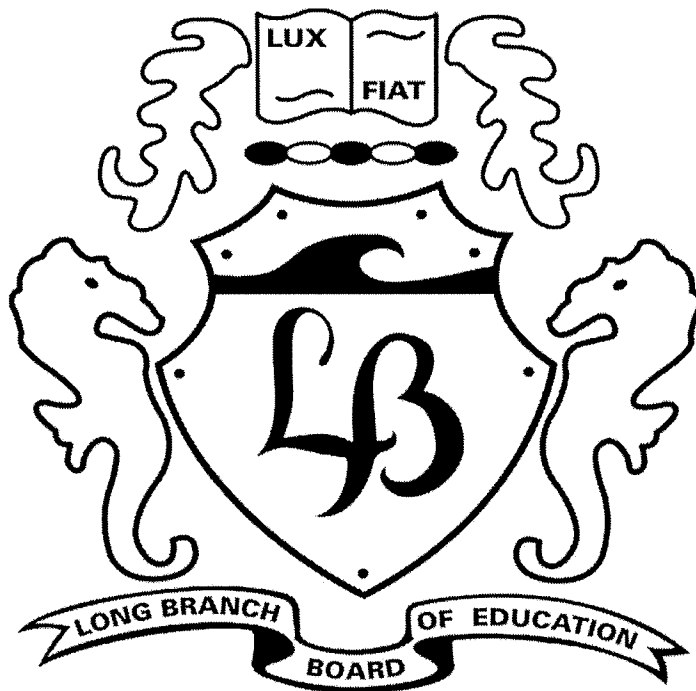


SCHOOL DISTRICT

CITY OF

LONG BRANCH



Long Branch Board of Education
Long Branch, New Jersey

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2016

Comprehensive Annual
Financial Report

of the

City of Long Branch School District

Long Branch, New Jersey

For the Fiscal Year Ended June 30, 2016

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, Ph.D.
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

December 2, 2016

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, 2016, 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 of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information at June 30, 2016 and the respective changes in financial position and where applicable, cash flows. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes the basic financial statements and schedules, as well as the audit report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the Federal Uniform Guidance and the New Jersey OMB's Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid Payments." Information related to this single audit, including the audit report on the internal control 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:**

The City of Long Branch School District is an independent reporting entity within the criteria adopted by Governmental Accounting Standards Board (GASB). All funds and the government-wide financial statements of the District are included in this report. The Long Branch School District and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels pre-K through 12. These include regular and vocational as well as special education for disabled youngsters. The District completed the 2015-16 fiscal year with an enrollment of 5,725 students, a total of 76 students more than the previous year's average daily enrollment. The following schedule details changes in average daily student enrollment of the District over the last five years.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2015-2016	5,725	1.35%
2014-2015	5,649	3.05%
2013-2014	5,482	1.69%
2012-2013	5,391	1.45%
2011-2012	5,314	0.64%

2. **ECONOMIC CONDITION AND OUTLOOK:**

The City of Long Branch has experienced an increase in ratable properties predominantly due to a re-evaluation this past year. The district has over \$250 million in new facilities and a model pre-school program. Interest in the City of Long Branch remains very high for perspective residents. It is anticipated that the City of Long Branch will continue to experience moderate growth and provide strong services to the community residents.

3. **MAJOR INITIATIVES:**

The Long Branch School District is dedicated to excellence which is evident in the three primary areas of focus listed below:

1. To make standards based learning the focal point of all classroom instruction, thus, creating a district that is preparing all students to be college and career ready;
2. To create systematic and effective assessment measures that are aligned to the PARCC assessment, as well as, ensuring all devices used for online testing meet all state requirements;
3. Establish and maintain effective observation and evaluation practices to improve teaching and learning in accordance with NJDOE initiatives and mandates.

To address the aforementioned, the district continues to provide extensive professional development for the teaching community by way of consultants, virtual rounds (an innovative approach to have teachers closely examine specific teaching practices) and professional learning communities (PLCs). The district utilizes one digital platform Prek-12 that has streamlined the process of assessing students on grade level standards and providing effective instruction in the class based on data. All student formal assessment data is warehoused in the platform which allows teachers access to historical information on the students they teach. The district leadership team further facilitates healthy conversations about student data which is reflected in the observation and evaluation practices implemented in the district.

With an increase in the number of bilingual families, the district is progressively addressing the needs of these learners by creating biliteracy programs that seek to promote ones native language while also developing the second language. The district is also seeking to expand the department to ensure the needs of all students are met.

The district provides students with innovative standards based experiences which are fully embedded into all curricular areas. This work will continue with the implementation of the Next Generation Science Standards and once finalized, the new state standards.

4. **INTERNAL ACCOUNTING CONTROLS:**

Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principals (GAAP). The internal control environment 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 environment 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 county. Annual appropriated budgets are adopted for the general fund and the special revenue 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 assigned fund balance at June 30, 2016.

6. **ACCOUNTING SYSTEM AND REPORTS:**

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

7. **DEBT ADMINISTRATION:**

The District has a moderate amount of lease purchase obligation and as of June 30, 2016 has no bonded debt. Subsequent to year-end, voters of the City of Long Branch passed a \$6,940,000 bond referendum on November 8, 2016. The funds will be used to complete the renovations of the Historic High School.

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 3. 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 has selected the accounting firm of Wiss & Company, LLP. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act Amendments of 1996 and the related Federal Uniform Guidance and New Jersey OMB's Circular 15-08. The auditors' report on the basic financial statements required supplementary information and other supplementary information are included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.


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,



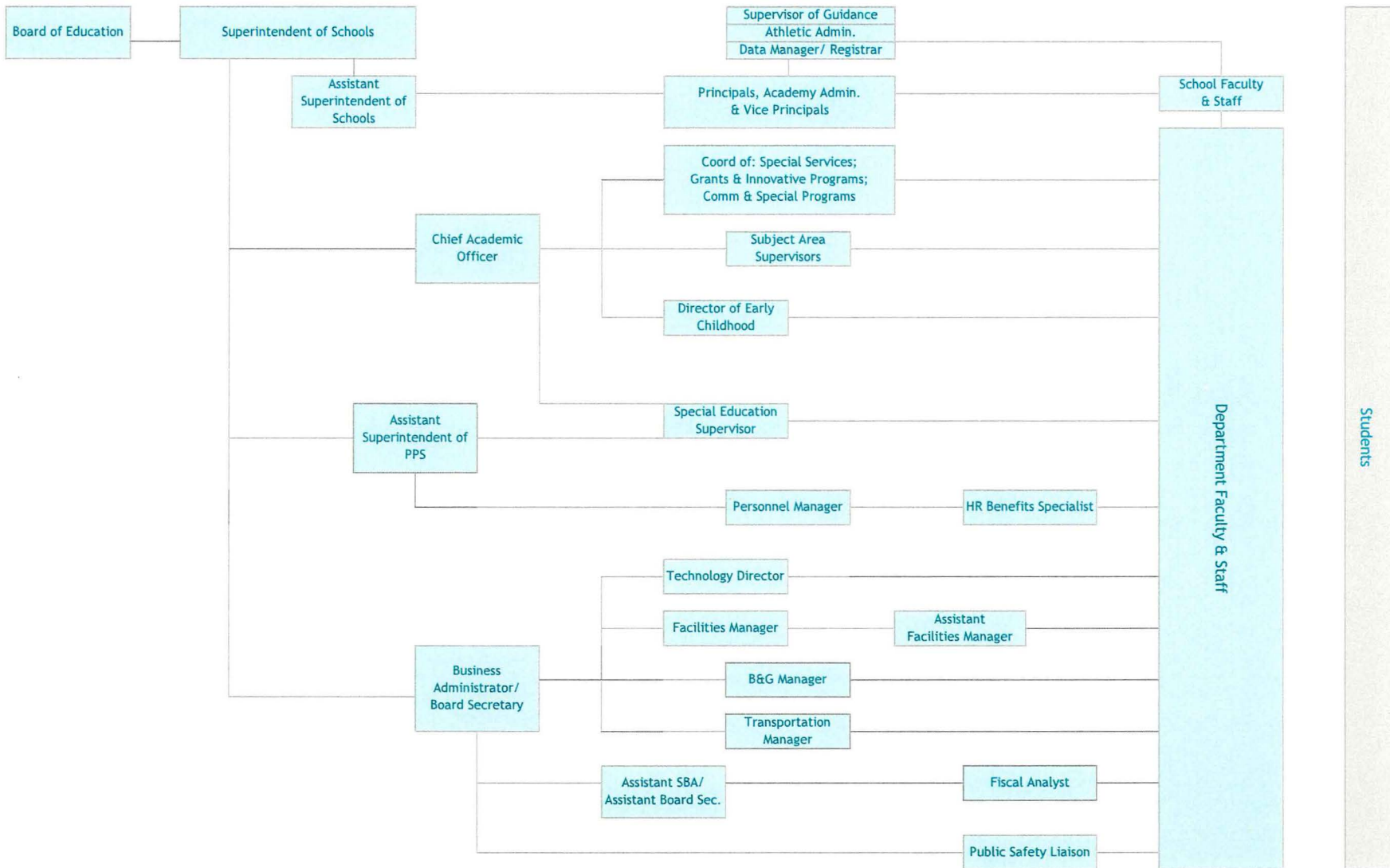
Michael Salvatore, Ph.D.
Superintendent of Schools



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



2015-2016 LONG BRANCH PUBLIC SCHOOLS ORGANIZATIONAL CHART



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

**ROSTER OF OFFICIALS
JUNE 30, 2016**

<u>Members of the Board of Education</u>	Term Expires
Rose M. Widdis, President	2017
Bill Dangler, Vice President	2018
Mary L. George	2018
Avery W. Grant	2016
Michele Critelli, Ed.D.	2016
Armand R. Zambrano Jr.	2017
James N. Parnell	2017
Donald C. Covin	2016
Rev. Caroline Bennett	2018

Other Officials

Michael Salvatore, Ph.D., 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 –
July 1, 2015 – March 1, 2016

Michael Martin, Treasurer of School Monies –
March 1, 2016 – June 30, 2016

R. Armen McOmber, Esq., Solicitor

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

Architect

JBA Architecture & Consulting, LLC
2150 Highway 35, Suite 250
Sea Girt, NJ 08750

Audit Firm

Wiss and Company, LLP
354 Eisenhower Parkway
Livingston, NJ 07039

Attorney

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

Official Depository

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

FINANCIAL SECTION

Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Long Branch School District, County of Monmouth, New Jersey (the "District"), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of June 30, 2016, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2016 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



David A. Kaplan
Licensed Public School Accountant
No. 911



WISS & COMPANY, LLP

December 2, 2016
Livingston, New Jersey

REQUIRED SUPPLEMENTARY INFORMATION
PART I

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

This 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, 2016. 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 (2015-2016) and the prior year (2014-2015) is required to be presented in the MD&A.

Financial Highlights

Key financial highlights for 2016 are as follows:

- ❖ In total, net position decreased \$1,614,340, which represents a 0.80% decrease from 2015. The decrease is mostly attributable to an increase in the amount expended for health benefits.
- ❖ General revenues accounted for \$103,402,066 in revenue or 81.6% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for \$23,392,318 or 18.4% of total revenues of \$126,794,384.
- ❖ Total assets increased by \$1,905,922, which was mostly the result of an increase in cash and cash equivalents of \$1,915,822. Capital assets, net decreased by \$1,197,919 due to depreciation expense and disposals exceeding asset additions.
- ❖ Changes in the net pension liability and related deferrals were the result of changes in the allocation and various other assumptions as determined by the State of New Jersey, Division of Pensions and Benefits, as well as performance of investments in the pension plan.
- ❖ The School District had \$130,984,973 in expenses; and \$23,392,318 of these expenses were offset by program specific charges for services, grants or contributions. General and other revenues of \$103,402,066 were adequate to provide for these programs.
- ❖ Among governmental funds, the General Fund had \$96,037,895 in revenues, other financing sources and special items. The amount recorded as special items is the proceeds from the sale of two buildings, totaling \$2,777,123. The General Fund had \$94,899,388 in expenditures and other financing uses. The General Fund's fund balance increased by \$1,138,507 from 2015.

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 Position 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 funds. In the case of Long Branch Public School District, the General Fund is by far the most significant fund.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

Reporting the School District as a Whole

Statement of Net Position 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 2016?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources 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.

These two statements report the School District's net position and changes in that net position. This change in net position 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 Position 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 and Capital Projects 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 Position and the Statement of Activities) and governmental fund is reconciled in the financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

Proprietary Funds

The Proprietary Funds use the same basis of accounting as business-type activities.

The School District as a Whole

The Statement of Net Position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net position as of June 30, for both the 2016 and the 2015 school year.

Table 1

Net Position

	<u>2016</u>	<u>2015</u>
Assets		
Current and Other Assets	\$8,805,550	\$5,701,709
Capital Assets, Net	<u>242,815,374</u>	<u>244,013,293</u>
Total Assets	<u>\$251,620,924</u>	<u>\$249,715,002</u>
 Deferred Outflow of Resources		
Pension deferral	<u>\$6,656,553</u>	<u>\$2,574,987</u>
 Liabilities		
Other Liabilities	\$15,558,333	\$11,273,229
Net Pension Liability	38,386,351	32,163,310
Long-term Liabilities	<u>2,948,522</u>	<u>4,680,146</u>
Total Liabilities	<u>\$56,893,206</u>	<u>\$48,116,685</u>
 Deferred Inflow of Resources		
Pension deferral	<u>\$742,066</u>	<u>\$1,916,759</u>
 Net Position		
Net Investment in Capital Assets	\$238,800,374	\$240,453,293
Restricted	1	1
Unrestricted (deficit)	<u>(38,158,170)</u>	<u>(38,196,749)</u>
Total Net Position	<u>\$200,642,205</u>	<u>\$202,256,545</u>

The increase in current and other assets is attributable to an increase in cash and cash equivalents in governmental activities.

Capital assets, net decreased because current year depreciation expense and dispositions exceeded current year asset additions.

Changes in the net pension liability and related deferrals were the result of changes in the allocation and various other assumptions as determined by the State of New Jersey, Division of Pensions and Benefits, as well as performance of investments in the pension plan.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

Other liabilities increased by \$4,285,104 mainly due to the increase of \$3,670,171 in the current portion of capital lease payments, which was \$3,670,171 at June 30, 2016 and \$0 at June 30, 2015. The prior year current portion of capital lease payments reflected the deferral of the \$2,230,000 January 2016 principal payment to July 2016, which the District was able to defer as a result of negotiations with the lender.

Long-term liabilities decreased mostly as a result of the decrease of \$2,840,171 in the long-term portion of capital lease payments, offset by an increase of \$1,076,136 in the long-term portion of the accrued liability for insurance claims.

Table 2 shows changes in net position for fiscal years ended June 30, 2016 and 2015.

Table 2

Changes in Net Position	<u>2016</u>	<u>2015</u>
Revenues		
Program Revenues:		
Charges for Services	\$526,580	\$ 526,136
Operating Grants and Contributions	21,788,856	18,198,425
Capital Grants and Contributions	1,076,882	7,154,295
General Revenues:		
Property Taxes	37,901,052	36,131,331
Grants and Entitlements	64,390,907	60,372,253
Other	<u>1,110,107</u>	<u>1,076,215</u>
Total Revenues	<u>\$126,794,384</u>	<u>\$123,458,655</u>
 Program Expenses		
Instruction	\$71,394,401	\$66,700,827
Support Services:		
Pupils and Instructional Staff	20,894,178	20,370,628
General Administration, School Administration, Business Operations and Maintenance of Facilities	23,421,747	21,300,257
Pupil Transportation	3,908,474	3,860,474
Food Service	4,141,054	3,870,489
Interest on Lease Purchase Agreement	94,467	117,816
Other	<u>7,130,652</u>	<u>7,331,348</u>
Total Expenses	<u>130,984,973</u>	<u>123,551,839</u>
 Change in Net Position before Special Item	(4,190,589)	(93,184)
 Special Item – Sale of School Property	<u>2,576,249</u>	<u>494,637</u>
Change in Net Position after Special Item	<u>(1,614,340)</u>	<u>401,453</u>
 Net Position – Beginning of Year	<u>202,256,545</u>	<u>201,855,092</u>
 Net Position – End of Year	<u>\$200,642,205</u>	<u>\$ 202,256,545</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

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.

	<u>Total Cost of Services 2016</u>	<u>Net Cost of Services 2016</u>	<u>Total Cost of Services 2015</u>	<u>Net Cost of Services 2015</u>
Instruction	\$71,394,401	\$56,414,920	\$66,700,827	\$51,566,237
Support Services:				
Pupils and Instructional Staff	20,894,178	17,696,460	20,370,628	15,720,570
Admin. and Maintenance of Facilities	23,421,747	22,586,962	21,300,257	19,501,929
Pupil Transportation	3,908,474	3,483,835	3,860,474	3,233,405
Interest on Lease Purchase Agreement	94,467	94,467	117,816	117,816
Other	<u>7,130,652</u>	<u>7,130,652</u>	<u>7,331,348</u>	<u>7,331,348</u>
Total Expenses	<u>\$126,843,919</u>	<u>\$107,407,296</u>	<u>\$119,681,350</u>	<u>\$97,471,305</u>

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

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

Administration and Maintenance of Facilities include expenses associated with administrative and financial supervision of the District, and the 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 transfer to charter schools and unallocated depreciation.

The School District's Funds

All governmental funds (i.e., general fund, special revenue fund and capital projects fund presented in the fund-based statements) are accounted for using the modified accrual basis of accounting. Total revenues excluding other financing sources and special items amounted to \$111,041,002 and expenditures, excluding other financing uses were \$112,496,164. The net increase in fund balance for the year was \$1,496,961.

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The following schedule presents a summary of the revenues of the governmental funds, exclusive of the capital projects fund, for the fiscal year ended June 30, 2016, and the amount and percentage of increases in relation to prior year revenues.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

Revenues
Year Ended June 30, 2016

Revenue	2016 Amount	Percent of Total	Increase From 2015	Percent of Increase
Local Sources	\$39,247,503	35.69%	\$1,913,731	5.19%
State Sources	66,455,682	60.44	4,236,255	6.77
Federal Sources	4,260,935	3.87	398,707	10.32
Total	\$109,964,120	100.00%	\$6,548,693	6.33%

The increase in local revenue was primarily due to an increase in the local tax levy.

State revenues increased mainly as a result of the expenditure of New Jersey School Development Authority funds in the Special Revenue Fund for the old high school renovations in the amount of \$3,647,160.

Federal revenues increased mainly due to increases in Title I, Part A revenues in the amount of \$253,141 and Title III revenues in the amount of \$201,306.

The following schedule represents a summary of the governmental funds expenditures, exclusive of the capital projects fund, for the fiscal year ended June 30, 2016, and the amount and percentage of increases and decreases in relation to prior year amounts.

Expenditures
Year Ended June 30, 2016

Expenditures	2016 Amount	Percent of Total	Increase (Decrease) From 2015	Percent of Increase (Decrease)
Current Expense:				
Instruction	\$33,444,300	30.02%	\$890,096	2.73%
Undistributed Expenditures	59,992,526	53.84	4,549,723	8.21
Capital Outlay	452,706	0.41	(2,511,321)	(84.73)
Special Revenues	17,529,750	15.73	4,538,075	34.93
Total	\$111,419,282	100.00%	\$7,466,573	7.18%

Changes in expenditures were the results of varying factors. The major contributing factor to the increase in undistributed expenditures was the \$3,437,443 increase in health benefit expenditures.

Capital outlay expenditures fluctuate from year to year depending on the construction activity and equipment needs of the District; there were less capital project activity in the General Fund in the current year than in the prior year.

The increase in the Special Revenue Fund expenditures is mostly the result of the \$4,147,160 in expenditures for old high school renovations project which was mostly funded by the New Jersey School Development Authority settlement agreement from the 2014-2015 school year.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

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 April 1 of the prior year.

The District also experienced significant variations between the original budget and the final amended budget in unallocated benefits, where budget transfers totaling \$3,360,834 were made, mostly due to health benefit costs being higher than originally anticipated.

Capital Assets

At the end of fiscal year 2016, the District had capital assets of \$242,815,374, which includes school facilities, land, buildings, machinery and equipment, vehicles and construction in progress.

	Capital Assets (Net of Depreciation)			
	Governmental Activities		Business-type Activities	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Non Depreciable Assets:				
Land	\$1,739,715	\$ 1,754,702		
Depreciable Assets:				
Land Improvements	2,697,648	2,740,083		
Building & Building Improvements	231,629,467	231,851,612	\$697,632	\$ 774,925
Machinery & Equipment	5,440,222	6,163,502	304,811	280,904
Vehicles	305,879	447,565		
Total	\$241,812,931	\$242,957,464	\$1,002,443	\$1,055,829

Capital assets in the Governmental Activities Fund decreased \$1,144,533 from 2015, mainly due to assets that were sold this year as well as depreciation expense exceeding current year asset additions. 2016 Governmental Activities capital assets include \$305,243 of internal service fund capital assets, net of depreciation.

Additional information on the District's capital assets can be found in Note 6 to the basic financial statements.

Debt Administration

At June 30, 2016 the School District had no authorized or outstanding bonded debt. The District's capital lease obligation increased by \$830,000 during the current fiscal year, from \$3,560,000 at June 30, 2015 to \$4,390,000 at June 30, 2016. This increase was caused by the issuance of two capital leases in the current year for \$500,000 and \$375,000, offset by a principal payment of \$45,000.

CITY OF LONG BRANCH SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2016

In addition, the District negotiated approval from the lender for a deferral on the January 2016 principal payment of \$2,230,000 on the solar panel capital lease. As a result, a final principal payment of \$3,560,000 was paid in July 2016.

Additional information on the District's long-term liabilities can be found in Note 5 to the basic financial statements.

For the Future

The Long Branch School District is facing many of the same challenges as the rest of the school districts in the State. The District is mindful of these challenges and continues to manage its financial resources conservatively.

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position 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 Position
June 30, 2016

Exhibit A-1

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 4,947,334	\$ 86,159	\$ 5,033,493
Receivables, net	2,392,856	936,711	3,329,567
Internal balances	(43,376)	43,376	
Inventories		67,489	67,489
Restricted assets:			
Cash and cash equivalents	1		1
Cash held with fiscal agent	375,000		375,000
Depreciable capital assets, net	240,073,216	1,002,443	241,075,659
Non depreciable capital assets	1,739,715		1,739,715
Total assets	249,484,746	2,136,178	251,620,924
DEFERRED OUTFLOW OF RESOURCES			
Pension deferrals	6,656,553		6,656,553
LIABILITIES			
Accounts payable	3,113,333	560,396	3,673,729
Notes payable	5,241,116		5,241,116
Payable to state and other governments	91,091		91,091
Accrued interest payable	42,831		42,831
Unearned revenue	226,530	23,344	249,874
Net pension liability	38,386,351		38,386,351
Noncurrent liabilities:			
Current portion of long-term liabilities	6,259,692		6,259,692
Due beyond one year	2,948,522		2,948,522
Total liabilities	56,309,466	583,740	56,893,206
DEFERRED INFLOW OF RESOURCES			
Pension deferrals	742,066		742,066
NET POSITION			
Net investment in capital assets	237,797,931	1,002,443	238,800,374
Restricted for:			
Capital reserve	1		1
Unrestricted (deficit)	(38,708,165)	549,995	(38,158,170)
Total net position	\$ 199,089,767	\$ 1,552,438	\$ 200,642,205

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Activities
for the Fiscal Year ended June 30, 2016

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Instruction							
Regular	\$ 52,757,188	\$ 155,901	\$ 13,550,102	\$ 474,952	\$ (38,576,233)	\$	\$ (38,576,233)
Special education	11,751,502		405,478	105,794	(11,240,230)		(11,240,230)
Other special instruction	2,871,688		98,153	25,853	(2,747,682)		(2,747,682)
Other instruction	4,014,023		127,111	36,137	(3,850,775)		(3,850,775)
Support Services:							
Tuition	2,477,251			22,302	(2,454,949)		(2,454,949)
Student & instruction related services	18,416,927		3,009,615	165,801	(15,241,511)		(15,241,511)
School administrative services	5,828,181		181,026	52,469	(5,594,686)		(5,594,686)
General & business administrative services	5,952,534		160,266	53,588	(5,738,680)		(5,738,680)
Plant operations and maintenance	11,641,032		282,636	104,800	(11,253,596)		(11,253,596)
Pupil transportation	3,908,474		389,453	35,186	(3,483,835)		(3,483,835)
Contribution to charter schools	29,710				(29,710)		(29,710)
Interest	94,467				(94,467)		(94,467)
Unallocated depreciation	7,100,942				(7,100,942)		(7,100,942)
Total governmental activities	<u>126,843,919</u>	<u>155,901</u>	<u>18,203,840</u>	<u>1,076,882</u>	<u>(107,407,296)</u>		<u>(107,407,296)</u>
Business-type activities:							
Food Service	4,141,054	370,679	3,585,016			(185,359)	(185,359)
Total business-type activities	<u>4,141,054</u>	<u>370,679</u>	<u>3,585,016</u>			<u>(185,359)</u>	<u>(185,359)</u>
Total primary government	<u>\$ 130,984,973</u>	<u>\$ 526,580</u>	<u>\$ 21,788,856</u>	<u>\$ 1,076,882</u>	<u>\$ (107,407,296)</u>	<u>\$ (185,359)</u>	<u>\$ (107,592,655)</u>
General Revenues							
Property taxes, levied for general purposes					37,901,052		37,901,052
Federal and State aid not restricted					64,390,907		64,390,907
Investment earnings					13,772		13,772
Miscellaneous income					1,095,939	396	1,096,335
Total general revenues					<u>103,401,670</u>	<u>396</u>	<u>103,402,066</u>
Change in net position before special item					<u>(4,005,626)</u>	<u>(184,963)</u>	<u>(4,190,589)</u>
Special item - sale of school property					<u>2,576,249</u>		<u>2,576,249</u>
Change in net position after special item					<u>(1,429,377)</u>	<u>(184,963)</u>	<u>(1,614,340)</u>
Net Position - beginning					<u>200,519,144</u>	<u>1,737,401</u>	<u>202,256,545</u>
Net Position - ending					<u>\$ 199,089,767</u>	<u>\$ 1,552,438</u>	<u>\$ 200,642,205</u>

See accompanying notes to basic financial statements.

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.

GOVERNMENTAL FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2016

EXHIBIT B-1

	Major Funds		Total Governmental Funds
	General Fund	Special Revenue Fund	
Assets:			
Cash and cash equivalents	\$ 3,289,280	\$ 98	\$ 3,289,378
Restricted assets:			
Cash and cash equivalents	1		1
Cash held with fiscal agent		375,000	375,000
Intergovernmental receivable:			
State	563,139	300,272	863,411
Federal	67,388	1,143,168	1,210,556
Other	79,319	50,695	130,014
Other receivable	177,786		177,786
Interfund receivable	2,256,403		2,256,403
Total assets	\$ 6,433,316	\$ 1,869,233	\$ 8,302,549
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	\$ 707,593	\$ 186,173	\$ 893,766
Intergovernmental payable:			
State		53,536	53,536
Federal		37,217	37,217
Other		338	338
Unearned revenue		226,530	226,530
Other current liabilities			
Interfund payable	558,137	2,037,953	2,596,090
Note payable	5,241,116		5,241,116
Total liabilities	6,506,846	2,541,747	9,048,593
Fund Balances:			
Restricted for:			
Capital reserve	1		1
Assigned to:			
Designated for subsequent year's expenditures		375,000	375,000
Unassigned (deficit)	(73,531)	(1,047,514)	(1,121,045)
Total fund balances (deficit)	(73,530)	(672,514)	(746,044)
Total liabilities and fund balances	\$ 6,433,316	\$ 1,869,233	

Amounts reported for governmental activities in the statement of net position (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 \$311,829,050 and the accumulated depreciation is \$70,016,119.	\$ 241,812,931
Accrued interest on lease purchase obligations is not reported as a liability in the funds.	(42,831)
Internal service funds are used by the District to charge the costs of the District's self-insurance fund to the individual funds. The assets and liabilities of the internal service fund is included with governmental activities.	(2,210,078)
Other liabilities, including compensated absences and capital lease obligations, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(5,710,214)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.	5,914,487
Accrued pension contributions for the June 30, 2016 plan year end are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position	(1,542,133)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.	(38,386,351)
Net position of governmental activities	\$ 199,089,767

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
for the Fiscal Year ended June 30, 2016

EXHIBIT B-2

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES:				
Local sources:				
Local tax levy	\$ 37,901,052			\$ 37,901,052
Tuition	155,901			155,901
Interest on investments	13,772			13,772
Solar Renewable Energy Certificates	795,379			795,379
Miscellaneous	367,835	\$ 13,564		381,399
Total revenues-local sources	39,233,939	13,564		39,247,503
State sources	52,201,853	14,253,829	\$ 1,076,882	67,532,564
Federal sources	324,488	3,936,447		4,260,935
Total revenues	91,760,280	18,203,840	1,076,882	111,041,002
EXPENDITURES:				
Current:				
Regular instruction	23,864,571	6,746,529		30,611,100
Special education instruction	5,909,718			5,909,718
Other special instruction	1,457,588			1,457,588
Other instruction	2,182,713			2,182,713
Support services:				
Tuition	2,477,251			2,477,251
Student & instruction related services	8,476,443	2,492,662		10,969,105
School administrative services	3,220,105			3,220,105
Other administrative services	3,738,022			3,738,022
Plant operations and maintenance	7,611,181			7,611,181
Pupil transportation	2,855,995	340,000		3,195,995
Employee benefits	31,613,529	3,358,235		34,971,764
Capital outlay	452,706	4,592,324	1,076,882	6,121,912
Contribution to charter schools	29,710			29,710
Total expenditures	93,889,532	17,529,750	1,076,882	112,496,164
(Deficiency) excess of revenues (under) over expenditures	(2,129,252)	674,090		(1,455,162)
Other financing sources (uses):				
Capital lease issuance		875,000		875,000
Transfers in	1,500,492	309,856		1,810,348
Transfers out	(1,009,856)	(1,500,492)		(2,510,348)
Total other financing sources (uses)	490,636	(315,636)		175,000
Net change in fund balances before special item	(1,638,616)	358,454		(1,280,162)
Special item:				
Sale of school property	2,777,123			2,777,123
Net change in fund balance	1,138,507	358,454		1,496,961
Fund balances (deficit), July 1	(1,212,037)	(1,030,968)		(2,243,005)
Fund balances (deficit), June 30	\$ (73,530)	\$ (672,514)	\$	\$ (746,044)

See accompanying notes to basic 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, 2016

EXHIBIT B-3

Total net change in fund balances - governmental funds (from B-2)	\$		1,496,961
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p>			
<p>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 expense exceeded capital outlays in the period.</p>			
Depreciation expense		\$ (7,100,942)	
Capital outlays		<u>6,157,283</u>	(943,659)
Loss on disposal of assets			(200,874)
<p>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 (+). (Current year's addition).</p>			
			(163,972)
<p>The issuance of long-term debt for general and refunding purposes provides current financial resources to governmental funds, however has no effect on net position.</p>			
Capital leases			(875,000)
<p>Repayments of capital lease obligations are expenditures in the governmental funds but repayments reduce liabilities in the statement of activities.</p>			
			45,000
<p>Increase in accrued interest on capital leases.</p>			
			(8)
<p>In the statement of net position and statement of activities, the investment value of solar renewable energy certificates are presented at market value, and not portrayed in the governmental funds. This amount reflects the change in value at June 30, 2016.</p>			
			(67,275)
<p>The Internal Service Fund is used by the District to charge the costs of self insurance to other funds. The activity of this fund is included in the Statement of Activities.</p>			
Change in net position		343,758	
Depreciation, included above		12,702	
Capital asset additions, included above		<u>(38,247)</u>	318,213
<p>Certain expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>			
Pension expense			<u>(1,038,763)</u>
Change in net position of governmental activities	\$		<u><u>(1,429,377)</u></u>

PROPRIETARY FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Net Position
Proprietary Funds
June 30, 2016

EXHIBIT B-4

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 86,159	\$ 1,657,956
Intergovernmental receivable:		
State	15,134	
Federal	914,853	
Other receivables	6,724	11,089
Interfund receivable	43,376	296,311
Inventories	67,489	
Total current assets	1,133,735	1,965,356
Noncurrent assets:		
Capital assets:		
Depreciable:		
Buildings	774,925	232,742
Equipment and vehicles	1,202,896	89,475
Accumulated depreciation	(975,378)	(16,974)
Total capital assets, net	1,002,443	305,243
Total assets	\$ 2,136,178	\$ 2,270,599
LIABILITIES:		
Current liabilities:		
Accounts payable	\$ 560,396	\$ 677,434
Accrued liability for insurance claims		3,498,000
Unearned revenue	23,344	
Total current liabilities	\$ 583,740	\$ 4,175,434
NET POSITION:		
Net investment in capital assets	\$ 1,002,443	\$ 305,243
Unrestricted (deficit)	549,995	(2,210,078)
Total net position	\$ 1,552,438	\$ (1,904,835)

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
for the Fiscal Year ended June 30, 2016

EXHIBIT B-5

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
OPERATING REVENUES:		
Local sources:		
Daily food sales	\$ 247,181	\$
Charges for services		18,891,024
Vending machines	9,205	
Special events	114,293	
	370,679	18,891,024
Total operating revenues		
OPERATING EXPENSES:		
Cost of sales - reimbursable	1,439,095	
Cost of sales - non-program	55,977	
Salaries	1,519,261	1,124,943
Employee benefits	266,911	36,887
Insurance claims		15,671,982
Management and administrative fee	394,157	
Purchased professional services	16,692	
Purchased professional and technical services	84,332	1,559,825
Purchased property services	32,791	
Other purchased services		542,613
General supplies	212,570	138,064
Miscellaneous	22,350	709,774
Bad debt	21,586	
Depreciation	72,303	12,702
	4,138,025	19,796,790
Total operating expenses		
Operating (loss)	(3,767,346)	(905,766)
NONOPERATING REVENUES (EXPENSES):		
State sources:		
School lunch program	45,322	
Federal sources:		
School breakfast program	760,850	
School lunch program	2,142,323	
Healthy Hunger-Free Kids Act (HHFKA)	47,919	
Fresh fruits and vegetable program	98,569	
Seamless summer program	100,536	
Food donation program - commodities	312,906	
Snack program	76,591	
Other sources:		
Re-insurance proceeds		548,442
Interest and investment revenue	396	1,082
Loss on disposal of assets	(3,029)	
	3,582,383	549,524
Total nonoperating revenues (expenses)		
(Loss) before transfers	(184,963)	(356,242)
Transfer in - General Fund		700,000
Change in net position	(184,963)	343,758
Total net position (deficit) - beginning	1,737,401	(2,248,593)
Total net position (deficit)- ending	\$ 1,552,438	\$ (1,904,835)

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Cash Flows
Proprietary Funds
for the Fiscal Year ended June 30, 2016

EXHIBIT B-6

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 368,205	
Payments to employees	(1,572,419)	\$ (1,124,943)
Payments for employee benefits	(266,911)	(36,887)
Payments to suppliers	(1,976,615)	(2,818,437)
Receipts from services provided		20,273,556
Payments for insurance		(16,191,963)
	<u>(3,447,740)</u>	<u>101,326</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
State sources	39,323	
Federal sources	3,208,395	
Transfer from General Fund		700,000
Re-insurance proceeds		548,442
	<u>3,247,718</u>	<u>1,248,442</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of capital assets	(21,946)	(38,247)
	<u>(21,946)</u>	<u>(38,247)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest	396	1,082
	<u>396</u>	<u>1,082</u>
Net (decrease) increase in cash and cash equivalents	(221,572)	1,312,603
Balance - beginning of year	307,731	345,353
Balance - end of year	<u>\$ 86,159</u>	<u>\$ 1,657,956</u>
Reconciliation of operating loss to net cash (used) provided by operating activities:		
Operating loss	\$ (3,767,346)	\$ (905,766)
Depreciation	72,303	12,702
Bad debt	21,586	
Change in assets and liabilities:		
Decrease in accounts receivable	46,060	247,203
(Increase) in inventories	(572)	
(Decrease) in unearned revenue	(5,158)	
Increase in accounts payable	281,921	418,884
(Increase) decrease in interfund receivable	(43,376)	1,135,329
(Decrease) in interfund payable	(53,158)	(287,045)
(Decrease) in accrued liability for insurance claims		(519,981)
	<u>(3,447,740)</u>	<u>101,326</u>
Net cash (used) provided by operating activities	<u>\$ (3,447,740)</u>	<u>\$ 101,326</u>
Noncash noncapital financing activities:		
The District received \$310,818 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2016.		

See accompanying notes to basic financial statements.

FIDUCIARY FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2016

EXHIBIT B-7

	Unemployment Compensation Trust	Private Purpose Scholarship Trust	Agency Funds
ASSETS:			
Cash and cash equivalents	\$ 184,574	\$ 360,580	\$ 651,842
Investments		18,880	
Total assets	184,574	379,460	\$ 651,842
LIABILITIES:			
Payroll deductions payable			\$ 486,947
Accounts payable	22,354		
Due to student groups			130,471
Due to interest groups			34,424
Total liabilities	22,354		\$ 651,842
NET POSITION:			
Held in trust for unemployment claims	162,220		
Held in trust for scholarships		379,460	
Total net position	\$ 162,220	\$ 379,460	

CITY OF LONG BRANCH SCHOOL DISTRICT
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
for the Fiscal Year ended June 30, 2016

EXHIBIT B-8

	Unemployment Compensation Trust	Private Purpose Scholarship Trust
ADDITIONS:		
Contributions:		
Plan member	\$ 133,859	
Other		\$ 78,169
Total contributions	133,859	78,169
Investment earnings:		
Interest	171	1,243
Decrease in investment value		(326)
Dividends on investments		1,194
Net investment earnings	171	2,111
Total additions	134,030	80,280
DEDUCTIONS:		
Unemployment claims	86,531	
Scholarships awarded		35,505
Total deductions	86,531	35,505
Change in net position	47,499	44,775
Net position - beginning of the year	114,721	334,685
Net position - end of the year	\$ 162,220	\$ 379,460

NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Board of Education (Board) of the 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 local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

A. Reporting Entity:

The 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 K - 12. The operations of the District include one preschool, five elementary schools, one middle school and a senior high school located in the City of Long Branch.

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

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

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

B. Government-wide and Fund Financial Statements:

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

The statement of activities demonstrates the degree to which the direct expense of a given function or segment is offset by program revenues. Direct *expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to students or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds, the major enterprise fund and the internal service fund are reported as separate columns in the fund financial statements. The New Jersey Department of Education requires all funds be reported as major to promote consistency among the school districts in the State of New Jersey.

GOVERNMENTAL FUNDS

The District has reported the following major governmental funds:

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

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

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

The Blended Resource Fund, a subfund of the General Fund, was created to allow budgeting of school-level appropriations and accounting for school-level expenditures.

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

Capital Projects Fund - The Capital Projects Fund is used to account for and report all financial resources that are restricted, committed, or assigned to an expenditure for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election, or by New Jersey Schools Development Authority revenue.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPRIETARY FUND

The focus of Proprietary Fund measurement is based 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 major Proprietary Funds 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.

Proprietary funds are accounted for on a cost of services or “capital maintenance” measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their statement of net position (deficit). Their reported net position are segregated into net investment in capital assets and unrestricted net position. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

Depreciation of all exhaustive capital assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on the proprietary fund statement of net position. Depreciation has been provided over the estimated useful lives using the straight-line method.

The Internal Service Fund includes the following:

Self-Insurance Fund: The self-insurance fund is used to record the activity of the District’s Health Center’s operations.

FIDUCIARY FUNDS

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.

Trust Funds - A Trust Fund is accounted for in essentially the same manner as the government fund types, using the same measurement focus and basis of accounting. Trust Funds account for assets where both the principal and interest may be spent. Trust Funds include Unemployment Compensation Insurance and Private-Purpose Scholarship Funds.

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. The District’s agency funds include the student activity agency fund and payroll agency fund.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and capital lease obligations are recorded only when payment is due.

Property taxes, state equalization monies and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the District receives cash.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program revenues* can include 1) charges to students for tuition, fees, rental, material, supplies, or services, provided 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the enterprise fund include the cost of sales, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The District reports unearned revenue on its balance sheet and statements of net position. Unearned revenue arises when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenue also arises when resources are received by the District before it has legal claim to them, as when federal or state financial assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and statements of net position and revenue is recognized.

Ad Valorem (property) taxes are susceptible to accrual, as under New Jersey State Statute a municipality is required to remit to its School Board 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 Board is entitled to receive moneys under the established payment schedule, and the uncollected amount is considered to be an “accounts receivable.”

The County Board of Taxation is responsible for the assessment of properties, and the City Tax Collector is responsible for collection of taxes. Assessments are certified and taxes are levied on January 1; taxes are due February 1, May 1, August 1 and November 1. Unpaid taxes are considered delinquent the following January 1 and are then subject to lien.

D. Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the general and special revenue funds. The budgets are submitted to the county office for approval in April of each year. 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:23. Transfers of appropriations may be made by School Board resolution and State approval during certain times of the fiscal year. The over-expenditure in the general fund is due to the inclusion of non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payments for budgetary purposes only and the special revenue fund as noted below.

Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Open encumbrances at year-end are re-appropriated in the subsequent year’s budget. Unencumbered appropriations lapse at fiscal year-end.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

E. 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 assigned fund balances at 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 are reflected in the balance sheet as unearned revenues or an offset to accounts receivable at fiscal year-end.

F. Deposits and Investments:

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

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

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

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

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Inventories:

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

Inventory in the Proprietary Fund is valued at cost, which approximates market, using the first-in-first-out (FIFO) method. At June 30, 2016, the unused Food Donation Program commodities of \$12,062 are reported as unearned revenue.

H. Interfund Receivables/Payables:

Short-term interfund receivables/payables represent amounts that are owed, and are due within one year.

I. Capital Assets:

Capital assets, which include land, construction in progress, buildings and improvements, furniture and equipment, and vehicles are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$2,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extended assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

Buildings and improvements and furniture and equipment of the District are depreciated using the straight-line method over the following estimated lives:

<u>Asset Class</u>	<u>Years</u>
Buildings	45
Site Improvements	20
Grounds Equipment	20
Vehicles	15
Machinery and Tools	15
Appliances	10
Musical Instruments	10
Lab Equipment	10
Furniture and Accessories	10
Athletic Equipment	10
Audiovisual Equipment	7
Business Machines	7
Computer Equipment	7
Photocopiers	5
Personal Computers	5

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Compensated Absences:

Compensated absences are those absences for which employees will be paid, such as vacation, sick leave, and sabbatical leave. A liability for compensated absences that are attributable to services already rendered, and that are not contingent on a specific event that is outside the control of the District and its employees, is accrued as the employees earn the rights to the benefits. Compensated absences that relate to future services, or that are contingent on a specific event that is outside the control of the District and its employees, are accounted for in the period in which such services are rendered or in which such events take place.

In governmental and similar trust funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund that will pay for the compensated absences.

In proprietary funds, compensated absences are recorded as an expense and liability.

The liability for vested compensated absences of the District recorded in the governmental activities of the government-wide financial statements amounted to \$1,320,214 at June 30, 2016.

K. Unearned Revenue:

Unearned revenue in the special revenue fund represents funds received in advance of the expenditure and outstanding encumbrances and in the food service enterprise fund represents unused donated food commodities and cash collected for prepaid meals from students.

L. Deferred Outflows / Inflows or Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial element represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense / expenditure) until then. The District reports deferred outflow amounts related to pensions.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial element represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District reports deferred inflow amounts related to pensions.

M. Long-term Obligations:

In the government-wide financial statements and enterprise fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity:

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54") established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five categories, as defined below:

- 1) Nonspendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, long-term receivables, and corpus of any permanent funds.
- 2) Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- 3) Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
- 4) Assigned – amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Board or Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- 5) Unassigned - includes all spendable amounts not contained in the other classifications in the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Management Estimates:

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

P. On-Behalf Payments:

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension and medical benefits for certified staff members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to on-behalf pension contributions in the government-wide financial statements have been increased by \$11,864,566 to adjust for the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

Q. Net Position:

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

R. Recently Issued and Adopted Accounting Principles

GASB Statement No. 72, Fair Value Measurement and Application ("GASB 72"). The objective of this Statement is to provide guidance for applying fair value for certain assets and liabilities and disclosures related to all fair value measurements. The requirements of this Statement mandate the use of valuation techniques that are appropriate under the circumstances and for which sufficient data are available to measure fair value. The requirements of this Statement will enhance comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2015. The District has adopted GASB No. 72 during the year ended June 30, 2016.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (“GASB No. 75”). The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local government employers about financial support for OPEB that is provided by other entities. The Statement will become effective for the District in the 2018 fiscal year. Management has not yet determined the impact of this Statement on the financial statements.

GASB Statement No. 77, Tax Abatement Disclosures (“GASB No. 77”). This Statement requires governments that enter into tax abatement agreements to disclose certain information about the agreements. The Statement will become effective for the District in the 2017 fiscal year. Management has not yet determined the impact of this Statement on financial statement note disclosures.

S. Subsequent Events:

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2016 and December 2, 2016, the date that the financial statements were issued, for possible disclosure and recognition in the financial statements. Other than the items disclosed below, no items have come to the attention of the District that would require disclosure.

On November 8, 2016, the voters of the City of Long Branch approved a bond referendum in the amount of \$6,940,000 that will allow the District to complete the renovations of the old high school.

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

The details of this \$5,710,214 difference are as follows:

Obligations under capital leases	\$ 4,390,000
Compensated absences payable	<u>1,320,214</u>
Net adjustment to reduce fund balance – total governmental funds to arrive at net position – governmental activities	<u>\$ 5,710,214</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

3. DEPOSITS AND INVESTMENTS

The District's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks (both state and national banks) and savings banks, the deposits of which are federally insured. GUDPA requires all banks doing business in the State of New Jersey to maintain additional collateral in the amount of 5% of the average public deposits and to deposit these amounts with the Federal Reserve Bank for all deposits not covered by the FDIC.

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. At June 30, 2016 the carrying amount of the District's deposits was \$6,248,139 and the bank balance was \$7,195,644. Of the bank balance, \$500,000 of the District's cash deposits on June 30, 2016 was secured by the FDIC. GUDPA covered the bank balance of \$6,029,176. \$666,468 held in the District agency accounts are not covered by GUDPA.

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

The District has funds invested in a mutual fund at June 30, 2016. The fair value of these investments at June 30, 2016 was \$18,880 and they were not insured by FDIC or GUDPA.

As of June 30, 2016, the District had the following investments:

Mutual Fund Held in Trust and Agency \$18,880

As of June 30, 2016, the District had \$375,000 on deposit with a fiscal agent.

As of June 30, 2016, the District has implemented the disclosure requirements of Governmental Accounting Standards Board Statement No. 40 "Deposit and Investment Risk Disclosures" ("GASB 40") and accordingly the District has assessed the Custodial Risk, the Concentration of Credit Risk, Credit Risk and Interest Rate Risk of its cash and investments.

- (a) Custodial Credit Risk - The District's deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are: uncollateralized, collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name. The deposit risk is that, in the event of the failure of a depository financial institution, the District will not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. The District's investment securities are exposed to

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

3. DEPOSITS AND INVESTMENTS – (CONTINUED)

custodial credit risk if the securities are uninsured, are not registered in the name of the District and are held by either: the counterparty or the counterparty's trust department or agent but not in the District's name. The investment risk is that, in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of the investment or collateral securities that are in possession of an outside party.

As of June 30, 2016, the District's investments were comprised of a mutual fund in the amount of \$18,880. Since the investments are held in a custodial account in the District's name they are not exposed to custodial credit risk. Amounts held in the custodial account belong to the District and would not be affected by a bank failure. The District does not have a formal policy for investment securities custodial credit risk other than to maintain a safekeeping account for the securities at a financial institution.

- (b) Concentration of Credit Risk - This is the risk associated with the amount of investments the District has with any one issuer that exceeds 5 percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. The District places no limit on the amount the District may invest in any one issuer.
- (c) Credit Risk - GASB 40 requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government. This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the District
- (d) does not have an investment policy regarding credit risk except to the extent previously outlined under the District's investment policy.
- (e) Interest Rate Risk - This is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate fluctuations.

4. INVENTORY

Inventory in the Food Service Fund at June 30, 2016 was \$67,489 and consisted of food and USDA commodities. The value of Federal donated commodities of \$12,062 as reflected on Exhibit K-3 is the difference between market value and cost of the commodities at the date of purchase and has been included as nonoperating revenue in the financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

5. LONG-TERM LIABILITIES

Changes in long-term liability activity for the year ended June 30, 2016 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Capital Lease Obligations	\$ 3,560,000	\$ 875,000	\$ 45,000	\$ 4,390,000	\$ 3,670,171
Compensated Absences Payable	1,156,242	205,727	41,755	1,320,214	167,657
Accrued liability for insurance claims	4,017,981	11,654,001	12,173,982	3,498,000	2,421,864
Sub-total	8,734,223	12,734,728	12,260,737	9,208,214	6,259,692
Net Pension Liability	32,163,310	6,223,041		38,386,351	
Total Governmental Activities Long-Term Liabilities	<u>\$ 40,897,533</u>	<u>\$ 18,957,769</u>	<u>\$ 12,260,737</u>	<u>\$ 47,594,565</u>	<u>\$ 6,259,692</u>

Capital lease obligations, compensated absences and the net pension liability are liquidated by expenditures in the general fund. The accrued liability for insurance claims is paid with charges to other funds' budgets from the internal service fund.

A. Capital Lease Obligations – Governmental Fund

The District entered into a \$10,450,000 Capital Lease Obligation on July 7, 2011 for solar panels \$10,450,000, due in annual installments for which final payment is due on July 7, 2016. The District negotiated with the bank to defer the \$2,230,000 principal payment due on January 7, 2016 to July 2016 for budgeting purposes, resulting in a final principal payment of \$3,560,000 in July 2016 at an interest rate of 2.475%

The District entered into a Capital Lease Obligation on September 23, 2015 for additional funding required on the high school project. Payment is due in annual installments ranging from \$80,820 to \$99,991 with the final payment due on September 23, 2020. Interest is at 2.050%.

The District entered into a Capital Lease obligation on June 3, 2016 for HVAC Equipment. Payment is due in annual installments ranging from \$20,000 to \$93,214 with the final payment due on July 15, 2020. Interest is at 1.896%.

Future Minimum Lease Payments – Future minimum lease payments for the next five years under the capital leases obligations along with the present value of the minimum lease payments as of June 30, 2016 are:

<u>Year Ending June 30,</u>	<u>Total</u>
2017	\$ 3,723,921
2018	193,204
2019	192,787
2020	192,840
2021	174,033
Total minimum lease payments	4,476,785
Less: Amount representing interest	(86,785)
Present value of net minimum lease payments	<u>\$ 4,390,000</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

6. CAPITAL ASSETS

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2016:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,754,702		\$ (14,987)	\$ 1,739,715
Total Capital Assets, Not Being Depreciated	<u>1,754,702</u>		<u>(14,987)</u>	<u>1,739,715</u>
Capital Assets, Being Depreciated:				
Land Improvements	4,708,868	\$ 192,443	(6,556)	4,894,755
Buildings and Building Improvements	280,503,212	5,820,822	(1,793,710)	284,530,324
Machinery and Equipment	18,532,769	126,046	(116,472)	18,542,343
Vehicles	2,103,941	17,972		2,121,913
Total Capital Assets, Being Depreciated	<u>305,848,790</u>	<u>6,157,283</u>	<u>(1,916,738)</u>	<u>310,089,335</u>
Accumulated Depreciation For:				
Land Improvements	(1,968,785)	(234,878)	(6,556)	(2,197,107)
Buildings and Building Improvements	(48,651,600)	(5,891,842)	(1,642,585)	(52,900,857)
Machinery and Equipment	(12,369,267)	(814,564)	(81,710)	(13,102,121)
Vehicles	(1,656,376)	(159,658)		(1,816,034)
Total Accumulated Depreciation	<u>(64,646,028)</u>	<u>(7,100,942)</u>	<u>(1,730,851)</u>	<u>(70,016,119)</u>
Total Capital Assets, Being Depreciated, Net	<u>241,202,762</u>	<u>(943,659)</u>	<u>(185,887)</u>	<u>240,073,216</u>
Governmental Activities Capital Assets, Net	<u>\$ 242,957,464</u>	<u>\$ (943,659)</u>	<u>\$ (200,874)</u>	<u>\$ 241,812,931</u>

Unallocated depreciation expense of \$7,100,942 was recorded as a Governmental Activities expense in the Statement of Activities of the District for the year ended June 30, 2016. The following is a summary of business-type changes in capital assets for the year ended June 30, 2016:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital Assets, Being Depreciated:				
Buildings	\$ 774,925			\$ 774,925
Machinery and Equipment	1,126,958	\$ 21,946	\$ (15,460)	1,133,444
Vehicles	69,452			69,452
	<u>1,971,335</u>	<u>21,946</u>	<u>(15,460)</u>	<u>1,977,821</u>
Less: Accumulated depreciation	<u>(915,506)</u>	<u>(72,303)</u>	<u>12,431</u>	<u>(975,378)</u>
Total business-type activities capital assets, net	<u>\$ 1,055,829</u>	<u>\$ (50,357)</u>	<u>\$ (3,029)</u>	<u>\$ 1,002,443</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS

Description of Plans - Substantially all of the District's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System 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. The Public Employees' Retirement System is considered a cost-sharing multiple-employer plan.

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 coverage including post-retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage.

Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively, with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively, with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

Public Employees' Retirement System (PERS) - The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full time employees of the State or any county, municipality, school Board or public agency provided the employee is not a member of another State-administered retirement system. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS – (CONTINUED)

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issued publicly available financial reports that include the financial statements and required supplementary information for TPAF and PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Vesting and Benefit Provisions - The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6C for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/55 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years).

Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age. The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Funding Policy - The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS increased from 5.5% to 6.5% of employees' annual compensation. An additional increase is to be phased in annually through July 2018 that will bring the total pension contribution rate to 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

During the year ended June 30, 2016, the State of New Jersey contributed \$6,670,431 to the TPAF for on-behalf medical and pension contributions on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$2,912,077 during the year ended June 30, 2016 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 district-wide and fund financial statements.

The District's actuarially determined contributions to PERS for each of the years ended June 30, 2016, 2015, and 2014 were \$1,470,152, \$1,416,191 and \$1,290,022, respectively, equal to the required contributions for each year.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS - (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Public Employee's Retirement System (PERS)

At June 30, 2016, the District reported a liability of \$38,386,351 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2014, which was rolled forward to June 30, 2015. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2015, the District's proportion was 0.1710012347 percent, which was a decrease of 0.0007862200 from its proportion measured as of June 30, 2014. For the year ended June 30, 2016, the District recognized full accrual pension expense of \$2,508,915 in the government-wide financial statements. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 915,763	
Changes of assumptions	4,122,387	
Net difference between projected and actual earnings on pension plan investments		\$ 617,179
Changes in proportion and differences between District contributions and proportionate share of contributions	76,270	124,887
District contributions subsequent to the measurement date	1,542,133	
	\$ 6,656,553	\$ 742,066

\$1,542,133 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	\$ 795,061
2018	795,061
2019	795,061
2020	1,274,250
2021	712,921
	\$ 4,372,354

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS - (CONTINUED)

Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.04%
Salary increases	
2012-2021	2.15 - 4.40%
	based on age
Thereafter	3.15 - 5.40%
	based on age
Investment rate of return	7.90%

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Mortality Rates

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projection Scale AA. The RP-2000 Disabled Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expecting future real rates of return by the target asset allocation percentage and by adding expected inflation.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS – (CONTINUED)

Best estimates of arithmetic rates of return for each major asset class included in PERS’s target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	1.04%
U.S. Treasuries	1.75%	1.64%
Investment Grade Credit	10.00%	1.79%
Mortgages	2.10%	1.62%
High Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad US Equities	27.25%	8.52%
Developed Foreign Markets	12.00%	6.88%
Emerging Market Equities	6.40%	10.00%
Private Equity	9.25%	12.41%
Hedge Funds / Absolute Return	12.00%	4.72%
Real Estate (Property)	2.00%	6.83%
Commodities	1.00%	5.32%
Global Debt ex US	3.50%	-0.40%
REIT	4.25%	5.12%
	<u>100.00%</u>	

Discount rate

The discount rate used to measure the total pension liability was 4.90% as of June 30, 2015. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% as of June 30, 2015 based on the Bond Buyer GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of actuarially determined contributions. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS - (CONTINUED)

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

The following presents the District's proportionate share of the net pension liability as of June 30, 2015 calculated using the discount rate as disclosed above as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.90 percent) or 1-percentage-point higher (5.90 percent) than the current rate:

	At 1% Decrease (3.90%)	At Current Discount Rate (4.90%)	At 1% Increase (5.90%)
District's proportionate share of the net pension liability	\$ 47,709,537	\$ 38,386,351	\$ 30,569,859

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report for the State of New Jersey Public Employees Retirement System.

Additional Information

Collective balances of the Local Group at June 30, 2015 are as follows:

Deferred outflows of resources	\$ 3,578,755,666
Deferred inflows of resources	\$ 993,410,455
Net pension liability	\$ 22,447,996,119
District's Proportion	0.1710012347%

Collective pension expense for the Local Group for the measurement period ended June 30, 2015 is \$1,481,308,816.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at July 1, 2014 (the beginning of the measurement period ended June 30, 2015) is 5.72 years and 6.44 years for the measurement period ended June 30, 2014.

Teachers Pensions and Annuity Fund (TPAF)

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute directly to the plan (except for

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS - (CONTINUED)

employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer.

The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2015 was \$244,180,520. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. The State's proportionate share of the net pension liability associated with the District was based on a projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2015, the State's proportionate share of the TPAF net pension liability associated with the District was 0.3863354786 percent, which was a decrease of 0.0045210014 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized on-behalf pension expense and revenue in the government-wide financial statements of \$14,909,419 for contributions incurred by the State.

Actuarial assumptions

The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

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

Mortality Rates

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

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2012.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS – (CONTINUED)

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	5.00%	0.53%
US Government Bonds	1.75%	1.39%
US Credit Bonds	13.50%	2.72%
US Mortgages	2.10%	2.54%
US Inflation-Indexed Bonds	1.50%	1.47%
US High Yield Bonds	2.00%	4.57%
US Equity Market	27.25%	5.63%
Foreign-Developed Equity	12.00%	6.22%
Emerging Market Equity	6.40%	8.46%
Private Real Estate Property	4.25%	3.97%
Timber	1.00%	4.09%
Farmland	1.00%	4.61%
Private Equity	9.25%	9.15%
Commodities	1.00%	3.58%
Hedge Funds - MultiStrategy	4.00%	4.59%
Hedge Funds - Equity Hedge	4.00%	5.68%
Hedge Funds - Distressed	4.00%	4.30%
	<u>100.00%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 4.13% as of June 30, 2015. This single blended discount rate was based on the long-term rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% as of June 30, 2015 based on the Bond Buyer GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

7. PENSION PLANS – (CONTINUED)

through 2027. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

The following presents the State's proportionate share of the net pension liability associated with the District as of June 30, 2016 calculated using the discount rate as disclosed above as well as what the State's proportionate share of the net pension liability associated with the District would be if it were calculated using a discount rate that is 1-percentage-point lower (3.13 percent) or 1-percentage-point higher (5.13 percent) than the current rate:

	At 1% Decrease (3.13%)	At Current Discount Rate (4.13%)	At 1% Increase (5.13%)
State's proportionate share of the net pension liability associated with the District	\$290,199,421	\$ 244,180,520	\$204,532,483

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

Additional Information

Collective balances of the Local Group at June 30, 2015 are as follows:

Deferred outflows of resources	\$ 7,522,890,856
Deferred inflows of resources	\$ 623,365,110
Net pension liability	\$ 63,204,270,305
State's proportionate share associated with the District	0.3863354786%

Collective pension expense for the Local group for the measurement period ended June 30, 2015 is \$3,854,529,453.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at July 1, 2014 (the beginning of the measurement period ended June 30, 2015) is 8.3 years and 8.5 years for the measurement period ended June 30, 2014.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

8. POST-RETIREMENT BENEFITS

Plan Description

The School District contributes to the New Jersey School Employees Health Benefits Program (the "SEHBP"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SEHBP provide medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program Act is found in New Jersey Statutes Annotated. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SEHBP. That report may be obtained by writing to Division of Pension and Benefits, PO Box 295, Trenton, NJ 08625-0295.

Funding Policy

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, 2015, there were 107,314 retirees receiving post-retirement medical benefits, and the state contributed \$1.25 billion on their behalf. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides employer paid 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 \$214.1 million toward Chapter 126 benefits for 19,056 eligible retired members in fiscal year 2015.

The State will set the contribution rate based on the *annual required contribution of the employers* (ARC), an amount actuarially determined in accordance with parameters of GASB 45. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the SEHBP Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2016, 2015 and 2014 were \$3,625,578, \$3,315,766, and \$2,711,090, respectively, which equaled the required contributions for each year. The State's contributions to the SEHBP Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

9. DEFERRED COMPENSATION

The Board offers its employees a choice of deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by the Plan Administrators, 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.

10. INTERFUND RECEIVABLES AND PAYABLES

The total interfund accounts receivable and payable balances for the District amounted to the following as of June 30, 2016:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$2,256,403	\$558,137
Special Revenue Fund		2,037,953
Food Service Enterprise Fund	43,376	
Self-Insurance Internal Service Fund	296,311	
	\$2,596,090	\$2,596,090

The interfund between the General Fund and the Special Revenue Fund represents the amount due from the Special Revenue Fund to the General Fund for the pooled cash deficit. The interfund between the General Fund and the Self-Insurance Internal Service Fund represents claims and operational costs due to the Self-Insurance Internal Service Fund. The interfund between the General Fund and the Food Service Enterprise Fund represents catering event payments due to the Food Service Enterprise Fund. All interfunds are expected to be liquidated within one year.

11. CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the Long Branch Board of Education by inclusion of \$1.00 on October 5, 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 Facilities Plan (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 transfers by Board resolution at year end (June 1 to June 30) 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

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

11. CAPITAL RESERVE ACCOUNT – (CONTINUED)

authorized pursuant to *N.J.S.A.* 19:60-2. Pursuant to *N.J.A.C.* 6A:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFPP.

There was no activity in the capital reserve for the July 1, 2015 to June 30, 2016 fiscal year, and the balance of \$1 was unchanged.

12. RISK MANAGEMENT

The District is exposed to various risk 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, student accident, liability, and surety bonds. A complete schedule of insurance coverage can be found in the Statistical Section of this Comprehensive Annual Financial Report. There have been no significant reductions in insurance coverage from the prior year and no settlements have exceeded insurance coverage over the past three years.

Self-Insurance - The District is self-insured for medical, prescription and dental benefits and has established an internal service fund to account for its self-insurance activities. The accrued liability for unpaid medical, prescription and dental claims of \$3,498,000 has been recorded in the internal service fund financial statements for Incurred But Not Reported Claims (IBNR), which is subject to modification and/or assessment of existing or additional claims. The medical, prescription and dental benefits IBNR liability has been calculated by an actuary contracted by the District's claims administrator. The actuary utilized a 5% discount rate in determining the present value of the liability.

Changes in the Incurred But Not Reported claims liability amount in fiscal years 2016 and 2015 were:

<u>Fiscal Year</u>	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at End of Year</u>
2015-2016	\$ 4,017,981	\$ 15,671,982	\$ 16,191,963	\$ 3,498,000
2014-2015	-	12,120,840	8,102,859	4,017,981

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 unemployment trust fund for the current and previous two years:

<u>Fiscal Year</u>	<u>Interest Earned</u>	<u>Employee Contributions</u>	<u>Claims Paid</u>	<u>Ending Balance</u>
2015-2016	\$ 171	\$ 133,859	\$ 86,531	\$ 162,220
2014-2015	127	131,615	124,739	114,721
2013-2014	45	130,373	98,685	107,718

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

13. DEFICIT FUND BALANCES

The District has a deficit fund balance of \$73,530 in the General Fund and \$672,514 in the Special Revenue Fund as of June 30, 2016 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(s) is not made until the following school budget year, districts must record the last 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 last state aid payments in the subsequent fiscal year, the school district can not recognize the last state aid payments on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payments, the General Fund and Special Revenue Fund balance deficits do not alone indicate that the district is facing financial difficulties.

Pursuant to *N.J.S.A.* 18A:22-44.2 any negative unassigned fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District's deficit in the GAAP fund statements are equal to or less than the last state aid payments.

The District had a deficit fund balance of \$1,904,835 in the Self-Insurance Internal Service Fund as of June 30, 2016 as reported in the fund statements (modified accrual basis). The District has instituted a plan to fund this deficit from the General Fund budget over the next several years.

14. FUND BALANCE APPROPRIATED

General Fund (Exhibit C-1) - Of the \$4,120,072 of General Fund, fund balance at June 30, 2016, \$1 is restricted as Capital Reserve; \$95,586 is assigned for year-end encumbrances, \$2,378,616 is assigned as designated for subsequent year's expenditures, \$22,736 is designated to subsequent years expenditures – SEMI and \$1,623,133 is unassigned fund balance.

15. CONSTRUCTION FINANCING ACT

As a School Based Budget District, the New Jersey Schools Development Authority (NJSDA) under the Educational Facilities Construction Financing Act administers a significant number of the District's construction projects. The projects are approved as part of the District's Long-Range Facility Plan. The approved projects being administered by the NJSDA are identified in Schedule F-1 and the total amount of the approved project and expenditures at June 30, 2016 was \$1,076,882.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

16. TRANSFERS

The following presents a reconciliation of transfers made during the 2016 fiscal year:

Fund	Transfers In	Transfers Out
General Fund	\$ 1,500,492	\$1,009,856
Special Revenue Fund	309,856	1,500,492
Self-Insurance Internal Service Fund	700,000	
	\$2,510,348	\$2,510,348

The transfer into the General Fund represents the Special Revenue Fund contribution to school based budgets. The transfer from the General Fund to the Special Revenue Fund represents the General Fund contribution to the Special Revenue Fund Preschool Education Program. The transfer from the General Fund to the Self-Insurance Internal Service Fund represents the General Fund contribution to reduce the deficit in the Self-Insurance Internal Service Fund.

17. CONTINGENCIES

The District is a defendant in several legal proceedings. It is believed that the outcome, or exposure to the Board, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

The District receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes.

The State and Federal grants received and expended in the 2015-2016 fiscal year were subject to the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements of Federal Awards* (Uniform Guidance) and New Jersey OMB Circular 15-08 which mandate that grant revenues and the expenditures be audited in conjunction with the District's annual audit. Substantially, all grants and cost reimbursements are subject to financial and compliance audits by the grantors. Management of the District does not believe such an audit would result in material amounts of disallowed costs.

18. COMMITMENTS – GENERAL FUND

The District has contractual commitments at June 30, 2016 to various vendors, which are recorded in the general fund as fund balance assigned to other purposes in the amount of \$95,586.

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2016

19. NOTES PAYABLE

In accordance with N.J.S.A. 18A:22-44.2, on June 8, 2016 the District received proceeds from a note from Valley National Bank in the amount of \$2,620,558 (Interest rate of 2.59%). In accordance with N.J.S.A. 18A:22-44.2, on June 22, 2016 the District received proceeds from a note from Valley National Bank in the amount of \$2,620,558 (Interest rate of 2.59%). Both notes were for cash flow needs and were repaid in July, 2016. The following presents the change from the prior year:

Beginning Balance	Increase	Decrease	Ending Balance
\$ 2,615,898	\$5,241,116	\$ 2,615,898	\$5,241,116

20. SPECIAL ITEM

Special item for the fiscal year ended June 30, 2016 includes the following:

Gross Sales Proceeds	\$	2,777,123	Reported in Fund Financial Statements
Loss on Sale of Assets		(200,874)	
Net Sales Proceeds	\$	2,576,249	Reported in Government Wide Financial Statements

In October, 2015 the District sold the Star of the Sea property for \$699,980. In May, 2016 the District sold the property that formerly housed the West End School for \$2,077,143.

REQUIRED SUPPLEMENTARY INFORMATION
PART II

City of Long Branch School District
 Schedule of the District's Proportionate Share of the Net Pension Liability
 Public Employee's Retirement System

Last Ten Fiscal Years

	Year Ended June 30,									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
District's proportion of the net pension liability (asset) - Local Group	0.1710012347%	0.1717874547%	0.1712086223%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
District's proportionate share of the net pension liability (asset)	\$ 38,386,351	\$ 32,163,310	\$ 32,721,369	N/A	N/A	N/A	N/A	N/A	N/A	N/A
District's covered-employee payroll	\$ 11,738,760	\$ 11,786,446	\$ 11,764,430	\$ 11,508,422	\$ 11,486,872	\$ 11,384,165	\$ 10,693,899	\$ 10,187,956	\$ 9,991,066	\$ 10,351,667
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	327.01%	272.88%	278.14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability - Local Group	47.93%	52.08%	48.72%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information not available

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 5.39% as of June 30, 2014 to 4.90% as of June 30, 2015.

The amounts presented for each fiscal year were determined as of the previous fiscal year-end.

City of Long Branch School District
 Schedule of District Contributions
 Public Employee's Retirement System

Last Ten Fiscal Years

	Year Ended June 30,									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Contractually required contribution	\$ 1,542,133	\$ 1,470,152	\$ 1,416,191	\$ 1,290,022	\$ 1,284,485	\$ 1,323,899	\$ 1,178,499	\$ 936,209	\$ 719,906	\$ 741,973
Contributions in relation to the contractually required contribution	(1,542,133)	(1,470,152)	(1,416,191)	(1,290,022)	(1,284,485)	(1,323,899)	(1,178,499)	(936,209)	(719,906)	(741,973)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 12,021,324	\$ 11,738,760	\$ 11,786,446	\$ 11,764,430	\$ 11,508,422	\$ 11,486,872	\$ 11,384,165	\$ 10,693,899	\$ 10,187,956	\$ 9,991,066
Contributions as a percentage of covered-employee payroll	12.83%	12.52%	12.02%	10.97%	11.16%	11.53%	10.35%	8.75%	7.07%	7.43%

City of Long Branch School District
 Schedule of the State's Proportionate Share of the Net Pension Liability Associated With the District
 Teachers' Pension and Annuity Fund

Last Ten Fiscal Years*

	Year Ended June 30,		
	2016	2015	2014
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.3863354786%	0.3908564800%	0.3883516426%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 244,180,520	\$ 208,900,068	\$ 196,269,866
Total proportionate share of the net pension liability (asset) associated with the District	<u>\$ 244,180,520</u>	<u>\$ 208,900,068</u>	<u>\$ 196,269,866</u>
Plan fiduciary net position as a percentage of the total pension liability	28.71%	33.64%	33.76%

The amounts presented for each fiscal year were determined as of the previous fiscal year-end.

* This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, governments should present information for those years for which information is available.

Covered payroll information is not presented since the Teachers' Pension and Annuity Fund is a special funding situation in which the District does not make a contribution to this plan.

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 4.68% as of June 30, 2014 to 4.13% as of June 30, 2015.

REQUIRED SUPPLEMENTARY INFORMATION
PART III

BUDGETARY COMPARISON SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

EXHIBIT C-1
 PAGE 1 OF 9

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local sources:					
Local Tax levy	\$ 37,901,052		\$ 37,901,052	\$ 37,901,052	
Tuition				155,901	\$ 155,901
Interest on investments	5,000		5,000	13,772	8,772
Solar Renewable Energy Certificates	350,000		350,000	795,379	445,379
Miscellaneous				367,835	367,835
Total - local sources	<u>38,256,052</u>		<u>38,256,052</u>	<u>39,233,939</u>	<u>977,887</u>
State sources:					
Categorical special education aid	2,795,051		2,795,051	2,795,051	
Equalization aid	36,768,086		36,768,086	36,768,086	
Categorical security aid	1,823,590		1,823,590	1,823,590	
Categorical transportation aid	627,703		627,703	627,703	
Extraordinary aid	200,000		200,000	371,493	171,493
Under adequacy aid	76,031		76,031	76,031	
PARCC Readiness Aid	48,780		48,780	48,780	
Per Pupil Growth Aid	48,780		48,780	48,780	
Additional non-public transportation aid				20,065	20,065
Homeless tuition aid				32,538	32,538
On-behalf TPAF - (non-budgeted):					
Social security				2,912,077	2,912,077
Pension and medicaid contributions				6,670,431	6,670,431
Total - state sources	<u>42,388,021</u>		<u>42,388,021</u>	<u>52,194,625</u>	<u>9,806,604</u>
Federal sources:					
Impact aid	14,352		14,352	28,451	14,099
Medicaid assistance	115,648		115,648	296,037	180,389
Total - federal sources	<u>130,000</u>		<u>130,000</u>	<u>324,488</u>	<u>194,488</u>
Total revenues	<u>80,774,073</u>		<u>80,774,073</u>	<u>91,753,052</u>	<u>10,978,979</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT C-1
 PAGE 2 OF 9

	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Preschool	\$ 253,324	\$ (65,165)	\$ 188,159	\$ 188,159	
Kindergarten	1,510,025	(183,900)	1,326,125	1,316,990	\$ 9,135
Grades 1-5	8,909,878	(110,616)	8,799,262	8,794,793	4,469
Grades 6-8	5,631,205	(248,893)	5,382,312	5,372,472	9,840
Grades 9-12	5,699,388	85,873	5,785,261	5,757,171	28,090
Regular programs - home instruction:					
Salaries of teachers	60,000	(6,920)	53,080	53,080	
Purchased prof. - educ. services	18,000	(10,266)	7,734	7,734	
Regular programs - undistributed instruction:					
Other salaries instruction	992,920	(213,242)	779,678	777,819	1,859
Purchased prof. - educ. services	427,238	87,156	514,394	514,394	
Purchased technical services	101,430	(10,517)	90,913	90,913	
Other purchased services	1,200	(750)	450	450	
General supplies	1,088,914	(134,563)	954,351	950,411	3,940
Textbooks	43,000	(11,385)	31,615	31,615	
Other expenses	25,500	(16,868)	8,632	8,570	62
Total regular programs - instruction	<u>24,762,022</u>	<u>(840,056)</u>	<u>23,921,966</u>	<u>23,864,571</u>	<u>57,395</u>
Cognitive - mild:					
Salaries of teachers	246,868	(111,956)	134,912	134,912	
Other salaries for instruction	35,250		35,250	35,250	
General supplies	2,000	(1,616)	384	384	
Other objects	900	(130)	770	671	99
Total cognitive - mild	<u>285,018</u>	<u>(113,702)</u>	<u>171,316</u>	<u>171,217</u>	<u>99</u>
Cognitive - moderate:					
Salaries of teachers		57,800	57,800	57,800	
Other salaries for instruction		21,924	21,924	21,924	
Total cognitive - moderate		<u>79,724</u>	<u>79,724</u>	<u>79,724</u>	
Learning and/or language disabilities:					
Salaries of teachers	1,473,955	(111,632)	1,362,323	1,352,173	10,150
Other salaries for instruction	587,196	128,823	716,019	715,223	796
General supplies	7,900	(5,311)	2,589	2,557	32
Other expenses	900	(900)			
Total learning and/or language disabilities	<u>2,069,951</u>	<u>10,980</u>	<u>2,080,931</u>	<u>2,069,953</u>	<u>10,978</u>
Behavioral disabilities:					
Salaries of teachers	794,689	(55,477)	739,212	738,890	322
Other salaries for instruction	291,937	94,095	386,032	386,032	
General supplies	15,000	(3,260)	11,740	11,480	260
Textbooks	4,370	(4,370)			
Other expenses	12,725	(3,068)	9,657	9,507	150
Total behavioral disabilities	<u>1,118,721</u>	<u>27,920</u>	<u>1,146,641</u>	<u>1,145,909</u>	<u>732</u>

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Multiple disabilities:					
Salaries of teachers	\$ 120,626	\$ (250)	\$ 120,376	\$ 120,376	
Other salaries for instruction	25,704		25,704	25,704	
Total multiple disabilities	146,330	(250)	146,080	146,080	
Resource room/resource center:					
Salaries of teachers	1,309,093	35,323	1,344,416	1,333,372	\$ 11,044
Other salaries instruction	256,371	(23,657)	232,714	232,714	
General supplies	5,500	(3,682)	1,818	1,818	
Total resource room/resource center	1,570,964	7,984	1,578,948	1,567,904	11,044
Autism:					
Salaries of teachers	222,618	(20,406)	202,212	202,212	
Other salaries for instruction	154,014	(120,474)	33,540	33,540	
General supplies	3,000	(3,000)			
Other objects	900	(40)	860	760	100
Total autism	380,532	(143,920)	236,612	236,512	100
Preschool disabilities - full time:					
Salaries of teachers	232,832	144,149	376,981	376,981	
Other salaries for instruction	40,068	65,339	105,407	104,857	550
Supplies and materials	1,200	(1,200)			
Total preschool disabilities - full time	274,100	208,288	482,388	481,838	550
Home instruction:					
Salaries of teachers	20,000	(20,000)			
Purchased prof. - educ. services	15,000	(3,596)	11,404	10,581	823
Total home instruction	35,000	(23,596)	11,404	10,581	823
Total special education - instruction	5,880,616	53,428	5,934,044	5,909,718	24,326
Bilingual education:					
Salaries of teachers	1,272,797	100,188	1,372,985	1,372,985	
Other salaries for instruction	51,189		51,189	48,420	2,769
General supplies	4,550	31,633	36,183	36,183	
Total bilingual education	1,328,536	131,821	1,460,357	1,457,588	2,769

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
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 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 272,803	\$ 72,275	\$ 345,078	\$ 338,478	\$ 6,600
Other purchased services		5,246	5,246	5,246	
General supplies	23,950	(5,698)	18,252	17,070	1,182
Other expenses	23,500	12,716	36,216	35,010	1,206
Total cocurricular activities	320,253	84,539	404,792	395,804	8,988
Athletics activities:					
Salaries	824,056	(27,164)	796,892	796,892	
Purchased services	72,800	(18,331)	54,469	53,251	1,218
Supplies and materials	78,000	35,915	113,915	92,238	21,677
Other expenses	21,700	5,440	27,140	27,060	80
Athletic fund subsidy	27,000	2,700	29,700	29,700	
Total athletics activities	1,023,556	(1,440)	1,022,116	999,141	22,975
Before/after school program - instruction:					
Salaries of teacher tutors		25,381	25,381	14,618	10,763
Supplies and materials	7,800	(6,744)	1,056	220	836
Total before/after school program - instr.	7,800	18,637	26,437	14,838	11,599
Before/after school program - support services:					
Other objects		4,135	4,135	3,433	702
Total before/after school prgm - support serv.		4,135	4,135	3,433	702
Total before/after school program	7,800	22,772	30,572	18,271	12,301
Alternative education program - instruction:					
General supplies	17,231	742	17,973	17,413	560
Textbooks	3,000	(3,000)			
Other expenses	7,300	(1,029)	6,271	4,078	2,193
Total alternative education prgm - instr.	27,531	(3,287)	24,244	21,491	2,753
Alternative education program - support services:					
Other purchased services	1,300	2,943	4,243	3,908	335
General supplies	2,700	(1,221)	1,479	890	589
Total alt. education prgm - support serv.	4,000	1,722	5,722	4,798	924
Total alternative education program	31,531	(1,565)	29,966	26,289	3,677
Summer school - instruction:					
Salaries of teachers	399,565	2,854	402,419	402,419	
Other salaries for instruction	51,624	16,666	68,290	68,290	
General supplies	30,000	6,683	36,683	36,683	
Other expenses	8,000	3,415	11,415	11,255	160
Total summer school - instruction	489,189	29,618	518,807	518,647	160
Summer school - support services:					
Salaries	91,257	(42,487)	48,770	48,770	
Total summer school - support services	91,257	(42,487)	48,770	48,770	
Total summer school	580,446	(12,869)	567,577	567,417	160
Other instructional programs:					
Salaries	15,000	1,885	16,885	16,885	
Total other instructional programs	15,000	1,885	16,885	16,885	
Community services programs/operations:					
Salaries		154,418	154,418	154,418	
Supplies and materials		4,488	4,488	4,488	
Total community services programs/operations		158,906	158,906	158,906	
Total - instruction	33,949,760	(402,579)	33,547,181	33,414,590	132,591

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Instruction - tuition:					
LEA's in state - regular	\$ 36,008	\$ 4,246	\$ 40,254	\$ 40,254	
LEA's in state - special	272,513	(63,195)	209,318	209,318	
Vocational school - regular	282,080	5,937	288,017	288,017	
Vocational school - special	31,200	(16,625)	14,575	14,575	
Private schools - handicapped	1,730,622	(80,997)	1,649,625	1,649,625	
Private schools - handicapped o/s state	214,103	(8,889)	205,214	205,214	
State facilities	29,275		29,275	29,275	
Other		40,973	40,973	40,973	
Total instruction - tuition	2,595,801	(118,550)	2,477,251	2,477,251	
Attendance and social work services:					
Salaries	611,035	(71,524)	539,511	539,511	
Professional / technical services	2,500		2,500	2,500	
Total attendance and social work services	613,535	(71,524)	542,011	542,011	
Health services:					
Salaries	763,357	(30,405)	732,952	723,569	\$ 9,383
Professional / technical services	72,690	74,424	147,114	147,114	
Other purchased services	1,000	352	1,352	1,352	
Supplies and materials	41,665	(1,121)	40,544	40,544	
Other expenses	7,965	(3,730)	4,235	4,235	
Total health services	886,677	39,520	926,197	916,814	9,383
Other supp. serv. - students-related serv.:					
Professional services	242,607	(64,037)	178,570	178,570	
General supplies	1,800	(378)	1,422	1,422	
Total oth. supp. serv.-students-related svc.	244,407	(64,415)	179,992	179,992	
Other supp. serv. - students - extra. serv.:					
Salaries	248,439	(866)	247,573	247,573	
Professional services	284,552	(27,198)	257,354	257,354	
Total other support. services - students - extra. services	532,991	(28,064)	504,927	504,927	
Other support services - guidance services					
Salaries of professional staff	983,528	(104,258)	879,270	879,270	
Salaries secretarial and clerical	94,161	(165)	93,996	93,996	
Professional / educational services	40,947	(33,622)	7,325	7,325	
Other purchased prof. and tech. services	28,800		28,800	28,800	
Supplies and materials	5,800	(2,362)	3,438	3,438	
Other objects	3,662		3,662	3,650	12
Total other support services - guidance services	1,156,898	(140,407)	1,016,491	1,016,479	12
Other support services - child study teams					
Salaries of professional staff	2,612,798	(45,088)	2,567,710	2,567,710	
Salaries secretarial	299,053	(68,443)	230,610	230,610	
Professional / educational services	55,000	34,279	89,279	89,279	
Professional/technical services	18,000	(142)	17,858	17,858	
Other purchased services	10,000	(1,923)	8,077	8,077	
Supplies and materials	22,840	5,845	28,685	27,756	929
Total other support services - child study teams	3,017,691	(75,472)	2,942,219	2,941,290	929

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Improvement of instruction / other support services - instructional staff:					
Supervisors of instruction salaries	\$ 1,247,192	\$ 181,789	\$ 1,428,981	\$ 1,428,981	
Other professional staff salaries	363,678	(58,684)	304,994	288,304	\$ 16,690
Salaries secretarial	89,157	8,545	97,702	97,702	
Other purchased services	250	(208)	42	42	
Supplies and materials		9,799	9,799	9,799	
Total improvement of instruction / other support services - instruction staff	1,700,277	141,241	1,841,518	1,824,828	16,690
Educational media / library services:					
Salaries	403,155	(14,087)	389,068	389,068	
Supplies and materials	5,100	(3,123)	1,977	1,977	
Total educational media / library services	408,255	(17,210)	391,045	391,045	
Instructional staff training services:					
Professional / educational services	288,638	(220,299)	68,339	68,339	
Professional / technical services		72,242	72,242	72,242	
Other purchased services	11,300	(968)	10,332	9,447	885
Supplies and materials		9,029	9,029	9,029	
Total instructional staff training services	299,938	(139,996)	159,942	159,057	885
General administration:					
Salaries	950,028	29,664	979,692	979,692	
Legal services	115,000	65,206	180,206	179,321	885
Audit fees	34,000	2,875	36,875	36,875	
Professional service	1,000	(780)	220	220	
Communications/telephone	235,700	(5,887)	229,813	229,813	
BOE other purchased services	15,000	17,084	32,084	32,084	
Other purchased services	274,280	28,337	302,617	301,671	946
Supplies and materials	12,500	2,720	15,220	15,220	
Judgements against school district	10,000	(10,000)			
Other expenses	34,000	88,466	122,466	121,733	733
BOE membership dues and fees	37,000	248	37,248	37,248	
Total general administration	1,718,508	217,933	1,936,441	1,933,877	2,564
School administration:					
Salaries principals / assistant principals	1,522,784	(34,782)	1,488,002	1,488,002	
Salaries secretarial	1,147,084	(13,538)	1,133,546	1,133,546	
Unused vacation payments to terminated/retired staff - normal retirements		4,099	4,099	4,099	
Other purchased services	11,400	(2,789)	8,611	8,568	43
Supplies and materials	447,399	138,907	586,306	576,900	9,406
Other expenses	1,600	7,390	8,990	8,990	
Total school administration	3,130,267	99,287	3,229,554	3,220,105	9,449
Central services:					
Salaries	700,567	(211)	700,356	700,137	219
Purchased professional services	20,000	31,481	51,481	51,481	
Purchased technical services	21,000	11,086	32,086	32,086	
Miscellaneous purchased services	3,000	(932)	2,068	2,068	
Supplies and materials	16,000	(2,810)	13,190	13,081	109
Interest on lease purchase agreements	89,334	(979)	88,355	88,355	
Other expenses	2,200	(1,756)	444	444	
Total central services	852,101	35,879	887,980	887,652	328
Administrative information technology:					
Salaries	658,302	(17,233)	641,069	641,069	
Purchased technical services	276,858	(55,795)	221,063	219,039	2,024
Other purchased services	1,000	(1,000)			
Supplies and materials	55,000	1,385	56,385	56,385	
Total admin. information technology	991,160	(72,643)	918,517	916,493	2,024
Required maintenance:					
Cleaning, repair and maint. services	279,070	1,928	280,998	280,998	
General supplies	115,000	(18,373)	96,627	96,627	
Total required maintenance	394,070	(16,445)	377,625	377,625	

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CITY OF LONG BRANCH SCHOOL DISTRICT
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 General Fund
 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Plant operations:					
Salaries	\$ 2,794,197	\$ (20,289)	\$ 2,773,908	\$ 2,770,890	\$ 3,018
Salaries of non-instructional aides	806,095	(46,912)	759,183	754,764	4,419
Professional and technical services	133,100	61,381	194,481	170,743	23,738
Cleaning, repair and maint. services	244,424	91,249	335,673	322,165	13,508
Other purchased property services	225,800	43,248	269,048	268,034	1,014
Building rental	78,000	6,000	84,000	84,000	
Insurance	597,004	(5,213)	591,791	591,791	
Miscellaneous purchased services	3,500	(2,486)	1,014	1,014	
General supplies	398,000	(31,234)	366,766	362,451	4,315
Energy (heat)	245,200	(70,797)	174,403	174,403	
Energy (electricity)	1,127,000	(116,945)	1,010,055	1,010,055	
Other expenses	500	(173)	327	327	
Total plant operations	6,652,820	(92,171)	6,560,649	6,510,637	50,012
Care and upkeep of grounds:					
Salaries	402,526	(22,372)	380,154	376,819	3,335
Cleaning, repair and maint services	35,000	41,839	76,839	72,850	3,989
General supplies	50,000	(10,945)	39,055	39,055	
Total care and upkeep of grounds	487,526	8,522	496,048	488,724	7,324
Security:					
Salaries	183,016	10,249	193,265	190,536	2,729
Professional and technical services	30,000	(9,084)	20,916	20,916	
Cleaning, repair and maint services	10,000	(4,834)	5,166	5,166	
General supplies	10,000	7,577	17,577	17,577	
Total security	233,016	3,908	236,924	234,195	2,729
Student transportation services:					
Salaries for pupil transportation -					
Home and school - regular	357,569	(18,177)	339,392	339,392	
Home and school - special	129,552	(2,793)	126,759	125,949	810
Home and school - non-public	27,936		27,936	27,936	
Other than home and school	159,606	(63,631)	95,975	95,975	
Salaries of non-instructional aides	153,684	(26,432)	127,252	126,907	345
Management fee - ESC transportation	34,300	9,247	43,547	43,547	
Professional and technical services	22,316	4,153	26,469	26,469	
Cleaning, repair, and maint. services	95,000	2,527	97,527	89,995	7,532
Contracted services for pupils -					
Home and school - vendors	741,440	(489)	740,951	740,951	
Non home and school - vendors	114,850	5,901	120,751	120,751	
Regular - jointures	1,500	(1,500)			
Special education - vendors	135,450	10,710	146,160	146,160	
Special education students - ESCs	522,855	87,731	610,586	610,586	
Regular students - ESCs	196,733	(2,932)	193,801	193,801	
Aid-in-lieu	106,964		106,964	106,408	556
Other purchased services	575		575	575	
Supplies and materials- general	4,000	(1,540)	2,460	2,460	
Supplies and materials- transportation	115,000	(36,678)	78,322	48,908	29,414
Other expenses	9,014	1,329	10,343	9,225	1,118
Total student transportation services	2,928,344	(32,574)	2,895,770	2,855,995	39,775

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CITY OF LONG BRANCH SCHOOL DISTRICT
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 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Group insurance		\$ 1,129	\$ 1,129	\$ 1,129	
Social security contributions	\$ 1,255,000	199,670	1,454,670	1,436,240	\$ 18,430
P.E.R.S. Retirement contributions	1,519,500	(49,348)	1,470,152	1,470,152	
D.C.R.P. Retirement contributions		10,000	10,000	7,331	2,669
Workmen's compensation	819,000	(172)	818,828	818,828	
Health benefits	14,624,311	3,122,207	17,746,518	17,746,518	
Tuition reimbursement	100,000	(17,853)	82,147	82,147	
Other employee benefits	123,475	303,446	426,921	426,921	
Unused sick payments to terminated/retired staff - normal retirements	250,000	(208,245)	41,755	41,755	
Total unallocated benefits	18,691,286	3,360,834	22,052,120	22,031,021	21,099
Reimbursed TPAF Social Security contributions (non-budgeted)				2,912,077	(2,912,077)
On behalf TPAF pension contributions (non-budgeted)				6,670,431	(6,670,431)
Total Undistributed Expenditures	47,535,568	3,037,653	50,573,221	59,992,526	(9,419,305)
Total Expenditures - Current Expense	81,485,328	2,635,074	84,120,402	93,407,116	(9,286,714)
CAPITAL OUTLAY:					
Equipment:					
Athletic activities	7,500	7,418	14,918	14,918	
Undistributed expenditures:					
Administrative information techn.	25,000	19,402	44,402	43,908	494
Custodial services	5,000	10,913	15,913	15,913	
Care and upkeep of grounds		10,689	10,689	10,689	
Total equipment	37,500	48,422	85,922	85,428	494
Facilities acquisition and construction services:					
Architectural/engineering services		17,556	17,556	17,556	
Construction services	55,000	351,241	406,241	349,722	56,519
Lease purchase agreements - principal	2,230,000	(2,230,000)			
Total facilities acquisition and construction services	2,285,000	(1,861,203)	423,797	367,278	56,519
Total capital outlay	2,322,500	(1,812,781)	509,719	452,706	57,013
Contribution to Charter Schools	18,956	10,754	29,710	29,710	
Total expenditures	83,826,784	833,047	84,659,831	93,889,532	(9,229,701)
(Deficiency) excess of revenues (under) over expenditures	(3,052,711)	(833,047)	(3,885,758)	(2,136,480)	1,749,278
Other financing sources (uses):					
Transfers in:					
Special revenue fund	950,000	555,191	1,505,191	1,500,492	(4,699)
Transfer out:					
Special revenue fund	(309,856)		(309,856)	(309,856)	
Internal service fund		(700,000)	(700,000)	(700,000)	
Total other financing sources (uses):	640,144	(144,809)	495,335	490,636	(4,699)

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CITY OF LONG BRANCH SCHOOL DISTRICT
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 General Fund
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EXHIBIT C-1
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	Original Budget	Transfers	Final Budget	Actual	Variance Final to Actual
(Deficiency) excess of revenues and other financing sources (under) over expenditures and other financing uses before special item	\$ (2,412,567)	\$ (977,856)	\$ (3,390,423)	\$ (1,645,844)	1,744,579
Special item:					
Sale of school property	712,567		712,567	2,777,123	2,064,556
(Deficiency) excess of revenues and other financing sources (under) over expenditures and other financing uses including special item	(1,700,000)	(977,856)	(2,677,856)	1,131,279	3,809,135
Fund balances, July 1	2,988,793		2,988,793	2,988,793	
Fund balances, June 30	\$ 1,288,793	\$ (977,856)	\$ 310,937	\$ 4,120,072	\$ 3,809,135

Recapitulation of (deficiency) excess of revenues and other financing sources (uses) (under) over expneditures:

Adjustment for Prior Year Encumbrances	\$	(277,856)	\$	(277,856)	\$	(277,856)
Budgeted Fund Balance	\$	(1,700,000)	(700,000)	(2,400,000)	1,409,135	\$ 3,809,135
Total	\$	(1,700,000)	\$ (977,856)	\$ (2,677,856)	\$ 1,131,279	\$ 3,809,135

Recapitulation of fund balance:

Restricted for:					
Capital reserve				\$	1
Assigned to:					
Other purposes					95,586
Designated for subsequent year's expenditures					2,378,616
Designated for subsequent year's expenditures - SEMI					22,736
Unassigned					1,623,133
					4,120,072
Reconciliation to Governmental Funds Statements (GAAP):					
Last State Aid Payments not recognized on GAAP basis					(4,193,602)
Fund Balance (deficit) per Governmental Funds (GAAP)				\$	(73,530)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
REVENUES:						
Local sources:						
Local Tax levy	\$ 37,901,052		\$ 37,901,052			
Tuition						
Interest on investments	5,000		5,000			
Solar Renewable Energy Certificates	350,000		350,000			
Miscellaneous						
Total - local sources	38,256,052		38,256,052			
State sources:						
Categorical special education aid	2,795,051		2,795,051			
Equalization aid	36,768,086		36,768,086			
Categorical security aid	1,823,590		1,823,590			
Categorical transportation aid	627,703		627,703			
Extraordinary aid	200,000		200,000			
Under adequacy aid	76,031		76,031			
PARCC Readiness Aid	48,780		48,780			
Per Pupil Growth Aid	48,780		48,780			
Additional non-public transportation aid						
Homeless tuition aid						
On-behalf TPAF - (non-budgeted):						
Social security						
Pension contributions						
Total - state sources	42,388,021		42,388,021			
Federal sources:						
Impact aid	14,352		14,352			
Medicaid assistance	115,648		115,648			
Total - federal sources	130,000		130,000			
Total revenues	80,774,073		80,774,073			

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
REVENUES:						
Local sources:						
Local Tax levy	\$ 37,901,052		\$ 37,901,052	\$ 37,901,052		\$ 37,901,052
Tuition				155,901		155,901
Interest on investments	5,000		5,000	13,772		13,772
Solar Renewable Energy Certificates	350,000		350,000	795,379		795,379
Miscellaneous				367,835		367,835
Total - local sources	38,256,052		38,256,052	39,233,939		39,233,939
State sources:						
Categorical special education aid	2,795,051		2,795,051	2,795,051		2,795,051
Equalization aid	36,768,086		36,768,086	36,768,086		36,768,086
Categorical security aid	1,823,590		1,823,590	1,823,590		1,823,590
Categorical transportation aid	627,703		627,703	627,703		627,703
Extraordinary aid	200,000		200,000	371,493		371,493
Under adequacy aid	76,031		76,031	76,031		76,031
PARCC Readiness Aid	48,780		48,780	48,780		48,780
Per Pupil Growth Aid	48,780		48,780	48,780		48,780
Additional non-public transportation aid				20,065		20,065
Homeless tuition aid				32,538		32,538
On-behalf TPAF - (non-budgeted):						
Social security				2,912,077		2,912,077
Pension contributions				6,670,431		6,670,431
Total - state sources	42,388,021		42,388,021	52,194,625		52,194,625
Federal sources:						
Impact aid	14,352		14,352	28,451		28,451
Medicaid assistance	115,648		115,648	296,037		296,037
Total - federal sources	130,000		130,000	324,488		324,488
Total revenues	80,774,073		80,774,073	91,753,052		91,753,052

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
EXPENDITURES:						
CURRENT EXPENSE:						
Regular programs - instruction						
Salaries of teachers:						
Preschool	\$ 253,324		\$ 253,324	\$ (65,165)		\$ (65,165)
Kindergarten	20,000	\$ 1,490,025	1,510,025	(12,747)	\$ (171,153)	(183,900)
Grades 1-5	100,000	8,809,878	8,909,878	147,594	(258,210)	(110,616)
Grades 6-8	112,250	5,518,955	5,631,205	(33,808)	(215,085)	(248,893)
Grades 9-12	90,000	5,609,388	5,699,388	22,625	63,248	85,873
Regular programs - home instruction:						
Salaries of teachers	60,000		60,000	(6,920)		(6,920)
Purchased prof. - educ. services	18,000		18,000	(10,266)		(10,266)
Regular programs - undistributed instruction:						
Other salaries instruction	360,960	631,960	992,920	(126,556)	(86,686)	(213,242)
Purchased prof. - educ. services	175,000	252,238	427,238	169,871	(82,715)	87,156
Purchased technical services		101,430	101,430		(10,517)	(10,517)
Other purchased services		1,200	1,200		(750)	(750)
General supplies	316,186	772,728	1,088,914	103,510	(238,073)	(134,563)
Textbooks		43,000	43,000		(11,385)	(11,385)
Other objects		25,500	25,500		(16,868)	(16,868)
Total regular programs - instruction	1,505,720	23,256,302	24,762,022	188,138	(1,028,194)	(840,056)
Cognitive - mild:						
Salaries of teachers		246,868	246,868		(111,956)	(111,956)
Other salaries for instruction		35,250	35,250			
General supplies		2,000	2,000		(1,616)	(1,616)
Other objects		900	900		(130)	(130)
Total cognitive - mild		285,018	285,018		(113,702)	(113,702)
Cognitive - moderate:						
Salaries of teachers					57,800	57,800
Other salaries for instruction					21,924	21,924
Total cognitive - moderate					79,724	79,724
Learning and/or language disabilities:						
Salaries of teachers		1,473,955	1,473,955		(111,632)	(111,632)
Other salaries for instruction		587,196	587,196		128,823	128,823
General supplies		7,900	7,900		(5,311)	(5,311)
Other objects		900	900		(900)	(900)
Total learning and/or lang. disabilities		2,069,951	2,069,951		10,980	10,980
Behavioral disabilities:						
Salaries of teachers		794,689	794,689		(55,477)	(55,477)
Other salaries for instruction		291,937	291,937		94,095	94,095
General supplies		15,000	15,000		(3,260)	(3,260)
Textbooks		4,370	4,370		(4,370)	(4,370)
Other objects		12,725	12,725		(3,068)	(3,068)
Total behavioral disabilities		1,118,721	1,118,721		27,920	27,920

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
EXPENDITURES:						
CURRENT EXPENSE:						
Regular programs - instruction						
Salaries of teachers:						
Preschool	\$ 188,159		\$ 188,159	\$ 188,159		\$ 188,159
Kindergarten	7,253	\$ 1,318,872	1,326,125	7,253	\$ 1,309,737	1,316,990
Grades 1-5	247,594	8,551,668	8,799,262	247,594	8,547,199	8,794,793
Grades 6-8	78,442	5,303,870	5,382,312	78,442	5,294,030	5,372,472
Grades 9-12	112,625	5,672,636	5,785,261	112,625	5,644,546	5,757,171
Regular programs - home instruction:						
Salaries of teachers	53,080		53,080	53,080		53,080
Purchased prof. - educ. services	7,734		7,734	7,734		7,734
Regular programs - undistributed instruction:						
Other salaries instruction	234,404	545,274	779,678	233,562	544,257	777,819
Purchased prof. - educ. services	344,871	169,523	514,394	344,871	169,523	514,394
Purchased technical services		90,913	90,913		90,913	90,913
Other purchased services		450	450		450	450
General supplies	419,696	534,655	954,351	418,062	532,349	950,411
Textbooks		31,615	31,615		31,615	31,615
Other objects		8,632	8,632		8,570	8,570
Total regular programs - instruction	1,693,858	22,228,108	23,921,966	1,691,382	22,173,189	23,864,571
Cognitive - mild:						
Salaries of teachers		134,912	134,912		134,912	134,912
Other salaries for instruction		35,250	35,250		35,250	35,250
General supplies		384	384		384	384
Other objects		770	770		671	671
Total cognitive - mild		171,316	171,316		171,217	171,217
Cognitive - moderate:						
Salaries of teachers		57,800	57,800		57,800	57,800
Other salaries for instruction		21,924	21,924		21,924	21,924
Total cognitive - moderate		79,724	79,724		79,724	79,724
Learning and/or language disabilities:						
Salaries of teachers		1,362,323	1,362,323		1,352,173	1,352,173
Other salaries for instruction		716,019	716,019		715,223	715,223
General supplies		2,589	2,589		2,557	2,557
Other objects						
Total learning and/or lang. disabilities		2,080,931	2,080,931		2,069,953	2,069,953
Behavioral disabilities:						
Salaries of teachers		739,212	739,212		738,890	738,890
Other salaries for instruction		386,032	386,032		386,032	386,032
General supplies		11,740	11,740		11,480	11,480
Textbooks						
Other objects		9,657	9,657		9,507	9,507
Total behavioral disabilities		1,146,641	1,146,641		1,145,909	1,145,909

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Multiple disabilities:						
Salaries of teachers		\$ 120,626	\$ 120,626		\$ (250)	\$ (250)
Other salaries for instruction		25,704	25,704			
Total multiple disabilities		146,330	146,330		(250)	(250)
Resource room/resource center:						
Salaries of teachers		1,309,093	1,309,093		35,323	35,323
Other salaries instruction		256,371	256,371		(23,657)	(23,657)
General supplies		5,500	5,500		(3,682)	(3,682)
Textbooks						
Total resource room/resource center		1,570,964	1,570,964		7,984	7,984
Autism:						
Salaries of teachers		222,618	222,618		(20,406)	(20,406)
Other salaries for instruction		154,014	154,014		(120,474)	(120,474)
General supplies		3,000	3,000		(3,000)	(3,000)
Other objects		900	900		(40)	(40)
Total autism		380,532	380,532		(143,920)	(143,920)
Preschool disabilities - full time:						
Salaries of teachers	\$ 232,832		232,832	\$ 144,149		144,149
Other salaries for instruction	40,068		40,068	65,339		65,339
Supplies and materials	1,200		1,200	(1,200)		(1,200)
Total preschool disabilities - full time	274,100		274,100	208,288		208,288
Home instruction:						
Salaries of teachers	20,000		20,000	(20,000)		(20,000)
Purchased prof. - educ. services	15,000		15,000	(3,596)		(3,596)
Total home instruction	35,000		35,000	(23,596)		(23,596)
Total special education - instruction	309,100	5,571,516	5,880,616	184,692	(131,264)	53,428
Bilingual education:						
Salaries of teachers		1,272,797	1,272,797	6,700	93,488	100,188
Other salaries for instruction		51,189	51,189			
General supplies	1,250	3,300	4,550	33,306	(1,673)	31,633
Total bilingual education	1,250	1,327,286	1,328,536	40,006	91,815	131,821

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Multiple disabilities:						
Salaries of teachers		\$ 120,376	\$ 120,376	\$ 120,376		\$ 120,376
Other salaries for instruction		25,704	25,704	25,704		25,704
Total multiple disabilities		146,080	146,080	146,080		146,080
Resource room/resource center:						
Salaries of teachers		1,344,416	1,344,416	1,333,372		1,333,372
Other salaries instruction		232,714	232,714	232,714		232,714
General supplies		1,818	1,818	1,818		1,818
Textbooks						
Total resource room/resource center		1,578,948	1,578,948	1,567,904		1,567,904
Autism:						
Salaries of teachers		202,212	202,212	202,212		202,212
Other salaries for instruction		33,540	33,540	33,540		33,540
General supplies						
Other objects		860	860	760		760
Total autism		236,612	236,612	236,512		236,512
Preschool disabilities - full time:						
Salaries of teachers	\$ 376,981		376,981	\$ 376,981		376,981
Other salaries for instruction	105,407		105,407	104,857		104,857
Supplies and materials						
Total preschool disabilities - full time	482,388		482,388	481,838		481,838
Home instruction:						
Salaries of teachers						
Purchased prof. - educ. services	11,404		11,404	10,581		10,581
Total home instruction	11,404		11,404	10,581		10,581
Total special education - instruction	493,792	5,440,252	5,934,044	492,419	5,417,299	5,909,718
Bilingual education:						
Salaries of teachers	6,700	1,366,285	1,372,985	6,700	1,366,285	1,372,985
Other salaries for instruction		51,189	51,189		48,420	48,420
General supplies	34,556	1,627	36,183	34,556	1,627	36,183
Total bilingual education	41,256	1,419,101	1,460,357	41,256	1,416,332	1,457,588

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Cocurricular activities:						
Salaries	\$ 2,000	\$ 270,803	\$ 272,803	\$ (2,000)	\$ 74,275	\$ 72,275
Other purchased services					5,246	5,246
Supplies and materials		23,950	23,950		(5,698)	(5,698)
Other objects	3,500	20,000	23,500	944	11,772	12,716
Total cocurricular activities	5,500	314,753	320,253	(1,056)	85,595	84,539
Athletics activities:						
Salaries		824,056	824,056		(27,164)	(27,164)
Other purchased services		72,800	72,800		(18,331)	(18,331)
Supplies and materials		78,000	78,000		35,915	35,915
Other objects		21,700	21,700		5,440	5,440
Athletic fund subsidy	27,000		27,000	2,700		2,700
Total athletics activities	27,000	996,556	1,023,556	2,700	(4,140)	(1,440)
Before/after school program - instruction:						
Salaries of teachers					25,381	25,381
Salaries of teacher tutors					(6,744)	(6,744)
Supplies and materials		7,800	7,800			
Total before/after school program - instruction		7,800	7,800		18,637	18,637
Before/after school program - support serv.:						
Other objects				4,135		4,135
Total before/after school program - support serv.				4,135		4,135
Total before/after school program		7,800	7,800	4,135	18,637	22,772
Alternative education program - instruction:						
General supplies		17,231	17,231		742	742
Textbooks		3,000	3,000		(3,000)	(3,000)
Other objects		7,300	7,300		(1,029)	(1,029)
Total alternative education prgm - instr.		27,531	27,531		(3,287)	(3,287)
Alternative education program - support services:						
Other purchased services		1,300	1,300		2,943	2,943
Supplies and materials		2,700	2,700		(1,221)	(1,221)
Total alt. education prgm - support serv.		4,000	4,000		1,722	1,722
Total alternative education program		31,531	31,531		(1,565)	(1,565)
Summer school - instruction:						
Salaries of teachers	275,604	123,961	399,565	1,757	1,097	2,854
Other salaries for instruction	48,631	2,993	51,624	16,760	(94)	16,666
General supplies	30,000		30,000	6,683		6,683
Other objects	8,000		8,000	3,415		3,415
Total summer school - instruction	362,235	126,954	489,189	28,615	1,003	29,618
Summer school - support services:						
Salaries	38,703	52,554	91,257	(24,270)	(18,217)	(42,487)
Total summer school - support services	38,703	52,554	91,257	(24,270)	(18,217)	(42,487)
Total summer school	400,938	179,508	580,446	4,345	(17,214)	(12,869)
Other instructional programs:						
Salaries	15,000		15,000	1,885		1,885
Total other instructional programs	15,000		15,000	1,885		1,885
Community services programs/operations:						
Salaries				154,418		154,418
Supplies and materials				4,488		4,488
Total community services programs/operations				158,906		158,906
Total - instruction	2,264,508	31,685,252	33,949,760	583,751	(986,330)	(402,579)

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1a
PAGE 8 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Cocurricular activities:						
Salaries		\$ 345,078	\$ 345,078	\$ 338,478		\$ 338,478
Other purchased services		5,246	5,246	5,246		5,246
Supplies and materials		18,252	18,252	17,070		17,070
Other objects	\$ 4,444	31,772	36,216	\$ 4,444	30,566	35,010
Total cocurricular activities	4,444	400,348	404,792	4,444	391,360	395,804
Athletics activities:						
Salaries		796,892	796,892	796,892		796,892
Other purchased services		54,469	54,469	53,251		53,251
Supplies and materials		113,915	113,915	92,238		92,238
Other objects		27,140	27,140	27,060		27,060
Athletic fund subsidy	29,700		29,700	29,700		29,700
Total athletics activities	29,700	992,416	1,022,116	29,700	969,441	999,141
Before/after school program:						
Salaries of teachers						
Salaries of teacher tutors		25,381	25,381	14,618		14,618
Supplies and materials		1,056	1,056	220		220
Total before/after school program		26,437	26,437		14,838	14,838
Before/after school program:						
Other objects	4,135		4,135	3,433		3,433
Total before/after school program	4,135		4,135	3,433		3,433
Total before/after school program	4,135	26,437	30,572	3,433	14,838	18,271
Alternative education program - instruction:						
General supplies		17,973	17,973	17,413		17,413
Textbooks						
Other objects		6,271	6,271	4,078		4,078
Total alternative education prgm - instr.		24,244	24,244		21,491	21,491
Alternative education program support services:						
Other purchased services		4,243	4,243	3,908		3,908
General supplies		1,479	1,479	890		890
Total alt. education prgm - support serv.		5,722	5,722		4,798	4,798
Total alternative education program		29,966	29,966		26,289	26,289
Summer school - instruction:						
Salaries of teachers	277,361	125,058	402,419	277,361	125,058	402,419
Other salaries for instruction	65,391	2,899	68,290	65,391	2,899	68,290
General supplies	36,683		36,683	36,683		36,683
Other objects	11,415		11,415	11,255		11,255
Total summer school - instruction	390,850	127,957	518,807	390,690	127,957	518,647
Summer school - support services:						
Salaries	14,433	34,337	48,770	14,433	34,337	48,770
Total summer school - support services	14,433	34,337	48,770	14,433	34,337	48,770
Total summer school	405,283	162,294	567,577	405,123	162,294	567,417
Other instructional programs:						
Salaries	16,885		16,885	16,885		16,885
Total other instructional programs	16,885		16,885	16,885		16,885
Community services programs/operations:						
Salaries	154,418		154,418	154,418		154,418
Supplies and materials	4,488		4,488	4,488		4,488
Total community services programs/operation	158,906		158,906	158,906		158,906
Total - instruction	2,848,259	30,698,922	33,547,181	2,843,548	30,571,042	33,414,590

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2016

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EXHIBIT C-1a
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	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Support services:						
instruction - tuition:						
LEA's in state - regular	\$ 36,008		\$ 36,008	\$ 4,246		\$ 4,246
LEAs in state - special	272,513		272,513	(63,195)		(63,195)
Vocational school - regular	282,080		282,080	5,937		5,937
Vocational school - special	31,200		31,200	(16,625)		(16,625)
Private schools - disabled in state	1,730,622		1,730,622	(80,997)		(80,997)
Private schools - disabled o/s state	214,103		214,103	(8,889)		(8,889)
State facilities	29,275		29,275			
Other				40,973		40,973
Total instruction - tuition	2,595,801		2,595,801	(118,550)		(118,550)
Attendance and social work services:						
Salaries	66,733	\$ 544,302	611,035	(66,733)	\$ (4,791)	(71,524)
Professional / technical services	2,500		2,500			
Total attendance and social work services	69,233	544,302	613,535	(66,733)	(4,791)	(71,524)
Health services:						
Salaries	202,556	560,801	763,357	(44,244)	13,839	(30,405)
Professional / technical services	72,690		72,690	74,424		74,424
Other purchased services	1,000		1,000	352		352
Supplies and materials	41,665		41,665	(1,121)		(1,121)
Other objects	7,965		7,965	(3,730)		(3,730)
Total health services	325,876	560,801	886,677	25,681	13,839	39,520
Other supp. serv. - students - rel. serv.:						
Professional services	242,607		242,607	(64,037)		(64,037)
General supplies	1,800		1,800	(378)		(378)
Total other support. services - students - related services	244,407		244,407	(64,415)		(64,415)
Other supp. serv. - students - extra. serv.:						
Salaries	248,439		248,439	(866)		(866)
Professional educational services	284,552		284,552	(27,198)		(27,198)
Total other support. services - students - extra. services	532,991		532,991	(28,064)		(28,064)
Other support services - guidance services						
Salaries of professional staff		983,528	983,528	6,863	(111,121)	(104,258)
Salaries secretarial and clerical		94,161	94,161		(165)	(165)
Professional / educational services		40,947	40,947		(33,622)	(33,622)
Other purchased prof. and tech. services		28,800	28,800			
Supplies and materials		5,800	5,800		(2,362)	(2,362)
Other objects		3,662	3,662			
Total other support services - guidance services		1,156,898	1,156,898	6,863	(147,270)	(140,407)
Other support services - child study teams						
Salaries of professional staff	2,612,798		2,612,798	(45,088)		(45,088)
Salaries secretarial and clerical	299,053		299,053	(68,443)		(68,443)
Professional / educational services	55,000		55,000	34,279		34,279
Professional / technical services	18,000		18,000	(142)		(142)
Other purchased services	10,000		10,000	(1,923)		(1,923)
Supplies and materials	22,840		22,840	5,845		5,845
Total other support services - child study teams	3,017,691		3,017,691	(75,472)		(75,472)

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Support services:						
instruction - tuition:						
LEA's in state - regular	\$ 40,254		\$ 40,254	\$ 40,254		\$ 40,254
LEAs in state - special	209,318		209,318	209,318		209,318
Vocational school - regular	288,017		288,017	288,017		288,017
Vocational school - special	14,575		14,575	14,575		14,575
Private schools - disabled in state	1,649,625		1,649,625	1,649,625		1,649,625
Private schools - disabled o/s state	205,214		205,214	205,214		205,214
State facilities	29,275		29,275	29,275		29,275
Other	40,973		40,973	40,973		40,973
Total instruction - tuition	2,477,251		2,477,251	2,477,251		2,477,251
Attendance and social work services:						
Salaries		\$ 539,511	539,511		\$ 539,511	539,511
Professional / technical services	2,500		2,500	2,500		2,500
Total attendance and social work services	2,500	539,511	542,011	2,500	539,511	542,011
Health services:						
Salaries	158,312	574,640	732,952	148,929	574,640	723,569
Professional / technical services	147,114		147,114	147,114		147,114
Other purchased services	1,352		1,352	1,352		1,352
Supplies and materials	40,544		40,544	40,544		40,544
Other objects	4,235		4,235	4,235		4,235
Total health services	351,557	574,640	926,197	342,174	574,640	916,814
Other supp. serv. - students - rel. serv.:						
Professional services	178,570		178,570	178,570		178,570
General supplies	1,422		1,422	1,422		1,422
Total other support. services - students - related services	179,992		179,992	179,992		179,992
Other supp. serv. - students - extra. serv.:						
Salaries	247,573		247,573	247,573		247,573
Professional educational services	257,354		257,354	257,354		257,354
Total other support. services - students - extra. services	504,927		504,927	504,927		504,927
Other support services - guidance services						
Salaries of professional staff	6,863	872,407	879,270	6,863	872,407	879,270
Salaries secretarial and clerical		93,996	93,996		93,996	93,996
Professional / educational services		7,325	7,325		7,325	7,325
Other purchased prof. and tech. services		28,800	28,800		28,800	28,800
Supplies and materials		3,438	3,438		3,438	3,438
Other objects		3,662	3,662		3,650	3,650
Total other support services - guidance services	6,863	1,009,628	1,016,491	6,863	1,009,616	1,016,479
Other support services - child study teams						
Salaries of professional staff	2,567,710		2,567,710	2,567,710		2,567,710
Salaries secretarial and clerical	230,610		230,610	230,610		230,610
Professional / educational services	89,279		89,279	89,279		89,279
Professional / technical services	17,858		17,858	17,858		17,858
Other purchased services	8,077		8,077	8,077		8,077
Supplies and materials	28,685		28,685	27,756		27,756
Total other support services - child study teams	2,942,219		2,942,219	2,941,290		2,941,290

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2016

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	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Improvement of instruction / other support services-instructional staff:						
Supervisors of instruction salaries	\$ 1,197,192	\$ 50,000	\$ 1,247,192	\$ 177,289	\$ 4,500	\$ 181,789
Other professional staff salaries	37,188	326,490	363,678	(16,788)	(41,896)	(58,684)
Salaries secretarial and clerical	89,157		89,157	8,545		8,545
Other purchased services	250		250	(208)		(208)
Supplies and materials				9,799		9,799
Total improvement of instruction / other support services - instruction staff	1,323,787	376,490	1,700,277	178,637	(37,396)	141,241
Educational media / library services:						
Salaries		403,155	403,155		(14,087)	(14,087)
Supplies and materials		5,100	5,100		(3,123)	(3,123)
Total educational media / library services		408,255	408,255		(17,210)	(17,210)
Instructional staff training services:						
Professional / educational services	288,638		288,638	(220,299)		(220,299)
Professional / technical services				72,242		72,242
Other purchased services	1,000	10,300	11,300	(492)	(476)	(968)
Supplies and materials				9,029		9,029
Total instructional staff training services	289,638	10,300	299,938	(139,520)	(476)	(139,996)
General administration:						
Salaries	950,028		950,028	29,664		29,664
Legal services	115,000		115,000	65,206		65,206
Audit fees	34,000		34,000	2,875		2,875
Other professional services	1,000		1,000	(780)		(780)
Communications/telephone	235,700		235,700	(5,887)		(5,887)
BOE other purchased services	15,000		15,000	17,084		17,084
Other purchased services	274,280		274,280	28,337		28,337
Supplies and materials	12,500		12,500	2,720		2,720
Judgements against school district	10,000		10,000	(10,000)		(10,000)
Other objects	34,000		34,000	88,466		88,466
BOE membership dues and fees	37,000		37,000	248		248
Total general administration	1,718,508		1,718,508	217,933		217,933
School administration:						
Salaries principals / assistant principals		1,522,784	1,522,784		(34,782)	(34,782)
Salaries secretarial and clerical	49,105	1,097,979	1,147,084	(11,229)	(2,309)	(13,538)
Unused vacation payments to terminated/retired staff - normal retirements					4,099	4,099
Other purchased services	100	11,300	11,400	100	(2,889)	(2,789)
Supplies and materials	341,099	106,300	447,399	158,474	(19,567)	138,907
Other objects	500	1,100	1,600	(454)	7,844	7,390
Total school administration	390,804	2,739,463	3,130,267	146,891	(47,604)	99,287
Central services:						
Salaries	700,567		700,567	(211)		(211)
Purchased professional services	20,000		20,000	31,481		31,481
Purchased technical services	21,000		21,000	11,086		11,086
Miscellaneous purchased services	3,000		3,000	(932)		(932)
Supplies and materials	16,000		16,000	(2,810)		(2,810)
Interest on lease purchase agreements	89,334		89,334	(979)		(979)
Other objects	2,200		2,200	(1,756)		(1,756)
Total central services	852,101		852,101	35,879		35,879
Administrative information technology:						
Salaries	658,302		658,302	(17,233)		(17,233)
Purchased technical services	276,858		276,858	(55,795)		(55,795)
Other purchased services	1,000		1,000	(1,000)		(1,000)
Supplies and materials	55,000		55,000	1,385		1,385
Total admin. information technology	991,160		991,160	(72,643)		(72,643)
Required maintenance school facilities:						
Cleaning, repair and maint. services	279,070		279,070	1,928		1,928
General supplies	115,000		115,000	(18,373)		(18,373)
Total required maintenance school facilities	394,070		394,070	(16,445)		(16,445)

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CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

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	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Improvement of instruction / other support services-instructional staff:						
Supervisors of instruction salaries	\$ 1,374,481	\$ 54,500	\$ 1,428,981	\$ 1,374,481	\$ 54,500	\$ 1,428,981
Other professional staff salaries	20,400	284,594	304,994	20,400	267,904	288,304
Salaries secretarial and clerical	97,702		97,702	97,702		97,702
Other purchased services	42		42	42		42
Supplies and materials	9,799		9,799	9,799		9,799
Total improvement of instruction / other support services - instruction staff	1,502,424	339,094	1,841,518	1,502,424	322,404	1,824,828
Educational media / library services:						
Salaries		389,068	389,068		389,068	389,068
Supplies and materials		1,977	1,977		1,977	1,977
Total educational media / library services		391,045	391,045		391,045	391,045
Instructional staff training services:						
Professional / educational services	68,339		68,339	68,339		68,339
Professional / technical services	72,242		72,242	72,242		72,242
Other purchased services	508	9,824	10,332	508	8,939	9,447
Supplies and materials	9,029		9,029	9,029		9,029
Total instructional staff training services	150,118	9,824	159,942	150,118	8,939	159,057
General administration:						
Salaries	979,692		979,692	979,692		979,692
Legal services	180,206		180,206	179,321		179,321
Audit fees	36,875		36,875	36,875		36,875
Other professional services	220		220	220		220
Communications/telephone	229,813		229,813	229,813		229,813
BOE other purchased services	32,084		32,084	32,084		32,084
Other purchased services	302,617		302,617	301,671		301,671
Supplies and materials	15,220		15,220	15,220		15,220
Judgements against school district						
Other objects	122,466		122,466	121,733		121,733
BOE membership dues and fees	37,248		37,248	37,248		37,248
Total general administration	1,936,441		1,936,441	1,933,877		1,933,877
School administration:						
Salaries principals / assistant principals		1,488,002	1,488,002		1,488,002	1,488,002
Salaries secretarial and clerical	37,876	1,095,670	1,133,546	37,876	1,095,670	1,133,546
Unused vacation payments to terminated/retired staff - normal retirements		4,099	4,099		4,099	4,099
Other purchased services	200	8,411	8,611	200	8,368	8,568
Supplies and materials	499,573	86,733	586,306	499,573	77,327	576,900
Other objects	46	8,944	8,990	46	8,944	8,990
Total school administration	537,695	2,691,859	3,229,554	537,695	2,682,410	3,220,105
Central services:						
Salaries	700,356		700,356	700,137		700,137
Purchased professional services	51,481		51,481	51,481		51,481
Purchased technical services	32,086		32,086	32,086		32,086
Miscellaneous purchased services	2,068		2,068	2,068		2,068
Supplies and materials	13,190		13,190	13,081		13,081
Interest on lease purchase agreements	88,355		88,355	88,355		88,355
Other objects	444		444	444		444
Total central services	887,980		887,980	887,652		887,652
Administrative information technology:						
Salaries	641,069		641,069	641,069		641,069
Purchased technical services	221,063		221,063	219,039		219,039
Other purchased services						
Supplies and materials	56,385		56,385	56,385		56,385
Total admin. information technology	918,517		918,517	916,493		916,493
Required maintenance school facilities:						
Cleaning, repair and maint. services	280,998		280,998	280,998		280,998
General supplies	96,627		96,627	96,627		96,627
Total required maintenance school facilities	377,625		377,625	377,625		377,625

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
for the Fiscal Year ended June 30, 2016

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	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Plant operations:						
Salaries	\$ 2,794,197		\$ 2,794,197	\$ (20,289)		\$ (20,289)
Salaries of non-instructional aides		\$ 806,095	806,095		\$ (46,912)	(46,912)
Professional and technical services	133,100		133,100	61,381		61,381
Cleaning, repair and maint. services	244,424		244,424	91,249		91,249
Other purchased property services	225,800		225,800	43,248		43,248
Building rental	78,000		78,000	6,000		6,000
Insurance	597,004		597,004	(5,213)		(5,213)
Miscellaneous purchased services	3,500		3,500	(2,486)		(2,486)
General supplies	398,000		398,000	(31,234)		(31,234)
Energy (heat)	245,200		245,200	(70,797)		(70,797)
Energy (electricity)	1,127,000		1,127,000	(116,945)		(116,945)
Other objects	500		500	(173)		(173)
Total plant operations	5,846,725	806,095	6,652,820	(45,259)	(46,912)	(92,171)
Care and upkeep of grounds:						
Salaries	402,526		402,526	(22,372)		(22,372)
Cleaning, repair and maint services	35,000		35,000	41,839		41,839
General supplies	50,000		50,000	(10,945)		(10,945)
Total care and upkeep of grounds	487,526		487,526	8,522		8,522
Security:						
Salaries	183,016		183,016	10,249		10,249
Professional and technical services	30,000		30,000	(9,084)		(9,084)
Cleaning, repair and maint services	10,000		10,000	(4,834)		(4,834)
General supplies	10,000		10,000	7,577		7,577
Total security	233,016		233,016	3,908		3,908
Student transportation services:						
Salaries for pupil transportation -						
Home and school - regular	357,569		357,569	(18,177)		(18,177)
Home and school - special	129,552		129,552	(2,793)		(2,793)
Home and school - non-public	27,936		27,936			
Other than home and school	159,606		159,606	(63,631)		(63,631)
Salaries of non-instructional aides	153,684		153,684	(26,432)		(26,432)
Management fee - ESC transportation	34,300		34,300	9,247		9,247
Professional and technical services	22,316		22,316	4,153		4,153
Cleaning, repair, and maint. services	95,000		95,000	2,527		2,527
Contracted services for pupils -						
Home and school - vendors	741,440		741,440	(489)		(489)
Non home and school - vendors	7,850	107,000	114,850	(4,850)	10,751	5,901
Regular - jointures	1,500		1,500	(1,500)		(1,500)
Special education - vendors	135,450		135,450	10,710		10,710
Special education students - ESCs	522,855		522,855	87,731		87,731
Regular students - ESCs	196,733		196,733	(2,932)		(2,932)
Aid-in-lieu	106,964		106,964			
Other purchased services	575		575			
Supplies and materials - general	4,000		4,000	(1,540)		(1,540)
Supplies and materials - transportation	115,000		115,000	(36,678)		(36,678)
Other objects	9,014		9,014	1,329		1,329
Total student transportation services	2,821,344	107,000	2,928,344	(43,325)	10,751	(32,574)
Unallocated benefits:						
Group insurance				1,129		1,129
Social security contributions	1,255,000		1,255,000	(33,044)	232,714	199,670
P.E.R.S. retirement contributions	1,519,500		1,519,500	(49,348)		(49,348)
D.C.R.P. retirement contributions				10,000		10,000
Workmen's compensation	819,000		819,000	(152,105)	151,933	(172)
Health benefits	3,928,317	10,695,994	14,624,311	2,197,824	924,383	3,122,207
Tuition reimbursement	100,000		100,000	(17,853)		(17,853)
Other employee benefits	123,475		123,475	303,446		303,446
Unused sick payments to terminated/retired staff - normal retirements	250,000		250,000	(208,245)		(208,245)
Total unallocated benefits	7,995,292	10,695,994	18,691,286	2,051,804	1,309,030	3,360,834

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CITY OF LONG BRANCH SCHOOL DISTRICT
Combining Budgetary Comparison Schedule
General Fund
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EXHIBIT C-1a
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	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Plant operations:						
Salaries	\$ 2,773,908		\$ 2,773,908	\$ 2,770,890		\$ 2,770,890
Salaries of non-instructional aides		\$ 759,183	759,183		\$ 754,764	754,764
Professional and technical services	194,481		194,481	170,743		170,743
Cleaning, repair and maint. services	335,673		335,673	322,165		322,165
Other purchased property services	269,048		269,048	268,034		268,034
Building rental	84,000		84,000	84,000		84,000
Insurance	591,791		591,791	591,791		591,791
Miscellaneous purchased services	1,014		1,014	1,014		1,014
General supplies	366,766		366,766	362,451		362,451
Energy (heat)	174,403		174,403	174,403		174,403
Energy (electricity)	1,010,055		1,010,055	1,010,055		1,010,055
Other objects	327		327	327		327
Total plant operations	5,801,466	759,183	6,560,649	5,755,873	754,764	6,510,637
Care and upkeep of grounds:						
Salaries	380,154		380,154	376,819		376,819
Cleaning, repair and maint services	76,839		76,839	72,850		72,850
General supplies	39,055		39,055	39,055		39,055
Total care and upkeep of grounds	496,048		496,048	488,724		488,724
Security:						
Salaries	193,265		193,265	190,536		190,536
Professional and technical services	20,916		20,916	20,916		20,916
Cleaning, repair and maint services	5,166		5,166	5,166		5,166
General supplies	17,577		17,577	17,577		17,577
Total security	236,924		236,924	234,195		234,195
Student transportation services:						
Salaries for pupil transportation -						
Home and school - regular	339,392		339,392	339,392		339,392
Home and school - special	126,759		126,759	125,949		125,949
Home and school - non-public	27,936		27,936	27,936		27,936
Other than home and school	95,975		95,975	95,975		95,975
Salaries of non-instructional aides	127,252		127,252	126,907		126,907
Management fee - ESC transportation	43,547		43,547	43,547		43,547
Professional and technical services	26,469		26,469	26,469		26,469
Cleaning, repair, and maint. services	97,527		97,527	89,995		89,995
Contracted services for pupils -						
Home and school - vendors	740,951		740,951	740,951		740,951
Non home and school - vendors	3,000	117,751	120,751	3,000	117,751	120,751
Regular - jointures						
Special education - vendors	146,160		146,160	146,160		146,160
Special education students - ESCs	610,586		610,586	610,586		610,586
Regular students - ESCs	193,801		193,801	193,801		193,801
Aid-in-lieu	106,964		106,964	106,408		106,408
Other purchased services	575		575	575		575
Supplies and materials - general	2,460		2,460	2,460		2,460
Supplies and materials - transportation	78,322		78,322	48,908		48,908
Other objects	10,343		10,343	9,225		9,225
Total student transportation services	2,778,019	117,751	2,895,770	2,738,244	117,751	2,855,995
Unallocated benefits:						
Group insurance	1,129		1,129	1,129		1,129
Social security contributions	1,221,956	232,714	1,454,670	1,204,232	232,008	1,436,240
P.E.R.S. retirement contributions	1,470,152		1,470,152	1,470,152		1,470,152
D.C.R.P. retirement contributions	10,000		10,000	7,331		7,331
Workmen's compensation	666,895	151,933	818,828	666,895	151,933	818,828
Health benefits	6,126,141	11,620,377	17,746,518	6,126,141	11,620,377	17,746,518
Tuition reimbursement	82,147		82,147	82,147		82,147
Other employee benefits	426,921		426,921	426,921		426,921
Unused sick payments to terminated/retired staff - normal retirements	41,755		41,755	41,755		41,755
Total unallocated benefits	10,047,096	12,005,024	22,052,120	10,026,703	12,004,318	22,031,021

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT C-1a
 PAGE 15 OF 16

	Original Budget			Budget Transfer		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Reimbursed TPAF Social Security contributions (non-budgeted)						
On behalf TPAF pension contributions (non-budgeted)						
Total Support Services	\$ 30,129,970	\$ 17,405,598	\$ 47,535,568	\$ 2,005,692	\$ 1,031,961	\$ 3,037,653
Total Expenditures - Current Expense	32,394,478	49,090,850	81,485,328	2,589,443	45,631	2,635,074
CAPITAL OUTLAY:						
Equipment:						
Athletics activities		7,500	7,500		7,418	7,418
Undistributed expenditures:						
Administrative information techn.	25,000		25,000	19,402		19,402
Custodial services	5,000		5,000	10,913		10,913
Care and upkeep of grounds				10,689		10,689
Total equipment	30,000	7,500	37,500	41,004	7,418	48,422
Facilities acquisition and construction services:						
Architectural/engineering services				17,556		17,556
Construction services	55,000		55,000	351,241		351,241
Lease purchase agreements - principal	2,230,000		2,230,000	(2,230,000)		(2,230,000)
Total facilities acquisition and construction services	2,285,000		2,285,000	(1,861,203)		(1,861,203)
Total capital outlay	2,315,000	7,500	2,322,500	(1,820,199)	7,418	(1,812,781)
Contribution to Charter Schools	18,956		18,956	10,754		10,754
Total expenditures	34,728,434	49,098,350	83,826,784	779,998	53,049	833,047
Excess (deficiency) of revenues over (under) expenditures	46,045,639	(49,098,350)	(3,052,711)	(779,998)	(53,049)	(833,047)
Other financing sources (uses):						
Transfers in/(out):						
Transfer from Spec. Revenue Fund		950,000	950,000		555,191	555,191
Contribution to School-Based Budgets	(48,148,350)	48,148,350		555,191	(555,191)	
Transfer out - special rev. fund	(309,856)		(309,856)			
Transfer out - internal service fund				(700,000)		(700,000)
Transfer between Operating Fund and Blended Resource						
Total other financing sources (uses):	(48,458,206)	49,098,350	640,144	(144,809)		(144,809)
(Deficiency) excess of revenues and other financing sources (under) over expenditures and other financing uses before special item	(2,412,567)		(2,412,567)	(924,807)	(53,049)	(977,856)
Special item:						
Sale of school property	712,567		712,567			
(Deficiency) excess of revenues and other financing sources (under) over expenditures and other financing uses including special item	(1,700,000)		(1,700,000)	(924,807)	(53,049)	(977,856)
Fund balances, July 1	2,935,469	53,324	2,988,793			
Fund balances, June 30	\$ 1,235,469	\$ 53,324	\$ 1,288,793	\$ (924,807)	\$ (53,049)	\$ (977,856)

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Combining Budgetary Comparison Schedule
 General Fund
 for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT C-1a
 PAGE 16 OF 16

	Final Budget			Actual		
	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11, 12	Blended Resource Fund 15	Total General Fund
Reimbursed TPAF Social Security contributions (non-budgeted)				\$ 2,912,077		\$ 2,912,077
On behalf TPAF pension contributions (non-budgeted)				6,670,431		6,670,431
Total Support Services	\$ 32,135,662	\$ 18,437,559	\$ 50,573,221	\$ 41,587,128	\$ 18,405,398	\$ 59,992,526
Total Expenditures - Current Expense	34,983,921	49,136,481	84,120,402	44,430,676	48,976,440	93,407,116
CAPITAL OUTLAY:						
Equipment:						
Athletics activities		14,918	14,918		14,918	14,918
Undistributed expenditures:						
Administrative information techn.	44,402		44,402	43,908		43,908
Custodial services	15,913		15,913	15,913		15,913
Care and upkeep of grounds	10,689		10,689	10,689		10,689
Total equipment	71,004	14,918	85,922	70,510	14,918	85,428
Facilities acquisition and construction services:						
Architectural/engineering services	17,556		17,556	17,556		17,556
Construction services	406,241		406,241	349,722		349,722
Lease purchase agreements - principal						
Total facilities acquisition and construction services	423,797		423,797	367,278		367,278
Total capital outlay	494,801	14,918	509,719	437,788	14,918	452,706
Contribution to Charter Schools	29,710		29,710	29,710		29,710
Total expenditures	35,508,432	49,151,399	84,659,831	44,898,174	48,991,358	93,889,532
Excess (deficiency) of revenues over (under) expenditures	45,265,641	(49,151,399)	(3,885,758)	46,854,878	(48,991,358)	(2,136,480)
Other financing sources (uses):						
Transfers in/(out):						
Transfer from Spec. Revenue Fund		1,505,191	1,505,191		1,500,492	1,500,492
Contribution to School-Based Budgets	(47,593,159)	47,593,159		(47,457,973)	47,457,973	
Transfer out - special rev. fund	(309,856)		(309,856)	(309,856)		(309,856)
Transfer out - internal service fund	(700,000)		(700,000)	(700,000)		(700,000)
Transfer between Operating Fund and Blended Resource				275	(275)	
Total other financing sources (uses):	(48,603,015)	49,098,350	495,335	(48,467,554)	48,958,190	490,636
(Deficiency) excess of revenues and other financing sources (under) over expenditures and other financing uses before special item	(3,337,374)	(53,049)	(3,390,423)	(1,612,676)	(33,168)	(1,645,844)
Special item:						
Sale of school property	712,567		712,567	2,777,123		2,777,123
(Deficiency) excess of revenues and other financing sources (under) over expenditures and other financing uses including special item	(2,624,807)	(53,049)	(2,677,856)	1,164,447	(33,168)	1,131,279
Fund balances, July 1	2,935,469	53,324	2,988,793	2,935,469	53,324	2,988,793
Fund balances, June 30	\$ 310,662	\$ 275	\$ 310,937	\$ 4,099,916	\$ 20,156	\$ 4,120,072

CITY OF LONG BRANCH SCHOOL DISTRICT
 Budgetary Comparison Schedule
 Special Revenue Fund
 for the Fiscal Year ended June 30, 2016

EXHIBIT C-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
State sources	\$ 11,011,781	\$ 3,671,625	\$ 14,683,406	\$ 14,427,855	\$ 255,551
Federal sources	2,988,078	1,731,551	4,719,629	3,935,563	784,066
Other sources		30,294	30,294	13,564	16,730
Total revenues	13,999,859	5,433,470	19,433,329	18,376,982	1,056,347
EXPENDITURES:					
Instruction:					
Salaries of teachers	3,650,229	(328,511)	3,321,718	3,316,017	5,701
Other salaries for instruction	2,000,112	(62,310)	1,937,802	1,805,331	132,471
Purchased professional and technical services		96,048	96,048	877	95,171
Other purchased services	1,308,525	(232,179)	1,076,346	1,033,164	43,182
Supplies and materials	183,718	650,088	833,806	704,752	129,054
General supplies		155,996	155,996		155,996
Textbooks	8,103	63	8,166	5,797	2,369
Other objects	3,000	7,691	10,691	9,769	922
Total instruction	7,153,687	286,886	7,440,573	6,875,707	564,866
Support services:					
Salaries of supervisors of instruction	96,900	(96,900)			
Salaries of principals/ directors	243,905	(4,867)	239,038	239,038	
Salaries of other professional staff	366,630	362,705	729,335	728,960	375
Salaries of secretaries and clerical staff	164,619	26,343	190,962	190,962	
Other salaries	617,520	(197,886)	419,634	402,746	16,888
Salaries of family/parent liaison/specialists	117,517	(43,141)	74,376	74,376	
Salaries of facilitators, math/literacy coaches and master teachers	309,574	(224,613)	84,961	84,961	
Employee benefits	2,672,640	698,984	3,371,624	3,358,235	13,389
Professional prof. and tech. services		489,754	489,754	250,288	239,466
Professional prof. - educational services	318,256	(318,256)			
Other purchased prof. education services	69,000	(1,000)	68,000	68,000	
Other purchased professional services	99,274	(8,000)	91,274	87,491	3,783
Purchased property services		270	270	270	
Cleaning, repair and maintenance services	290,500	(26,541)	263,959	245,890	18,069
Other purchased services		81,399	81,399	46,887	34,512
Contr. Transp. (bet. home & school)	340,000		340,000	340,000	
Contr. Transp. (field trips)	12,000	(11,375)	625		625
Travel	1,500	1,700	3,200	2,881	319
Other purchased services	92,980	(833)	92,147	41,451	50,696
Supplies and materials	45,018	62,082	107,100	34,459	72,641
Other expenses	3,000	48,365	51,365	15,346	36,019
Total support services	5,860,833	838,190	6,699,023	6,212,241	486,782
Capital outlay:					
Facility acquisition and construction services:					
Buildings		4,147,160	4,147,160	4,147,160	
Instructional equipment		12,294	12,294	12,294	
Non-instructional equipment	345,195	93,749	438,944	438,944	
Total facility acquisition and construction services	345,195	4,253,203	4,598,398	4,598,398	
Total expenditures	13,359,715	5,378,279	18,737,994	17,686,346	1,051,648
Other financing sources (uses):					
Capital lease proceeds		500,000	500,000	875,000	375,000
Transfer in from general fund	309,856		309,856	309,856	
Transfer out to school-based budgets	(950,000)	(555,191)	(1,505,191)	(1,500,492)	(4,699)
Total other financing sources (uses)	(640,144)	(55,191)	(695,335)	(315,636)	370,301
Total outflows	13,999,859	5,433,470	19,433,329	18,001,982	681,347
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	\$	\$	\$	\$ 375,000	\$ 375,000

CITY OF LONG BRANCH SCHOOL DISTRICT
Notes to Required Supplementary Information
Budget to GAAP Reconciliation
for the Fiscal Year ended June 30, 2016

EXHIBIT C-3

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

		<u>General Fund</u>		<u>Special Revenue Fund</u>
Sources/inflows of resources				
Actual amounts (budgetary basis) "revenue"				
from the budgetary comparison schedule	C-1,C-2	\$ 91,753,052	\$	18,376,982
Difference - budget to GAAP:				
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.				
2016				(158,980)
2015				2,384
Solar renewable energy certificates which are not sold within 60 days of the end of the fiscal year are not recognized as revenue for budgetary purposes, however, they are reflected as investments on the GAAP statements.				
2016 - n/a				
2015 - n/a				
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.		4,200,830		1,030,968
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.		(4,193,602)		(1,047,514)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	B-2	\$ <u>91,760,280</u>	\$	<u>18,203,840</u>
Uses/outflows of resources				
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule				
from the budgetary comparison schedule	C-1,C-2	\$ 93,889,532	\$	18,001,982
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:				
2016				(158,980)
2015				2,384
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				(315,636)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	B-2	\$ <u>93,889,532</u>	\$	<u>17,529,750</u>

OTHER SUPPLEMENTARY INFORMATION

SCHOOL-LEVEL SCHEDULES
(GENERAL FUND)
DETAIL STATEMENTS

CITY OF LONG BRANCH SCHOOL DISTRICT
 General Fund
 Combining Balance Sheet
 June 30, 2016

EXHIBIT D-1

	<u>Operating Fund Fund 11 - 12</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
ASSETS:			
Cash and cash equivalents	\$ 3,187,431	\$ 101,849	\$ 3,289,280
Restricted:			
Cash and cash equivalents	1		1
Intergovernmental receivable:			
Federal	67,388		67,388
State	4,756,741		4,756,741
Other	79,319		79,319
Other receivable	167,242	10,544	177,786
Interfunds receivable	<u>2,029,833</u>	<u>226,570</u>	<u>2,256,403</u>
 Total assets	 <u>\$ 10,287,955</u>	 <u>\$ 338,963</u>	 <u>\$ 10,626,918</u>
 LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	\$ 408,535	\$ 299,058	\$ 707,593
Interfund payable	538,388	19,749	558,137
Loan payable	<u>5,241,116</u>		<u>5,241,116</u>
 Total liabilities	 <u>6,188,039</u>	 <u>318,807</u>	 <u>6,506,846</u>
 Fund balances:			
Restricted for:			
Capital reserve	1		1
Assigned to:			
Other purposes	75,430	20,156	95,586
Designated for subsequent year's expenditures	2,378,616		2,378,616
Designated for subsequent year's expenditures - SEMI	22,736		22,736
Unassigned	<u>1,623,133</u>		<u>1,623,133</u>
 Total fund balances	 <u>4,099,916</u>	 <u>20,156</u>	 <u>4,120,072</u>
 Total liabilities and fund balances	 <u>\$ 10,287,955</u>	 <u>\$ 338,963</u>	 <u>\$ 10,626,918</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year ended June 30, 2016

EXHIBIT D-2

District-wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>District-wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 47,593,159		\$ 47,438,345	\$ 154,814
General fund reserve for encumbrances at June 30, 2015	<u>51,819</u>		<u>51,819</u>	
General fund revenues	<u>47,644,978</u>	<u>96.94%</u>	<u>47,490,164</u>	<u>154,814</u>
Restricted federal resources				
Title I, Part A of NCLB	1,505,191		1,499,964	5,227
Title I, Part A of NCLB - June 30, 2015 Unearned Revenue	<u>1,230</u>		<u>1,230</u>	
	<u>1,506,421</u>	<u>3.06%</u>	<u>1,501,194</u>	<u>5,227</u>
Restricted federal resources total	<u>1,506,421</u>	<u>3.06%</u>	<u>1,501,194</u>	<u>5,227</u>
 Totals	 <u>\$ 49,151,399</u>	 <u>100.00%</u>	 <u>\$ 48,991,358</u>	 <u>\$ 160,041</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2a

School: Long Branch High School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 13,562,110		\$ 13,465,832	\$ 96,278
General fund reserve for encumbrances at June 30, 2015	<u>50,966</u>		<u>50,966</u>	
General fund revenues	<u>13,613,076</u>	<u>97.40%</u>	<u>13,516,798</u>	<u>96,278</u>
Restricted federal resources				
Title I, Part A of NCLB	362,507		359,935	2,572
Title I, Part A of NCLB - June 30, 2015 Unearned Revenue	<u>1,197</u>		<u>1,197</u>	
Restricted federal resources total	<u>363,704</u>	<u>2.60%</u>	<u>361,132</u>	<u>2,572</u>
Totals	<u>\$ 13,976,780</u>	<u>100.00%</u>	<u>\$ 13,877,930</u>	<u>\$ 98,850</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2b

School: Long Branch Middle School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 10,379,035		\$ 10,356,183	\$ 22,852
General fund revenues	<u>10,379,035</u>	<u>96.75%</u>	<u>10,356,183</u>	<u>22,852</u>
Restricted federal resources				
Title I, Part A of NCLB	348,130		347,363	767
Restricted federal resources total	<u>348,130</u>	<u>3.25%</u>	<u>347,363</u>	<u>767</u>
 Totals	 <u>\$ 10,727,165</u>	 <u>100.00%</u>	 <u>\$ 10,703,546</u>	 <u>\$ 23,619</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2c

School: A.A. Anastasia

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 5,715,734		\$ 5,715,205	\$ 529
General fund revenues	<u>5,715,734</u>	<u>96.74%</u>	<u>5,715,205</u>	<u>529</u>
Restricted federal resources				
Title I, Part A of NCLB	192,712		192,694	18
Restricted federal resources total	<u>192,712</u>	<u>3.26%</u>	<u>192,694</u>	<u>18</u>
 Totals	 <u>\$ 5,908,446</u>	 <u>100.00%</u>	 <u>\$ 5,907,899</u>	 <u>\$ 547</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2d

School: Elberon (Morris Avenue)

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 1,406,341		\$ 1,405,349	\$ 992
General fund revenues	<u>1,406,341</u>	<u>97.42%</u>	<u>1,405,349</u>	<u>992</u>
Restricted federal resources				
Title I, Part A of NCLB	37,300		37,218	82
Restricted federal resources total	<u>37,300</u>	<u>2.58%</u>	<u>37,218</u>	<u>82</u>
Totals	<u>\$ 1,443,641</u>	<u>100.00%</u>	<u>\$ 1,442,567</u>	<u>\$ 1,074</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2e

School: Audrey W. Clark

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 3,218,158		\$ 3,212,811	\$ 5,347
General fund revenues	<u>3,218,158</u>	<u>100.00%</u>	<u>3,212,811</u>	<u>5,347</u>
Totals	<u>\$ 3,218,158</u>	<u>100.00%</u>	<u>\$ 3,212,811</u>	<u>\$ 5,347</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2f

School: Gregory

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 5,102,567		\$ 5,095,218	\$ 7,349
General fund reserve for encumbrances at June 30, 2015	<u>25</u>		<u>25</u>	
General fund revenues	<u>5,102,592</u>	<u>96.49%</u>	<u>5,095,243</u>	<u>7,349</u>
Restricted federal resources				
Title I, Part A of NCLB	185,719		185,348	371
Title I, Part A of NCLB - June 30, 2015 Unearned Revenue	<u>1</u>		<u>1</u>	
Restricted federal resources total	<u>185,720</u>	<u>3.51%</u>	<u>185,349</u>	<u>371</u>
Totals	<u>\$ 5,288,312</u>	<u>100.00%</u>	<u>\$ 5,280,592</u>	<u>\$ 7,720</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2g

School: Lenna W. Conrow

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 753,569		\$ 743,777	\$ 9,792
General fund revenues	<u>753,569</u>	<u>94.96%</u>	<u>743,777</u>	<u>9,792</u>
Restricted federal resources				
Title I, Part A of NCLB	40,020		39,476	544
Restricted federal resources total	<u>40,020</u>	<u>5.04%</u>	<u>39,476</u>	<u>544</u>
 Totals	 <u>\$ 793,589</u>	 <u>100.00%</u>	 <u>\$ 783,253</u>	 <u>\$ 10,336</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2h

School: George L. Catrambone

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 6,965,437		\$ 6,954,147	\$ 11,290
General fund reserve for encumbrances at June 30, 2015	<u>828</u>		<u>828</u>	
General fund revenues	<u>6,966,265</u>	<u>95.84%</u>	<u>6,954,975</u>	<u>11,290</u>
Restricted federal resources				
Title I, Part A of NCLB	302,672		301,853	819
Title I, Part A of NCLB - June 30, 2015 Unearned Revenue	<u>32</u>		<u>32</u>	
Restricted federal resources total	<u>302,704</u>	<u>4.16%</u>	<u>301,885</u>	<u>819</u>
Totals	<u>\$ 7,268,969</u>	<u>100.00%</u>	<u>\$ 7,256,860</u>	<u>\$ 12,109</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 for the Fiscal Year ended June 30, 2016

EXHIBIT D-2i

School: JMF Early Childhood Learning Center

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 490,208		\$ 489,823	\$ 385
General fund revenues	<u>490,208</u>	<u>93.14%</u>	<u>489,823</u>	<u>385</u>
Restricted federal resources				
Title I, Part A of NCLB	36,131		36,077	54
	<u>36,131</u>	<u>6.86%</u>	<u>36,077</u>	<u>54</u>
Restricted federal resources total	<u>36,131</u>	<u>6.86%</u>	<u>36,077</u>	<u>54</u>
Totals	<u>\$ 526,339</u>	<u>100.00%</u>	<u>\$ 525,900</u>	<u>\$ 439</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

EXHIBIT D-3
PAGE 1 OF 4

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 1,490,025	\$ (171,153)	\$ 1,318,872	\$ 1,309,737	\$ 9,135
Grades 1-5	8,809,878	(258,210)	8,551,668	8,547,198	4,470
Grades 6-8	5,518,955	(215,085)	5,303,870	5,294,030	9,840
Grades 9-12	5,609,388	63,248	5,672,636	5,644,546	28,090
Regular programs - undistributed instruction:					
Other salaries instruction	631,960	(86,686)	545,274	544,257	1,017
Purchased professional - educational services	252,238	(82,714)	169,524	169,524	
Purchased technical services	101,430	(10,518)	90,912	90,912	
Other purchased services	1,200	(750)	450	450	
General supplies	772,728	(238,071)	534,657	532,353	2,304
Textbooks	43,000	(11,385)	31,615	31,615	
Other expenses	25,500	(16,868)	8,632	8,574	58
Total regular education	23,256,302	(1,028,192)	22,228,110	22,173,196	54,914
Cognitive - mild:					
Salaries of teachers	246,868	(111,956)	134,912	134,912	
Other salaries instruction	35,250		35,250	35,250	
General supplies	2,000	(1,616)	384	384	
Other expenses	900	(130)	770	671	99
Total cognitive - mild	285,018	(113,702)	171,316	171,217	99
Cognitive - moderate:					
Salaries of teachers		57,800	57,800	57,800	
Other salaries instruction		21,924	21,924	21,924	
Total cognitive - moderate		79,724	79,724	79,724	
Learning and/or language disabilities:					
Salaries of teachers	1,473,955	(111,632)	1,362,323	1,352,173	10,150
Other salaries instruction	587,196	128,823	716,019	715,223	796
General supplies	7,900	(5,311)	2,589	2,557	32
Other expenses	900	(900)			
Total learning and/or language disabilities	2,069,951	10,980	2,080,931	2,069,953	10,978
Behavioral disabilities:					
Salaries of teachers	794,689	(55,478)	739,211	738,890	321
Other salaries instruction	291,937	94,095	386,032	386,032	
General supplies	15,000	(3,260)	11,740	11,479	261
Textbooks	4,370	(4,370)			
Other expenses	12,725	(3,068)	9,657	9,507	150
Total behavioral disabilities	1,118,721	27,919	1,146,640	1,145,908	732
Multiple disabilities:					
Salaries of teachers	120,626	(250)	120,376	120,376	
Other salaries instruction	25,704		25,704	25,704	
Total multiple disabilities	146,330	(250)	146,080	146,080	
Resource room/resource center:					
Salaries of teachers	1,309,093	35,323	1,344,416	1,333,371	11,045
Other salaries instruction	256,371	(23,657)	232,714	232,714	
General supplies	5,500	(3,682)	1,818	1,818	
Total resource room/resource center	1,570,964	7,984	1,578,948	1,567,903	11,045
Autism:					
Salaries of teachers	222,618	(20,406)	202,212	202,212	
Other salaries instruction	154,014	(120,474)	33,540	33,540	
General supplies	3,000	(3,000)			
Other expenses	900	(40)	860	760	100
Total autism	380,532	(143,920)	236,612	236,512	100
Total special education	5,571,516	(131,265)	5,440,251	5,417,297	22,954

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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, 2016

(Continued from prior page)

EXHIBIT D-3
PAGE 2 OF 4

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Bilingual education:					
Salaries of teachers	\$ 1,272,797	\$ 93,487	\$ 1,366,284	\$ 1,366,284	
Other salaries for instruction	51,189		51,189	48,420	\$ 2,769
General supplies	3,300	(1,673)	1,627	1,627	
Total bilingual education	<u>1,327,286</u>	<u>91,814</u>	<u>1,419,100</u>	<u>1,416,331</u>	<u>2,769</u>
Cocurricular activities:					
Salaries	270,803	74,276	345,079	338,479	6,600
Other purchased services		5,246	5,246	5,246	
General supplies	23,950	(5,698)	18,252	17,069	1,183
Other expenses	20,000	11,772	31,772	30,566	1,206
Total cocurricular activities	<u>314,753</u>	<u>85,596</u>	<u>400,349</u>	<u>391,360</u>	<u>8,989</u>
Athletic activities:					
Salaries	824,056	(27,164)	796,892	796,892	
Other purchased services	72,800	(18,331)	54,469	53,252	1,217
General supplies	78,000	35,915	113,915	92,238	21,677
Other expenses	21,700	5,440	27,140	27,060	80
Total athletic activities	<u>996,556</u>	<u>(4,140)</u>	<u>992,416</u>	<u>969,442</u>	<u>22,974</u>
Before/after school programs - instruction					
Salaries of teacher tutors		25,382	25,382	14,618	10,764
General supplies	7,800	(6,744)	1,056	220	836
Total before/after school programs - instruction	<u>7,800</u>	<u>18,638</u>	<u>26,438</u>	<u>14,838</u>	<u>11,600</u>
Total before/after school programs	<u>7,800</u>	<u>18,638</u>	<u>26,438</u>	<u>14,838</u>	<u>11,600</u>
Summer school - instruction					
Salaries of teachers	123,961	1,097	125,058	125,058	
Other salaries instruction	2,993	(94)	2,899	2,899	
Total summer school - instruction	<u>126,954</u>	<u>1,003</u>	<u>127,957</u>	<u>127,957</u>	
Summer school - support svcs.					
Salaries	52,554	(18,217)	34,337	34,337	
Total summer school - support svcs.	<u>52,554</u>	<u>(18,217)</u>	<u>34,337</u>	<u>34,337</u>	
Total summer school	<u>179,508</u>	<u>(17,214)</u>	<u>162,294</u>	<u>162,294</u>	
Alternative education program - instruction					
General supplies	17,231	743	17,974	17,412	562
Textbooks	3,000	(3,000)			
Other expenses	7,300	(1,029)	6,271	4,078	2,193
Total alternative education program - instruction	<u>27,531</u>	<u>(3,286)</u>	<u>24,245</u>	<u>21,490</u>	<u>2,755</u>
Alternative education program - support svcs.					
Other purchased services	1,300	2,943	4,243	3,908	335
General supplies	2,700	(1,221)	1,479	890	589
Total alternative education program - support svcs.	<u>4,000</u>	<u>1,722</u>	<u>5,722</u>	<u>4,798</u>	<u>924</u>
Total alternative education program	<u>31,531</u>	<u>(1,564)</u>	<u>29,967</u>	<u>26,288</u>	<u>3,679</u>
Total - instruction	<u>31,685,252</u>	<u>(986,327)</u>	<u>30,698,925</u>	<u>30,571,046</u>	<u>127,879</u>
Undistributed expenditures:					
Attendance and social work services:					
Salaries	544,302	(4,791)	539,511	539,511	
Total attendance and social work services	<u>544,302</u>	<u>(4,791)</u>	<u>539,511</u>	<u>539,511</u>	
Health services:					
Salaries	560,801	13,839	574,640	574,640	
Total health services	<u>560,801</u>	<u>13,839</u>	<u>574,640</u>	<u>574,640</u>	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT D-3
PAGE 3 OF 4

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Guidance:					
Salaries of professional staff	\$ 983,528	\$ (111,120)	\$ 872,408	\$ 872,408	
Salaries secretarial	94,161	(165)	93,996	93,996	
Professional / educational services	40,947	(33,622)	7,325	7,325	
Other purchased prof. and tech. services	28,800		28,800	28,800	
Supplies and materials	5,800	(2,362)	3,438	3,438	
Other expenses	3,662		3,662	3,650	\$ 12
Total guidance	1,156,898	(147,269)	1,009,629	1,009,617	12
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	50,000	4,500	54,500	54,500	
Other professional staff salaries	326,490	(41,896)	284,594	267,903	16,691
Total improvement of instruction / other support services - instructional staff	376,490	(37,396)	339,094	322,403	16,691
Educational media / library services:					
Salaries	403,155	(14,087)	389,068	389,068	
Supplies and materials	5,100	(3,123)	1,977	1,977	
Total educational media / library services	408,255	(17,210)	391,045	391,045	
Instructional staff training services:					
Other purchased services	10,300	(476)	9,824	8,939	885
Total instructional staff training services	10,300	(476)	9,824	8,939	885
School administration:					
Salaries principals / assistant principals	1,522,784	(34,782)	1,488,002	1,488,002	
Salaries secretarial	1,097,979	(2,310)	1,095,669	1,095,669	
Unused vacation payments to terminated/retired staff - normal retirements		4,099	4,099	4,099	
Other purchased services	11,300	(2,889)	8,411	8,369	42
Supplies and materials	106,300	(19,568)	86,732	77,326	9,406
Other expenses	1,100	7,844	8,944	8,944	
Total school administration	2,739,463	(47,606)	2,691,857	2,682,409	9,448
Custodial services:					
Salaries of non-instructional aides	806,095	(46,912)	759,183	754,764	4,419
Total custodial services	806,095	(46,912)	759,183	754,764	4,419
Student transportation services:					
Contracted services for pupils - non home and school - vendors	107,000	10,751	117,751	117,751	
Total student transportation services	107,000	10,751	117,751	117,751	
Unallocated benefits:					
Social security contributions		232,713	232,713	232,006	707
Workmen's compensation		151,932	151,932	151,932	
Health benefits	10,695,994	924,383	11,620,377	11,620,377	
Total unallocated benefits	10,695,994	1,309,028	12,005,022	12,004,315	707
Total undistributed expenditures	17,405,598	1,031,958	18,437,556	18,405,394	32,162
Total expenditures - current expense	49,090,850	45,631	49,136,481	48,976,440	160,041

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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, 2016

(Continued from prior page)

EXHIBIT D-3
PAGE 4 OF 4

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Athletic activities	\$ 7,500	\$ 7,418	\$ 14,918	\$ 14,918	
Total equipment	7,500	7,418	14,918	14,918	
Total capital outlay	7,500	7,418	14,918	14,918	
District-wide school based expenditures	49,098,350	53,049	49,151,399	48,991,358	\$ 160,041
Other financing sources					
Transfer in	49,098,350	53,049	49,151,399	48,958,465	192,934
Transfer out				(275)	275
Total other financing sources	49,098,350	53,049	49,151,399	48,958,190	193,209
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)				(33,168)	33,168
Fund balance, July 1				53,324	(53,324)
Fund balance, June 30	\$	\$	\$	\$ 20,156	\$ (20,156)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

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	\$ 5,205,584	\$ 63,248	\$ 5,268,832	\$ 5,240,742	\$ 28,090
Regular programs - undistributed instruction:					
Purchased professional - educational services	58,123	(25,121)	33,002	33,002	
Purchased technical services	16,905	(1,753)	15,152	15,152	
Other purchased services	1,200	(750)	450	450	
General supplies	174,991	30,123	205,114	204,660	454
Textbooks	35,000	(10,101)	24,899	24,899	
Other expenses	4,500	(2,946)	1,554	1,554	
Total regular education	5,496,303	52,700	5,549,003	5,520,459	28,544
Cognitive - mild:					
Salaries of teachers	50,000	(50,000)			
General supplies	500	(500)			
Total cognitive - mild	50,500	(50,500)			
Cognitive - moderate:					
Salaries of teachers		57,800	57,800	57,800	
Other salaries instruction		21,924	21,924	21,924	
Total cognitive - moderate		79,724	79,724	79,724	
Learning and/or language disabilities:					
Salaries of teachers	226,922	(18,098)	208,824	199,544	9,280
Other salaries instruction	85,774	247	86,021	86,021	
General supplies	900	(900)			
Total learning and/or language disabilities	313,596	(18,751)	294,845	285,565	9,280
Behavioral disabilities:					
Salaries of teachers					
Other salaries instruction	31,950	79,213	111,163	111,163	
Total behavioral disabilities	31,950	79,213	111,163	111,163	
Resource room/resource center:					
Salaries of teachers	718,691	36,587	755,278	745,468	9,810
Other salaries instruction	130,517	(23,657)	106,860	106,860	
General supplies	1,000	(1,000)			
Total resource room/resource center	850,208	11,930	862,138	852,328	9,810
Autism:					
General supplies	500	(500)			
Total autism	500	(500)			
Total special education	1,246,754	101,116	1,347,870	1,328,780	19,090
Bilingual education:					
Salaries of teachers	276,568	(10,907)	265,661	265,661	
Other salaries for instruction	51,189		51,189	48,420	2,769
Total bilingual education	327,757	(10,907)	316,850	314,081	2,769

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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, 2016

(Continued from prior page)

EXHIBIT D-3a
PAGE 2 OF 3

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 153,500	\$ 19,999	\$ 173,499	\$ 173,499	
Other purchased services		5,246	5,246	5,246	
General supplies	19,500	(1,248)	18,252	17,069	\$ 1,183
Other expenses	20,000	11,772	31,772	30,566	1,206
Total cocurricular activities	193,000	35,769	228,769	226,380	2,389
Athletic activities:					
Salaries	824,056	(29,914)	794,142	794,142	
Other purchased services	71,500	(18,231)	53,269	52,052	1,217
General supplies	70,000	36,007	106,007	84,330	21,677
Other expenses	20,000	5,755	25,755	25,675	80
Total athletic activities	985,556	(6,383)	979,173	956,199	22,974
Summer school - instruction					
Salaries of teachers	72,000	208	72,208	72,208	
Total summer school - instruction	72,000	208	72,208	72,208	
Summer school - support svcs.					
Salaries	43,597	(19,097)	24,500	24,500	
Total summer school - support svcs.	43,597	(19,097)	24,500	24,500	
Total summer school	115,597	(18,889)	96,708	96,708	
Total - instruction	8,364,967	153,406	8,518,373	8,442,607	75,766
Undistributed expenditures:					
Attendance and social work services:					
Salaries	362,965	(4,791)	358,174	358,174	
Total attendance and social work services	362,965	(4,791)	358,174	358,174	
Health services:					
Salaries	106,664		106,664	106,664	
Total health services	106,664		106,664	106,664	
Guidance:					
Salaries of professional staff	472,787	(6,302)	466,485	466,485	
Salaries secretarial	94,161	(165)	93,996	93,996	
Professional / educational services	40,947	(33,622)	7,325	7,325	
Other purchased prof. and tech. services	4,800		4,800	4,800	
Supplies and materials	4,300	(862)	3,438	3,438	
Other expenses	3,662		3,662	3,650	12
Total guidance	620,657	(40,951)	579,706	579,694	12
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	50,000	4,500	54,500	54,500	
Other professional staff salaries	76,206	30,095	106,301	89,610	16,691
Total improvement of instruction / other support services - instructional staff	126,206	34,595	160,801	144,110	16,691
Educational media / library services:					
Salaries	52,208	(1,400)	50,808	50,808	
Supplies and materials	1,500	(150)	1,350	1,350	
Total educational media / library services	53,708	(1,550)	52,158	52,158	

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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, 2016

(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:					
Other purchased services	\$ 3,000	\$ (1,071)	\$ 1,929	\$ 1,910	\$ 19
Total instructional staff training services	<u>3,000</u>	<u>(1,071)</u>	<u>1,929</u>	<u>1,910</u>	<u>19</u>
School administration:					
Salaries principals / assistant principals	503,977	(118,810)	385,167	385,167	
Salaries secretarial	256,365		256,365	256,365	
Other purchased services	3,000	(1,125)	1,875	1,875	
Supplies and materials	36,000	(12,232)	23,768	18,236	5,532
Total school administration	<u>799,342</u>	<u>(132,167)</u>	<u>667,175</u>	<u>661,643</u>	<u>5,532</u>
Custodial services:					
Salaries of non-instructional aides	384,410	(22,771)	361,639	360,809	830
Total custodial services	<u>384,410</u>	<u>(22,771)</u>	<u>361,639</u>	<u>360,809</u>	<u>830</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	94,000	16,696	110,696	110,696	
Total student transportation services	<u>94,000</u>	<u>16,696</u>	<u>110,696</u>	<u>110,696</u>	
Unallocated benefits:					
Social security contributions		51,151	51,151	51,151	
Workmen's compensation		38,791	38,791	38,791	
Health benefits	2,776,331	178,274	2,954,605	2,954,605	
Total unallocated benefits	<u>2,776,331</u>	<u>268,216</u>	<u>3,044,547</u>	<u>3,044,547</u>	
Total undistributed expenditures	<u>5,327,283</u>	<u>116,206</u>	<u>5,443,489</u>	<u>5,420,405</u>	<u>23,084</u>
Total expenditures - current expense	<u>13,692,250</u>	<u>269,612</u>	<u>13,961,862</u>	<u>13,863,012</u>	<u>98,850</u>
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Athletic activities	7,500	7,418	14,918	14,918	
Total equipment	<u>7,500</u>	<u>7,418</u>	<u>14,918</u>	<u>14,918</u>	
Total capital outlay	<u>7,500</u>	<u>7,418</u>	<u>14,918</u>	<u>14,918</u>	
Total school based expenditures	<u>13,699,750</u>	<u>277,030</u>	<u>13,976,780</u>	<u>13,877,930</u>	<u>98,850</u>
Other financing sources (uses)					
Transfer in	13,699,750	277,030	13,976,780	13,845,444	131,336
Transfer out				(275)	275
Total other financing sources	<u>13,699,750</u>	<u>277,030</u>	<u>13,976,780</u>	<u>13,845,169</u>	<u>131,611</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)				(32,761)	32,761
Fund balance, July 1				52,438	(52,438)
Fund balance, June 30	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u>19,677</u>	\$ <u>(19,677)</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

EXHIBIT D-3b
PAGE 1 OF 3

School: Long Branch Middle School

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 6-8	\$ 5,406,999	\$ (216,245)	\$ 5,190,754	\$ 5,180,914	\$ 9,840
Regular programs - undistributed instruction:					
Other salaries instruction					
Purchased professional - educational services	35,623	(8,863)	26,760	26,760	
Purchased technical services	16,905	(1,753)	15,152	15,152	
General supplies	136,991	(47,380)	89,611	89,132	479
Textbooks	8,000	(1,284)	6,716	6,716	
Other expenses	4,000	(2,700)	1,300	1,300	
Total regular education	5,608,518	(278,225)	5,330,293	5,319,974	10,319
Cognitive - mild:					
Salaries of teachers					
Other salaries instruction	67,956	4,500	72,456	72,456	
General supplies	35,250		35,250	35,250	
Other expenses	500	(116)	384	384	
	900	(130)	770	671	99
Total cognitive - mild	104,606	4,254	108,860	108,761	99
Learning and/or language disabilities:					
Salaries of teachers					
Other salaries instruction	267,829	(36,993)	230,836	230,836	
General supplies	94,272	17,785	112,057	112,057	
Other expenses	2,500	(34)	2,466	2,434	32
	900	(900)			
Total learning and/or language disabilities	365,501	(20,142)	345,359	345,327	32
Resource room/resource center:					
Salaries of teachers					
Other salaries instruction	501,441	(65,028)	436,413	435,963	450
General supplies	125,854		125,854	125,854	
	2,500	(682)	1,818	1,818	
Total resource room/resource center	629,795	(65,710)	564,085	563,635	450
Autism:					
Other expenses					
	900	(40)	860	760	100
Total autism	900	(40)	860	760	100
Total special education	1,100,802	(81,638)	1,019,164	1,018,483	681
Bilingual education:					
Salaries of teachers					
	198,788	41,544	240,332	240,332	
Total bilingual education	198,788	41,544	240,332	240,332	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(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	\$ 38,000	\$ 54,429	\$ 92,429	\$ 92,429	
General supplies	250	(250)			
Total cocurricular activities	<u>38,250</u>	<u>54,179</u>	<u>92,429</u>	<u>92,429</u>	
Athletic activities:					
Other purchased services	1,300	(100)	1,200	1,200	
General supplies	8,000	(92)	7,908	7,908	
Other expenses	1,500	(115)	1,385	1,385	
Total athletic activities	<u>10,800</u>	<u>(307)</u>	<u>10,493</u>	<u>10,493</u>	
Before/after school programs - instruction					
Salaries of teacher tutors		9,274	9,274	3,475	\$ 5,799
Total before/after school programs - instruction		<u>9,274</u>	<u>9,274</u>	<u>3,475</u>	<u>5,799</u>
Total before/after school programs		<u>9,274</u>	<u>9,274</u>	<u>3,475</u>	<u>5,799</u>
Summer school - instruction					
Salaries of teachers	51,961	889	52,850	52,850	
Other salaries instruction	2,993	(94)	2,899	2,899	
Total summer school - instruction	<u>54,954</u>	<u>795</u>	<u>55,749</u>	<u>55,749</u>	
Summer school - support svcs.					
Salaries	8,957	880	9,837	9,837	
Total summer school - support svcs.	<u>8,957</u>	<u>880</u>	<u>9,837</u>	<u>9,837</u>	
Total summer school	<u>63,911</u>	<u>1,675</u>	<u>65,586</u>	<u>65,586</u>	
Total - instruction	<u>7,021,069</u>	<u>(253,498)</u>	<u>6,767,571</u>	<u>6,750,772</u>	<u>16,799</u>
Undistributed expenditures:					
Attendance and social work services:					
Salaries	181,337		181,337	181,337	
Total attendance and social work services	<u>181,337</u>		<u>181,337</u>	<u>181,337</u>	
Health services:					
Salaries	74,876		74,876	74,876	
Total health services	<u>74,876</u>		<u>74,876</u>	<u>74,876</u>	
Guidance:					
Salaries of professional staff	213,123	(88,961)	124,162	124,162	
Other purchased prof. and tech. services	4,800		4,800	4,800	
Total guidance	<u>217,923</u>	<u>(88,961)</u>	<u>128,962</u>	<u>128,962</u>	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT D-3b
PAGE 3 OF 3

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	\$ 54,000	\$ 7,539	\$ 61,539	\$ 61,539	
Total improvement of instruction / other support services - instructional staff	<u>54,000</u>	<u>7,539</u>	<u>61,539</u>	<u>61,539</u>	
Educational media / library services:					
Salaries	<u>70,196</u>		<u>70,196</u>	<u>70,196</u>	
Total educational media / library services	<u>70,196</u>		<u>70,196</u>	<u>70,196</u>	
Instructional staff training services:					
Other purchased services	<u>2,800</u>	<u>142</u>	<u>2,942</u>	<u>2,901</u>	\$ 41
Total instructional staff training services	<u>2,800</u>	<u>142</u>	<u>2,942</u>	<u>2,901</u>	41
School administration:					
Salaries principals / assistant principals	300,900		300,900	300,900	
Salaries secretarial	370,116		370,116	370,116	
Other purchased services	4,900	(1,865)	3,035	3,035	
Supplies and materials	16,000	11,473	27,473	24,283	3,190
Other expenses	<u>1,000</u>	<u>3,913</u>	<u>4,913</u>	<u>4,913</u>	
Total school administration	<u>692,916</u>	<u>13,521</u>	<u>706,437</u>	<u>703,247</u>	3,190
Custodial services:					
Salaries of non-instructional aides	<u>194,725</u>	<u>(29,171)</u>	<u>165,554</u>	<u>161,965</u>	3,589
Total custodial services	<u>194,725</u>	<u>(29,171)</u>	<u>165,554</u>	<u>161,965</u>	3,589
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>2,000</u>	<u>(2,000)</u>			
Total student transportation services	<u>2,000</u>	<u>(2,000)</u>			
Unallocated benefits:					
Social security contributions		56,608	56,608	56,608	
Workmen's compensation		32,326	32,326	32,326	
Health benefits	<u>2,313,609</u>	<u>165,208</u>	<u>2,478,817</u>	<u>2,478,817</u>	
Total unallocated benefits	<u>2,313,609</u>	<u>254,142</u>	<u>2,567,751</u>	<u>2,567,751</u>	
Total undistributed expenditures	<u>3,804,382</u>	<u>155,212</u>	<u>3,959,594</u>	<u>3,952,774</u>	6,820
Total expenditures - current expense	<u>10,825,451</u>	<u>(98,286)</u>	<u>10,727,165</u>	<u>10,703,546</u>	23,619
Total school based expenditures	<u>10,825,451</u>	<u>(98,286)</u>	<u>10,727,165</u>	<u>10,703,546</u>	23,619
Other financing sources					
Transfer in	<u>10,825,451</u>	<u>(98,286)</u>	<u>10,727,165</u>	<u>10,704,025</u>	23,140
Total other financing sources	<u>10,825,451</u>	<u>(98,286)</u>	<u>10,727,165</u>	<u>10,704,025</u>	23,140
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)				479	(479)
Fund balance, July 1					
Fund balance, June 30	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ 479	\$ (479)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

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	\$ 245,074	\$ (12,431)	\$ 232,643	\$ 232,643	
Grades 1-5	2,679,403	41,208	2,720,611	2,720,611	
Regular programs - undistributed instruction:					
Other salaries instruction	91,254	(34,350)	56,904	56,904	
Purchased professional - educational services	42,123	(14,211)	27,912	27,912	
Purchased technical services	16,905	(1,753)	15,152	15,152	
General supplies	107,991	(43,432)	64,559	64,559	
Other expenses	5,000	(1,052)	3,948	3,948	
Total regular education	3,187,750	(66,021)	3,121,729	3,121,729	
Cognitive - mild:					
Salaries of teachers	128,912	(66,456)	62,456	62,456	
General supplies	1,000	(1,000)			
Total cognitive - mild	129,912	(67,456)	62,456	62,456	
Learning and/or language disabilities:					
Salaries of teachers	371,043	(102,631)	268,412	268,412	
Other salaries instruction	104,446	38,942	143,388	143,388	
General supplies	1,000	(1,000)			
Total learning and/or language disabilities	476,489	(64,689)	411,800	411,800	
Resource room/resource center:					
General supplies	1,000	(1,000)			
Total resource room/resource center	1,000	(1,000)			
Autism:					
Salaries of teachers	117,662	3,250	120,912	120,912	
Other salaries instruction	120,474	(86,934)	33,540	33,540	
General supplies	1,500	(1,500)			
Total autism	239,636	(85,184)	154,452	154,452	
Total special education	847,037	(218,329)	628,708	628,708	

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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, 2016

(Continued from prior page)

EXHIBIT D-3c
PAGE 2 OF 3

School: A. A. Anastasia

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Cocurricular activities:					
Salaries	\$ 20,900	\$ (1,250)	\$ 19,650	\$ 19,650	
General supplies	<u>1,400</u>	<u>(1,400)</u>			
Total cocurricular activities	<u>22,300</u>	<u>(2,650)</u>	<u>19,650</u>	<u>19,650</u>	
Athletic activities:					
Other expenses	<u>200</u>	<u>(200)</u>			
Total athletic activities	<u>200</u>	<u>(200)</u>			
Before/after school programs - instruction					
Salaries of teacher tutors		1,186	1,186	1,186	
General supplies	<u>1,500</u>	<u>(1,500)</u>			
Total before/after school programs - instruction	<u>1,500</u>	<u>(314)</u>	<u>1,186</u>	<u>1,186</u>	
Total before/after school programs	<u>1,500</u>	<u>(314)</u>	<u>1,186</u>	<u>1,186</u>	
Total - instruction	<u>4,058,787</u>	<u>(287,514)</u>	<u>3,771,273</u>	<u>3,771,273</u>	
Undistributed expenditures:					
Health services:					
Salaries	<u>84,961</u>		<u>84,961</u>	<u>84,961</u>	
Total health services	<u>84,961</u>		<u>84,961</u>	<u>84,961</u>	
Guidance:					
Other purchased prof. and tech. services	4,800		4,800	4,800	
Supplies and materials	<u>500</u>	<u>(500)</u>			
Total guidance	<u>5,300</u>	<u>(500)</u>	<u>4,800</u>	<u>4,800</u>	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	<u>61,956</u>	<u>798</u>	<u>62,754</u>	<u>62,754</u>	
Total improvement of instruction / other support services - instructional staff	<u>61,956</u>	<u>798</u>	<u>62,754</u>	<u>62,754</u>	
Educational media / library services:					
Salaries	122,434	(12,912)	109,522	109,522	
Supplies and materials	<u>1,000</u>	<u>(1,000)</u>			
Total educational media / library services	<u>123,434</u>	<u>(13,912)</u>	<u>109,522</u>	<u>109,522</u>	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(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:					
Other purchased services	\$ 500	\$ (110)	\$ 390	\$ 390	
Total instructional staff training services	500	(110)	390	390	
School administration:					
Salaries principals / assistant principals	203,384		203,384	203,384	
Salaries secretarial	88,416	(7,083)	81,333	81,333	
Unused vacation payments to terminated/retired staff - normal retirements		221	221	221	
Other purchased services	1,100	1,701	2,801	2,801	
Supplies and materials	15,000	820	15,820	15,273	\$ 547
Other expenses	100	3,931	4,031	4,031	
Total school administration	308,000	(410)	307,590	307,043	547
Custodial services:					
Salaries of non-instructional aides	38,945		38,945	38,945	
Total custodial services	38,945		38,945	38,945	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	3,000	(2,300)	700	700	
Total student transportation services	3,000	(2,300)	700	700	
Unallocated benefits:					
Social security contributions		31,093	31,093	31,093	
Workmen's compensation		19,147	19,147	19,147	
Health benefits	1,370,368	106,903	1,477,271	1,477,271	
Total unallocated benefits	1,370,368	157,143	1,527,511	1,527,511	
Total undistributed expenditures	1,996,464	140,709	2,137,173	2,136,626	547
Total expenditures - current expense	6,055,251	(146,805)	5,908,446	5,907,899	547
Total school based expenditures	6,055,251	(146,805)	5,908,446	5,907,899	547
Other financing sources					
Transfer in	6,055,251	(146,805)	5,908,446	5,907,899	547
Total other financing sources	6,055,251	(146,805)	5,908,446	5,907,899	547
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, 2016

EXHIBIT D-3d
PAGE 1 OF 2

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	\$ 267,268	\$ (10,081)	\$ 257,187	\$ 256,543	\$ 644
Grades 1-5	283,656	2,019	285,675	285,675	
Regular programs - undistributed instruction:					
Other salaries instruction	126,172	60,399	186,571	186,571	
General supplies	36,991	(26,034)	10,957	10,944	13
Total regular education	714,087	26,303	740,390	739,733	657
Learning and/or language disabilities:					
General supplies	500	(377)	123	123	
Total learning and/or language disabilities	500	(377)	123	123	
Total special education	500	(377)	123	123	
Bilingual education:					
Salaries of teachers	84,961		84,961	84,961	
General supplies	1,500	(1,500)			
Total bilingual education	86,461	(1,500)	84,961	84,961	
Before/after school programs - instruction					
Salaries of teacher tutors		2,272	2,272	1,855	417
General supplies	300	(80)	220	220	
Total before/after school programs - instruction	300	2,192	2,492	2,075	417
Total before/after school programs	300	2,192	2,492	2,075	417
Total - instruction	801,348	26,618	827,966	826,892	1,074
Health services:					
Salaries	25,121	58,615	83,736	83,736	
Total health services	25,121	58,615	83,736	83,736	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	35,848	(35,848)			
Total improvement of instruction / other support services - instructional staff	35,848	(35,848)			
Educational media / library services:					
Salaries	2,425		2,425	2,425	
Supplies and materials	300		300	300	
Total educational media / library services	2,725		2,725	2,725	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT D-3d
PAGE 2 OF 2

School: Elberon (Morris Avenue)	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	\$ 32,819	\$ 76,578	\$ 109,397	\$ 109,397	
Salaries secretarial	28,644	58,291	86,935	86,935	
Total school administration	61,463	134,869	196,332	196,332	
Custodial services:					
Salaries of non-instructional aides	11,683	27,262	38,945	38,945	
Total custodial services	11,683	27,262	38,945	38,945	
Unallocated benefits:					
Social security contributions		5,272	5,272	5,272	
Workmen's compensation		3,979	3,979	3,979	
Health benefits	231,361	53,325	284,686	284,686	
Total unallocated benefits	231,361	62,576	293,937	293,937	
Total undistributed expenditures	368,201	247,474	615,675	615,675	
Total expenditures - current expense	1,169,549	274,092	1,443,641	1,442,567	\$ 1,074
Total school based expenditures	1,169,549	274,092	1,443,641	1,442,567	1,074
Other financing sources					
Transfer in	1,169,549	274,092	1,443,641	1,442,567	1,074
Total other financing sources	1,169,549	274,092	1,443,641	1,442,567	1,074
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, 2016

EXHIBIT D-3e
PAGE 1 OF 2

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	\$ 217,373	\$ (24,505)	\$ 192,868	\$ 192,868	
Grades 6-8	111,956	1,160	113,116	113,116	
Grades 9-12	403,804		403,804	403,804	
Regular programs - undistributed instruction:					
Other salaries instruction	59,592	(500)	59,092	59,092	
Purchased professional - educational services	35,623	(8,863)	26,760	26,760	
Purchased technical services	16,905	(1,753)	15,152	15,152	
General supplies	46,991	(34,939)	12,052	12,052	
Other expenses	2,000	(1,000)	1,000	942	\$ 58
Total regular education	894,244	(70,400)	823,844	823,786	58
Behavioral disabilities:					
Salaries of teachers	794,689	(55,478)	739,211	738,890	321
Other salaries instruction	259,987	14,882	274,869	274,869	
General supplies	14,000	(2,260)	11,740	11,479	261
Textbooks	4,370	(4,370)			
Other expenses	12,725	(3,068)	9,657	9,507	150
Total behavioral disabilities	1,085,771	(50,294)	1,035,477	1,034,745	732
Total special education	1,085,771	(50,294)	1,035,477	1,034,745	732
Cocurricular activities:					
Salaries	15,503	5,735	21,238	21,238	
Total cocurricular activities	15,503	5,735	21,238	21,238	
Athletic activities:					
Salaries		2,750	2,750	2,750	
Total athletic activities		2,750	2,750	2,750	
Before/after school programs - instruction					
General supplies	3,000	(2,164)	836		836
Total before/after school programs - instruction	3,000	(2,164)	836		836
Total before/after school programs	3,000	(2,164)	836		836
Alternative education program - instruction					
Salaries of teacher tutors					
General supplies	17,231	743	17,974	17,412	562
Textbooks	3,000	(3,000)			
Other expenses	7,300	(1,029)	6,271	4,078	2,193
Total alternative education program - instruction	27,531	(3,286)	24,245	21,490	2,755

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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, 2016

(Continued from prior page)

EXHIBIT D-3e
PAGE 2 OF 2

School: Audrey W. Clark

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Alternative education program - support svcs.					
Other purchased services	\$ 1,300	\$ 2,943	\$ 4,243	\$ 3,908	\$ 335
General supplies	2,700	(1,221)	1,479	890	589
Total alternative education program - support svcs.	4,000	1,722	5,722	4,798	924
Total alternative education program	31,531	(1,564)	29,967	26,288	3,679
 Total - instruction	 2,030,049	 (115,937)	 1,914,112	 1,908,807	 5,305
Undistributed expenditures:					
Guidance:					
Salaries of professional staff	182,412	(15,857)	166,555	166,555	
Other purchased prof. and tech. services	4,800		4,800	4,800	
Total guidance	187,212	(15,857)	171,355	171,355	
Educational media / library services:					
Salaries		2,425	2,425	2,425	
Supplies and materials	300	(300)			
Total educational media / library services	300	2,125	2,425	2,425	
Instructional staff training services:					
Other purchased services	1,000	333	1,333	1,333	
Total instructional staff training services	1,000	333	1,333	1,333	
School administration:					
Salaries principals / assistant principals	119,293		119,293	119,293	
Salaries secretarial	51,273		51,273	51,273	
Other purchased services	300	351	651	609	42
Supplies and materials	9,300	(7,407)	1,893	1,893	
Total school administration	180,166	(7,056)	173,110	173,068	42
Custodial services:					
Salaries of non-instructional aides	37,265		37,265	37,265	
Total custodial services	37,265		37,265	37,265	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	3,000	(1,765)	1,235	1,235	
Total student transportation services	3,000	(1,765)	1,235	1,235	
Unallocated benefits:					
Workmen's compensation		11,190	11,190	11,190	
Health benefits	800,865	105,268	906,133	906,133	
Total unallocated benefits	800,865	116,458	917,323	917,323	
Total undistributed expenditures	1,209,808	94,238	1,304,046	1,304,004	42
Total expenditures - current expense	3,239,857	(21,699)	3,218,158	3,212,811	5,347
Total school based expenditures	3,239,857	(21,699)	3,218,158	3,212,811	5,347
Other financing sources					
Transfer in	3,239,857	(21,699)	3,218,158	3,212,811	5,347
Total other financing sources	3,239,857	(21,699)	3,218,158	3,212,811	5,347
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, 2016

EXHIBIT D-3f
PAGE 1 OF 3

School: Gregory

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 58,956	\$ (41,316)	\$ 17,640	\$ 17,640	
Grades 1-5	2,495,057	(212,496)	2,282,561	2,279,201	\$ 3,360
Regular programs - undistributed instruction:					
Other salaries instruction	42,458	(19,654)	22,804	22,804	
Purchased professional - educational services	42,123	(14,446)	27,677	27,677	
Purchased technical services	16,905	(1,753)	15,152	15,152	
General supplies	107,991	(52,536)	55,455	54,612	843
Other expenses	6,000	(6,000)			
Total regular education	<u>2,769,490</u>	<u>(348,201)</u>	<u>2,421,289</u>	<u>2,417,086</u>	<u>4,203</u>
Learning and/or language disabilities:					
Salaries of teachers	180,912	(11,866)	169,046	168,516	530
Other salaries instruction	154,428	73,269	227,697	227,582	115
General supplies	1,500	(1,500)			
Total learning and/or language disabilities	<u>336,840</u>	<u>59,903</u>	<u>396,743</u>	<u>396,098</u>	<u>645</u>
Multiple disabilities:					
Salaries of teachers	120,626	(250)	120,376	120,376	
Other salaries instruction	25,704		25,704	25,704	
Total multiple disabilities	<u>146,330</u>	<u>(250)</u>	<u>146,080</u>	<u>146,080</u>	
Resource room/resource center:					
Salaries of teachers	88,961	63,764	152,725	151,940	785
General supplies	1,000	(1,000)			
Total resource room/resource center	<u>89,961</u>	<u>62,764</u>	<u>152,725</u>	<u>151,940</u>	<u>785</u>
Autism:					
Salaries of teachers	104,956	(23,656)	81,300	81,300	
Other salaries instruction	33,540	(33,540)			
General supplies	1,000	(1,000)			
Total autism	<u>139,496</u>	<u>(58,196)</u>	<u>81,300</u>	<u>81,300</u>	
Total special education	<u>712,627</u>	<u>64,221</u>	<u>776,848</u>	<u>775,418</u>	<u>1,430</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT D-3f
PAGE 2 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 22,000	\$ 2,563	\$ 24,563	\$ 24,563	
General supplies	1,400	(1,400)			
Total cocurricular activities	23,400	1,163	24,563	24,563	
Before/after school programs - instruction					
Salaries of teacher tutors		3,786	3,786	2,524	\$ 1,262
General supplies	1,500	(1,500)			
Total before/after school programs - instruction	1,500	2,286	3,786	2,524	1,262
Total before/after school programs	1,500	2,286	3,786	2,524	1,262
Total - instruction	3,507,017	(280,531)	3,226,486	3,219,591	6,895
Undistributed expenditures:					
Health services:					
Salaries	59,706		59,706	59,706	
Total health services	59,706		59,706	59,706	
Guidance:					
Salaries of professional staff	115,206		115,206	115,206	
Other purchased prof. and tech. services	4,800		4,800	4,800	
Supplies and materials	500	(500)			
Total guidance	120,506	(500)	120,006	120,006	
Educational media / library services:					
Salaries	71,306	(2,100)	69,206	69,206	
Supplies and materials	1,000	(959)	41	41	
Total educational media / library services	72,306	(3,059)	69,247	69,247	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT D-3f
PAGE 3 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Other purchased services	\$ 1,500	\$ 400	\$ 1,900	\$ 1,075	\$ 825
Total instructional staff training services	<u>1,500</u>	<u>400</u>	<u>1,900</u>	<u>1,075</u>	<u>825</u>
School administration:					
Salaries principals / assistant principals	102,000	79,161	181,161	181,161	
Salaries secretarial	138,189	(11,611)	126,578	126,578	
Unused vacation payments to terminated/retired staff - normal retirements		3,878	3,878	3,878	
Other purchased services	1,000	(951)	49	49	
Supplies and materials	<u>15,000</u>	<u>(5,768)</u>	<u>9,232</u>	<u>9,232</u>	
Total school administration	<u>256,189</u>	<u>64,709</u>	<u>320,898</u>	<u>320,898</u>	
Custodial services:					
Salaries of non-instructional aides	<u>38,945</u>		<u>38,945</u>	<u>38,945</u>	
Total custodial services	<u>38,945</u>		<u>38,945</u>	<u>38,945</u>	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>3,000</u>	<u>(630)</u>	<u>2,370</u>	<u>2,370</u>	
Total student transportation services	<u>3,000</u>	<u>(630)</u>	<u>2,370</u>	<u>2,370</u>	
Unallocated benefits:					
Social security contributions		28,355	28,355	28,355	
Workmen's compensation		17,406	17,406	17,406	
Health benefits	<u>1,245,790</u>	<u>157,203</u>	<u>1,402,993</u>	<u>1,402,993</u>	
Total unallocated benefits	<u>1,245,790</u>	<u>202,964</u>	<u>1,448,754</u>	<u>1,448,754</u>	
Total undistributed expenditures	<u>1,797,942</u>	<u>263,884</u>	<u>2,061,826</u>	<u>2,061,001</u>	<u>825</u>
Total expenditures - current expense	<u>5,304,959</u>	<u>(16,647)</u>	<u>5,288,312</u>	<u>5,280,592</u>	<u>7,720</u>
Total school based expenditures	<u>5,304,959</u>	<u>(16,647)</u>	<u>5,288,312</u>	<u>5,280,592</u>	<u>7,720</u>
Other financing sources					
Transfer in	<u>5,304,959</u>	<u>(16,647)</u>	<u>5,288,312</u>	<u>5,280,566</u>	<u>7,746</u>
Total other financing sources	<u>5,304,959</u>	<u>(16,647)</u>	<u>5,288,312</u>	<u>5,280,566</u>	<u>7,746</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)				(26)	26
Fund balance, July 1				<u>26</u>	<u>(26)</u>
Fund balance, June 30	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

EXHIBIT D-3g

School: Lenna W. Conrow

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 468,991	\$ (7,419)	\$ 461,572	\$ 453,081	\$ 8,491
Regular programs - undistributed instruction:					
Other salaries instruction	119,298	(24,959)	94,339	93,322	1,017
General supplies	36,991	(28,349)	8,642	8,642	
Total regular education	625,280	(60,727)	564,553	555,045	9,508
Before/after school programs - instruction					
Salaries of teacher tutors		2,152	2,152	1,792	360
Total before/after school programs - instruction		2,152	2,152	1,792	360
Total - instruction	625,280	(58,575)	566,705	556,837	9,868
Undistributed expenditures:					
Health services:					
Salaries	22,463	(22,463)			
Total health services	22,463	(22,463)			
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	44,480	(44,480)			
Total improvement of instruction / other support services - instructional staff	44,480	(44,480)			
School administration:					
Salaries principals / assistant principals	32,819	(32,819)			
Salaries secretarial	13,262	(13,262)			
Total school administration	46,081	(46,081)			
Custodial services:					
Salaries of non-instructional aides	11,179	(11,179)			
Total custodial services	11,179	(11,179)			
Unallocated benefits:					
Social security contributions		5,320	5,320	4,852	468
Workmen's compensation		3,481	3,481	3,481	
Health benefits	177,970	40,113	218,083	218,083	
Total unallocated benefits	177,970	48,914	226,884	226,416	468
Total undistributed expenditures	302,173	(75,289)	226,884	226,416	468
Total expenditures - current expense	927,453	(133,864)	793,589	783,253	10,336
Total school based expenditures	927,453	(133,864)	793,589	783,253	10,336
Other financing sources					
Transfer in	927,453	(133,864)	793,589	783,253	10,336
Total other financing sources	927,453	(133,864)	793,589	783,253	10,336
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, 2016

EXHIBIT D-3h
PAGE 1 OF 3

School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 112,912	\$ (30,850)	\$ 82,062	\$ 82,062	
Grades 1-5	3,134,389	(64,436)	3,069,953	3,068,843	\$ 1,110
Regular programs - undistributed instruction:					
Other salaries instruction	74,038	(19,024)	55,014	55,014	
Purchased professional - educational services	38,623	(11,210)	27,413	27,413	
Purchased technical services	16,905	(1,753)	15,152	15,152	
General supplies	123,791	(35,524)	88,267	87,752	515
Other expenses	4,000	(3,170)	830	830	
Total regular education	3,504,658	(165,967)	3,338,691	3,337,066	1,625
Learning and/or language disabilities:					
Salaries of teachers	427,249	57,956	485,205	484,865	340
Other salaries instruction	148,276	(1,420)	146,856	146,175	681
General supplies	1,500	(1,500)			
Total learning and/or language disabilities	577,025	55,036	632,061	631,040	1,021
Behavioral disabilities:					
General supplies	1,000	(1,000)			
Total behavioral disabilities	1,000	(1,000)			
Total special education	578,025	54,036	632,061	631,040	1,021
Bilingual education:					
Salaries of teachers	712,480	62,850	775,330	775,330	
General supplies	1,800	(173)	1,627	1,627	
Total bilingual education	714,280	62,677	776,957	776,957	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT D-3h
PAGE 2 OF 3

School: George L. Catrambone

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Cocurricular activities:					
Salaries	\$ 20,900	\$ (7,200)	\$ 13,700	\$ 7,100	\$ 6,600
General supplies	1,400	(1,400)			
Total cocurricular activities	<u>22,300</u>	<u>(8,600)</u>	<u>13,700</u>	<u>7,100</u>	<u>6,600</u>
Before/after school programs - instruction					
Salaries of teacher tutors		4,543	4,543	1,817	2,726
General supplies	1,500	(1,500)			
Total before/after school programs - instruction	<u>1,500</u>	<u>3,043</u>	<u>4,543</u>	<u>1,817</u>	<u>2,726</u>
Total before/after school programs	<u>1,500</u>	<u>3,043</u>	<u>4,543</u>	<u>1,817</u>	<u>2,726</u>
Total - instruction	<u>4,820,763</u>	<u>(54,811)</u>	<u>4,765,952</u>	<u>4,753,980</u>	<u>11,972</u>
Undistributed expenditures:					
Health services:					
Salaries	164,697		164,697	164,697	
Total health services	<u>164,697</u>		<u>164,697</u>	<u>164,697</u>	
Guidance:					
Other purchased prof. and tech. services	4,800		4,800	4,800	
Supplies and materials	500	(500)			
Total guidance	<u>5,300</u>	<u>(500)</u>	<u>4,800</u>	<u>4,800</u>	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	54,000		54,000	54,000	
Total improvement of instruction / other support services - instructional staff	<u>54,000</u>		<u>54,000</u>	<u>54,000</u>	
Educational media / library services:					
Salaries	84,586	(100)	84,486	84,486	
Supplies and materials	1,000	(714)	286	286	
Total educational media / library services	<u>85,586</u>	<u>(814)</u>	<u>84,772</u>	<u>84,772</u>	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Statement of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

(Continued from prior page)

EXHIBIT D-3h
PAGE 3 OF 3

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
School: George L. Catrambone					
Instructional staff training services:					
Other purchased services	\$ 1,500	\$ (170)	\$ 1,330	\$ 1,330	
Total instructional staff training services	1,500	(170)	1,330	1,330	
School administration:					
Salaries principals / assistant principals	188,700		188,700	188,700	
Salaries secretarial	123,069		123,069	123,069	
Other purchased services	1,000	(1,000)			
Supplies and materials	15,000	(6,454)	8,546	8,409	\$ 137
Total school administration	<u>327,769</u>	<u>(7,454)</u>	<u>320,315</u>	<u>320,178</u>	<u>137</u>
Custodial services:					
Salaries of non-instructional aides	<u>77,890</u>		<u>77,890</u>	<u>77,890</u>	
Total custodial services	<u>77,890</u>		<u>77,890</u>	<u>77,890</u>	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>2,000</u>	<u>750</u>	<u>2,750</u>	<u>2,750</u>	
Total student transportation services	<u>2,000</u>	<u>750</u>	<u>2,750</u>	<u>2,750</u>	
Unallocated benefits:					
Social security contributions		50,114	50,114	50,114	
Workmen's compensation		22,628	22,628	22,628	
Health benefits	<u>1,619,527</u>	<u>100,194</u>	<u>1,719,721</u>	<u>1,719,721</u>	
Total unallocated benefits	<u>1,619,527</u>	<u>172,936</u>	<u>1,792,463</u>	<u>1,792,463</u>	
Total undistributed expenditures	<u>2,338,269</u>	<u>164,748</u>	<u>2,503,017</u>	<u>2,502,880</u>	<u>137</u>
Total expenditures - current expense	<u>7,159,032</u>	<u>109,937</u>	<u>7,268,969</u>	<u>7,256,860</u>	<u>12,109</u>
Total school based expenditures	<u>7,159,032</u>	<u>109,937</u>	<u>7,268,969</u>	<u>7,256,860</u>	<u>12,109</u>
Other financing sources					
Transfer in	<u>7,159,032</u>	<u>109,937</u>	<u>7,268,969</u>	<u>7,256,000</u>	<u>12,969</u>
Total other financing sources	<u>7,159,032</u>	<u>109,937</u>	<u>7,268,969</u>	<u>7,256,000</u>	<u>12,969</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)				(860)	860
Fund balance, July 1				860	(860)
Fund balance, June 30	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year ended June 30, 2016

EXHIBIT D-3i

School: JMF Early Childhood Learning Center

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 336,824	\$ (69,056)	\$ 267,768	\$ 267,768	
Regular programs - undistributed instruction:					
Other salaries instruction	<u>119,148</u>	<u>(48,598)</u>	<u>70,550</u>	<u>70,550</u>	
Total regular education	<u>455,972</u>	<u>(117,654)</u>	<u>338,318</u>	<u>338,318</u>	
Before/after school programs - instruction					
Salaries of teacher tutors		<u>2,169</u>	<u>2,169</u>	<u>1,969</u>	\$ 200
Total before/after school programs - instruction		<u>2,169</u>	<u>2,169</u>	<u>1,969</u>	<u>200</u>
Total - instruction	<u>455,972</u>	<u>(115,485)</u>	<u>340,487</u>	<u>340,287</u>	<u>200</u>
Undistributed expenditures:					
Health services:					
Salaries	<u>22,313</u>	<u>(22,313)</u>			
Total health services	<u>22,313</u>	<u>(22,313)</u>			
School administration:					
Salaries principals / assistant principals	<u>38,892</u>	<u>(38,892)</u>			
Salaries secretarial	<u>28,645</u>	<u>(28,645)</u>			
Total school administration	<u>67,537</u>	<u>(67,537)</u>			
Custodial services:					
Salaries of non-instructional aides	<u>11,053</u>	<u>(11,053)</u>			
Total custodial services	<u>11,053</u>	<u>(11,053)</u>			
Unallocated benefits:					
Social security contributions		4,800	4,800	4,561	239
Workmen's compensation		2,984	2,984	2,984	
Health benefits	<u>160,173</u>	<u>17,895</u>	<u>178,068</u>	<u>178,068</u>	
Total unallocated benefits	<u>160,173</u>	<u>25,679</u>	<u>185,852</u>	<u>185,613</u>	<u>239</u>
Total undistributed expenditures	<u>261,076</u>	<u>(75,224)</u>	<u>185,852</u>	<u>185,613</u>	<u>239</u>
Total expenditures - current expense	<u>717,048</u>	<u>(190,709)</u>	<u>526,339</u>	<u>525,900</u>	<u>439</u>
Total school based expenditures	<u>717,048</u>	<u>(190,709)</u>	<u>526,339</u>	<u>525,900</u>	<u>439</u>
Other financing sources					
Transfer in	<u>717,048</u>	<u>(190,709)</u>	<u>526,339</u>	<u>525,900</u>	<u>439</u>
Total other financing sources	<u>717,048</u>	<u>(190,709)</u>	<u>526,339</u>	<u>525,900</u>	<u>439</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>

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, 2016

EXHIBIT E-1
PAGE 1 OF 4

	Nonpublic Textbooks	Nonpublic Nursing	Nonpublic Comp. Ed.	Nonpublic Suppl. Inst.	Nonpublic Speech Corr.	Nonpublic Technology	Nonpublic Exam. and Class.
REVENUES:							
State sources	\$ 5,797	\$ 9,352	\$ 3,384	\$ 10,396	\$ 5,852	\$ 3,692	\$ 8,533
Federal sources							
Other sources							
Total revenues	5,797	9,352	3,384	10,396	5,852	3,692	8,533
EXPENDITURES:							
Instruction:							
Salaries -							
Teachers							
Other instruction							
Professional and							
Technical services							
Other purchased services							
Supplies and materials							
Textbooks	5,797						
Other expenses							
Total instruction	5,797						
Support services:							
Salaries -							
Principals/directors							
Other professional staff							
Secretarial and clerical							
Other salaries							
Salaries of family/parent liaison and community parent involvement specialists							
Salaries of facilitators, math coaches, literacy coaches and master teachers							
Employee benefits							
Professional educational / technical services							
Other purchased prof. education services							
Other purchased prof. services							
Purchased property services							
Cleaning, repair and maintenance services							
Other purchased services							
Contr. services - transp. (bet. home & school)							
Travel							
Other purch. Prof serv.		9,352	3,384	10,396	5,852	3,692	8,533
Supplies and materials							
Other expenses							
Total support services		9,352	3,384	10,396	5,852	3,692	8,533
Facility acquisition / construction services:							
Construction services							
Equipment -							
Buildings							
Instructional							
Non-instructional							
Total facility acquisition / construction services							
Total expenditures	5,797	9,352	3,384	10,396	5,852	3,692	8,533
Other Financing Sources (Uses)							
Capital lease proceeds							
General Fund Contribution to Preschool education							
Contribution to School-Based Budgets							
Total outflows	5,797	9,352	3,384	10,396	5,852	3,692	8,533
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, 2016

EXHIBIT E-1
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(Continued from prior page)

	Nonpublic Home Instruction	Nonpublic Security Aid	School Based Youth	Preschool Education Aid	Title I Part A	Title II Part A	Title III Title III	Title III Immigrant	I.D.E.A. Pre School
REVENUES:									
State sources	\$ 242	\$ 3,360	\$ 341,184	\$ 10,388,446					
Federal sources					\$ 1,521,318	\$ 334,182	\$ 289,533	\$ 47,928	\$ 42,687
Other sources									
Total revenues	242	3,360	341,184	10,388,446	1,521,318	334,182	289,533	47,928	42,687
EXPENDITURES:									
Instruction:									
Salaries -									
Teachers				3,297,441					
Other instruction				1,472,913		253,092	21,032		
Professional and Technical services									
Other purchased services				6,600					
Supplies and materials				121,493	6,764		235,088	47,628	
Textbooks									
Other expenses				8,829					
Total instruction				4,907,276	6,764	253,092	256,120	47,628	
Support services:									
Salaries -									
Principals/directors				239,038					
Other professional staff			284,611	444,349					
Secretarial and clerical			51,273	139,689					
Other salaries				341,942					34,166
Salaries of family/parent liaison and community parent involvement specialists				74,376					
Salaries of facilitators, math coaches, literacy coaches and master teachers				84,961					
Employee benefits				3,277,065		63,121	1,609		8,521
Professional educational / technical services					10,500	17,969	4,400	300	
Other purchased prof. education services				68,000					
Other purchased prof. services				87,491					
Purchased property services									
Cleaning, repair and maintenance services				245,890					
Other purchased services							9,289		
Contr. services - transp. (bet. home & school)				340,000					
Travel				2,881					
Other purch. Prof serv.	242								
Supplies and materials		3,360		9,139			10,886		
Other expenses			5,300	3,335	3,562		1,155		
Total support services	242	3,360	341,184	5,358,156	14,062	81,090	27,339	300	42,687
Facility acquisition / construction services:									
Construction services									
Equipment - Buildings									
Instructional									
Non-instructional				432,870			6,074		
Total facility acquisition / construction services				432,870			6,074		
Total expenditures	242	3,360	341,184	10,698,302	20,826	334,182	289,533	47,928	42,687
Other Financing Sources (Uses)									
Capital lease proceeds									
General Fund Contribution to Preschool education				309,856					
Contribution to School-Based Budgets					(1,500,492)				
Total outflows	242	3,360	341,184	10,388,446	1,521,318	334,182	289,533	47,928	42,687
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, 2016

EXHIBIT E-1
PAGE 3 OF 4

(Continued from prior page)

	I.D.E.A. Basic	Workforce Investment Act	HIV Protection	Blended Early Learning Innovation	Sustainable New Jersey	Carl Perkins Occupation Education
REVENUES:						
State sources						
Federal sources	\$ 1,543,174	\$ 47,305	\$ 7,492	\$ 74,532	\$ 3,978	\$ 23,434
Other sources						
Total revenues	<u>1,543,174</u>	<u>47,305</u>	<u>7,492</u>	<u>74,532</u>	<u>3,978</u>	<u>23,434</u>
EXPENDITURES:						
Instruction:						
Salaries -						
Teachers		18,576				
Other instruction	58,294					
Professional and technical services						877
Other purchased services	1,026,564					
Supplies and materials	216,237		5,000	64,132	3,978	1,973
Textbooks						
Other expenses		940				
Total instruction	<u>1,301,095</u>	<u>19,516</u>	<u>5,000</u>	<u>64,132</u>	<u>3,978</u>	<u>2,850</u>
Support services:						
Salaries -						
Principals/directors						
Other professional staff						
Secretarial and clerical						
Other salaries		22,525				4,113
Salaries of family/parent liaison and community parent involvement specialists						
Salaries of facilitators, math coaches, literacy coaches and master teachers						
Employee benefits	4,460	3,144				315
Professional educational / technical services	193,022			10,400		3,592
Other purchased prof. education services						
Other purchased prof. services						
Purchased property services						270
Cleaning, repair and maintenance serv						
Other purchased services	37,598					
Contr. services - transp. (bet. home & school)						
Travel						
Other purch. Prof serv.						
Supplies and materials	6,999	1,126	2,492			
Other expenses		994				
Total support services	<u>242,079</u>	<u>27,789</u>	<u>2,492</u>	<u>10,400</u>	<u>-</u>	<u>8,290</u>
Facility acquisition / construction services:						
Construction services						
Equipment -						
Buildings						
Instructional						12,294
Non-instructional						
Total facility acquisition / construction services						<u>12,294</u>
Total expenditures	<u>1,543,174</u>	<u>47,305</u>	<u>7,492</u>	<u>74,532</u>	<u>3,978</u>	<u>23,434</u>
Other Financing Sources (Uses)						
Capital lease proceeds						
General Fund Contribution to						
Preschool education						
Contribution to School-Based Budgets						
Total outflows	<u>1,543,174</u>	<u>47,305</u>	<u>7,492</u>	<u>74,532</u>	<u>3,978</u>	<u>23,434</u>
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, 2016

EXHIBIT E-1
PAGE 4 OF 4

(Continued from prior page)

	NJDA / Jets Play 60	SDA Old High School Renovations	Lease Agreement U.S. Bancorp	Local Programs	Totals 2016
REVENUES:					
State sources	\$ 457	\$ 3,647,160			\$ 14,427,855
Federal sources					3,935,563
Other sources			\$	\$ 13,564	13,564
Total revenues	<u>457</u>	<u>3,647,160</u>		<u>13,564</u>	<u>18,376,982</u>
EXPENDITURES:					
Instruction:					
Salaries -					
Teachers					3,316,017
Other instruction					1,805,331
Professional and technical services					877
Other purchased services					1,033,164
Supplies and materials				2,459	704,752
Textbooks					5,797
Other expenses					9,769
Total instruction				<u>2,459</u>	<u>6,875,707</u>
Support services:					
Salaries -					
Principals/directors					239,038
Other professional staff					728,960
Secretarial and clerical					190,962
Other salaries					402,746
Salaries of family/parent liaison and community parent involvement specialists					74,376
Salaries of facilitators, math coaches, literacy coaches and master teachers					84,961
Employee benefits					3,358,235
Professional educational / technical services				10,105	250,288
Other purchased prof. education services					68,000
Other purchased prof. services					87,491
Purchased property services					270
Cleaning, repair and maintenance services					245,890
Other purchased services					46,887
Contr. services - transp. (bet. home & school)					340,000
Travel					2,881
Other purch. Prof. serv.					41,451
Supplies and materials	457				34,459
Other expenses				1,000	15,346
Total support services	<u>457</u>			<u>11,105</u>	<u>6,212,241</u>
Facility acquisition / construction services:					
Construction services					
Equipment -					
Buildings		4,147,160			4,147,160
Instructional					12,294
Non-instructional					438,944
Total facility acquisition / construction services		<u>4,147,160</u>			<u>4,598,398</u>
Total expenditures	<u>457</u>	<u>4,147,160</u>	<u>-</u>	<u>13,564</u>	<u>17,686,346</u>
Other Financing Sources (Uses)					
Capital lease proceeds		500,000	375,000		875,000
General Fund Contribution to Preschool education					309,856
Contribution to School-Based Budgets					(1,500,492)
Total outflows	<u>457</u>	<u>3,647,160</u>	<u>(375,000)</u>	<u>13,564</u>	<u>18,001,982</u>
Excess (Deficiency) of Revenue Over/(Under) Expenditures	\$	\$	\$ 375,000	\$	\$ 375,000

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, 2016

Exhibit E-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
Instruction:					
Salaries of teachers	\$ 3,650,229	\$ (351,814)	\$ 3,298,415	\$ 3,297,441	\$ 974
Other salaries for instruction	1,642,560	(158,439)	1,484,121	1,472,913	11,208
Other purchased services	9,000	(2,400)	6,600	6,600	
Supplies and materials	153,991	(26,271)	127,720	121,493	6,227
General supplies	155,996	155,996	155,996	155,996	155,996
Other expenses	3,000	6,251	9,251	8,829	422
Total instruction	5,458,780	(376,677)	5,082,103	4,907,276	174,827
Support services:					
Salaries of supervisors of instruction	96,900	(96,900)			
Salaries of program directors	243,905	(4,867)	239,038	239,038	
Salaries of other professional staff	366,630	78,094	444,724	444,349	375
Salaries of secretarial assistants	164,619	(24,930)	139,689	139,689	
Other salaries	297,491	44,451	341,942	341,942	
Salaries of family/parent liaison and community involvement specialists	117,517	(43,141)	74,376	74,376	
Salaries of facilitators, math coaches, literacy coaches and master teachers	309,574	(224,613)	84,961	84,961	
Personal services - employee benefits	2,672,640	604,425	3,277,065	3,277,065	
Other purchased prof. educational services	69,000	(1,000)	68,000	68,000	
Other purchased professional services	99,274	(8,000)	91,274	87,491	3,783
Cleaning, Repair and Maintenance Services	290,500	(26,541)	263,959	245,890	18,069
Contr. services - transp. (bet. home & school)	340,000		340,000	340,000	
Contr. services - transp. (field trips)	12,000	(11,375)	625		625
Travel	1,500	1,700	3,200	2,881	319
Supplies and materials	12,000	974	12,974	9,139	3,835
Other objects	3,000	725	3,725	3,335	390
Total support services	5,096,550	289,002	5,385,552	5,358,156	27,396
Facilities acquisition and constr. services:					
Non-instructional equipment	345,195	87,675	432,870	432,870	
Total facilities acquisition and constr. services	345,195	87,675	432,870	432,870	
Total expenditures	10,900,525		10,900,525	10,698,302	202,223
Total outflows	\$ 10,900,525	\$ -	\$ 10,900,525	\$ 10,698,302	\$ 202,223

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2015-2016 PSEA Allocation	\$ 10,475,144
Add: Actual PSEA Carryover June 30, 2015	117,753
Add: Budgeted Transfer from General Fund	<u>309,856</u>
Total Funds Available for 2015-2016 Budget	10,902,753
Less: 2014-2015 Budgeted PSEA (Including prior year budgeted carryover)	<u>(10,900,525)</u>
Available & Unbudgeted PSEA Funds as of June 30, 2016	2,228
Add: June 30, 2016 Unexpended PSEA	<u>202,223</u>
2015-2016 Actual Carryover - PSEA	<u>\$ 204,451</u>
2015-2016 PSEA Carryover Budgeted in 2016-17	<u>\$ 158,224</u>

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, 2016

EXHIBIT F-1

<u>Project Title/Issue</u>	Revised Budgetary <u>Appropriation</u>	GAAP <u>Expenditures to date</u>		Unexpended Appropriations <u>June 30, 2016</u>
		<u>Prior Years</u>	<u>Current Years</u>	
George M. Catrambone School	\$ 40,104,008	\$ 39,388,269	\$ 643,720	\$ 72,019
Long Branch High School	8,150,735	7,584,032	431,187	135,516
A.A. Anastasia	9,606	8,884	722	
Gregory Elementary School	<u>14,758</u>	<u>13,505</u>	<u>1,253</u>	
Totals	<u>\$ 48,279,107</u>	<u>\$ 46,994,690</u>	<u>\$ 1,076,882</u>	<u>\$ 207,535</u>

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, 2016

EXHIBIT F-2

Revenues and Other Financing Sources	
State Sources - SDA Grant	\$ <u>1,076,882</u>
Total revenues	<u>1,076,882</u>
Expenditures and Other Financing Uses	
Construction services	<u>1,076,882</u>
Total expenditures	<u>1,076,882</u>
Excess(deficiency) of revenues over (under) expenditures	-
Fund balance, beginning	<u>-</u>
Fund balance, ending	\$ <u><u>-</u></u>

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.

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 Position
 June 30, 2016

EXHIBIT H-1
 PAGE 1 OF 3

	Agency			
	Student Activity	Payroll Agency	Retirement Receptions	Academic and Athletic Hall of Fame
ASSETS:				
Cash and cash equivalents	\$ 130,471	\$ 486,947	\$ 5,314	\$ 1,118
Investments				
Total assets	\$ 130,471	\$ 486,947	\$ 5,314	\$ 1,118
LIABILITIES:				
Payroll deductions payable	\$	\$ 486,947	\$	\$
Accounts payable				
Due to student groups	130,471			
Due to interest groups			5,314	1,118
Total liabilities	\$ 130,471	\$ 486,947	\$ 5,314	\$ 1,118
NET POSITION:				
Held in trust for unemployment claims				
Held in trust for scholarships				
Total net position				

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Position
June 30, 2016

EXHIBIT H-1
PAGE 2 OF 3

(Continued from prior page)

	Agency			
	Volunteer Fund	Project Assist	Operation Sleigh Bells	Total Agency Funds
ASSETS:				
Cash and cash equivalents	\$ 2,902	\$ 18,222	\$ 6,868	\$ 651,842
Investments				
Total assets	\$ 2,902	\$ 18,222	\$ 6,868	\$ 651,842
LIABILITIES:				
Payroll deductions payable	\$	\$	\$	486,947
Accounts payable				130,471
Due to student groups				34,424
Due to interest groups	2,902	18,222	6,868	34,424
Total liabilities	\$ 2,902	\$ 18,222	\$ 6,868	\$ 651,842
NET POSITION:				
Held in trust for unemployment claims				
Held in trust for scholarships				
Total net position				

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT
 Fiduciary Funds
 Combining Statement of Fiduciary Net Position
 June 30, 2016

EXHIBIT H-1
 PAGE 3 OF 3

(Continued from prior page)

	Trust		
	Unemployment Compensation	Private Purpose Scholarship	Total Trust Funds
ASSETS:			
Cash and cash equivalents	\$ 184,574	\$ 360,580	\$ 545,154
Investments	<u> </u>	<u>18,880</u>	<u>18,880</u>
Total assets	<u>184,574</u>	<u>379,460</u>	<u>564,034</u>
LIABILITIES:			
Payroll deductions payable			
Accounts payable	22,354		22,354
Due to student groups			
Due to interest groups	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>22,354</u>	<u> </u>	<u>22,354</u>
NET POSITION:			
Held in trust for unemployment claims	162,220		162,220
Held in trust for scholarships	<u> </u>	<u>379,460</u>	<u>379,460</u>
Total net position	<u>\$ 162,220</u>	<u>\$ 379,460</u>	<u>\$ 541,680</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Position
For the Fiscal Year ended June 30, 2016

EXHIBIT H-2

	<u>Unemployment Compensation Trust</u>	<u>Private Purpose Scholarship Trust</u>	<u>Totals</u>
ADDITIONS:			
Contributions:			
Plan member	\$ 133,859	\$ -	\$ 133,859
Other	<u>-</u>	<u>78,169</u>	<u>78,169</u>
Total contributions	<u>133,859</u>	<u>78,169</u>	<u>212,028</u>
Investment Earnings:			
Interest	171	1,243	1,414
Decrease in investment value		(326)	(326)
Dividends on investments		<u>1,194</u>	<u>1,194</u>
Net investment earnings	<u>171</u>	<u>2,111</u>	<u>2,282</u>
Total additions	<u>134,030</u>	<u>80,280</u>	<u>214,310</u>
DEDUCTIONS:			
Unemployment claims	86,531		86,531
Scholarships awarded		<u>35,505</u>	<u>35,505</u>
Total deductions	<u>86,531</u>	<u>35,505</u>	<u>122,036</u>
Change in net position	47,499	44,775	92,274
Net position - beginning of the year	<u>114,721</u>	<u>334,685</u>	<u>449,406</u>
Net position - end of the year	<u>\$ 162,220</u>	<u>\$ 379,460</u>	<u>\$ 541,680</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
Student Activity Agency Fund
Schedule of Receipts and Disbursements
For the Fiscal Year ended June 30, 2016

EXHIBIT H-3

	<u>Balance</u> <u>July 1, 2015</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2016</u>
PRE-KINDERGARTEN SCHOOL:				
Joseph M. Ferraina				
Early Childhood Learning Center	\$ <u>676</u>	\$ <u>2</u>	\$ <u>1</u>	\$ <u>677</u>
ELEMENTARY SCHOOLS:				
A.A. Anastasia	3,516	839	2,598	1,757
Audrey W. Clark	2			2
G. Catrambone	397			397
Gregory	2,603	5,979	3,060	5,522
West End	<u>5</u>			<u>5</u>
Total elementary schools	<u>6,523</u>	<u>6,818</u>	<u>5,658</u>	<u>7,683</u>
MIDDLE SCHOOL:				
Middle School student fund	<u>31,837</u>	<u>63,829</u>	<u>71,832</u>	<u>23,834</u>
SENIOR HIGH SCHOOL:				
High School student fund	89,810	170,526	162,358	97,978
Athletic fund	<u>545</u>	<u>55,987</u>	<u>56,233</u>	<u>299</u>
Total senior high school	<u>90,355</u>	<u>226,513</u>	<u>218,591</u>	<u>98,277</u>
Total	\$ <u>129,391</u>	\$ <u>297,162</u>	\$ <u>296,082</u>	\$ <u>130,471</u>

CITY OF LONG BRANCH SCHOOL DISTRICT
 Payroll Agency Fund
 Schedule of Receipts and Disbursements
 For the Fiscal Year ended June 30, 2016

EXHIBIT H-4

	<u>Balance July 1, 2015</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2016</u>
ASSETS:				
Cash and cash equivalents	\$ <u>480,201</u>	\$ <u>62,215,587</u>	\$ <u>62,208,841</u>	\$ <u>486,947</u>
Total assets	\$ <u><u>480,201</u></u>	\$ <u><u>62,215,587</u></u>	\$ <u><u>62,208,841</u></u>	\$ <u><u>486,947</u></u>
LIABILITIES:				
Payroll deductions payable	\$ <u>480,201</u>	\$ <u>62,215,587</u>	\$ <u>62,208,841</u>	\$ <u>486,947</u>
Total liabilities	\$ <u><u>480,201</u></u>	\$ <u><u>62,215,587</u></u>	\$ <u><u>62,208,841</u></u>	\$ <u><u>486,947</u></u>

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, 2016

EXHIBIT I-2

Purpose	Date of Lease	Term of Lease	Amount of Original Issue	Interest Rate	Balance July 1, 2015	Issued	Retired	Balance June 30, 2016
Solar Panel Installation	07/07/12	5 Years	\$ 10,450,000	2.475%	\$ 3,560,000			\$ 3,560,000
Old High School - SDA Improvement Project	09/23/15	5 Years	500,000	2.050%		\$ 500,000	\$ 45,000	455,000
HVAC Project at the JMF School	06/03/16	5 Years	375,000	1.896%		375,000		375,000
					\$ 3,560,000	\$ 875,000	\$ 45,000	\$ 4,390,000

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.

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

J-1
 Page 1 of 2

	June 30,				
	2007	2008	2009	2010	2011
Governmental activities					
Net investment in capital assets	\$ 123,229,226	\$ 123,218,364	\$ 122,782,225	\$ 220,018,583	\$ 214,489,581
Restricted	3,116,225	6,504,941	7,816,059	4,949,103	5,058,767
Unrestricted (deficit)	(628,267)	(1,750,300)	(4,253,689)	(4,693,393)	(5,846,298)
Total governmental activities net position	<u>\$ 125,717,184</u>	<u>\$ 127,973,005</u>	<u>\$ 126,344,595</u>	<u>\$ 220,274,293</u>	<u>\$ 213,702,050</u>
Business-type activities					
Net investment in capital assets	\$ 22,288	\$ 34,737	\$ 53,829	\$ 73,270	\$ 782,939
Unrestricted	608,314	585,167	671,131	1,042,919	899,188
Total business-type activities net position	<u>\$ 630,602</u>	<u>\$ 619,904</u>	<u>\$ 724,960</u>	<u>\$ 1,116,189</u>	<u>\$ 1,682,127</u>
Government-wide					
Net investment in capital assets	\$ 123,251,514	\$ 123,253,101	\$ 122,836,054	\$ 220,091,853	\$ 215,272,520
Restricted	3,116,225	6,504,941	7,816,059	4,949,103	5,058,767
Unrestricted (deficit)	(19,953)	(1,165,133)	(3,582,558)	(3,650,474)	(4,947,110)
Total district net assets	<u>\$ 126,347,786</u>	<u>\$ 128,592,909</u>	<u>\$ 127,069,555</u>	<u>\$ 221,390,482</u>	<u>\$ 215,384,177</u>

Source: CAFR Schedule A-1

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

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Page 2 of 2

	June 30,				
	2012	2013	2014	2015	2016
Governmental activities					
Net investment in capital assets	\$ 209,795,967	\$ 205,908,870	\$ 236,091,646	\$ 239,397,464	\$ 237,797,931
Restricted	4,708,754	2,474,193		1	1
Unrestricted (deficit)	(5,093,725)	(5,658,801)	(3,453,531)	(38,878,321)	(38,708,165)
Total governmental activities net position	<u>\$ 209,410,994</u>	<u>\$ 202,724,262</u>	<u>\$ 232,638,115</u>	<u>\$ 200,519,144</u>	<u>\$ 199,089,767</u>
Business-type activities					
Net investment in capital assets	\$ 820,963	\$ 1,162,764	\$ 1,098,934	\$ 1,055,829	\$ 1,002,443
Unrestricted (deficit)	(5,658,801)	840,744	839,412	681,572	549,995
Total business-type activities net position	<u>\$ (4,837,838)</u>	<u>\$ 2,003,508</u>	<u>\$ 1,938,346</u>	<u>\$ 1,737,401</u>	<u>\$ 1,552,438</u>
Government-wide					
Net investment in capital assets	\$ 210,616,930	\$ 207,071,634	\$ 237,190,580	\$ 240,453,293	\$ 238,800,374
Restricted	4,708,754	2,474,193		1	1
Unrestricted (deficit)	(10,752,528)	(4,818,057)	(2,614,119)	(38,196,749)	(38,158,170)
Total district net position	<u>\$ 204,573,156</u>	<u>\$ 204,727,770</u>	<u>\$ 234,576,461</u>	<u>\$ 202,256,545</u>	<u>\$ 200,642,205</u>

Note: GASB 68 was implemented during the 2015 fiscal year, which required the restatement of beginning net position in the amount of \$32,721,369. This amount is not reflected in the June 30, 2014 Net Position, above.

CITY OF LONG BRANCH SCHOOL DISTRICT
 Changes in Net Position
 Last Ten Fiscal Years
 (accrual basis of accounting)
 Unaudited

J-2

	Fiscal Years Ended June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental activities:										
Instruction										
Regular	\$ 37,107,122	\$ 37,634,854	\$ 38,246,074	\$ 42,453,709	\$ 40,654,858	\$ 42,233,990	\$ 43,958,470	\$ 43,804,751	\$ 50,371,614	\$ 52,757,188
Special education	8,194,641	6,913,384	5,228,847	5,095,753	5,672,220	5,887,276	6,451,436	6,862,763	10,365,337	11,751,502
Other special instruction	1,559,734	1,270,505	1,465,382	1,558,903	1,555,382	1,640,150	1,623,882	1,690,443	2,522,994	2,871,688
Other instruction	1,563,510	1,562,296	1,515,019	2,540,854	2,729,097	2,743,965	2,910,994	2,572,303	3,440,882	4,014,023
Support Services										
Tuition	4,377,226	3,713,630	4,280,596	3,670,653	4,238,157	4,437,586	4,143,334	4,274,307	2,667,315	2,477,251
Student & instruction related services	14,482,413	14,916,481	14,582,912	15,159,600	16,082,011	16,013,642	17,133,656	14,342,927	17,703,313	18,416,927
School administrative services	3,390,965	3,113,825	3,161,193	3,131,197	3,260,018	3,154,790	3,253,162	3,432,544	4,998,872	5,828,181
General & business administrative services	4,756,340	4,294,584	4,060,382	4,221,195	4,010,149	4,794,703	4,626,354	5,238,116	5,443,961	5,952,534
Plant operations and maintenance	8,405,261	10,111,343	9,971,774	9,957,673	10,607,019	10,205,026	9,514,471	10,260,042	10,857,424	11,641,032
Pupil transportation	3,542,584	3,902,821	3,178,389	2,930,535	2,955,367	3,170,468	3,466,432	4,143,801	3,860,474	3,908,474
Special schools				7,221			36,779	56,174	4,424	29,710
Transfer to Charter School			4,093	33,539	36,779		223,994	171,866	117,816	94,467
Interest on long-term debt/lease purchase						253,233	6,777,804	7,326,924	7,326,924	7,100,942
Unallocated depreciation	3,259,512	3,641,875	3,950,335	6,476,048	7,376,019	7,591,598	7,912,939	8,169,856	8,169,856	8,169,856
Total governmental activities expenses	90,639,308	91,075,598	89,644,996	97,236,880	99,177,078	102,126,423	104,121,067	103,633,231	119,681,350	126,843,919
Business-type activities:										
Food service	2,460,395	2,613,064	2,700,143	2,784,395	2,709,886	3,385,718	3,268,099	3,791,264	3,870,489	4,141,054
Total business-type activities expense	2,460,395	2,613,064	2,700,143	2,784,395	2,709,886	3,385,718	3,268,099	3,791,264	3,870,489	4,141,054
Total district expenses	\$ 93,099,703	\$ 93,688,662	\$ 92,345,139	\$ 100,021,275	\$ 101,886,964	\$ 105,512,143	\$ 107,389,165	\$ 107,424,495	\$ 123,551,839	\$ 130,984,973
Program Revenues										
Governmental activities:										
Charges for services										
Instruction	\$ 69,903	\$ 116,801	\$ 197,059	\$ 321,543	\$ 164,712	\$ 125,760	\$ 80,446	\$ 103,326	\$ 149,376	\$ 155,901
Operating grants and contributions	11,524,555	11,694,049	12,379,924	7,907,311	4,816,553	13,413,399	14,185,493	14,257,918	14,906,374	18,203,840
Capital grants and contributions									7,154,295	1,076,882
Total governmental activities program revenues	11,594,458	11,810,850	12,576,983	8,228,854	4,981,265	13,539,159	14,265,939	14,361,244	22,210,645	19,436,623
Business-type activities:										
Charges for services										
Food service	505,899	513,998	526,938	503,464	499,553	476,032	463,816	633,900	376,760	370,679
Operating grants and contributions	1,942,060	2,088,368	2,278,261	2,670,925	2,769,456	2,802,797	2,823,601	3,091,842	3,292,051	3,585,016
Total business-type activities program revenues	2,447,959	2,602,366	2,805,199	3,174,389	3,269,009	3,278,829	3,287,417	3,725,742	3,668,811	3,955,695
Total district program revenues	\$ 14,042,417	\$ 14,413,216	\$ 15,382,182	\$ 11,403,243	\$ 8,250,274	\$ 16,817,988	\$ 17,553,356	\$ 18,086,986	\$ 25,878,856	\$ 23,392,318
Net (Expense)/Revenue										
Governmental activities	\$ (79,044,850)	\$ (79,264,748)	\$ (77,068,013)	\$ (89,008,026)	\$ (94,195,813)	\$ (88,587,266)	\$ (89,855,128)	\$ (89,271,987)	\$ (97,471,305)	\$ (107,407,296)
Business-type activities	(12,436)	(10,698)	105,056	389,994	559,123	(106,889)	19,318	(65,222)	(201,678)	(185,359)
Total district-wide net expense	\$ (79,057,286)	\$ (79,275,446)	\$ (76,962,957)	\$ (88,618,032)	\$ (93,636,690)	\$ (88,694,155)	\$ (89,835,810)	\$ (89,337,509)	\$ (97,672,983)	\$ (107,592,655)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 29,189,093	\$ 30,356,657	\$ 31,570,923	\$ 31,570,923	\$ 31,570,923	\$ 31,570,923	\$ 32,186,556	\$ 33,391,044	\$ 36,131,331	\$ 37,901,052
Federal and State aid not restricted	48,052,727	49,401,703	43,239,446	48,741,400	54,606,773	52,186,564	50,297,522	50,243,319	60,372,253	64,390,507
SDA contributed capital								34,400,627		
Investment earnings	465,385	386,955	234,949	258,681	50,628	34,987	16,118	3,169	7,511	13,772
Miscellaneous income	1,459,140	366,215	346,688	342,956	1,358,466	503,736	546,349	590,464	1,067,971	1,095,939
Contributions of capital assets - State	29,592,360	990,084	42,994	102,017,667						
Transfers	(21,004)	18,954	4,603	6,097	571,153					
Other sources							571,153	557,217		
Total governmental activities	108,737,701	81,520,568	75,439,603	151,366,801	88,157,943	84,296,210	83,617,698	119,185,840	97,579,066	103,401,670
Business-type activities:										
Investment and other earnings				1,235	6,815	2,144	800	360	733	396
Total business-type activities				1,235	6,815	2,144	800	360	733	396
Special item - Sale of school property									494,637	2,576,249
Total district-wide	\$ 108,737,701	\$ 81,520,568	\$ 75,439,603	\$ 151,368,036	\$ 88,164,758	\$ 84,298,354	\$ 83,618,498	\$ 119,186,200	\$ 98,074,436	\$ 105,978,315
Changes in Net Position										
Governmental activities	\$ 29,692,851	\$ 2,255,820	\$ (1,628,410)	\$ 62,358,775	\$ (6,037,870)	\$ (4,291,056)	\$ (6,237,430)	\$ 29,913,853	\$ 602,398	\$ (1,429,377)
Business-type activities	(12,436)	(10,698)	105,056	391,229	565,938	(104,745)	20,118	(65,162)	(200,945)	(184,963)
Total district	\$ 29,680,415	\$ 2,245,122	\$ (1,523,354)	\$ 62,750,004	\$ (5,471,931)	\$ (4,395,801)	\$ (6,217,312)	\$ 29,848,691	\$ 401,453	\$ (1,614,340)

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

	June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Reserved	\$ 5,153,263	\$ 6,504,930	\$ 7,816,059	\$ 4,949,037						
Unreserved	(276,871)	(248,350)	(2,270,883)	(2,513,055)						
Restricted					\$ 494,477	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Assigned					4,564,290	4,708,753	2,474,192			
Unassigned (deficit)					(2,851,656)	(2,620,152)	(3,391,077)	(1,207,576)	(1,212,038)	(73,531)
Total general fund	<u>\$ 4,876,392</u>	<u>\$ 6,256,580</u>	<u>\$ 5,545,176</u>	<u>\$ 2,435,982</u>	<u>\$ 2,207,111</u>	<u>\$ 2,088,602</u>	<u>\$ (916,884)</u>	<u>\$ (1,207,575)</u>	<u>\$ (1,212,037)</u>	<u>\$ (73,530)</u>
All Other Governmental Funds										
Unreserved, reported in:										
Special revenue fund	\$ (1,201,294)	\$ (300,920)	\$ (644,816)	\$ (943,176)	\$ (1,052,004)	\$ (1,120,965)	\$ (994,754)	\$ (992,786)	\$ (1,030,968)	\$ 375,000
Unassigned (deficit)					(1,047,514)					
Total all other governmental funds	<u>\$ (1,201,294)</u>	<u>\$ (300,920)</u>	<u>\$ (644,816)</u>	<u>\$ (943,176)</u>	<u>\$ (1,052,004)</u>	<u>\$ (1,120,965)</u>	<u>\$ (994,754)</u>	<u>\$ (992,786)</u>	<u>\$ (1,030,968)</u>	<u>\$ (672,514)</u>

Source: CAFR Schedule B-1

GASB 54 was implemented in the 2011 fiscal year, which required the presentation of fund balances to be reported in different classifications from those presented in prior years. (See footnote 1 in the basic financial statements). Prior years have not been restated, nor are they required to be.

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

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Page 1 of 2

	Fiscal Years Ended June 30,				
	2007	2008	2009	2010	2011
Revenues					
Local tax levy	\$ 29,189,093	\$ 30,356,657	\$ 31,570,923	\$ 31,570,923	\$ 31,570,923
Tuition	69,903	116,801	197,059	321,543	164,712
Income on investments	465,385	386,955	234,949	258,681	50,628
Miscellaneous	1,461,394	366,215	346,687	342,956	1,358,468
State sources	54,956,415	56,349,855	51,336,921	46,656,055	54,536,476
Federal sources	4,618,613	4,745,897	4,282,450	9,992,656	4,886,850
Total revenue	<u>90,760,803</u>	<u>92,322,380</u>	<u>87,968,989</u>	<u>89,142,813</u>	<u>92,568,057</u>
Expenditures					
Instruction:					
Regular instruction	28,157,828	29,376,610	30,763,393	33,876,593	31,751,114
Special education instruction	5,690,703	5,396,375	4,205,955	4,066,235	4,429,958
Other special instruction	1,084,303	991,717	1,178,717	1,243,951	1,214,741
Other instruction	1,173,843	1,219,480	1,218,644	2,027,514	2,131,403
Support services:					
Tuition	4,377,226	2,898,746	3,443,205	2,929,054	3,309,966
Student & instruction related services	11,991,526	11,643,347	11,730,133	12,096,837	12,559,920
School administrative services	2,410,272	2,430,555	2,542,785	2,498,587	2,546,048
Other administrative services	3,591,067	3,352,220	3,266,071	3,368,368	3,131,894
Plant operations and maintenance	6,839,135	7,881,986	8,021,048	7,945,879	8,283,996
Pupil transportation	3,419,531	3,046,422	2,556,617	2,338,466	2,308,118
Employee benefits	18,379,715	19,171,768	16,627,029	18,437,716	19,391,580
Special schools				5,762	
Transfer to charter school			4,093	26,763	
Capital outlay	3,767,775	2,651,546	3,471,204	1,694,738	1,847,018
Total expenditures	<u>90,882,924</u>	<u>90,060,772</u>	<u>89,028,894</u>	<u>92,556,463</u>	<u>92,905,756</u>
Excess (deficiency) of revenues over (under) expenditures	(122,121)	2,261,608	(1,059,905)	(3,413,650)	(337,699)
Other financing sources (uses)					
Proceeds from capital leases					
Transfers in	(27,304)	18,954	4,603	6,097	
Transfers out					
Insurance recovery super storm Sandy					
Total other financing sources (uses)	<u>(21,004)</u>	<u>18,954</u>	<u>4,603</u>	<u>6,097</u>	
Special item: Sale of school property					
Net change in fund balances	<u>\$ (143,125)</u>	<u>\$ 2,280,562</u>	<u>\$ (1,055,302)</u>	<u>\$ (3,407,553)</u>	<u>\$ (337,699)</u>

* Debt service as a percentage of noncapital expenditures

(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

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Page 2 of 2

(Continued from prior page)

	Fiscal Years Ended June 30,				
	2012	2013	2014	2015	2016
Revenues					
Local tax levy	\$ 31,570,923	\$ 32,186,556	\$ 33,391,044	\$ 36,131,331	\$ 37,901,052
Tuition	145,768	80,446	103,326	149,376	155,901
Income on investments	34,987	16,118	3,169	7,511	13,772
Miscellaneous	483,728	546,349	607,915	1,045,854	1,176,778
State sources	59,400,858	60,235,402	95,264,039	69,373,722	67,532,564
Federal sources	6,199,105	4,247,613	3,620,549	3,861,928	4,260,935
Total revenue	<u>97,835,369</u>	<u>97,312,484</u>	<u>132,990,041</u>	<u>110,569,722</u>	<u>111,041,002</u>
Expenditures					
Instruction:					
Regular instruction	33,132,027	32,767,482	31,656,905	30,657,177	30,611,100
Special education instruction	4,618,479	4,823,812	4,959,596	5,493,673	5,909,718
Other special instruction	1,286,673	1,214,195	1,221,653	1,337,746	1,457,588
Other instruction	2,152,599	2,176,583	1,859,102	1,958,800	2,182,713
Support services:					
Tuition	3,427,338	3,098,242	3,088,964	2,667,315	2,477,251
Student & instruction related services	12,562,461	12,906,296	10,508,098	11,205,019	10,969,105
School administrative services	2,474,885	2,432,426	2,480,638	2,697,120	3,220,105
Other administrative services	3,865,075	3,646,380	3,785,493	3,559,867	3,738,022
Plant operations and maintenance	8,005,689	7,114,078	7,414,749	7,833,642	7,611,181
Pupil transportation	2,487,184	2,591,892	2,994,651	3,181,539	3,195,995
Employee benefits	21,058,663	24,616,660	26,859,583	30,114,601	34,971,764
Special schools					
Transfer to charter school	53,782	27,496	40,597	4,424	29,710
Capital outlay	13,347,985	3,347,370	36,965,767	10,396,081	6,121,912
Total expenditures	<u>108,472,840</u>	<u>100,762,911</u>	<u>133,835,795</u>	<u>111,107,004</u>	<u>112,496,164</u>
Excess (deficiency) of revenues over (under) expenditures	(10,637,470)	(3,450,428)	(845,754)	(537,282)	(1,455,162)
Other financing sources (uses)					
Proceeds from lease purchase	10,450,000				875,000
Transfers in					1,810,348
Transfers out			(185)		(2,510,348)
Insurance recovery super storm Sandy		571,153	557,217		
Total other financing sources (uses)	<u>10,450,000</u>	<u>571,153</u>	<u>557,032</u>		<u>175,000</u>
Special item:					
Sale of school property				494,637	2,777,123
Net change in fund balances	<u>\$ (187,470)</u>	<u>\$ (2,879,275)</u>	<u>\$ (288,722)</u>	<u>\$ (42,645)</u>	<u>\$ 1,496,961</u>

* Debt service as a percentage of noncapital expenditures

Note: Noncapital expenditures are total expenditures less capital outlay.

Source: CAFR Schedule B-2

* The District does not have any bonded debt outstanding at June 30, 2016.

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	Surplus Items	Rentals	Solar Renewable Energy Credits	Miscellaneous	Total
2007	\$ 69,903	\$ 465,385	\$ 6,300	\$ 17,555		\$ 1,441,585 (1)	\$ 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			\$ 158,598	323,563	662,917
2013	80,445	16,118			196,895	302,701	596,159
2014	103,326	3,169			444,787	145,851	697,133
2015	149,376	7,511			530,094	470,602	1,157,583
2016	155,901	13,772			795,379	367,835	1,332,887

Note: (1) Includes e-rate reimbursement of \$419,987 for non-recurring costs and \$777,004 for construction reimbursement.

Source: District records

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

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 Page 1 of 2

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial
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
2013	115,545,400	3,193,680,200	3,233,100	4,500	459,413,500	8,449,100
2014	125,666,300	3,152,917,700	3,233,100	4,500	453,371,720	8,469,000
2015	110,592,000	3,100,572,300	3,088,900	4,500	428,162,200	7,714,600
2016	138,551,700	3,510,518,000	3,341,200	4,800	507,224,100	8,439,000

(Continued on next page)

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

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

(2) Tax rates are per \$100.

Source: Municipal Tax Assessor

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

J-6
Page 2 of 2

(Continued from prior page)

Fiscal Year Ended June 30,	Apartment	Total Assessed Value	(MEMO) Tax Exempt Property	Public Utilities (1)	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
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
2013	260,369,600	4,040,695,400	736,493,500	4,794,348	4,045,489,748	4,508,828,133	0.811
2014	248,072,900	3,991,735,220	739,554,700	4,526,078	3,996,261,298	4,333,164,089	0.870
2015	245,646,100	3,895,780,600	722,283,500	4,546,797	3,900,327,397	4,363,270,385	0.949
2016	308,069,800	4,476,148,600	790,347,600	5,195,353	4,481,343,953	4,561,980,512	0.910

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

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

(2) Tax rates are per \$100.

Source: Municipal Tax Assessor

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

J-7

Fiscal Year Ended June 30,	Long Branch School District Direct Rate			Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate (1)	City of Long Branch School District	City of Long Branch	Monmouth County	Open Space		
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	(2) 0.295	0.018	1.898	
2012	0.775	0.775	0.871	(2) 0.296	0.017	1.959	
2013	0.811	0.811	0.913	(2) 0.302	0.017	2.043	
2014	0.870	0.870	0.929	(2) 0.298	0.016	2.113	
2015	0.949	0.949	0.957	(2) 0.304	0.017	2.227	
2016	0.910	0.910	0.830	(2) 0.266	0.015	2.021	

(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) 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

<u>Taxpayer</u>	<u>2016</u>			<u>2007</u>		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
AFP 104 Corp c/o United Capital	\$ 57,535,800	1	1.285%	\$		
Pier VillageDevelopment I, LLC	50,570,700	2	1.130%	15,874,060	4	0.313%
Home Properties Pleasure Bay, LLC	20,452,200	3	0.457%	27,423,800	2	0.541%
Pier Village Applied LWAG, LLC	18,870,100	4	0.422%			
Broadway Arts Center, LLC	17,464,200	5	0.390%			
Ocean View Tower Assoc.	13,817,300	6	0.309%			
Individual Taxpayer 1	13,261,000	7	0.296%			
At Last, LLC	12,997,100	8	0.290%			
385 Ocean Blvd, LLC	11,075,000	9	0.247%	20,840,600	3	0.411%
Pier VillageDevelopment II, LLC	11,049,000	10	0.247%			
Tiburon Ocean Place, LLC				63,204,700	1	1.246%
Seaview Towers, LLC				15,193,900	5	0.300%

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	
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%	-
2013	32,186,556	32,186,556	100.00%	-
2014	33,391,044	33,391,044	100.00%	-
2015	36,131,331	36,131,331	100.00%	-
2016	37,901,052	37,901,052	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 certified prior to the end of the school year.

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

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

J-10

Fiscal Year Ended June 30,	<u>Governmental Activities</u> Capital Leases	<u>Total District</u>	Percentage of Personal Income (1)	Per Capita (1)
2007			0.00%	
2008			0.00%	
2009			0.00%	
2010			0.00%	
2011			0.00%	
2012	\$ 9,950,000	\$ 9,950,000	0.53%	\$ 325
2013	7,870,000	7,870,000	Unavailable	259
2014	5,740,000	5,740,000	Unavailable	Unavailable
2015	3,560,000	3,560,000	Unavailable	Unavailable
2016	4,390,000	4,390,000	Unavailable	Unavailable

Note: Details regarding the District's outstanding debt can be found in the Notes to the Basic Financial Statements.

(1) See J-14 for personal income and population data.

Source: District records.

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

J-11

Notes: This Schedule is not applicable as the District does not have any bonds outstanding.

CITY OF LONG BRANCH SCHOOL DISTRICT
Direct and Overlapping Governmental Activities Debt
As of June 30, 2016
Unaudited

J-12

<u>Governmental Unit</u>	Net Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes and utility charges:			
City of Long Branch (2)	\$ 102,337,981	100%	\$ 102,337,981
Long Branch Sewerage Authority (2)	23,319,795	100%	23,319,795
County of Monmouth (2)	437,190,697	3.63958%	<u>15,911,917</u>
Subtotal, overlapping debt			141,569,693
Long Branch School District Direct Debt			<u>-</u>
Total direct and overlapping debt			\$ <u><u>141,569,693</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the Monmouth County Board of Taxation.

Note:

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

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

(2) As of December 31, 2015.

CITY OF LONG BRANCH SCHOOL DISTRICT
 Direct and Overlapping Governmental Activities Debt
 As of June 30, 2016
 Unaudited

J-13

Equalized Valuation Basis		
2015	\$	4,527,885,602
2014		4,465,527,710
2013		<u>4,368,319,351</u>
	\$	<u>13,361,732,663</u>
Debt limit	Average equalized valuation (4% of average equalized valuation) Net bonded school debt	\$ 4,453,910,888 178,156,436 a
	Legal debt margin	<u>\$ 178,156,436</u>

	Fiscal Year Ending June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt limit	\$144,947,061	\$173,675,245	\$198,070,232	\$207,587,145	\$199,703,694	\$197,575,304	\$188,475,371	\$181,663,327	\$178,275,784	\$178,156,436
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 144,947,061</u>	<u>\$ 173,675,245</u>	<u>\$ 198,070,232</u>	<u>\$ 207,587,145</u>	<u>\$ 199,703,694</u>	<u>\$ 197,575,304</u>	<u>\$ 188,475,371</u>	<u>\$ 181,663,327</u>	<u>\$ 178,275,784</u>	<u>\$ 178,156,436</u>
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)
2007	32,302	\$ 1,893,607,844	\$ 58,622	4.7%
2008	32,589	1,952,569,935	59,915	5.9%
2009	32,989	1,891,490,293	57,337	9.4%
2010	30,854	1,785,613,542	57,873	9.5%
2011	30,769	1,878,108,991	61,039	10.1%
2012	30,656	1,931,358,656	63,001	10.6%
2013	30,479	Unavailable	63,067	8.7%
2014	30,852	Unavailable	66,019	6.5%
2015	30,941	Unavailable	Unavailable	5.0%
2016	Unavailable	Unavailable	Unavailable	4.5%

Source:

- (1) Population information provided by the NJ Department of Labor and Workforce Development.
- (2) Personal income has been computed based upon the municipal population and per capita personal income presented.
- (3) Data for Monmouth County provided by Regional Economic Information System, 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	2016			2007		
	Employees	Rank	Percentage of Total Municipal Employment	Employees	Rank	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	<u>0</u>		<u>0.000%</u>	<u>0</u>		<u>0.000%</u>

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	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Instruction										
Regular	492	494	509	517	513	522	513	511	n/a	n/a
Special education	110	121	91	86	93	98	100	104	n/a	n/a
Other special instruction	23	21	23	23	21	22	20	21	n/a	n/a
Other instruction	4	4	4	5	5	5	5	5	n/a	n/a
Support Services										
Student & instruction related services	119	120	128	122	116	115	117	120	n/a	n/a
School administrative services	45	42	41	41	44	43	41	42	n/a	n/a
General & business administrative services	18	19	17	13	13	13	14	14	n/a	n/a
Central services	8	8	8	8	8	9	9	9	n/a	n/a
Administrative information technology	10	10	10	9	8	9	7	9	n/a	n/a
Plant operations and maintenance	86	90	90	95	93	94	94	94	n/a	n/a
Pupil transportation	11	11	13	22	23	24	22	27	n/a	n/a
Total	<u>926</u>	<u>940</u>	<u>934</u>	<u>941</u>	<u>937</u>	<u>954</u>	<u>942</u>	<u>956</u>	n/a	n/a

n/a: Information not available.

Source: District Personnel Records

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

J-17
 Page 1 of 2

Fiscal Year	Enrollment	Operating Expenditures (1)	Cost Per Pupil	Percentage Change	Teaching Staff (2)	Pupil / Teacher Ratio Preschool
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
2013	5,494.5	97,415,541	17,730	2.14%	508.0	10.0
2014	5,555.5	96,870,029	17,437	-1.65%	489.0	10.6
2015	5,649.0	100,710,923	17,828	2.24%	n/a	n/a
2016	5,725.0	106,374,252	18,581	4.22%	n/a	n/a

(Continued on next page)

Note: Enrollment based on annual October district count.

- (1) Operating expenditures equal total expenditures less capital outlay. (Exhibit B-2)
- (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.

n/a Information not available

Source: District records

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

J-17
 Page 2 of 2

(Continued from prior page)

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
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%
2013	11.6	9.9	9.8	5,391	4,994	1.45%	92.60%
2014	12.2	10.1	10.8	5,482	5,085	1.69%	92.76%
2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Preschool										
Joseph M. Ferraina Early Childhood Learning Center (1997)										
Square Feet	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	382	307	315	315	378	364	306	289	289	289
Lenna W. Conrow (1955)										
Square Feet	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment (1) (5)	317	343	397	397	415	344	400	400	400	400
Total Preschools										
Square Feet	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	699	650	712	712	793	708	706	689	689	689
Elementary										
A.A. Anastasia (2005)										
Square Feet	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550	550	550	550	550	550
Enrollment (2)	647	697	710	735	709	756	759	717	717	717
Elberon (1953) (8)										
Square Feet	52,560	52,560	52,560							
Capacity (students)	n/a	n/a	n/a							
Enrollment (1)										
Audrey W. Clark (1964)										
Square Feet	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	322	289	262	275	334	340	349	364	364	364
George L. Catrambone (2015)										
Square Feet									109,000	109,000
Capacity (students)									784	784
Enrollment									n/a	n/a
Gregory (1923) (7)										
Square Feet	26,860	26,860								
Capacity (students)	n/a	n/a								
Enrollment	341									
New Gregory (2007)										
Square Feet	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550	550	550	550	550	550
Enrollment		584	642	715	772	805	742	731	731	731
West End (1940)										
Square Feet	26,280	26,280	26,280	26,280	26,280	26,280	26,280	26,280		
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		
Enrollment	326	263	250	263	294	302	317	344		
Morris Avenue (1973)										
Square Feet	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	434	338	366	377	415	427	399	377	377	377
Total Elementary Schools										
Square Feet	377,060	377,060	350,200	297,640	297,640	297,640	297,640	297,640	271,360	271,360
Capacity (students)	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Enrollment	2,070	2,171	2,230	2,365	2,524	2,630	2,566	2,533	2,189	2,189

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

District Building	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Middle School										
Long Branch Middle School (2005)										
Square Feet	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment (2)	871	802	817	853	912	924	981	1,007	1,007	1,007
Long Branch Middle School (1967) (4)										
Square Feet										
Capacity (students)										
Enrollment										
Total Middle Schools										
Square Feet	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	871	802	817	853	912	924	981	1,007	1,007	1,007
High School										
Long Branch High School (2007)										
Square Feet		290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Capacity (students)		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment		1,152	1,081	1,073	1,058	1,064	1,110	1,158	1,158	1,158
Long Branch High School (1927) (6)										
Square Feet	166,050									
Capacity (students)	n/a									
Enrollment	1,152									
Alternative High School (1800's) (9)										
Square Feet	28,860	28,860	28,860	28,860	28,860	28,860	28,860	28,860	28,860	28,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	92	79	84	-						
Total High Schools										
Square Feet	194,910	318,860	318,860	318,860	318,860	318,860	318,860	318,860	318,860	318,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	1,244	1,231	1,165	1,073	1,058	1,064	1,110	1,158	1,158	1,158
Other										
Maintenance Garage (1973)										
Square Feet	3,200	3,200	3,200	3,200	3,200	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	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	2,050	2,050	2,050	2,050	2,050
Myrtle Avenue (1960) (3)										
Square Feet	3,158	3,158	3,158	3,158	3,158	3,158	3,158	3,158	3,158	3,158
Church Street (1891)										
Square Feet	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900
Total Other Schools										
Square Feet	26,808	26,808	26,808	26,808	26,808	26,808	26,808	26,808	26,808	26,808
Number of Schools at June 30, 2016										
Preschools = 2										
Elementary = 6										
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 reopened in fiscal year 2007 for preschool students.
- 6.) The 1927 High School was partially demolished after the new High School opened. The remaining structure is being renovated to a usable condition.
- 7.) The 1923 Gregory School was turned over to the City of Long Branch in 2009 in a property exchange transaction.
- 8.) The Elberon School was demolished in September 2009 as part of the School Development Authority project to replace this school.
- 9.) The Alternative High School was closed to students during fiscal years 2010, 2011, 2012, 2013 and 2014.

Source : District Facilities Office

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

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

Facility Name	Project # (s)	Gross Square Footage	2016	2015	2014	2013	2012	2011
* School Facilities								
New High School (2007)	N/A	290,000	\$ 77,994	\$ 68,151	\$ 80,157	\$ 92,377	\$ 157,989	\$ 100,344
High School (1927)	N/A	166,050	2,774		78	52,894	30	130
Alternative High School	N/A	28,860			584	9,193	1,788	3,203
New Middle School (2005)	N/A	246,000	62,601	58,175	66,369	126,655	98,096	93,657
Morris Avenue	N/A	41,760	16,783	14,265	27,122	13,302	60,141	12,932
A.A. Anastasia	N/A	94,000	38,947	44,330	68,055	29,943	59,433	53,380
Joseph M. Ferraina Preschool	N/A	42,478	29,588	36,286	33,571	13,531	41,855	38,821
Elberon	N/A	52,560				16,743	765	14,029
Audrey W. Clark	N/A	41,600	20,981	17,684	30,234	13,251	24,566	23,638
New Gregory (2007)	N/A	94,000	28,082	54,026	46,661	38,499	40,750	43,361
Gregory (1923)	N/A	26,860						
Lenna W. Conrow	N/A	44,640	20,190	11,811	17,658	14,220	89,561	23,499
West End	N/A	26,280	5,727	7,009	15,305	8,371	9,304	19,612
George L. Catrambone		109,000	24,054	27,957				
Total School Facilities			<u>327,721</u>	<u>339,694</u>	<u>385,794</u>	<u>428,979</u>	<u>584,278</u>	<u>426,606</u>
Other Facilities								
Maintenance Garage	N/A	3,200	8,713	23,969	4,149	1,019	18,709	17,204
Central Office	N/A	8,500	31,759	60,574	40,382	2,708	40,144	30,498
422 Westwood Avenue	N/A	2,050	4,803	1,042	185	653	1,565	7,490
Myrtle Avenue	N/A	3,158	2,379	5,403	2,248	1,006	2,906	598
Holy Trinity (rented space)	N/A	N/A	2,250	1,792	3,852		655	2,497
Total Other Facilities			<u>49,904</u>	<u>92,780</u>	<u>50,816</u>	<u>5,386</u>	<u>63,979</u>	<u>58,287</u>
Grand Total			<u>\$ 377,625</u>	<u>\$ 432,474</u>	<u>\$ 436,610</u>	<u>\$ 434,365</u>	<u>\$ 648,257</u>	<u>\$ 484,893</u>

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

Source: School District Records

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

J-19
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Undistributed Expenditures -
 Required Maintenance for School Facilities
 Account 1X-000-261-XXX

Facility Name	Project # (s)	2010	2009	2008	2007	Total
* School Facilities						
New High School (2007)	N/A	\$ 102,923	\$ 62,923	\$ 9,750		\$ 752,608
High School (1927)	N/A	30		188	\$ 19,366	75,490
Alternative High School	N/A	9,749	9,373	2,860	12,873	49,623
New Middle School (2005)	N/A	91,903	121,219	80,584	36,318	835,577
Morris Avenue	N/A	16,059	4,563	12,192	14,149	191,508
A.A. Anastasia	N/A	42,879	49,026	22,289	34,662	442,944
Joseph M. Ferraina Preschool	N/A	44,804	27,410	35,537	47,290	348,693
Elberon	N/A	1,205	1,316	4,237	8,972	47,267
Audrey W. Clark	N/A	12,829	2,862	5,976	9,873	161,894
New Gregory (2007)	N/A	45,976	35,963	10,493		343,811
Gregory (1923)	N/A			4,932	9,562	14,494
Lenna W. Conrow	N/A	17,294	5,952	11,220	8,517	219,922
West End	N/A	12,344	1,474	6,618	11,397	97,161
						52,011
Total School Facilities		<u>397,995</u>	<u>322,081</u>	<u>206,876</u>	<u>212,979</u>	<u>3,633,003</u>
Other Facilities						
Maintenance Garage	N/A	8,374	41,132	147	7,552	130,968
Central Office	N/A	47,017	56,849	24,571	15,486	349,988
422 Westwood Avenue	N/A	1,009		1,407	8,020	26,174
Myrtle Avenue	N/A	4,712	1,848	1,616	8,270	30,986
Holy Trinity (rented space)	N/A					11,046
Total Other Facilities		<u>61,112</u>	<u>99,829</u>	<u>27,741</u>	<u>39,328</u>	<u>549,162</u>
Grand Total		<u>\$ 459,107</u>	<u>\$ 421,910</u>	<u>\$ 234,617</u>	<u>\$ 252,307</u>	<u>\$ 4,182,165</u>

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

Source: School District Records

CITY OF LONG BRANCH SCHOOL DISTRICT
Insurance Schedule
Fiscal Year Ended June 30, 2016
Unaudited

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	Coverage	Deductible
School Package Policy - American Zurich Insurance Company		
Property - Blanket building & contents	\$ 278,130,476	\$ 10,000
Building income or extra expense	5,000,000	72 hours
Utility services direct damage	250,000	10,000
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	1,000
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	10,000
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
BasePlan Student Accident - Catlin Insurance Company		
Accident medical expense	25,000	2,000
Catastrophe Disability Plan- US Fire Insurance Company		
Catastrophe Benefit Limit	1,000,000	1,000
Accident Medical Expense Limit	5,000,000	
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	1,000,000	
Excess Liability Umbrella - Zurich - Fireman's Fund Indemnity Corporation		
Liability	50,000,000	
Underlying policy	10,000,000	
Pollution Liability - Greenwich/Catlin	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	450,000	
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

Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards*

Independent Auditors' Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Long Branch School District, in the County of Monmouth, New Jersey (the "District") as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 2, 2016.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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



David A. Kaplan
Licensed Public School Accountant
No. 911



WISS & COMPANY, LLP

December 2, 2016
Livingston, New Jersey

Report on Compliance For Each Major Federal and State Program and on Internal Control
Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08

Independent Auditors' Report

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

Report on Compliance for Each Major Federal and State Program

We have audited City of Long Branch School District's, in the County of Monmouth, New Jersey (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2016. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards (Uniform Guidance)*; and *New Jersey OMB Circular 15-08, Single Audit*

Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, the Uniform Guidance and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and 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 on compliance for each major federal and state program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to previously that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2016.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the 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 or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

Purpose of this Report

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



David A. Kaplan
Licensed Public School Accountant
No. 911



WISS & COMPANY, LLP

December 2, 2016
Livingston, New Jersey

CITY OF LONG BRANCH SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
for the Fiscal Year ended June 30, 2016

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2015	Carryover/ (Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2016				
					From	To							(Accounts Receivable)	Unearned Revenue	Due to Grantor		
U.S. Department of Education Passed																	
Through the State Department of Education																	
General Fund:																	
Impact Aid	84.041	N/A	N/A	\$ 28,451	7/1/2015	6/30/2016			\$ 28,451	\$ (28,451)							
Medical Assistance Program (SEMI)	93.778	1605NISMAMP	N/A	295,037	7/1/2015	6/30/2016			228,649	(296,037)			\$ (67,388)				
Medical Assistance Program (SEMI)	93.778	1605NISMAMP	N/A	236,081	7/1/2014	6/30/2015	\$ (54,661)		54,661								
Total General Fund							(54,661)		311,761	(324,488)			(67,388)				
U.S. Department of Education																	
Passed - Through State Department of Education																	
Special Revenue Fund:																	
I.D.E.A. Part B, Pre-school	84.173A	S173A150114	N/A	43,560	7/1/2015	6/30/2016			20,172	(42,687)			(22,515)				
I.D.E.A. Part B, Pre-school	84.173A	S173A150114	N/A	40,410	7/1/2014	6/30/2015	(12,556)		12,556								
I.D.E.A. Part B, Basic Regular	84.027A	S027A150100	N/A	1,930,616	7/1/2015	6/30/2016			1,183,167	(1,543,174)	\$ 1,343		(360,007)	\$ 1,343			
I.D.E.A. Part B, Basic Regular	84.027A	S027A150100	N/A	1,528,853	7/1/2014	6/30/2015	(231,428)		231,428								
Carl Perkins - Career Development	84.048	W048A140030	N/A	29,731	7/1/2015	6/30/2016			17,235	(23,434)			(6,199)				
Carl Perkins - Career Development	84.048	W048A140030	N/A	34,973	7/1/2014	6/30/2015	(8,280)		8,280								
No Child Left Behind Consolidated Grant:																	
Title I, Part A	84.010	S010A150030	N/A	1,568,245	7/1/2015	6/30/2016			958,039	(1,521,318)	7,268		(556,011)				
Title I, Part A	84.010	S010A150030	N/A	1,339,496	7/1/2014	6/30/2015	(281,038)		281,038								
Title I, Part A	84.367	S367A150029	N/A	522,605	7/1/2015	6/30/2016			245,401	(334,182)			(88,781)				
Title II, Part A	84.367	S367A150029	N/A	467,722	7/1/2014	6/30/2015	(96,685)		96,685								
Title III	84.365	S365A150030	N/A	394,358	7/1/2015	6/30/2016			85,748	(289,533)			(203,785)				
Title III	84.365	S365A150030	N/A	353,669	7/1/2014	6/30/2015	(81,690)		81,690								
Title III - Immigrant	84.365	S365A150030	N/A	68,377	7/1/2015	6/30/2016			13,899	(47,928)			(34,029)				
Title III - Immigrant	84.365	S365A150030	N/A	38,845	7/1/2014	6/30/2015	(2,803)		2,803								
Race to the Top	84.395	N/A	N/A	121,687	9/1/2011	11/30/2015			21,196								
U.S. Department of Health and Human Services																	
Passed - Through State Department of Health																	
Sustainable NJ - funded by Maternal and Child Health																	
Services Title V Block Grant																	
	93.994	N/A	N/A	4,000	9/1/2015	5/13/2016			4,000	(3,978)			\$ 22				
U.S. Department of Health and Human Services																	
Passed - Through State Department of Human Services																	
Workforce Investment Act - In School																	
Workforce Investment Act - In School	17.259	N/A	N/A	63,081	7/1/2015	6/30/2016			31,703	(47,305)			(15,602)				
Workforce Investment Act - In School	17.259	N/A	N/A	116,663	7/1/2012	6/30/2015	(22,466)		22,466								
Parent Linking Partner (Teen Parenting Program)	93.558	N/A	N/A	174,831	7/1/2014	6/30/2015			35,874					35,874			
Cooperative Agreements to Promote Adolescent Health through																	
School-Based HIV/STD Prevention and School-Based Surveillance																	
Blended Early Learning Innovation	93.079	N/A	N/A	10,000	8/1/2015	7/31/2016			2,610	(7,492)			(4,882)				
Blended Early Learning Innovation	84.412A	S412A130049	16ED0049	74,936	9/1/2015	8/31/2016			71,978	(74,532)			(2,554)				
Total Special Revenue Fund							(722,268)		3,392,094	(3,935,563)	8,611		(1,294,365)	22	37,217		
U.S. Department of Agriculture -																	
Passed Through State Department of Agriculture																	
Enterprise Fund:																	
Fresh Fruits and Vegetable Program	10.582	16161NJ304L1603	N/A	98,569	7/1/2015	6/30/2016			66,760	(98,569)			(31,809)				
Fresh Fruits and Vegetable Program	10.582	15151NJ304L1603	N/A	104,821	7/1/2014	6/30/2015	(40,899)		40,899								
After School Snack Program	10.558	16161NJ304N1099	N/A	76,591	7/1/2015	6/30/2016			53,803	(76,591)			(22,788)				
After School Snack Program	10.558	15151NJ304N1099	N/A	57,935	7/1/2014	6/30/2015	(13,941)		13,941								
Total Enterprise Fund							(54,840)		175,403	(175,160)			(54,597)				
Child Nutrition Cluster:																	
National School Breakfast Program	10.553	16161NJ304N1099	N/A	760,850	7/1/2015	6/30/2016			532,270	(760,850)			(228,580)				
National School Breakfast Program	10.553	15151NJ304N1099	N/A	694,101	7/1/2014	6/30/2015	(134,775)		134,775								
National School Lunch Program	10.555	16161NJ304N1099	N/A	2,142,323	7/1/2015	6/30/2016			1,524,358	(2,142,323)			(617,965)				
National School Lunch Program	10.555	15151NJ304N1099	N/A	2,013,554	7/1/2014	6/30/2015	(384,989)		384,989								
Healthy Hunger-Free Kids Act	10.555	16161NJ304N1099	N/A	47,919	7/1/2015	6/30/2016			34,208	(47,919)			(13,711)				
Healthy Hunger-Free Kids Act	10.555	15151NJ304N1099	N/A	46,937	7/1/2014	6/30/2015	(8,950)		8,950								
Seamless Summer Option	10.559	16161NJ304N1099	N/A	100,536	7/1/2015	6/30/2016			100,536	(100,536)							
Food Donation Program - Commodities	10.555	16161NJ304N1099	N/A	310,818	7/1/2015	6/30/2016			310,818	(298,756)			\$ 12,062				
Food Donation Program - Commodities	10.555	15151NJ304N1099	N/A	226,995	7/1/2014	6/30/2016	14,150			(14,150)							
Total Child Nutrition Cluster							(514,564)		3,030,904	(3,364,534)			(860,256)	12,062			
Total Enterprise Fund							(569,404)		3,206,307	(3,539,694)			(914,853)	12,062			
Total Federal Financial Awards							\$ (1,346,333)		\$ 6,910,162	\$ (7,799,745)	\$ 8,611	\$ -	\$ (2,276,606)	\$ 12,084	\$ 37,217		

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

CITY OF LONG BRANCH SCHOOL DISTRICT
Schedule of State Financial Assistance
for the Fiscal Year ended June 30, 2016

State Grant/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2015					Transfer from General Fund	Budgetary Expenditures	Adjustments/ Repayment of Prior Years' Balances	Balance at June 30, 2016			MEMO	Exhibit K-4 Schedule B Cumulative Total Expenditures
			From	To	(Accounts Receivable)	Unearned Revenue	Due to Grantor	Cash Received	(Accounts Receivable)				Unearned Revenue	Due to Grantor			
General Fund:																	
State Department of Education:																	
Equalization Aid	495-034-5120-078	\$ 36,768,086	7/1/2015	6/30/2016							\$ 33,116,477		\$ (36,768,086)			\$ (3,651,609)	\$ (36,768,086)
Security Aid	495-034-5120-084	1,823,590	7/1/2015	6/30/2016							1,641,231		(1,823,590)			(182,359)	(1,823,590)
Transportation Aid	495-034-5120-014	627,703	7/1/2015	6/30/2016							564,933		(627,703)			(62,770)	(627,703)
Special Education Categorical Aid	495-034-5120-089	2,795,051	7/1/2015	6/30/2016							2,515,546		(2,795,051)			(279,505)	(2,795,051)
Under adequacy Aid	495-034-5120-096	76,031	7/1/2015	6/30/2016							68,428		(76,031)			(7,603)	(76,031)
PARCC Readiness Aid	495-034-5120-098	48,780	7/1/2015	6/30/2016							43,902		(48,780)			(4,878)	(48,780)
Per Pupil Growth Aid	495-034-5120-097	48,780	7/1/2015	6/30/2016							43,902		(48,780)			(4,878)	(48,780)
Equalization Aid	495-034-5120-078	36,768,086	7/1/2014	6/30/2015			\$ (3,658,837)				3,658,837					(4,878)	(48,780)
Security Aid	495-034-5120-084	1,823,590	7/1/2014	6/30/2015			(182,359)				182,359						
Transportation Aid	495-034-5120-014	627,703	7/1/2014	6/30/2015			(62,770)				62,770						
Special Education Categorical Aid	495-034-5120-089	2,795,051	7/1/2014	6/30/2015			(279,505)				279,505						
Under adequacy Aid	495-034-5120-096	76,031	7/1/2014	6/30/2015			(7,603)				7,603						
PARCC Readiness Aid	495-034-5120-098	48,780	7/1/2014	6/30/2015			(4,878)				4,878						
Per Pupil Growth Aid	495-034-5120-097	48,780	7/1/2014	6/30/2015			(4,878)				4,878						
Extraordinary Aid	495-034-5120-044	371,493	7/1/2015	6/30/2016							(371,493)		\$ (371,493)				(371,493)
Extraordinary Aid	495-034-5120-044	330,626	7/1/2014	6/30/2015			(330,626)				330,626						
Homeless Tuition Reimbursement	N/A	32,538	7/1/2015	6/30/2016							(32,538)						(32,538)
Transportation Aid - Non-public	495-034-5120-014	20,065	7/1/2015	6/30/2016							(20,065)						(20,065)
Transportation Aid - Non-public	495-034-5120-014	32,987	7/1/2014	6/30/2015			(32,987)				32,987						
Reimbursed TPAF Social Security	495-034-5094-003	2,912,077	7/1/2015	6/30/2016							2,773,034		(2,912,077)			(139,043)	(2,912,077)
Reimbursed TPAF Social Security	495-034-5094-003	2,896,559	7/1/2014	6/30/2015			(142,614)				142,614						
On-Behalf TPAF Pension Contribution	495-034-5095-001/002/004	6,670,431	7/1/2015	6/30/2016							6,670,431						(6,670,431)
Total General Fund							(4,707,057)				52,144,941		(52,194,625)			(563,139)	(52,194,625)
Special Revenue Fund:																	
State Department of Education:																	
Preschool Education Aid	495-034-5120-086	10,475,144	7/1/2015	6/30/2016							9,427,630		\$ 309,856			\$ (10,580,549)	(10,580,549)
Preschool Education Aid	495-034-5120-086	10,309,680	7/1/2014	6/30/2016			(1,030,968)				1,030,968						(76,867)
Preschool Education Aid	495-034-5120-086	9,927,840	7/1/2013	6/30/2016							40,886						(40,886)
N.J. Nonpublic Aid:																	
Home Instruction	100-034-5102-067	242	7/1/2015	6/30/2016							(242)					(242)	(242)
Home Instruction	100-034-5102-067	3,666	7/1/2014	6/30/2015			(3,666)				3,666						
Textbook Aid	100-034-5120-064	8,166	7/1/2015	6/30/2016							8,166		(5,797)			\$ 2,369	(5,797)
Textbook Aid	100-034-5120-064	9,533	7/1/2014	6/30/2015							736						
Nursing Aid	100-034-5120-070	12,870	7/1/2015	6/30/2016							12,870		(9,352)			\$ 3,518	(9,352)
Nursing Aid	100-034-5120-070	16,788	7/1/2014	6/30/2015							2,981		(2,981)				
Technology Initiative	100-034-5120-067	3,718	7/1/2015	6/30/2016							3,718		(3,692)				26
Technology Initiative	100-034-5120-067	5,120	7/1/2014	6/30/2015							283						(3,692)
Security Aid	100-034-5120-509	3,575	7/1/2015	6/30/2016							3,575		(3,360)				215
Auxiliary Services: (Chapter 192)																	
Compensatory Education	100-034-5120-067	21,151	7/1/2015	6/30/2016							21,151		(3,384)				17,767
Compensatory Education	100-034-5120-067	23,291	7/1/2014	6/30/2015							1,792		(1,792)				(3,384)
Handicapped Services: (Chapter 193)																	
Supplementary Instruction	100-034-5120-066	15,594	7/1/2015	6/30/2016							15,594		(10,396)				5,198
Examination and Classification	100-034-5120-066	23,523	7/1/2015	6/30/2016							23,523		(8,533)				14,990
Examination and Classification	100-034-5120-066	27,562	7/1/2014	6/30/2015							11,339		(11,339)				(8,533)
Corrective Speech	100-034-5120-066	15,049	7/1/2015	6/30/2016							15,049		(5,852)				9,197
Corrective Speech	100-034-5120-066	20,321	7/1/2014	6/30/2015							8,835		(8,835)				(5,852)
State Department of Agriculture:																	
NDA / Lets Play 60	N/A	1,000	7/1/2014	6/30/2016							504		(457)				47
New Jersey School Development Authority:																	
School Development Authority Grant	N/A	3,900,000	10/2/2014	Completion							1,047,150		(3,647,160)			(300,030)	(3,647,160)
State Department of Human Services:																	
School Based Youth	100-054-7570-389	341,184	7/1/2015	6/30/2016							341,184		(341,184)				(341,184)
School Based Youth	100-054-7570-389		7/1/2014	6/30/2015							256						256
Total Special Revenue Fund							(1,034,634)				13,207,074		(25,966)			(300,272)	204,498
Capital Projects Fund:																	
New Jersey School Development Authority	Various	48,279,107	Various	Completion							1,076,882		(1,076,882)				(46,994,690)
Total Capital Projects Fund											1,076,882		(1,076,882)				(46,994,690)
Enterprise Fund:																	
State Department of Agriculture:																	
School Lunch Program - State	100-010-3350-023	45,322	7/1/2015	6/30/2016							30,188		(45,322)			(15,134)	(45,322)
School Lunch Program - State	100-010-3350-023	42,597	7/1/2014	6/30/2015			(9,135)				9,135						
Total Enterprise Fund							(9,135)				39,323		(45,322)			(15,134)	(45,322)
Total State Financial Assistance							\$ (5,750,826)		\$ 1,165,407		\$ 26,222		\$ 66,468,220		\$ 309,856		\$ (68,054,540)
													\$ (25,966)			\$ (878,545)	\$ 204,498
																\$ 53,536	\$ (5,241,116)
																	\$ (113,972,348)
State Financial Assistance Not Subject to Single Audit Determination:																	
On-Behalf TPAF Pension Contribution	495-034-5095-001/002/004	6,670,431	7/1/2015	6/30/2016							6,670,431		(6,670,431)				(6,670,431)
New Jersey Schools Development Authority	Various	48,279,107	Various	Completion							1,076,882		(1,076,882)				(46,994,690)
Total State Financial Assistance Subject to Single Audit Determination							\$ (5,750,826)		\$ 1,165,407		\$ 26,222		\$ 67,538,651		\$ 309,856		\$ (60,307,227)
													\$ (25,966)			\$ (878,545)	\$ 204,498
																\$ 53,536	\$ (5,241,116)
																	\$ (60,307,227)

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

City of Long Branch School District
Notes to Schedules of Expenditures of
Federal Awards and State Financial Assistance

Year ended June 30, 2016

NOTE 1. GENERAL

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the Board of Education, City of Long Branch School District. The Board of Education is defined in Note 1 to the Board's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal financial awards and state financial assistance passed through other government agencies is included on the schedules of expenditures of federal awards and state financial assistance.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of federal awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the enterprise fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in these schedules may differ from amounts presented, or used in the preparation of, the basic financial statements.

NOTE 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

City of Long Branch School District
Notes to Schedules of Expenditures of
Federal Awards and State Financial Assistance

Year ended June 30, 2016

NOTE 3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (continued)

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$7,228 for the general fund and \$173,142 for the special revenue fund. See note to Required Supplementary Information (C-3) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Federal and State award revenues are reported in the District's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 324,488	\$ 52,201,853	\$ 52,526,341
Special Revenue Fund	3,936,447	14,253,829	18,190,276
Capital Projects Fund		1,076,882	1,076,882
Food Service Enterprise Fund	<u>3,539,694</u>	<u>45,322</u>	<u>3,585,016</u>
Total Awards and Financial Assistance	<u>\$ 7,800,629</u>	<u>\$ 67,577,886</u>	<u>\$ 75,378,515</u>

The adjustment to reconcile from budgetary basis federal accounts receivable to GAAP basis accounts receivable is \$151,197 for the special revenue fund. This is a result of recognizing encumbrances as expenditures on the budgetary basis but not the GAAP basis.

City of Long Branch School District
Notes to Schedules of Expenditures of
Federal Awards and State Financial Assistance
Year ended June 30, 2016

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 Donation Program represent current year value received and current year distributions, respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the District for the year ended June 30, 2016. 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, 2016.

The post retirement pension and medical benefits received on-behalf of the District for the year ended June 30, 2016 amounted to \$6,670,431. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

NOTE 6. ADJUSTMENTS

The adjustments on the Schedule of Expenditures of Federal Awards include a \$1,343 adjustment to I.D.E.A. Part B, Basic Regular to record a due to grantor for a voided check not reflected on the final report and a \$7,268 adjustment to Title I, Part A to reflect an adjustment to accounts receivable based on changes to the amount contributed to schoolwide programs after the final report was submitted.

NOTE 7. SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate Federal programs as defined in the Uniform Guidance; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditures of Federal Awards. The following federal funds by program are included in schoolwide programs of the District:

<u>Program</u>	
Title I	<u>\$ 1,500,492</u>

City of Long Branch School District
Notes to Schedules of Expenditures of
Federal Awards and State Financial Assistance

Year ended June 30, 2016

NOTE 8. NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY (NJSDA) FUNDS

The funds expended for the NJSDA projects administered by the District are presented on the schedule of expenditures of state financial assistance as required by New Jersey Department of Education. The NJSDA provided the District with funds to complete the Old High School Project. These funds are accounted for in the Special Revenue Fund and are subject to the Single Audit. The NJSDA is also administering and constructing certain projects on behalf of the District. These expenditures are not subject to the Single Audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

NOTE 9. INDIRECT COSTS

The District did not use the 10% de minimis indirect cost rate.

City of Long Branch School District
Schedule of Findings and Questioned Costs

Year ended June 30, 2016

Part I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Are any material weaknesses identified? Yes X No

Are any significant deficiencies identified? Yes X None Reported

Is any noncompliance material to financial statements noted? Yes X No

Federal Awards

Internal control over major federal programs:

Are any material weaknesses identified? Yes X No

Are any significant deficiencies identified? Yes X None Reported

Type of auditors' report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes X No

Identification of major federal programs:

CFDA Number(s)	FAIN Number	Name of Federal Program or Cluster
		Child Nutrition Program Cluster:
10.553	1616NJ304N109	National School Breakfast Program
10.555	1616NJ304N109	National School Lunch Program
10.555	1616NJ304N109	Healthy Hungry-Free Kids Act
10.559	1616NJ304N109	Seamless Summer Option
10.555	1616NJ304N109	Food Donation Program

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000
Auditee qualified as low-risk auditee? X Yes No

City of Long Branch School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2016

Part I - Summary of Auditors' Results (continued)

State Awards

Internal control over major state programs:

Are any material weaknesses identified? _____ Yes X No

Are any significant deficiencies identified? _____ Yes X None Reported

Type of auditors' report on compliance for major programs: _____ Unmodified

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08? _____ Yes X No

Identification of major state programs:

GMIS/Program Number	Name of State Program or Cluster
	General State Aid Cluster:
495-034-5120-078	Equalization Aid
495-034-5120-084	Security Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-098	PARCC Readiness Aid
495-034-5120-097	Per Pupil Growth Aid
495-034-5120-096	Under Adequacy Aid
N/A	New Jersey School Development Authority

Dollar threshold used to distinguish between Type A and Type B programs: _____ \$1,809,217

Auditee qualified as low-risk auditee? X Yes _____ No

City of Long Branch School District
Schedule of Findings and Questioned Costs

Year ended June 30, 2016

Part II - Schedule of Financial Statement Findings

No compliance or internal control over financial reporting findings noted that are required to be reported under *Government Auditing Standards*.

City of Long Branch School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2016

**Part III - Schedule of Federal Award and State Financial Assistance
Findings and Questioned Costs**

No compliance or internal control findings noted that are required to be reported in accordance with 2 CFR 200 Section 516(a) and New Jersey State OMB Circular 15-08.

City of Long Branch School District
Summary Schedule of Prior Year Audit Findings
Year ended June 30, 2016

None.