teachers	66,665	(20,165)	46,500	46,500	
Other salaries for instruction	51,792		51,792	51,792	
General supplies	500	(500)			
Total learning and/or language disabilities	118,957	(20,665)	98,292	98,292	
Behavioral disabilities:					
Salaries of teachers	85,430	(3,500)	81,930	81,930	
Other salaries for instruction	18,963		18,963	18,963	
General supplies	500	(500)			
Total behavioral disabilities	104,893	(4,000)	100,893	100,893	
Total special education	223,850	(24,665)	199,185	199,185	
Bilingual education:					
Salaries of teachers	206,510	99,855	306,365	306,365	
General supplies	1,500	(1,204)	296	296	
Total bilingual education	208,010	98,651	306,661	306,661	
Cocurricular activities:					
Salaries	21,833	(14,474)	7,359	7,359	
Total cocurricular activities	21,833	(14,474)	7,359	7,359	

(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, 2012

(Continued from prior page)

EXHIBIT D-3e
PAGE 2 OF 3

School: Audrey W. Clark

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Athletic activities:	$	$	$	$	$
Salaries		2,647	2,647	2,647	
Total before/after school program		2,647	2,647	2,647	
Before/after school program - instruction:					
Supplies and materials	500	(287)	213	213	
Total before/after school program	500	(287)	213	213	
Total - instruction	1,860,774	42,619	1,903,393	1,774,098	129,295
Undistributed expenditures:					
Health services:					
Salaries	67,345		67,345	67,345	
Total health services	67,345		67,345	67,345	
Guidance:					
Professional / technical services	6,500		6,500	6,500	
Supplies and materials	400	(400)			
Total guidance	6,900	(400)	6,500	6,500	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	113,350	1,250	114,600	114,600	
Total improvement of instruction / other support services-instructional staff	113,350	1,250	114,600	114,600	
Educational media / library services:					
Salaries	87,750		87,750	87,750	
Supplies and materials	300	189	489	489	
Total educational media / library services	88,050	189	88,239	88,239	
Instructional staff training services:					
Professional / educational services	36,617	(36,617)			
Other purchased services	1,000	(436)	564	564	
Total instructional staff training services	37,617	(37,053)	564	564	
School administration:					
Salaries principals / assistant principals	80,000	5,000	85,000	85,000	
Salaries secretarial	108,285		108,285	108,285	
Other purchased services	200	(200)			
Supplies and materials	7,000	(380)	6,620	6,425	195
Total school administration	195,485	4,420	199,905	199,710	195
Custodial services:					
Salaries of non-instructional aides	35,905	(2,352)	33,553	33,553	
Total custodial services	35,905	(2,352)	33,553	33,553	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	500	(365)	135	135	
Total student transportation services	500	(365)	135	135	

(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, 2012

(Continued from prior page)

EXHIBIT D-3e
PAGE 3 OF 3

School: Audrey W. Clark

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions	$	$ 7,671	$ 7,671	$ 7,671	$
P.E.R.S. retirement contributions					
Workmen's compensation					
Health benefits	585,591	(57,683)	527,908	525,617	2,291
Tuition reimbursement		2,833	2,833	2,833	
Total unallocated benefits	585,591	(47,179)	538,412	536,121	2,291
Total undistributed expenditures	1,130,743	(81,490)	1,049,253	1,046,767	2,486
Total expenditures - current expense	2,991,517	(38,871)	2,952,646	2,820,865	131,781
Total school based expenditures	2,991,517	(38,871)	2,952,646	2,820,865	131,781
Other financing sources					
Operating transfer in	2,991,517	(38,871)	2,952,646	2,820,865	131,781
Total other financing sources	2,991,517	(38,871)	2,952,646	2,820,865	131,781
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, 2012

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	$ 222,650	$ (2,707)	$ 219,943	$ 219,943	$
Grades 1-5	2,959,373	(159,623)	2,799,750	2,799,750	
Regular programs - undistributed instruction:					
Other salaries instruction	152,075	(12,130)	139,945	139,945	
Purchased prof. - educ. services	33,790	(8,529)	25,261	22,376	2,885
Purchased technical services	7,900	3,021	10,921	10,921	
General supplies	106,000	203,755	309,755	117,949	191,806
Other expenses	3,000	(2,099)	901	901	
Total regular education	3,484,788	21,688	3,506,476	3,311,785	194,691
Learning and/or language disabilities:					
Salaries of teachers	220,450	(18,281)	202,169	202,169	
Other salaries for instruction	104,033	44,683	148,716	148,716	
General supplies	2,000	(2,000)			
Total learning and/or language disabilities	326,483	24,402	350,885	350,885	
Multiple disabilities:					
Salaries of teachers	106,825	47,400	154,225	154,225	
Other salaries for instruction	23,877		23,877	23,877	
General supplies	800	(800)			
Total multiple disabilities	131,502	46,600	178,102	178,102	
Resource room/resource center:					
Salaries of teachers	126,395		126,395	126,395	
General supplies	1,200	(1,200)			
Total resource room/resource center	127,595	(1,200)	126,395	126,395	
Autisim:					
Salaries of teachers	113,100	(9,254)	103,846	103,846	
Other salaries for instruction	31,902		31,902	31,902	
Total autism	145,002	(9,254)	135,748	135,748	
Total special education	730,582	60,548	791,130	791,130	
Cocurricular activities:					
Salaries	17,800	(6,648)	11,152	11,152	
Total cocurricular activities	17,800	(6,648)	11,152	11,152	

(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, 2012

(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	1,500	(950)	550	550	
Total before/after school program	1,500	(950)	550	550	
Total - instruction	4,234,670	74,638	4,309,308	4,114,617	194,691
Health services:					
Salaries	70,845		70,845	70,845	
Total health services	70,845		70,845	70,845	
Guidance:					
Salaries of professional staff	84,430	(30,270)	54,160	54,160	
Professional / technical services	6,500		6,500	6,500	
Total guidance	90,930	(30,270)	60,660	60,660	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries		7,476	7,476	7,476	
Total educational media / library services		7,476	7,476	7,476	
Educational media / library services:					
Salaries	83,708		83,708	83,708	
Supplies and materials	500	(500)			
Total educational media / library services	84,208	(500)	83,708	83,708	
Instructional staff training services:					
Professional / educational services	40,267	(40,267)			
Other purchased services	2,000	(1,567)	433	433	
Total instructional staff training services	42,267	(41,834)	433	433	
School administration:					
Salaries principals / assistant principals	96,691	63,253	159,944	159,944	
Salaries secretarial	88,641		88,641	88,641	
Other purchased services	500	1	501	501	
Supplies and materials	15,000	582	15,582	14,971	611
Total school administration	200,832	63,836	264,668	264,057	611

(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, 2012

(Continued from prior page)

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Custodial services:					
Salaries of non-instructional aides	$ 35,905	$	$ 35,905	$ 35,905	$
Total custodial services	35,905		35,905	35,905	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	3,000	1,928	4,928	4,928	
Total student transportation services	3,000	1,928	4,928	4,928	
Unallocated benefits:					
Social security contributions		12,455	12,455	12,455	
Health benefits	1,201,603	(112,415)	1,089,188	1,084,683	4,505
Tuition reimbursement		25,853	25,853	25,853	
Total unallocated benefits	1,201,603	(74,107)	1,127,496	1,122,991	4,505
Total undistributed expenditures	1,729,590	(73,471)	1,656,119	1,651,003	5,116
Total expenditures - current expense	5,964,260	1,167	5,965,427	5,765,620	199,807
Total school based expenditures	5,964,260	1,167	5,965,427	5,765,620	199,807
Other financing sources					
Operating transfer in	5,964,260	1,167	5,965,427	5,765,620	199,807
Total other financing sources	5,964,260	1,167	5,965,427	5,765,620	199,807
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, 2012

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	$ 53,925	$ (2,000)	$ 51,925	$ 51,925	$
Grades 1-5	1,224,322	33,351	1,257,673	1,257,673	
Regular programs - undistributed instruction:					
Other salaries instruction	50,172	(6,720)	43,452	43,452	
Purchased prof. - educ. services	57,007	(31,694)	25,313	22,738	2,575
Purchased technical services	7,900	4,371	12,271	12,271	
General supplies	47,000	123,545	170,545	42,754	127,791
Total regular education	1,440,326	120,853	1,561,179	1,430,813	130,366
Learning and/or language disabilities:					
Salaries of teachers	110,565	2,540	113,105	113,105	
Other salaries for instruction	66,234	(7,343)	58,891	58,891	
General supplies	1,000	(1,000)			
Total learning and/or language disabilities	177,799	(5,803)	171,996	171,996	
Total special education	177,799	(5,803)	171,996	171,996	
Cocurricular activities:					
Salaries	20,140	(13,086)	7,054	7,054	
General supplies	2,500	(2,030)	470	470	
Total cocurricular activities	22,640	(15,116)	7,524	7,524	
Total - instruction	1,640,765	99,934	1,740,699	1,610,333	130,366

(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, 2012

(Continued from prior page)

School: West End

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Health services:					
Salaries	$ 76,705	$	$ 76,705	$ 76,705	$
Total health services	76,705		76,705	76,705	
Guidance:					
Professional / technical services	6,500		6,500	6,500	
Supplies and materials	500	(333)	167	167	
Total guidance	7,000	(333)	6,667	6,667	
Educational media / library services:					
Salaries	18,447	(1)	18,446	18,446	
Supplies and materials	300	(10)	290	290	
Total educational media / library services	18,747	(11)	18,736	18,736	
Instructional staff training services:					
Professional / educational services	16,650	(16,650)			
Other purchased services	700	226	926	926	
Total instructional staff training services	17,350	(16,424)	926	926	
School administration:					
Salaries principals / assistant principals	75,000	10,000	85,000	85,000	
Salaries secretarial	81,576	(8,355)	73,221	73,221	
Other purchased services	400	(400)			
Supplies and materials	3,000	4,854	7,854	6,833	1,021
Total school administration	159,976	6,099	166,075	165,054	1,021
Custodial services:					
Salaries of non-instructional aides	35,905		35,905	35,905	
Total custodial services operations	35,905		35,905	35,905	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	500	237	737	737	
Total student transportation services	500	237	737	737	

(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, 2012

(Continued from prior page)

EXHIBIT D-3g
PAGE 3 OF 3

School: West End

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions	$	$ 6,042	$ 6,042	$ 6,042	$
Health benefits	494,330	(73,416)	420,914	420,914	
Tuition reimbursement		4,118	4,118	4,118	
Total unallocated benefits	494,330	(63,256)	431,074	431,074	
Total undistributed expenditures	810,513	(73,688)	736,825	735,804	1,021
Total expenditures - current expense	2,451,278	26,246	2,477,524	2,346,137	131,387
Total school based expenditures	2,451,278	26,246	2,477,524	2,346,137	131,387
Other financing sources					
Operating transfer in	2,451,278	26,246	2,477,524	2,346,137	131,387
Total other financing sources	2,451,278	26,246	2,477,524	2,346,137	131,387
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	$	$	$	$	$

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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
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2012

EXHIBIT E-1
PAGE 1 OF 6

	Nonpublic Textbooks	Nonpublic Nursing	Nonpublic Comp. Ed.	Nonpublic Suppl. Inst.	Nonpublic Speech Corr.	Nonpublic Exam. and Class.	Home Instruction
REVENUES:							
State sources	$ 12,810	$ 18,067	$ 22,655	$ 12,698	$ 16,587	$ 19,970	$ 382
Federal sources							
Other sources							
Total revenues	12,810	18,067	22,655	12,698	16,587	19,970	382
EXPENDITURES:							
Instruction:							
Salaries -							
Teachers							
Other instruction							
Professional and Technical services							
Other purchased services							
General supplies							
Textbooks	12,810						
Other expenses							
Total instruction	12,810						
Support services:							
Salaries -							
Principals/directors							
Other professional staff							
Secretarial							
Other salaries							
Employee benefits							
Professional educational / technical services							
Technical services							
Purchased Property Services							
Contr. services - transp. (bet. home & school)							
Travel							
Other purchased services		18,067	22,655	12,698	16,587	19,970	382
Other purch. Prof serv.							
Supplies and materials							
Other expenses							
Total support services		18,067	22,655	12,698	16,587	19,970	382
Facility acquisition / construction services:							
Equipment -							
Non-instructional							
Total facility acquisition / construction services							
Total expenditures	12,810	18,067	22,655	12,698	16,587	19,970	382
Other Financing Sources (Uses)							
Transfer from General Fund - Preschool program							
Transfer to General Fund							
Contribution to School-Based Budgets							
Total outflows	12,810	18,067	22,655	12,698	16,587	19,970	382
Excess (Deficiency) of Revenue Over/(Under) Expenditures	$	$	$	$	$	$	$

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2012

EXHIBIT E-1
PAGE 2 OF 6

(Continued from prior page)

	School Based Youth	Preschool Education Aid	ARRA Title I	Title I Part A Carryover	Title I Part A	Title II Part A
REVENUES:						
State sources	$ 341,184	$ 11,035,597				
Federal sources			$ 78,594	$ 205,475	$ 1,370,038	$ 347,239
Other sources						
Total revenues	341,184	11,035,597	78,594	205,475	1,370,038	347,239
EXPENDITURES:						
Instruction:						
Salaries -						
Teachers		3,402,493	68,512			253,092
Other instruction		1,559,765				
Professional and Technical services			1,175	80,681	283,276	34,396
Other purchased services						
General supplies		61,770		12,220	86,227	16,219
Textbooks						
Other expenses		9,627	426			
Total instruction		5,033,655	70,113	92,901	369,503	303,707
Support services:						
Salaries -						
Principals/directors		221,539		98,434	75,768	
Other professional staff	275,051	369,062				
Secretarial	47,853	127,006				
Other salaries		753,693				
Employee benefits	18,280	2,068,684	5,241	7,530	5,797	43,532
Professional educational / technical services				858	164,398	
Technical services						
Purchased Property Services		232,346				
Contr. services - transp. (bet. home & school)		253,740				
Travel		641				
Other purchased services			3,240	603	11,575	
Other purch. Prof serv.		39,854				
Supplies and materials		3,137				
Other expenses				5,149	7,122	
Total support services	341,184	4,069,702	8,481	112,574	264,660	43,532
Facility acquisition / construction services:						
Equipment -						
Non-instructional						
Total facility acquisition / construction services						
Total expenditures	341,184	9,103,356	78,594	205,475	634,163	347,239
Other Financing Sources (Uses)						
Transfer from General Fund -						
Preschool program		362,760				
Transfer to General Fund		(2,295,001)				
Contribution to School-Based Budgets					(735,875)	
Total outflows	341,184	11,035,597	78,594	205,475	1,370,038	347,239
Excess (Deficiency) of Revenue Over/(Under) Expenditures	$	$	$	$	$	$

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	Title III Immigrant	Title III	ARRA I.D.E.A. Pre School	I.D.E.A. Pre School	I.D.E.A. Basic	ARRA I.D.E.A. Basic
REVENUES:						
State sources						
Federal sources	$ 7,650	$ 141,261	$ 3,476	$ 42,212	$ 1,390,173	$ 86,367
Other sources						
Total revenues	7,650	141,261	3,476	42,212	1,390,173	86,367
EXPENDITURES:						
Instruction:						
Salaries -						
Teachers		14,236			52,720	
Other instruction						
Professional and Technical services		32,500			204,509	
Other purchased services					928,273	70,802
General supplies	3,373	81,852	3,476		8,237	
Textbooks						
Other expenses	789				110	
Total instruction	4,162	128,588	3,476		1,193,849	70,802
Support services:						
Salaries -						
Principals/directors	3,240			36,017	97,873	5,689
Other professional staff						
Secretarial						
Other salaries						
Employee benefits	248	1,089		6,195	22,150	435
Professional educational / technical services					56,381	7,031
Technical services						
Purchased Property Services						
Contr. services - transp. (bet. home & school)						
Travel						
Other purchased services		11,355			4,580	2,410
Other purch. Prof serv.						
Supplies and materials					15,340	
Other expenses		229				
Total support services	3,488	12,673		42,212	196,324	15,565
Facility acquisition / construction services:						
Equipment -						
Non-instructional						
Total facility acquisition / construction services						
Total expenditures	7,650	141,261	3,476	42,212	1,390,173	86,367
Other Financing Sources (Uses)						
Transfer from General Fund - Preschool program						
Transfer to General Fund						
Contribution to School-Based Budgets						
Total outflows	7,650	141,261	3,476	42,212	1,390,173	86,367
Excess (Deficiency) of Revenue Over/(Under) Expenditures	$	$	$	$	$	$

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2012

EXHIBIT E-1
PAGE 4 OF 6

(Continued from prior page)

	Parent Linking Partner In School	Workforce Investment Act	Carl Perkins Occupation Education	Title II Part A Carryover
REVENUES:				
State sources				
Federal sources	$ 106,103	$ 134,514	$ 33,507	$ 8,097
Other sources				
Total revenues	106,103	134,514	33,507	8,097
EXPENDITURES:				
Instruction:				
Salaries -				
Teachers		28,340		
Other instruction	73,410			
Professional and technical services			1,575	
Other purchased services				
General supplies		2,435	9,726	8,097
Textbooks				
Other expenses		5,244		
Total instruction	73,410	36,019	11,301	8,097
Support services:				
Salaries -				
Principals/directors	32,693		11,104	
Other professional staff				
Secretarial				
Other salaries		86,831		
Employee benefits		8,936	849	
Professional educational / technical services			350	
Technical services				
Purchased Property Services				
Contr. services - transp. (bet. home & school)				
Travel				
Other purchased services				
Other purch. Prof serv.				
Supplies and materials		1,982		
Other expenses		746		
Total support services	32,693	98,495	12,303	
Facility acquisition / construction services:				
Equipment -				
Non-instructional			9,903	
Total facility acquisition / construction services			9,903	
Total expenditures	106,103	134,514	33,507	8,097
Other Financing Sources (Uses)				
Transfer from General Fund - Preschool program				
Transfer to General Fund				
Contribution to School-Based Budgets				
Total outflows	106,103	134,514	33,507	8,097
Excess (Deficiency) of Revenue Over/(Under) Expenditures	$	$	$	$

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2012

(Continued from prior page)

	2010-11 I.D.E.A. Preschool	2010-11 I.D.E.A. Basic	Title III Carryover	I.D.E.A. Preschool Carryover	I.D.E.A. Basic Carryover
REVENUES:					
State sources					
Federal sources	$ 1,869	$ 154,557	$ 17,457	$ 3,323	$ 86,327
Other sources					
Total revenues	1,869	154,557	17,457	3,323	86,327
EXPENDITURES:					
Instruction:					
Salaries -					
Teachers		14,708			
Other instruction					
Professional and Technical services		18,016	10,765		10,340
Other purchased services		77,312			70,622
General supplies			1,219		2,005
Textbooks					
Other expenses			170		
Total instruction		110,036	12,154		82,967
Support services:					
Salaries -					
Principals/directors	1,595	32,955	4,926	2,835	
Other professional staff					
Secretarial					
Other salaries					
Employee benefits	274	3,646	377	488	
Professional educational / technical services		4,807			2,095
Technical services					
Purchased Property Services					
Contr. services - transp. (bet. home & school)					
Travel					
Other purchased services		3,113			1,265
Other purch. Prof serv.					
Supplies and materials					
Other expenses					
Total support services	1,869	44,521	5,303	3,323	3,360
Facility acquisition / construction services:					
Equipment - Non-instructional					
Total facility acquisition / construction services					
Total expenditures	1,869	154,557	17,457	3,323	86,327
Other Financing Sources (Use:					
Transfer from General Fund - Preschool program					
Transfer to General Fund					
Contribution to School-Based Budgets					
Total outflows	1,869	154,557	17,457	3,323	86,327
Excess (Deficiency) of Revenue Over/(Under) Expenditures	$	$	$	$	$

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year ended June 30, 2012

EXHIBIT E-1
PAGE 6 OF 6

(Continued from prior page)

	State Health Express	Paces	P. Andrews Institute	Exxon Mobile	Totals 2012
REVENUES:					
State sources	$ 300				$ 11,480,250
Federal sources					4,218,239
Other sources		$ 204	$ 150	$ 496	850
Total revenues	300	204	150	496	15,699,339
EXPENDITURES:					
Instruction:					
Salaries -					
Teachers					3,834,101
Other instruction					1,633,175
Professional and Technical services					677,233
Other purchased serv					1,147,009
General supplies			150	496	297,502
Textbooks					12,810
Other expenses		204			16,570
Total instruction		204	150	496	7,618,400
Support services:					
Salaries -					
Principals/directors					624,668
Other professional staff					644,113
Secretarial					174,859
Other salaries					840,524
Employee benefits					2,193,751
Professional educational / technical services					235,920
Technical services					
Purchased Property Services					232,346
Contr. services - transp. (bet. home & school)					253,740
Travel					641
Other purchased serv	300				128,800
Other purch. Prof serv.					39,854
Supplies and materials					20,459
Other expenses					13,246
Total support services	300				5,402,921
Facility acquisition / construction services:					
Equipment -					
Non-instructional					9,903
Total facility acquisition / construction services					9,903
Total expenditures	300	204	150	496	13,031,224
Other Financing Sources (Uses)					
Transfer from General Fund -					
Preschool program					362,760
Transfer to General Fund					(2,295,001)
Contribution to School-Based Budgets					(735,875)
Total outflows	300	204	150	496	16,062,100
Excess (Deficiency) of Revenue Over/(Under) Expenditures	$	$	$	$	$

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, 2012

Exhibit E-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
Instruction:					
Salaries of teachers	$ 3,770,268	$ (353,438)	$ 3,416,830	$ 3,402,493	$ 14,337
Other salaries for instruction	1,665,784	(100,193)	1,565,591	1,559,765	5,826
Other purchased services	5,000	(5,000)			
General supplies	90,000	462,266	552,266	61,770	490,496
Other expenses	15,000	(470)	14,530	9,627	4,903
Total instruction	5,546,052	3,165	5,549,217	5,033,655	515,562
Support services:					
Salaries of program directors	240,445	(18,906)	221,539	221,539	
Salaries of other professional staff	391,305	(11,160)	380,145	369,062	11,083
Salaries of secretarial assistants	127,199		127,199	127,006	193
Other salaries	734,767	25,566	760,333	753,693	6,640
Personal services - employee benefits	2,149,103	(44,264)	2,104,839	2,068,684	36,155
Other professional educational/ techical services	20,000	(1,401)	18,599	17,198	1,401
Purchased property services	195,000	58,600	253,600	232,346	21,254
Contr. services - transp. (bet. home & school)	247,770	5,970	253,740	253,740	
Contr. services - transp. (field trips)	10,000	(10,000)			
Travel	8,000	(5,425)	2,575	641	1,934
Other purchased professional services	20,000	3,953	23,953	22,656	1,297
Other objects	4,000	(3,000)	1,000		1,000
Supplies and materials	10,000	(3,098)	6,902	3,136	3,766
Total support services	4,157,589	(3,165)	4,154,424	4,069,701	84,723
Total expenditures	9,703,641		9,703,641	9,103,356	600,285
Other Financing Sources (Uses)					
Transfer to General Fund	(1,984,501)	(310,500)	(2,295,001)	(2,295,001)	
Total outflows	$ 11,688,142	$ (310,500)	$ 11,998,642	$ 11,398,357	$ 600,285

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2011-2012 PSEA Allocation	$ 11,193,300
Add: Actual PSEA Carryover June 30, 2011	499,340
Add: Budgeted Transfer from General Fund	362,760
Total Funds Available for 2011-2012 Budget	12,055,400
Less: 2011-2012 Budgeted PSEA (Including prior year budgeted carryover)	(11,998,642)
Available & Unbudgeted PSEA Funds as of June 30, 2012	56,758
Add: June 30, 2012 Unexpended PSEA	600,285
2011-2012 Actual Carryover - PSEA	$ 657,043
2011-2012 PSEA Carryover Budgeted in 2012-13	$ 534,021

CAPITAL PROJECTS FUND
DETAIL SCHEDULES

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

CITY OF LONG BRANCH SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Project Expenditures
for the Fiscal Year ended June 30, 2012

EXHIBIT F-1

Project Title/Issue	Revised Budgetary Appropriation	GAAP Expenditures to date Prior Years	GAAP Expenditures to date Current Years	Unexpended Appropriations June 30, 2012
Solar Project	$10,450,451		$10,450,451	
Totals	$10,450,451		$10,450,451	

CITY OF LONG BRANCH SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Revenues, Expenditures and Changes in Fund Balance
Budgetary Basis
for the Fiscal Year ended June 30, 2012

EXHIBIT F-2

Revenues and Other Financing Sources	
Lease purchase agreement	$ 10,450,000
Miscellaneous revenue	451
Total revenues	10,450,451
Expenditures and Other Financing Uses	
Purchased professional and technical services	22,378
Construction services	10,427,073
Other expenditures	1,000
Total expenditures	10,450,451
Excess(deficiency) of revenues over (under) expenditures	
Fund balance, beginning	
Fund balance, ending	$

CITY OF LONG BRANCH SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Revenues, Expenditures and Changes in Fund Balance
Budgetary Basis
for the Fiscal Year ended June 30, 2012

EXHIBIT F-2a

Solar Panel Project
2012

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and Other Financing Sources				
Lease purchase agreement	$	$ 10,450,000	$ 10,450,000	$ 10,450,000
Miscellaneous		451	451	451
Total revenues		10,450,451	10,450,451	10,450,451
Expenditures and Other Financing Uses				
Technical services		22,378	22,378	22,378
Construction services		10,427,073	10,427,073	10,427,073
Miscellaneous expenditures		1,000	1,000	1,000
Total expenditures		10,450,451	10,450,451	10,450,451
Excess(deficiency) of revenues over (under) expenditures	$	$	$	$

Additional Project Information:	
Project Number	777
Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	$10,450,000
Additional Authorized Cost	451
Revised Authorized Cost	$10,450,451
Percentage Increase Over Original Authorized Cost	0.01%
Percent of Completion	100.00%
Original Target Completion Date	2012
Revised Target Completion Date	2012

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.

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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, 2012

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	$ 102,586	$ 437,534	$ 2,856,876	$ 8,809
Investments				
Total assets	$ 102,586	$ 437,534	$ 2,856,876	$ 8,809
LIABILITIES:				
Payroll deductions and interest	$	$ 432,755	$ 2,856,876	$
Due to student groups	102,517			
Interfund payable	69	4,779		41
Due to interest groups				8,768
Total liabilities	102,586	437,534	2,856,876	8,809
NET ASSETS:				
Held in trust for unemployment claims and other purposes				
Reserved for scholarships				
Total net assets				
Total liabilities and net assets	$ 102,586	$ 437,534	$ 2,856,876	$ 8,809

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Assets
June 30, 2012

EXHIBIT H-1
PAGE 2 OF 3

(Continued from prior page)

	Agency				
	Volunteer Fund	Project Assist	Operation Sleigh Bells	Retirement Reception	Total Agency Funds
ASSETS:					
Cash and cash equivalents	$ 85	$ 3,759	$ 2,600	$ 5,324	$ 3,417,573
Investments					
Total assets	$ 85	$ 3,759	$ 2,600	$ 5,324	$ 3,417,573
LIABILITIES:					
Payroll deductions and interest	$	$	$	$	$ 3,289,631
Due to student groups					102,517
Interfund payable					4,889
Due to interest groups	85	3,759	2,600	5,324	20,536
Total liabilities	85	3,759	2,600	5,324	3,417,573
NET ASSETS:					
Held in trust for unemployment claims and other purposes					
Reserved for scholarships					
Total net assets					
Total liabilities and net assets	$ 85	$ 3,759	$ 2,600	$ 5,324	$ 3,417,573

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Assets
June 30, 2012

EXHIBIT H-1
PAGE 3 OF 3

(Continued from prior page)	Trust		
	Unemployment Compensation	Private Purpose	Totals
ASSETS:			
Cash and cash equivalents	$ 116,757	$ 337,939	$ 3,872,269
Investments		7,919	7,919
Total assets	$ 116,757	$ 345,858	$ 3,880,188
LIABILITIES:			
Payroll deductions and interest	$	$	$ 3,289,631
Due to student groups			102,517
Interfund payable			4,889
Due to interest groups			20,536
Total liabilities			3,417,573
NET ASSETS:			
Held in trust for unemployment claims and other purposes	116,757		116,757
Reserved for scholarships		345,858	345,858
Total net assets	116,757	345,858	462,615
Total liabilities and net assets	$ 116,757	$ 345,858	$ 3,880,188

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Assets
for the Fiscal Year ended June 30, 2012

EXHIBIT H-2

	Unemployment Compensation Trust	Private Purpose Trust	Totals
ADDITIONS:			
Contributions:			
Plan member	$ 128,361	$	$ 128,361
Other	90,000	14,494	104,494
Total contributions	218,361	14,494	232,855
Investment Earnings:			
Interest	312	2,185	2,497
Dividends on investments		233	233
Net investment earnings	312	2,418	2,730
Total additions	218,673	16,912	235,585
DEDUCTIONS:			
Quarterly contribution reports	37,276		37,276
Unemployment claims	128,897		128,897
Scholarships awarded		25,474	25,474
Total deductions	166,173	25,474	191,647
Change in net assets	52,500	(8,562)	43,938
Net assets - beginning of the year	64,257	354,420	418,677
Net assets - end of the year	$ 116,757	$ 345,858	$ 462,615

CITY OF LONG BRANCH SCHOOL DISTRICT
Student Activity Agency Fund
Schedule of Receipts and Disbursements
For the Fiscal Year ended June 30, 2012

EXHIBIT H-3

	Balance July 1, 2011	Cash Receipts	Cash Disbursements	Balance June 30, 2012
PRE-KINDERGARTEN SCHOOL:				
Joseph M. Ferraina Early Childhood Learning Center	$ 1,836	9	$ 1,250	$ 595
ELEMENTARY SCHOOLS:				
A.A. Anastasia	152	162	0	314
Audrey W. Clark	196	1,063	328	931
Elberon (Morris Avenue)	120	3,698	3,478	340
Gregory	202	2,731	1,997	936
West End	157	3		160
Total elementary schools	827	7,657	5,803	2,681
JUNIOR HIGH SCHOOL:				
Middle School student fund	23,917	76,338	69,998	30,257
SENIOR HIGH SCHOOL:				
High School student fund	87,418	161,221	180,087	68,552
Athletic fund	5,420	55,032	60,435	17
Student career center	3,983	2,501	6,000	484
Total senior high school	96,821	218,754	246,522	69,053
Total	$ 123,401	$ 302,758	$ 323,573	$ 102,586

CITY OF LONG BRANCH SCHOOL DISTRICT
Payroll Agency Fund
Schedule of Receipts and Disbursements
for the Fiscal Year ended June 30, 2012

EXHIBIT H-4

	Balance July 1, 2011	Cash Receipts	Cash Disbursements	Balance June 30, 2012
ASSETS:				
Cash and cash equivalents	$ 370,979	$ 62,347,712	$ 62,281,157	$ 437,534
Total assets	$ 370,979	$ 62,347,712	$ 62,281,157	$ 437,534
LIABILITIES:				
Payroll, deductions and withholdings	$ 365,356	$ 62,342,933	$ 62,275,534	$ 432,755
Interfund payable	5,623	4,779	5,623	4,779
Total liabilities	$ 370,979	$ 62,347,712	$ 62,281,157	$ 437,534

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LONG-TERM DEBT SCHEDULES

The long-term debt schedules are used to reflect the outstanding principal balances of the general long-term liabilities of the school district. This includes the outstanding principal balance on capital leases.

CITY OF LONG BRANCH SCHOOL DISTRICT
Schedule of Obligations under Capital Leases
Long-Term Debt
For the Fiscal Year ended June 30, 2012

EXHIBIT I-2

Purpose	Date of Lease	Term of Lease	Amount of Original Issue	Interest Rate	Balance July 1, 2011	Issued	Retired	Balance June 30, 2012
Solar Panel Installation	07/07/12	5 Years	$ 10,450,000	2.475%	$	$ 10,450,000	$ 500,000	$ 9,950,000

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 Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	Fiscal Years Ending June 30,				
	2003	2004	2005	2006	2007
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	(5,846,298)	(2,120,135)	71,522	(701,308)	(628,267)
Total governmental activities net assets	$ 18,874,456	$ 23,291,155	$ 49,466,318	$ 96,024,333	$ 125,717,184
Business-type activities					
Invested in capital assets, net of related debt	$ 147,387	$ 110,468	$ 76,237	$ 30,041	$ 22,288
Restricted					
Unrestricted	509,612	499,769	590,307	612,997	608,314
Total business-type activities net assets	$ 656,999	$ 610,237	$ 666,544	$ 643,038	$ 630,602
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	(5,336,686)	(1,620,366)	661,829	(88,311)	(19,953)
Total district net assets	$ 19,531,455	$ 23,901,392	$ 50,132,862	$ 96,667,371	$ 126,347,786

Source: CAFR Schedule A-1

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

	Fiscal Years Ending June 30,				
	2008	2009	2010	2011	2012
Governmental activities					
Invested in capital assets, net of related debt	$ 123,218,364	$ 122,782,225	$ 220,018,583	$ 214,489,581	$ 209,795,967
Restricted	6,504,941	7,816,059	4,949,103	5,058,767	4,708,754
Unrestricted	(1,750,300)	(4,253,689)	(4,693,393)	(5,846,298)	(5,093,725)
Total governmental activities net assets	$ 127,973,005	$ 126,344,595	$ 220,274,293	$ 213,702,050	$ 209,410,994
Business-type activities					
Invested in capital assets, net of related debt	$ 34,737	$ 53,829	$ 73,270	$ 782,939	$ 820,963
Restricted					
Unrestricted	585,167	671,131	1,042,919	899,188	756,420
Total business-type activities net assets	$ 619,904	$ 724,960	$ 1,116,189	$ 1,682,127	$ 1,577,383
District-wide					
Invested in capital assets, net of related debt	$ 123,253,101	$ 122,836,054	$ 220,091,853	$ 215,272,520	$ 210,616,930
Restricted	6,504,941	7,816,059	4,949,103	5,058,767	4,708,754
Unrestricted	(1,165,133)	(3,582,558)	(3,650,474)	(4,947,110)	(4,337,307)
Total district net assets	$ 128,592,909	$ 127,069,555	$ 221,390,482	$ 215,384,177	$ 210,988,377

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

J-2

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	$ 42,233,990
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	5,887,276
Other special instruction	1,536,646	1,711,372	1,842,301	1,567,792	1,559,734	1,270,505	1,465,382	1,558,903	1,555,382	1,640,150
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	2,743,965
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	4,437,586
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	16,013,642
School administrative services	3,740,290	3,776,124	4,221,137	4,353,419	3,390,965	3,113,825	3,161,193	3,131,197	3,260,018	3,154,790
General & business 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	4,794,703
Plant operations and maintenance	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	10,205,026
Pupil transportation	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	3,170,468
Special schools								7,221		
Transfer to Charter School							4,093	33,539		
Interest on long-term debt/lease purchase	3,978									253,233
Unallocated depreciation	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	7,591,598
Total governmental activities expenses	74,590,287	78,216,062	79,442,070	86,188,995	90,639,308	91,075,598	89,644,996	97,236,880	99,140,299	102,126,425
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	3,385,718
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	3,385,718
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	$ 105,512,143
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	$ 125,760
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	13,413,399
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	13,539,159
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	476,032
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	2,802,797
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	3,278,829
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	$ 16,817,988
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)	$ (88,587,266)
Business-type activities	(227,190)	(146,561)	56,307	(23,506)	(12,436)	(10,698)	105,056	389,994	559,123	(106,889)
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)	$ (88,694,155)
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	$ 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	52,186,564
Tuition received	22,576									
Investment earnings	150,247	130,216	154,640	306,051	465,385	386,955	234,949	258,681	50,628	34,987
Miscellaneous income	193,717	366,387	680,508	864,117	1,459,140	366,215	346,688	342,956	1,358,466	503,736
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	84,296,210
Business-type activities:										
Management company participation	244,185	99,799								
Investment earnings								1,235	6,815	2,144
Total business-type activities	244,185	99,799						1,235	6,815	2,144
Total district-wide	$ 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	$ 84,298,354
Changes in Net Assets										
Governmental activities	$ (3,983,728)	$ (234,829)	$ 26,175,163	$ 46,558,015	$ 29,692,851	$ 2,255,820	$ (1,628,410)	$ 93,929,698	$ (6,572,244)	$ (4,291,056)
Business-type activities	16,995	(46,762)	56,307	(23,506)	(12,436)	(10,698)	105,056	391,229	565,938	(104,745)
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)	$ (4,395,801)

Source: CAFR Schedule A-2

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

J-3

	Fiscal Years Ending June 30,									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	$ 5,058,767	$ 1,203,561
Unreserved	(1,602,918)	(773,454)	146,495	(318,433)	(276,871)	(248,350)	(2,270,883)	(2,513,055)	(2,851,656)	885,041
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	$ 2,088,602
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)	$ (1,120,965)
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)	$ (1,120,965)

Source: CAFR Schedule B-1

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

	2003	2004	2005	2006	2007
Revenues					
Local tax levy	$ 22,149,596	23,046,626	24,107,615	$ 25,115,290	$ 29,189,093
Tuition	30,351	9,300	81,628	73,769	69,903
Income on investments	150,247	130,216	154,640	306,051	465,385
Miscellaneous	209,579	371,387	737,264	927,505	1,461,394
State sources	43,571,002	49,249,525	51,049,269	53,563,771	54,956,415
Federal sources	4,461,619	5,300,245	4,427,088	4,458,324	4,618,613
Total revenue	70,572,394	78,107,299	80,557,504	84,444,710	90,760,803
Expenditures					
Instruction:					
Regular instruction	24,810,416	26,876,006	26,884,462	27,168,141	28,157,828
Special education instruction	5,183,173	5,389,756	5,174,235	5,869,628	5,690,703
Other special instruction	1,162,705	1,270,289	1,379,987	1,141,543	1,084,303
Other instruction	970,699	937,026	963,240	1,165,049	1,173,843
Support services:					
Tuition	4,316,825	4,419,975	4,497,570	4,472,224	4,377,226
Student & instruction related services	10,554,138	10,597,522	10,629,431	11,935,419	11,991,526
School administrative services	2,900,122	2,849,171	3,227,625	3,222,278	2,410,272
Other administrative services	2,566,088	2,680,961	3,399,808	3,381,573	3,591,067
Plant operations and maintenance	5,500,207	5,448,805	5,850,327	6,339,693	6,839,135
Pupil transportation	3,063,384	3,075,498	3,161,758	3,608,119	3,419,531
Employee benefits	15,637,492	13,655,926	13,445,692	14,986,202	18,379,715
Special schools					
Capital outlay	1,196,931	1,773,357	1,353,342	2,846,231	3,767,775
Debt service:					
Principal	95,000				
Interest and other charges	3,978				
Total expenditures	77,961,158	78,974,292	79,967,477	86,136,100	90,882,924
Excess (deficiency) of revenues over (under) expenditures	(7,388,764)	(866,993)	590,027	(1,691,390)	(122,121)
Other financing sources (uses)					
Proceeds from sale of property	5,730		269		6,300
Proceeds from lease purchase					
Capital leases (non-budgeted)			774,689		
Transfers in	28,435		28,647	8,495	(27,304)
Transfers out		(19,413)			
Total other financing sources (uses)	34,165	(19,413)	803,605	8,495	(21,004)
Net change in fund balances	$ (7,354,599)	(886,406)	1,393,632	$ (1,682,895)	$ (143,125)
Debt service as a percentage of noncapital expenditures	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

(Continued from prior page)

	2008	2009	2010	2011	2012
Revenues					
Local tax levy	$ 30,356,657	$ 31,570,923	$ 31,570,923	$ 31,570,923	$ 31,570,923
Tuition	116,801	197,059	321,543	164,712	145,768
Income on investments	386,955	234,949	258,681	50,628	34,987
Miscellaneous	366,215	346,687	342,956	1,358,468	483,728
State sources	56,349,855	51,336,921	46,656,055	54,536,476	59,400,858
Federal sources	4,745,897	4,282,450	9,992,656	4,886,850	6,199,105
Total revenue	92,322,380	87,968,989	89,142,813	92,568,057	97,835,370
Expenditures					
Instruction:					
Regular instruction	29,376,610	30,763,393	33,876,593	31,751,114	33,132,027
Special education instruction	5,396,375	4,205,955	4,066,235	4,429,958	4,618,479
Other special instruction	991,717	1,178,717	1,243,951	1,214,741	1,286,673
Other instruction	1,219,480	1,218,644	2,027,514	2,131,403	2,152,599
Support services:					
Tuition	2,898,746	3,443,205	2,929,054	3,309,966	3,427,338
Student & instruction related services	11,643,347	11,730,133	12,096,837	12,559,920	12,562,461
School administrative services	2,430,555	2,542,785	2,498,587	2,546,048	2,474,885
Other administrative services	3,352,220	3,266,071	3,368,368	3,131,894	3,865,075
Plant operations and maintenance	7,881,986	8,021,048	7,945,879	8,283,996	8,005,689
Pupil transportation	3,046,422	2,556,617	2,338,466	2,308,118	2,487,184
Employee benefits	19,171,768	16,627,029	18,437,716	19,391,580	21,058,663
Special schools			5,762		
Transfer to charter school		4,093	26,763		53,782
Capital outlay	2,651,546	3,471,204	1,694,738	1,847,018	13,347,985
Debt service:					
Principal					
Interest and other charges					
Total expenditures	90,060,772	89,028,894	92,556,463	92,905,756	108,472,839
Excess (deficiency) of revenues over (under) expenditures	2,261,608	(1,059,905)	(3,413,650)	(337,699)	(10,637,470)
Other financing sources (uses)					
Proceeds from sale of property					
Procceds from lease purchase					10,450,000
Capital leases (non-budgeted)					
Transfers in	18,954	4,603	6,097		
Transfers out					
Total other financing sources (uses)	18,954	4,603	6,097		10,450,000
Net change in fund balances	$ 2,280,562	$ (1,055,302)	$ (3,407,553)	$ (337,699)	$ (187,470)
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

J-5

Fiscal Year Ending June 30	Tuition	Interest on Investments	Telephone Commissions	Surplus Items	Rentals	Miscellaneous		Total
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
2012	145,768	34,987				302,972		483,728

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.

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

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial
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
2012	123,060,900	3,222,619,700	3,233,100	4,500	476,874,700	10,445,600

(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

(Continued from prior page)

Fiscal Year Ended June 30,	Apartment	Total Assessed Value	(MEMO) Tax Exempt Property	Public Utilities (1)	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
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
2012	274,135,600	4,110,374,100	742,996,800	6,037,247	4,116,411,347	4,702,630,132	0.775

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

	Long Branch School District Direct Rate			Overlapping Rates			
Fiscal Year Ended June 30,	Basic Rate (1)	General Obligation Debt Service (2)	City of Long Branch School District	City of Long Branch	Monmouth County	Open Space	Total Direct and Overlapping Tax Rate
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 (3)	0.295	0.018	1.898
2012	0.775		0.775	0.871 (3)	0.296	0.017	1.959

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.
(3) Includes municipal library tax rate.

Source: Municipal Tax Collector

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

J-8

Taxpayer	2012 Taxable Assessed Value	2012 Rank	2012 % of Total District Net Assessed Value	2003 Taxable Assessed Value	2003 Rank	2003 % of Total District Net Assessed Value
Ocean Place Development, LLC	$ 57,588,500	1	1.401%	$		
Pier VillageDevelopment I, LLC	55,790,700	2	1.357%			
Pier Village Applied LWAG, LLC	21,524,900	3	0.524%			
Home Properties Pleasure Bay, LLC	21,031,300	4	0.512%			
385 Ocean Blvd, LLC	17,164,400	5	0.418%	9,593,700	4	0.410%
Brott Realty, LLC	14,126,200	6	0.343%	7,466,100	8	0.319%
Individual Taxpayer 1	14,020,000	7	0.341%			
Ocean View Tower Assoc.	13,817,300	8	0.336%	10,309,900	3	0.440%
Pier Village Development II, LLC	11,829,000	9	0.288%			
Ocean Beach Club of Elberon	10,864,300	10	0.264%			
Tiburon Ocean Place, LLC				41,475,300	1	1.771%
Home Properties WMFI, LLC				11,138,500	2	0.476%
MM-Beachfront North, LLC				9,116,300	5	0.389%
Individual Taxpayer 2				8,578,000	6	0.366%
Pier Village, LLC				8,564,000	7	0.366%
Washington Manor Associates, LTD				7,394,800	9	0.319%
Bell Atlantic				7,370,189	10	0.315%
Total	$ 237,756,600		5.784%	$ 121,006,789		5.171%

Source: City of Long Branch

Source: Municipal Tax Assessor

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	
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%	
2012	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

	Governmental Activities				Business-Type Activities			
Fiscal Year Ended June 30,	General Obligation Bonds	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Total District	Percentage of Personal Income (1)	Per Capita (1)
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
2012							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

	General Bonded Debt Outstanding				
Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
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
2012				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, 2012
Unaudited

J-12

Governmental Unit	Gross Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes and utility charges:			
City of Long Branch	$ 47,665,317	100.00000%	$ 47,665,317
Long Branch Sewerage Authority	21,518,538	100.00000%	21,518,538
County of Monmouth	478,007,923	4.023122%	19,230,840
Subtotal, overlapping debt			88,414,695
Long Branch School District Direct Debt			0
Total direct and overlapping debt			$ 88,414,695

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.

CITY OF LONG BRANCH SCHOOL DISTRICT
Direct and Overlapping Governmental Activities Debt
As of June 30, 2012
Unaudited

J-13

Legal Debt Margin Calculation for Fiscal Year 2012

Equalized valuation basis		
2011	$	4,719,593,448
2010	$	4,879,222,659
2009		5,219,331,698
	$	14,818,147,805
Average equalized valuation	$	4,939,382,602
Debt limit (4% of average equalization value)		197,575,304 a
Net bonded school debt		0
Legal debt margin	$	197,575,304

Fiscal Year Ending June 30,

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt limit	$ 67,893,302	$ 79,098,625	$ 94,424,715	$ 116,129,288	$ 144,947,061	$ 173,675,245	$ 198,070,232	$ 207,587,145	$ 199,703,694	$ 197,575,304
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 67,893,302	$ 79,098,625	$ 94,424,715	$ 116,129,288	$ 144,947,061	$ 173,675,245	$ 198,070,232	$ 207,587,145	$ 199,703,694	$ 197,575,304
Total net debt applicable to the limit as a percentage of debt limit	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 12 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)
2003	31,729	$ 1,403,278,483	$ 44,227	8.7%
2004	31,839	1,508,340,786	47,374	7.4%
2005	32,254	1,585,896,926	49,169	5.2%
2006	32,672	1,755,009,152	53,716	5.2%
2007	32,302	1,863,502,380	57,690	4.7%
2008	32,589	1,933,635,726	59,334	5.9%
2009	32,989	1,839,598,596	55,764	9.4%
2010	30,745	1,751,081,475	56,955	9.5%
2011	30,751	Unavailable	Unavailable	10.1%
2012	Unavailable	Unavailable	Unavailable	Unavailable

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	2012 Employees	2012 Rank	2012 Percentage of Total Municipal Employment	2003 Employees	2003 Rank	2003 Percentage of Total Municipal Employment
	n/a	1	n/a	n/a	1	n/a
	n/a	2	n/a	n/a	2	n/a
	n/a	3	n/a	n/a	3	n/a
	n/a	4	n/a	n/a	4	n/a
	n/a	5	n/a	n/a	5	n/a
	n/a	6	n/a	n/a	6	n/a
	n/a	7	n/a	n/a	7	n/a
	n/a	8	n/a	n/a	8	n/a
	n/a	9	n/a	n/a	9	n/a
	n/a	10	n/a	n/a	10	n/a
Total	0		0.000%	0		0.000%

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	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Instruction										
Regular	476	470	479	464	492	494	509	517	513	522
Special education	118	122	112	126	110	121	91	86	93	98
Other special instruction	28	29	28	23	23	21	23	23	21	22
Other instruction	2	1	3	3	4	4	4	5	5	5
Support Services										
Student & instruction related services	125	129	114	116	119	120	128	122	116	115
School administrative services	50	51	52	52	45	42	41	41	44	43
General & business administrative services	26	30	35	32	18	19	17	13	13	13
Central services	n/a	n/a	n/a	n/a	8	8	8	8	8	9
Administrative information technology	n/a	n/a	n/a	n/a	10	10	10	9	8	9
Plant operations and maintenance	76	77	77	81	86	90	90	95	93	94
Pupil transportation	2	3	9	7	11	11	13	22	23	24
Total	903	912	909	904	926	940	934	941	937	954

n/a: Information not available.

Source: District Personnel Records

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

Fiscal Year	Enrollment	Operating Expenditures (1)	Cost Per Pupil	Percentage Change	Teaching Staff (2)	Pupil / Teacher Ratio Preschool
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
2012	5,480.0	95,124,854	17,359	3.80%	502.5	10.0

(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

(Continued from prior page)

Fiscal Year	Pupil / Teacher Ratio Elementary	Pupil / Teacher Ratio Middle School	Pupil / Teacher Ratio High School	Average Daily Enrollment (ADE) (3)	Average Daily Attendance (ADA) (3)	% Change in Average Daily Enrollment	Student Attendance Percentage
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%
2012	11.6	10.1	9.4	5,314	4,962	0.64%	93.40%

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

District Building	2003	2004	2005	2006	2007
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	672	625	749	789	382
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)	337	323	338		317
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	1,009	948	1,087	789	699
Elementary					
A.A. Anastasia (2005)					
Square Feet			94,000	94,000	94,000
Capacity (students)			550	550	550
Enrollment (2)				644	647
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)	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	363	354	333	328	322
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	300	294	308	312	341
New Gregory (2007)					
Square Feet					94,000
Capacity (students)					550
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	340	314	314	329	326
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	332	293	252	355	434
Total Elementary Schools					
Square Feet	189,060	189,060	283,060	283,060	377,060
Capacity (students)	n/a	n/a	550	550	1,100
Enrollment	1,753	1,658	1,608	1,968	2,070
Middle School					
Long Branch Middle School (2005)					
Square Feet				246,000	246,000
Capacity (students)				1,200	1,200
Enrollment (2)					871
Long Branch Middle School (1967) (4)					
Square Feet	151,610	151,610	151,610	151,610	
Capacity (students)	n/a	n/a	n/a	n/a	
Enrollment	1,034	1,054	967	923	
Total Middle Schools					
Square Feet	151,610	151,610	151,610	397,610	246,000
Capacity (students)	n/a	n/a	n/a	1,200	1,200
Enrollment	1,034	1,054	967	923	871
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	1,113	1,141	1,179	1,175	1,152
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	86	55	99	93	92
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	1,199	1,196	1,278	1,268	1,244
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
Church Street (1891)					
Square Feet	9,900	9,900	9,900	9,900	9,900
Total Other Schools					
Square Feet	23,650	23,650	26,808	26,808	26,808

Number of Schools at June 30, 2012
- 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 September 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 reopend 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 years 2010, 2011 and 2012.

Source : District Facilities Office

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

	2008	2009	2010	2011	2012
:rict Building					
school					
eph 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	307	315	359	378	364
na 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)	343	397	430	415	344
al 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	650	712	789	793	708
nentary					
. Anastasia (2005)					
Square Feet	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550
Enrollment (2)	697	710	735	709	756
eron (1953) (8)					
Square Feet	52,560	52,560			
Capacity (students)	n/a	n/a			
Enrollment (1)					
lrey 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	289	262	275	334	340
gory (1923) (7)					
Square Feet	26,860				
Capacity (students)	n/a				
Enrollment					
v 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	805
st 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	263	250	263	294	302
ris 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	338	366	377	415	427
al Elementary Schools					
Square Feet	377,060	350,200	297,640	297,640	297,640
Capacity (students)	1,100	1,100	1,100	1,100	1,100
Enrollment	2,171	2,230	2,365	2,524	2,630
dle School					
g 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)	802	817	853	912	924
g Branch Middle School (1967) (4)					
Square Feet					
Capacity (students)					
Enrollment					
al 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	802	817	853	912	924
h School					
g Branch High School (2007)					
Square Feet	290,000	290,000	290,000	290,000	290,000
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	1,152	1,081	1,073	1,058	1,064
g Branch High School (1927) (6)					
Square Feet					
Capacity (students)					
Enrollment					
rnative 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	79	84			
al High Schools					
Square Feet	318,860	318,860	318,860	318,860	318,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a
Enrollment	1,231	1,165	1,073	1,058	1,064
er					
ntenance Garage (1973)					
Square Feet	3,200	3,200	3,200	3,200	3,200
ntral Office (1800's)					
Square Feet	8,500	8,500	8,500	8,500	8,500
stwood Avenue (1942)					
Square Feet	2,050	2,050	2,050	2,050	2,050
tle Avenue (1960) (3)					
Square Feet	3,158	3,158	3,158	3,158	3,158
rch Street (1891)					
Square Feet	9,900	9,900	9,900	9,900	9,900
al Other Schools					
Square Feet	26,808	26,808	26,808	26,808	26,808

nber of Schools at June 30, 2012
Preschools = 2
Elementary = 5
Middle School = 1
High School = 2
Other = 5

e: 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.
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 September 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 reopend 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 years 2010, 2011 and 2012.

rce : District Facilities Office

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

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

Facility Name	Project # (s)	Gross Square Footage	2012	2011	2010	2009	2008
* **School Facilities**							
New High School (2007)	N/A	290,000	$ 157,989	$ 100,344	$ 102,923	$ 62,923	$ 9,750
High School (1927)	N/A	166,050	30	130	30		188
Alternative High School	N/A	28,860	1,788	3,203	9,749	9,373	2,860
New Middle School (2005)	N/A	246,000	98,096	93,657	91,903	121,219	80,584
Middle School (1967)	N/A	151,610					
Morris Avenue	N/A	41,760	60,141	12,932	16,059	4,563	12,192
A.A. Anastasia	N/A	94,000	59,433	53,380	42,879	49,026	22,289
Joseph M. Ferraina Preschool	N/A	42,478	41,855	38,821	44,804	27,410	35,537
Elberon	N/A	52,560	765	14,029	1,205	1,316	4,237
Audrey W. Clark	N/A	41,600	24,566	23,638	12,829	2,862	5,976
New Gregory (2007)	N/A	94,000	40,750	43,361	45,976	35,963	10,493
Gregory (1923)	N/A	26,860					4,932
Lenna W. Conrow	N/A	44,640	89,561	23,499	17,294	5,952	11,220
West End	N/A	26,280	9,304	19,612	12,344	1,474	6,618
Total School Facilities			584,278	426,606	397,995	322,081	206,876
Other Facilities							
Maintenance Garage	N/A	3,200	18,709	17,204	8,374	41,132	147
Central Office	N/A	8,500	40,144	30,498	47,017	56,849	24,571
422 Westwood Avenue	N/A	2,050	1,565	7,490	1,009		1,407
Myrtle Avenue	N/A	3,158	2,906	598	4,712	1,848	1,616
Holy Trinity (rented space)	N/A		655	2,497			
Total Other Facilities			63,979	58,287	61,112	99,829	27,741
Grand Total			$ 648,257	$ 484,893	$ 459,107	$ 421,910	$ 234,617

(Continued on next page)

* 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

(Continued from prior page)

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

Facility Name	Project # (s)	2007	2006	2005	2004	2003	Total
* **School Facilities**							
New High School (2007)	N/A						$ 433,929
High School (1927)	N/A	$ 19,366	$ 11,492	$ 23,481	$ 25,976	$ 23,665	96,484
Alternative High School	N/A	12,873	742	12,840	3,492	9,279	54,068
New Middle School (2005)	N/A	36,318					485,459
Middle School (1967)	N/A		5,370	17,515	17,369	25,496	71,120
Morris Avenue	N/A	14,149	1,261	15,992	9,740	12,639	146,780
A.A. Anastasia	N/A	34,662	21,395				269,797
Joseph M. Ferraina Preschool	N/A	47,290	10,953	15,855	9,725	10,274	246,187
Elberon	N/A	8,972	405	15,081	7,181	8,981	53,605
Audrey W. Clark	N/A	9,873	2,004	14,789	5,274	6,926	100,868
New Gregory (2007)	N/A						176,543
Gregory (1923)	N/A	9,562	1,761	18,007	4,306	8,003	38,770
Lenna W. Conrow	N/A	8,517	366	16,008	5,623	12,453	182,342
West End	N/A	11,397	2,446	14,548	4,286	10,090	83,168
Total School Facilities		212,979	58,195	164,116	92,972	127,806	2,439,120
Other Facilities							
Maintenance Garage	N/A	7,552	1,268	8,291	413	3,213	100,019
Central Office	N/A	15,486	3,628	18,047	3,731	37,698	265,811
422 Westwood Avenue	N/A	8,020	767	9,417	835	2,858	26,115
Myrtle Avenue	N/A	8,270					11,680
Holy Trinity (rented space)	N/A						3,152
Total Other Facilities		39,328	5,663	35,755	4,979	43,769	406,777
Grand Total		$ 252,307	$ 63,858	$ 199,871	$ 97,951	$ 171,575	$ 2,845,897

* 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, 2012
Unaudited

J-20

	Coverage	Deductible
School Package Policy - American Zurich Insurance Company		
Property - Blanket building & contents	$ 255,410,565	$ 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 Outside Flood Zone A, B or V	5,000,000	50,000
Any version of Flood Zone B	2,000,000	100,000
Any version of Flood Zone A or V	1,000,000	500,000
Earthquake	5,000,000	5%
Equipment breakdown protection (Boiler and Machinery)	100,000,000	
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	25,000 / 75,000	
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
Forgery & 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	25,000	
Disability Plan	6,000,000	25,000
Educators Legal Liability - Zurich - Northern Insurance Company of New York		
Professional / Employment incident	1,000,000	25,000
Defense reimbursement	100,000 / 300,000	25,000
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

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Exhibit K-1
Sheet 1 of 2

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, 2012, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 13, 2012. 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 Office of School Finance, Department of Education, State of New Jersey.

Internal Control Over Financial Reporting

Management of the District is responsible for establishing and maintaining effective 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.

Exhibit K-1
Sheet 2 of 2

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 Office of School 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 13, 2012.

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 13, 2012
Long Branch, New Jersey

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Exhibit K-2
Sheet 1 of 2

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 Aid/ Grant Compliance Supplement,* that are applicable to each of its major federal and state programs for the fiscal year ended June 30, 2012. 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 Office of School Finance, Department of Education, State of New Jersey; OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*; and New Jersey OMB's Circular 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid.* Those standards, OMB Circular A-133 and New Jersey OMB's Circular 04-04, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the 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, 2012.

Exhibit K-2
Sheet 2 of 2

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

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DAK CPA Certified Public Accountants

November 13, 2012
Long Branch, New Jersey

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CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30,2012

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, 2011	Carryover Amount	Cash Received	Budgetary Expendi-tures	Adjustments	Balance at June 30, 2012 Accounts Receivable	Deferred Revenue	Due to Grantor
U.S. Department of Education												
General Fund:												
Education Jobs Fund	84.410	Not Available	$ 1,387,495	7/1/11 - 6/30/12	$	$	$ 1,387,495	$ (1,387,495)	$	$	$	
Impact Aid	84.041	Not Available	33,703	7/1/11- 6/30/12			33,703	(33,703)				
Medicaid Aid	93.778	Not Available	206,897	7/1/11- 6/30/12			206,897	(206,897)				
Total General Fund							1,628,095	(1,628,095)				
U.S. Department of Education												
Passed - Through State Department of Education												
Special Revenue Fund:												
ARRA - Title I, Part A	84.389	ARRA277011	779,695	9/1/09 - 8/31/11	(262,978)		262,978					
ARRA - Title I, Part A	84.389	ARRA277011	779,695	9/1/09 - 8/31/11	78,594			(78,594)				
ARRA - Title I, Part SIA	84.388	ARRA277011	56,682	9/1/09 - 8/31/11	(2,188)		24,602					22,414
I.D.E.A. Part B, Pre-school	84.027	IDEA277010	40,101	9/1/09 - 8/31/10	(1,458)		1,458					
I.D.E.A. Part B, Pre-school	84.027	IDEA277010	40,101	9/1/09 - 8/31/10	1,421			(1,421)				
I.D.E.A. Part B, Pre-school	84.027	IDEA277010	40,259	9/1/09 - 8/31/10	(8,655)		8,655					
I.D.E.A. Part B, Pre-school	84.027	IDEA277010	40,259	9/1/09 - 8/31/10	1,808			(1,808)				
I.D.E.A. Part B, Pre-school	84.027	IDEA277011	42,820	9/1/10 - 8/31/11	(12,788)		9,559	(1,963)		(5,192)		
I.D.E.A. Part B, Pre-school	84.027	IDEA277012	43,220	9/1/11 - 8/31/12			32,415	(42,212)		(9,797)		
ARRA - I.D.E.A. Part B, Pre-school	84.392	ARRA277011	47,643	9/1/09 - 8/31/11	(4,389)		2,591		1,798			
ARRA - I.D.E.A. Part B, Pre-school	84.392	ARRA277011	47,643	9/1/09 - 8/31/11	5,274			(3,476)	(1,798)			
I.D.E.A. Part B, Basic Regular	84.027	IDEA277010	1,376,888	9/1/09 - 8/31/10	(150,634)		150,634					
I.D.E.A. Part B, Basic Regular	84.027	IDEA277010	1,376,888	9/1/09 - 8/31/10	92,546			(92,546)				
I.D.E.A. Part B, Basic Regular	84.027	IDEA277011	1,429,421	9/1/10 - 8/31/11	(224,253)		221,311	(182,171)		(185,113)		
I.D.E.A. Part B, Basic Regular	84.027	IDEA277012	1,489,548	9/1/11 - 8/31/12			1,313,556	(1,356,340)		(42,784)		
ARRA - I.D.E.A. Part B, Basic Regular	84.391	IDEA277010	1,326,946	9/1/09 - 8/31/10	(427,200)		427,200					
ARRA - I.D.E.A. Part B, Basic Regular	84.391	IDEA277010	1,326,946	9/1/09 - 8/31/10	86,368			(86,368)				
Carl Perkins - Career Development	84.048	Not Available	49,191	7/1/09 - 6/30/11	(14,081)		14,081					
Carl Perkins - Career Development	84.048	Not Available	34,347	7/1/11 - 6/30/12			8,471	(30,111)		(21,640)		
No Child Left Behind Consolidated Grant:												
Title I, Part SIA	84.010	NCLB277009	100,610	9/1/08 - 8/31/09	(651)		651					
Title I, Part SIA	84.010	NCLB277011	105,852	9/1/10 - 8/31/11	(105,852)		105,852					
Title I, Part SIA - G	84.010	NCLB277010	200,000	9/1/09 - 8/31/10	(26,273)		26,273					
Title I, Part A	84.010	NCLB277009	1,692,887	9/1/08 - 8/31/09	(29,196)		29,196					
Title I, Part A	84.010	NCLB277011	1,692,887	9/1/10- 8/31/11	1,072			(1,072)				
Title I, Part A	84.010	NCLB277010	1,555,680	9/1/09 - 8/31/10	(687,072)		687,072					
Title I, Part A	84.010	NCLB277011	1,555,680	9/1/10 - 8/31/11	24,319			(24,319)				
Title I, Part A, Carryover	84.010	NCLB277011	1,479,720	9/1/10 - 8/31/11	(429,387)		453,261	(180,083)		(156,209)		
Title I, Part A	84.010	NCLB277012	1,527,962	9/1/11 - 8/31/12			1,268,688	(1,369,651)		(100,963)		
Title IV	84.186	NCLB277009	26,775	9/1/08 -8/31/09	131				(131)			
Title IV	84.186	NCLB277011	23,813	9/1/10 - 8/31/11	(5,597)		4,329		1,268			
Title IV	84.186	NCLB277011	23,813	9/1/10 - 8/31/11	1,137				(1,137)			
Title II, Part A	84.318	NCLB277010	449,941	9/1/09 - 8/31/10	(77,613)		77,613					
Title II, Part A	84.318	NCLB277010	449,941	9/1/09 - 8/31/10	5,751				(5,751)			
Title II, Part A	84.318	NCLB277011	439,695	9/1/10 - 8/31/11	(122,759)		117,008		5,751			
Title II, Part A	84.318	NCLB277011	439,695	9/1/10 - 8/31/11	14,510			(8,097)	(6,413)			
Title II, Part A	84.318	NCLB277011	444,852	9/1/10 - 8/31/11	(198,870)		181,960		6,413	(10,497)		
Title II, Part A	84.318	NCLB277012	411,529	9/1/11 - 8/31/12			241,663	(332,038)		(90,375)		
Title II, Part D	84.318	NCLB277009	14,056	9/1/08 - 8/31/09	(4,750)		4,750					
Title II, Part D	84.318	NCLB277010	14,056	9/1/09 - 8/31/10	929				(929)			
Title II, Part D	84.318	NCLB277010	15,579	9/1/09 - 8/31/10	(15,511)		13,516		1,995			
Title II, Part D	84.318	NCLB277011	15,579	9/1/10- 8/31/11	1,066				(1,066)			
Title III	84.365	NCLB277010	83,340	9/1/09 - 8/31/10	30			(30)				
Title III	84.365	NCLB277010	89,323	9/1/09 - 8/31/10	(47,671)		47,671					
Title III	84.365	NCLB277010	89,323	9/1/09 - 8/31/10	14,455			(14,455)				
Title III	84.365	NCLB277011	60,293	9/1/10 - 8/31/11	(14,263)		17,235	(2,972)				
Title III	84.365	NCLB277012	197,948	9/1/11 - 8/31/12			109,367	(138,582)		(29,215)		
Title III - Immigrant	84.365	NCLB277011	43,204	9/1/10 - 8/31/11	(12,203)		12,203	(7,650)		(7,650)		

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30,2012

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, 2011	Carryover Amount	Cash Received	Budgetary Expendi-tures	Adjustments	Balance at June 30, 2012 Accounts Receivable	Deferred Revenue	Due to Grantor
U.S. Department of Education:												
Passed-through State Department of Education (Continued):												
U.S. Department of Health and Human Services												
Passed - Through State Department of Human Services												
Workforce Investment Act - In School	17.259	Not Available	$ 175,000	7/1/10 - 6/30/11	$ (32,861)	$	$ 32,861	$	$	$	$	
Workforce Investment Act - In School	17.259	Not Available	87,500	7/1/11 - 6/30/12			57,689	(70,420)		(12,731)		
Workforce Investment Act - Out of School	17.259	Not Available	79,457	7/1/11 - 6/30/12			47,187	(64,094)		(16,907)		
Parent Linking Partner (Teen Parenting Program)	93.558	Not Available	106,103	7/1/11 - 6/30/12			106,103	(106,103)				
Total Special Revenue Fund					(2,587,731)		6,119,659	(4,196,576)		(689,073)		22,414
U.S. Department of Agriculture -												
Passed Through State Department of Agriculture												
Enterprise Fund:												
Child Nutrition Cluster:												
Food Distribution Program - Commodities	10.550	Not Available	115,296	7/1/10 - 6/30/11	$ 20,046	$ (20,046)	$	$	$	$	$	
Food Distribution Program - Commodities	10.550	Not Available	115,296	7/1/11 - 6/30/12		20,046		(20,046)				
Food Distribution Program - Commodities	10.550	Not Available	101,425	7/1/11 - 6/30/12			101,425	(84,414)			17,011	
Fresh Fruits and Vegetable Program	10.582	Not Available	37,940	7/1/11 - 6/30/12	(3,348)		3,348					
Fresh Fruits and Vegetable Program	10.582	Not Available	118,005	7/1/11 - 6/30/12			107,122	(118,005)		(10,883)		
National School Breakfast Program	10.553	Not Available	702,266	7/1/10 - 6/30/11	(37,725)		37,725					
National School Breakfast Program	10.553	Not Available	645,280	7/1/11 - 6/30/12			610,026	(645,280)		(35,254)		
National School Lunch Program	10.555	Not Available	1,779,926	7/1/10 - 6/30/11	(91,982)		91,982					
National School Lunch Program	10.555	Not Available	1,804,682	7/1/11 - 6/30/12			1,709,399	(1,804,682)		(95,283)		
After School Snack Program	10.558	Not Available	106,487	7/1/11 - 6/30/12	(5,825)		5,825					
After School Snack Program	10.558	Not Available	93,054	7/1/11 - 6/30/12			88,614	(93,054)		(4,440)		
Total Enterprise Fund					(118,834)		2,755,466	(2,765,481)		(145,860)	17,011	
Total Federal Financial Awards					$ (2,706,565)	$	$ 10,503,220	$ (8,590,152)	$	$ (834,933)	$ 17,011	$ 22,414

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR JUNE 30, 2012

SCHEDULE B
PAGE 1 OF 1

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period From - To	Balance at June 30, 2011 (Accounts Receivable)	Balance at June 30, 2011 Deferred Revenue	Balance at June 30, 2011 Due to Grantor	Cash Received	Transfer from General Fund	Budgetary Expenditures	Repayment of Prior Years' Balances	Balance at June 30, 2012 (Accounts Receivable)	Balance at June 30, 2012 Deferred Revenue	Balance at June 30, 2012 Due to Grantor	MEMO Budgetary Receivable	MEMO Cumulative Total Expenditures
General Fund:															
State Department of Education:															
Equalization Aid	495-034-5120-078	$ 36,840,264	7/1/11 - 6/30/12	$	$	$	$ 33,650,412	$	$ (36,840,264)	$	$	$	$	$ 3,189,852	$ 36,840,264
Security Aid	495-034-5120-084	1,845,271	7/1/11 - 6/30/12				1,685,495		(1,845,271)					159,775	1,845,271
Transportation Aid	495-034-5120-014	606,569	7/1/11 - 6/30/12				554,049		(606,569)					52,520	606,569
Special Education Categorical Aid	495-034-5120-089	2,603,360	7/1/11 - 6/30/12				2,377,945		(2,603,360)					225,415	2,603,360
Extraordinary Aid	100-034-5120-473	224,998	7/1/10 - 6/30/11	(224,998)			224,998								224,998
Extraordinary Aid	100-034-5120-473	207,201	7/1/11 - 6/30/12						(207,201)		(207,201)				207,201
Transportation Aid - Non-public	495-034-5120-014	23,627	7/1/10 - 6/30/11	(23,627)			23,627								23,627
Transportation Aid - Non-public	495-034-5120-014	31,249	7/1/11 - 6/30/12						(31,249)		(31,249)				31,249
Reimbursed TPAF Social Security	495-034-5095-002	2,996,797	7/1/10 - 6/30/11	(137,922)			137,922								2,996,797
Reimbursed TPAF Social Security	495-034-5095-002	2,898,281	7/1/11 - 6/30/12				2,755,909		(2,898,281)		(142,372)				2,898,281
Total General Fund				(386,547)			41,410,357		(45,032,195)		(380,822)			3,627,562	48,277,617
Special Revenue Fund:															
State Department of Education:															
Preschool Education Aid	495-034-5120-086	9,431,760	7/1/09 - 6/30/10		242,583				(242,583)						9,431,760
Preschool Education Aid	495-034-5120-086	10,520,040	7/1/10 - 6/30/11		256,757				(200,000)			56,757			10,520,040
Preschool Education Aid	495-034-5120-086	11,193,300	7/1/11- 6/30/12				10,072,336	362,760	(10,955,775)			600,285		(1,120,964)	10,955,775
N.J. Nonpublic Aid:															
Textbook Aid (Chapter 194)	100-034-5120-064	17,848	7/1/10 - 6/30/11			890				(890)					16,958
Textbook Aid (Chapter 194)	100-034-5120-064	13,100	7/1/11- 6/30/12				13,100		(12,810)				290		12,810
Auxiliary Services: (Chapter 192)															
Compensatory Education	100-034-5120-067	22,655	7/1/11- 6/30/12				22,655		(22,655)						22,655
Handicapped Services: (Chapter 193)															
Supplementary Instruction	100-034-5120-066	12,698	7/1/11- 6/30/12				12,698		(12,698)						12,698
Examination and Classification	100-034-5120-066	26,247	7/1/11- 6/30/12				26,247		(19,970)				6,277		19,970
Corrective Speech	100-034-5120-066	19,746	7/1/11- 6/30/12				19,746		(16,587)				3,159		16,587
Nursing Aid (Chapter 226)	100-034-5120-070	18,712	7/1/11- 6/30/12				18,712		(18,067)				645		18,067
Home Instruction		382	7/1/11 - 6/30/12						(382)		(382)				382
State Department of Human Services:															
School Based Youth	100-054-7570-389	341,184	7/1/11- 6/30/12				341,184		(341,184)						341,184
State Health Express	Not Available	300	7/1/11- 6/30/12				300		(300)						300
Total Special Revenue Fund					499,340	890	10,526,978	362,760	(11,843,011)	(890)	(382)	657,042	10,371	(1,120,964)	31,369,186
Enterprise Fund:															
State Department of Agriculture:															
School Lunch Program - State	100-010-3350-023	35,982	7/1/10 - 6/30/11	(2,144)			2,144								35,982
School Lunch Program - State	100-010-3350-023	40,351	7/1/11 - 6/30/12				38,201		(40,351)		(2,150)				40,351
Total Enterprise Fund				(2,144)			40,345		(40,351)		(2,150)				76,333
Total State Financial Assistance				$ (388,691)	$ 499,340	$ 890	$ 51,977,680	$ 362,760	$ (56,915,557)	$ (890)	$ (383,354)	$ 657,042	$ 10,371	$ 2,506,598	$ 79,723,136

Exhibit K-5

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to the Schedules of Expenditures of Awards And Financial Assistance for the Fiscal Year Ended June 30, 2012

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 $611,285 for the General Fund and $323,118 for the Special Revenue Fund. See the Note to the Required Supplementary Information / Budget to GAAP Reconciliation (Exhibit C-3) for a reconciliation

Exhibit K-5

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to the Schedules of Expenditures of Awards
And Financial Assistance
for the Fiscal Year Ended June 30, 2012

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:

	Federal	State	Total
General Fund	$ 1,628,095	$ 47,950,527	$ 49,578,622
Special Revenue Fund	4,571,010	11,450,331	16,021,341
Enterprise Fund	2,762,446	40,351	2,802,797
Total Financial Award Revenues	$ 8,961,551	$ 59,441,209	$ 68,402,760

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, 2012, 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, 2012.

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.

Program	Total
Title I, Part A	$ 735,875

Exhibit K-6

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified, dated November 13, 2012

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 13, 2012

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

CFDA Number(s)	Name of Federal Program or Cluster
84.010	Title I, Part A
84.410	Education Jobs Fund

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

Exhibit K-6

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2012

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

Type of auditor's report issued on compliance for major programs: Unqualified, dated November 13, 2012

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:

State Grant Number	Name of State Program
495-034-5095-002	Reimbursed TPAF Social Security
495-034-5120-086	Preschool Education Aid

Dollar threshold used to distinguish between Type A and Type B programs: $ 1,705,761

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.

Exhibit K-7

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

FOR THE FISCAL YEAR ENDED JUNE 30, 2011:

There were no prior year audit findings.