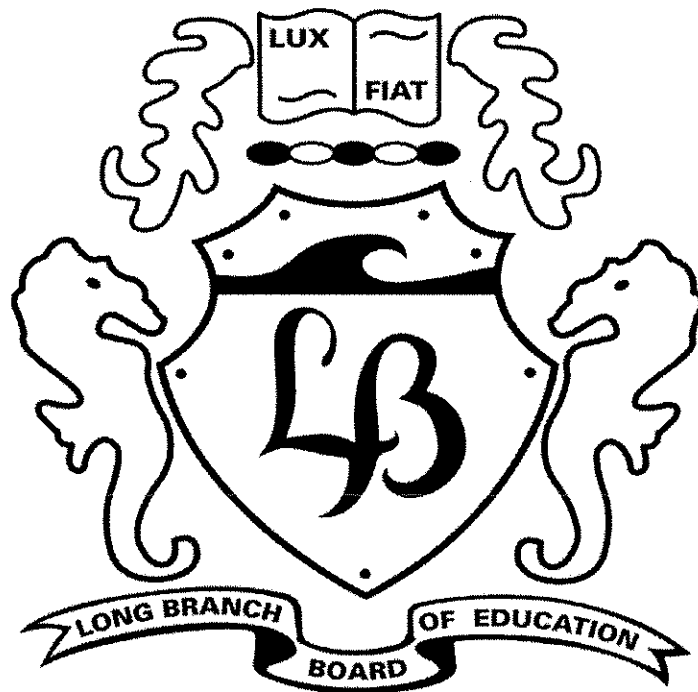


SCHOOL DISTRICT

CITY OF

# LONG BRANCH



Long Branch Board of Education  
Long Branch, New Jersey

Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2017

Comprehensive Annual  
Financial Report

of the

City of Long Branch School District

Long Branch, New Jersey

For the Fiscal Year Ended June 30, 2017

Prepared by

Long Branch Board of Education  
Finance Department

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# INTRODUCTORY SECTION





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

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**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 4, 2017

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 and Constituents:

The comprehensive annual financial report of the City of Long Branch School District (District) for the fiscal year ended June 30, 2017, 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, 2017 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 (designed to complement Management's Discussion and Analysis), the District's organizational chart, a roster of officials and the District's consultants and advisors. The financial section includes Management's Discussion and Analysis, basic financial statements, required supplementary information and other supplementary information, as well as the auditors' 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 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 the New Jersey OMB 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 internal control and compliance with applicable laws and regulations and findings and questioned costs, is 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 handicapped students. The District completed the 2016-17 fiscal year with an enrollment of 5,745 students, a total of 20 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>
2016-2017	5,745	0.35%
2015-2016	5,725	1.35%
2014-2015	5,649	3.05%
2013-2014	5,482	1.69%
2012-2013	5,391	1.45%

2. **ECONOMIC CONDITION AND OUTLOOK:**

The City of Long Branch has experienced an increase in ratable properties. 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 prospective 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:

- a. Maintaining high quality academic programs that are fully aligned to the New Jersey Student Learning Standards, thus, continuing to prepare students to be college and career ready;
- b. Aligning District observation and evaluation practices to professional learning initiatives, as well as, student assessment data, thus, supporting the continuous improvement cycle of teaching and learning.
- c. Leveraging district resources to fully implement the United States Department of Education Future Ready Initiative.

PARCC data shows, that the district continues to show positive incremental growth in both ELA and mathematics. This can be attributed to the robust and rigorous programming found across the district from prekindergarten through high school. Programs align to the NJDOE Student Learning Standards and provide students with enriching learning experiences that support 21<sup>st</sup> century learning. The District continues to address the diverse population in which it serves by expanding the biliteracy program in support of advancing student competencies in both English and their native language. The District is dedicated to a growth mindset and embraces the continuous improvement

cycle in which student assessment data are thoroughly analyzed and professional learning and observation/evaluations are aligned to the student data to identify growth in identified areas. Finally, the District has taken the Future Ready Pledge as outlined by the United States Department of Education and as a Future Ready district, seeks to prepare our students to be college and career ready.

4. **INTERNAL CONTROL:**

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). Internal control 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 award and state financial assistance programs, as well as to determine that the District has complied with applicable laws, regulations, contracts and grants.

5. **BUDGETARY CONTROLS:**

In addition to internal control, the District maintains budgetary controls. The legal level of budgetary control is established at line item accounts within each fund. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the State Department of Education. 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 year-end.

6. **ACCOUNTING SYSTEM AND REPORTS:**

The District's accounting records reflect accounting principles generally accepted in the United States, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds and a government-wide presentation is also included. These funds and government-wide statements are explained in Note 1 of the "Notes to the Basic Financial Statements."

7. **DEBT ADMINISTRATION:**

The voters of the City of Long Branch passed a \$6,940,000 bond referendum on November 8, 2016. The funds from the issuance of debt will be used to complete the renovations of the Historic High School. The District has a moderate amount of lease purchase obligation as of June 30, 2017.

8. **CASH MANAGEMENT:**

The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Basic 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.

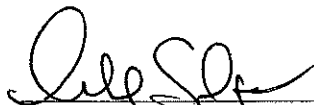
10. **OTHER INFORMATION:**

**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 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,

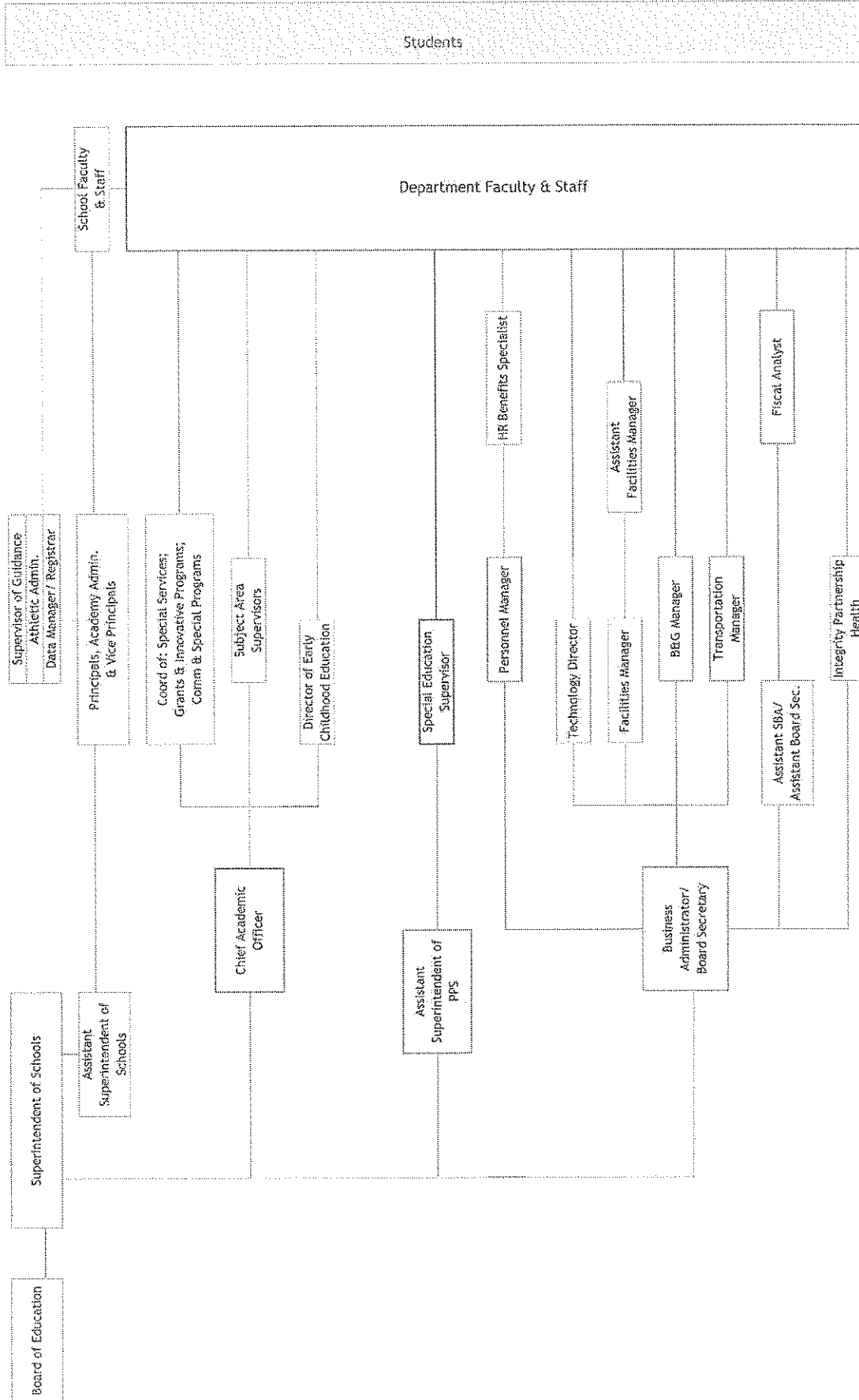


Michael Salvatore, Ph.D.  
Superintendent of Schools



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

2016-2017 LONG BRANCH PUBLIC SCHOOLS ORGANIZATIONAL CHART



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

**ROSTER OF OFFICIALS  
JUNE 30, 2017**

<b><u>Members of the Board of Education</u></b>	<b><u>Term Expires</u></b>
Rose M. Widdis, President	2017
Bill Dangler, Vice President	2018
Armand R. Zambrano Jr.	2017
James N. Parnell	2017
Mary L. George	2018
Rev. Caroline Bennett	2018
Avery W. Grant	2019
Michele Critelli, Ed.D.	2019
Donald C. Covin	2019

**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

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**

McOmber & McOmber  
Counselors at Law  
54 Shrewsbury Avenue  
Red Bank, NJ 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, 2017, 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, 2017, 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 accompanying supplementary information, such as the combining and individual fund financial statements, long-term debt schedules and the schedules of expenditures of federal awards and state financial assistance, 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 the other information, such as the introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements, 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, 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 4, 2017 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 solely 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 effectiveness of the District's 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 4, 2017  
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, 2017**

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, 2017. 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*. Certain comparative information between the current year (2016-2017) and the prior year (2015-2016) is required to be presented in the MD&A.

**Financial Highlights**

Key financial highlights for 2017 are as follows:

- ❖ In total, net position decreased \$7,725,022, which represents a 3.9% decrease from 2016. The decrease is mostly attributable to current year depreciation expense as well as the pension expense reflected in the government-wide financial statements on the full accrual basis of accounting.
- ❖ General revenues accounted for \$113,877,504 in revenue or 85.4% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for \$19,411,056 or 14.6% of total revenues of \$133,288,560.
- ❖ Total assets decreased by \$389,587, which was mostly the result of changes in the capital assets balance, offset by an increase in cash from the unexpended January 2017 bond issue. Capital assets, net decreased by \$5,940,702 due to depreciation expense 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 \$141,013,582 in expenses; and \$19,411,056 of these expenses were offset by program specific charges for services, grants or contributions. General and other revenues of \$113,877,504 were adequate to provide for these programs.
- ❖ Among governmental funds, the General Fund had \$97,683,544 in revenues and other financing sources. The General Fund had \$99,151,303 in expenditures and other financing uses. The General Fund's fund balance decreased by \$1,467,759 from 2016.

**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, 2017**

**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 2017?" 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, 2017**

**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 2017 and the 2016 school year.

**Table 1**

**Net Position**

	<u>2017</u>	<u>2016</u>
<b>Assets</b>		
Current and Other Assets	\$ 14,356,665	\$ 8,805,550
Capital Assets, Net	<u>236,874,672</u>	<u>242,815,374</u>
Total Assets	<u>251,231,337</u>	<u>251,620,924</u>
<b>Deferred Outflow of Resources</b>		
Pension deferral	<u>15,670,258</u>	<u>6,656,553</u>
<b>Liabilities</b>		
Other Liabilities	12,752,077	15,558,333
Net Pension Liability	51,411,853	38,386,351
Long-term Liabilities	<u>9,722,054</u>	<u>2,948,522</u>
Total Liabilities	<u>73,885,984</u>	<u>56,893,206</u>
<b>Deferred Inflow of Resources</b>		
Pension deferral	<u>98,428</u>	<u>742,066</u>
<b>Net Position</b>		
Net Investment in Capital Assets	235,403,476	238,800,374
Restricted	213,270	1
Unrestricted (deficit)	<u>(42,699,563)</u>	<u>(38,158,170)</u>
Total Net Position	\$ <u>192,917,183</u>	\$ <u>200,642,205</u>

The increase in current and other assets is attributable to an increase in cash and cash equivalents in governmental activities, mostly from the unexpended proceeds of the January 2017 bond issue for the old high school project.

Capital assets, net decreased because current year depreciation expense 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, 2017**

Other liabilities decreased by \$2,806,256 mainly due to the final payment on the solar panels capital lease of \$3,560,000, offset by increases in the current portion of other capital leases and the current portion of the January 2017 bond issue.

Long-term liabilities increased by \$6,773,532, mostly as a result of the January 2017 bond issue in the amount of \$6,940,000.

Table 2 shows changes in net position for fiscal years ended June 30, 2017 and 2016.

**Table 2**

<b>Changes in Net Position</b>	<u>2017</u>	<u>2016</u>
<b>Revenues</b>		
Program Revenues:		
Charges for Services	\$ 655,136	\$ 526,580
Operating Grants and Contributions	18,330,499	21,788,856
Capital Grants and Contributions	445,536	1,076,882
General Revenues:		
Property Taxes	40,627,100	37,901,052
Grants and Entitlements	72,276,453	64,390,907
Other	<u>953,836</u>	<u>1,110,107</u>
<b>Total Revenues</b>	<u>133,288,560</u>	<u>126,794,384</u>
 <b>Program Expenses</b>		
Instruction	\$77,386,042	\$71,394,401
Support Services:		
Pupils and Instructional Staff	22,898,683	20,894,178
General Administration, School Administration, Business Operations and Maintenance of Facilities	24,549,661	23,421,747
Pupil Transportation	4,485,303	3,908,474
Food Service	4,245,375	4,141,054
Interest	104,259	94,467
Other	<u>7,344,259</u>	<u>7,130,652</u>
<b>Total Expenses</b>	<u>141,013,582</u>	<u>130,984,973</u>
 Change in Net Position before Special Item	(7,725,022)	(4,190,589)
 Special Item – Sale of School Property	<u>-</u>	<u>2,576,249</u>
Change in Net Position after Special Item	<u>(7,725,022)</u>	<u>(1,614,340)</u>
 Net Position – Beginning of Year	<u>200,642,205</u>	<u>202,256,545</u>
 Net Position – End of Year	<u>\$192,917,183</u>	<u>\$200,642,205</u>



## CITY OF LONG BRANCH SCHOOL DISTRICT

### Management's Discussion and Analysis for the Fiscal Year Ended June 30, 2017

#### 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 2017</u>	<u>Net Cost of Services 2017</u>	<u>Total Cost of Services 2016</u>	<u>Net Cost of Services 2016</u>
Instruction	\$77,386,042	\$66,502,983	\$71,394,401	\$56,414,920
Support Services:				
Pupils and Instructional Staff	22,898,683	19,582,214	20,894,178	17,696,460
Admin. and Maintenance of Facilities	24,549,661	23,853,171	23,421,747	22,586,962
Pupil Transportation	4,485,303	4,080,301	3,908,474	3,483,835
Interest	104,259	104,259	94,467	94,467
Other	<u>7,344,259</u>	<u>7,344,259</u>	<u>7,130,652</u>	<u>7,130,652</u>
Total Expenses	<u>\$136,768,207</u>	<u>\$121,467,187</u>	<u>\$126,843,919</u>	<u>\$107,407,296</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, cost of bond issuance and unallocated depreciation.

#### The School District's Funds

All governmental funds (i.e., general fund, special revenue fund, capital projects fund and debt service fund presented in the fund-based statements) are accounted for using the modified accrual basis of accounting. Total revenues excluding other financing sources and special items amounted to \$110,982,367 and expenditures, excluding other financing uses were \$113,572,783. The net increase in fund balance for the year was \$4,800,040.

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, 2017, and the amount and percentage of increases and decreases in relation to prior year revenues.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2017**

**Revenues**  
**Year Ended June 30, 2017**

Revenue	2017 Amount	Percent of Total	Increase (Decrease) From 2016	Percent of Increase (Decrease)
Local Sources	\$41,843,353	37.86%	\$2,595,850	6.61%
State Sources	64,361,722	58.24	(2,093,960)	(3.15)
Federal Sources	4,310,134	3.90	49,199	1.15
<b>Total</b>	<b>\$110,515,209</b>	<b>100.00%</b>	<b>\$551,089</b>	<b>0.50%</b>

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

State revenues decreased 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 in the prior fiscal year, which was a non-recurring grant activity.

Federal revenues were comparable to the prior year, with a slight increase due to federal grant activity in the Special Revenue Fund.

The following schedule represents a summary of the governmental funds expenditures, exclusive of the capital projects fund, for the fiscal year ended June 30, 2017, and the amount and percentage of increases and decreases in relation to prior year amounts.

**Expenditures**  
**Year Ended June 30, 2017**

Expenditures	2017 Amount	Percent of Total	Increase (Decrease) From 2016	Percent of Increase (Decrease)
Current Expense:				
Instruction	\$33,662,969	29.89%	\$218,669	0.65%
Undistributed Expenditures	60,654,508	53.85	801,441	1.34
Capital Outlay	503,281	0.45	50,575	11.17
Debt Service	3,783,241	3.36	3,643,782	2,612.80
Special Revenue	14,018,028	12.45	(3,511,722)	(20.03)
<b>Total</b>	<b>\$112,622,027</b>	<b>100.00%</b>	<b>\$1,202,745</b>	<b>1.08%</b>

Changes in expenditures were the results of varying factors. The major contributing factor to the increase in undistributed expenditures was the final principal payment on the solar panels capital lease in the amount of \$3,560,000, offset by the decrease in special revenue fund expenditures. The District did not make a principal payment on the solar panels capital lease in the prior fiscal year (2015-2016), due to an agreement reached with the lender to defer the 2015-2016 principal payment to 2016-2017.

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

The decrease in the Special Revenue Fund expenditures is mostly the result of the prior year expenditures for the old high school renovations project, which included \$3,647,160 in expenditures 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, 2017**

**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 \$1,385,094 were made, mostly due to health benefit costs being less than originally anticipated.

**Capital Assets**

At the end of fiscal year 2017, the District had capital assets of \$236,874,672, 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>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Non Depreciable Assets:				
Land	\$1,739,715	\$1,739,715		
Construction-in-progress	351,684	-		
Depreciable Assets:				
Land Improvements	2,459,831	2,697,648		
Buildings & Building Improvements	226,107,522	231,629,467	\$685,162	\$ 697,632
Machinery & Equipment	5,091,406	5,440,222	249,443	303,643
Vehicles	163,767	305,879	26,142	1,168
Total	<u>\$235,913,925</u>	<u>\$241,812,931</u>	<u>\$960,747</u>	<u>\$1,002,443</u>

Capital assets in the Governmental Activities Fund decreased \$5,899,006 from 2016, mainly due to depreciation expense exceeding current year asset additions. 2017 Governmental Activities capital assets include \$290,788 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, 2017, the School District had outstanding bonded debt of \$6,940,000 all of which is attributed to the 2016 bond sale. The District had no bonds or notes authorized but not issued at June 30, 2017. The District's capital lease obligations decreased by \$3,420,296 during the current fiscal year, from \$4,390,000 at June 30, 2016 to \$969,704 at June 30, 2017. This decrease was caused by the principal payments of \$3,722,570, including the final principal payment on the solar panel capital lease of \$3,560,000 in July 2016, offset by the issuance of a new capital lease in the current year for \$302,274.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2017**

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](http://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, 2017

Exhibit A-1

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 5,355,310	\$ 814,831	\$ 6,170,141
Receivables, net	1,296,542	223,163	1,519,705
Inventories		76,203	76,203
Restricted assets:			
Cash and cash equivalents	6,590,616		6,590,616
Depreciable capital assets, net	233,822,526	960,747	234,783,273
Non depreciable capital assets	2,091,399		2,091,399
Total assets	249,156,393	2,074,944	251,231,337
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Pension deferrals	15,670,258		15,670,258
<b>LIABILITIES</b>			
Accounts payable	3,680,331	618,623	4,298,954
Notes payable	5,226,357		5,226,357
Payable to state and other governments	58,273		58,273
Accrued interest payable	90,147		90,147
Other liabilities	3,105		3,105
Unearned revenue	150,590	38,813	189,403
Net pension liability	51,411,853		51,411,853
Noncurrent liabilities:			
Current portion of long-term liabilities	2,885,838		2,885,838
Due beyond one year	9,722,054		9,722,054
Total liabilities	73,228,548	657,436	73,885,984
<b>DEFERRED INFLOW OF RESOURCES</b>			
Pension deferrals	98,428		98,428
<b>NET POSITION</b>			
Net investment in capital assets	234,442,729	960,747	235,403,476
Restricted for:			
Capital reserve	1		1
Excess surplus - current year	213,269		213,269
Unrestricted (deficit)	(43,156,324)	456,761	(42,699,563)
Total net position	\$ 191,499,675	\$ 1,417,508	\$ 192,917,183

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Activities  
for the Fiscal Year ended June 30, 2017

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
<b>Governmental Activities:</b>							
<b>Instruction</b>							
Regular	\$ 56,912,233	\$ 264,333	\$ 9,738,870	\$ 196,077	\$ (46,712,953)		\$ (46,712,953)
Special education	13,104,274		411,600	45,147	(12,647,527)		(12,647,527)
Other special instruction	2,984,261		93,666	10,281	(2,880,314)		(2,880,314)
Other instruction	4,385,274		128,092	15,108	(4,242,074)		(4,242,074)
<b>Support Services:</b>							
Tuition	2,594,395			8,938	(2,585,457)		(2,585,457)
Student & instruction related services	20,304,288		3,237,578	69,953	(16,996,757)		(16,996,757)
School administrative services	7,215,211		180,238	24,858	(7,010,115)		(7,010,115)
General and business administrative services	4,555,881		150,008	15,696	(4,390,177)		(4,390,177)
Plant operations and maintenance	12,778,569		281,665	44,025	(12,452,879)		(12,452,879)
Pupil transportation	4,485,303		389,549	15,453	(4,080,301)		(4,080,301)
Contribution to charter schools	23,992				(23,992)		(23,992)
Interest	104,259				(104,259)		(104,259)
Costs of issuance	153,536				(153,536)		(153,536)
Unallocated depreciation	7,166,731				(7,166,731)		(7,166,731)
Total governmental activities	<u>136,768,207</u>	<u>264,333</u>	<u>14,611,266</u>	<u>445,536</u>	<u>(121,447,072)</u>		<u>(121,447,072)</u>
<b>Business-type activities:</b>							
Food Service	4,245,375	390,803	3,719,233		\$ (135,339)		(135,339)
Total business-type activities	<u>4,245,375</u>	<u>390,803</u>	<u>3,719,233</u>		<u>(135,339)</u>		<u>(135,339)</u>
Total primary government	<u>\$ 141,013,582</u>	<u>\$ 655,136</u>	<u>\$ 18,330,499</u>	<u>\$ 445,536</u>	<u>(121,447,072)</u>	<u>\$ (135,339)</u>	<u>\$ (121,582,411)</u>
<b>General Revenues</b>							
Property taxes, levied for general purposes					40,627,100		40,627,100
Federal and State aid not restricted					72,276,453		72,276,453
Investment earnings					41,055		41,055
Miscellaneous income					912,372	409	912,781
Total general revenues					<u>113,856,980</u>	<u>409</u>	<u>113,857,389</u>
Change in net position					(7,590,092)	(134,930)	(7,725,022)
Net Position - beginning					<u>199,089,767</u>	<u>1,552,438</u>	<u>200,642,205</u>
Net Position - ending					<u>\$ 191,499,675</u>	<u>\$ 1,417,508</u>	<u>\$ 192,917,183</u>

See accompanying notes to basic financial statements.



## FUND FINANCIAL STATEMENTS

## GOVERNMENTAL FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT  
Balance Sheet  
Governmental Funds  
June 30, 2017

EXHIBIT B-1

	Major Funds				Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	
<b>Assets:</b>					
Cash and cash equivalents	\$ 2,396,848				\$ 2,396,848
Intergovernmental receivable:					
State	454,804				454,804
Federal		\$ 560,996			560,996
Other	91,474	49,237			140,711
Other receivable	127,642	2,145			129,787
Interfund receivable	1,270,841			\$ 21,622	1,292,463
Restricted assets:					
Cash and cash equivalents	<u>1</u>		<u>\$ 6,590,615</u>		<u>6,590,616</u>
<b>Total assets</b>	<b><u>\$ 4,341,610</u></b>	<b><u>\$ 612,378</u></b>	<b><u>\$ 6,590,615</u></b>	<b><u>\$ 21,622</u></b>	<b><u>\$ 11,566,225</u></b>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 649,861	\$ 131,580			\$ 781,441
Intergovernmental payable:					
State	3,576	51,947			55,523
Federal		2,408			2,408
Other		342			342
Unearned revenue		150,590			150,590
Other current liabilities	3,105				3,105
Interfund payable		1,270,841	\$ 21,622		1,292,463
Notes payable	<u>5,226,357</u>				<u>5,226,357</u>
<b>Total liabilities</b>	<b>5,882,899</b>	<b>1,607,708</b>	<b>21,622</b>		<b>7,512,229</b>
<b>Fund Balances:</b>					
<b>Restricted for:</b>					
Capital reserve	1				1
Excess surplus - current year	213,269				213,269
Debt service			\$ 21,622		21,622
Capital projects			6,568,993		6,568,993
Unassigned (deficit)	<u>(1,754,559)</u>	<u>(995,330)</u>			<u>(2,749,889)</u>
<b>Total fund balances (deficit)</b>	<b><u>(1,541,289)</u></b>	<b><u>(995,330)</u></b>	<b><u>6,568,993</u></b>	<b><u>21,622</u></b>	<b>4,053,996</b>
<b>Total liabilities and fund balances</b>	<b><u>\$ 4,341,610</u></b>	<b><u>\$ 612,378</u></b>	<b><u>\$ 6,590,615</u></b>	<b><u>\$ 21,622</u></b>	
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 \$313,096,775 and the accumulated depreciation is \$77,182,850.					
					235,913,925
Accrued interest on bonds and capital leases are not reported as a liability in the funds.					
					(90,147)
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 are included with governmental activities.					
					(1,521,886)
Other liabilities, including bonds payable, 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.					
					(9,392,892)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.					
					15,571,830
Accrued pension contributions for the June 30, 2017 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.					
					(1,623,298)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.					
					<u>(51,411,853)</u>
<b>Net position of governmental activities</b>					<b><u>\$ 191,499,675</u></b>

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
for the Fiscal Year ended June 30, 2017

EXHIBIT B-2

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>REVENUES:</b>					
Local sources:					
Local tax levy	\$ 40,627,100				\$ 40,627,100
Tuition	264,333				264,333
Interest on investments	19,433		\$ 21,622		41,055
Solar Renewable Energy Certificates	591,715				591,715
Miscellaneous	320,657	\$ 20,115			340,772
<b>Total revenues-local sources</b>	<b>41,823,238</b>	<b>20,115</b>	<b>21,622</b>		<b>41,864,975</b>
State sources	53,738,351	10,623,371	445,536		64,807,258
Federal sources	342,354	3,967,780			4,310,134
<b>Total revenues</b>	<b>95,903,943</b>	<b>14,611,266</b>	<b>467,158</b>		<b>110,982,367</b>
<b>EXPENDITURES:</b>					
Current:					
Regular instruction	23,938,539	7,213,365			31,151,904
Special education instruction	6,102,981				6,102,981
Other special instruction	1,391,011				1,391,011
Other instruction	2,206,446				2,206,446
Support services:					
Tuition	2,594,395				2,594,395
Student and instruction related services	8,783,795	2,720,217			11,504,012
School administrative services	4,149,376				4,149,376
Other administrative services	2,004,251				2,004,251
Plant operations and maintenance	7,536,854				7,536,854
Pupil transportation	3,302,473	340,000			3,642,473
Employee benefits	32,283,364	3,326,609			35,609,973
Capital outlay	503,281	417,837	797,220		1,718,338
Debt Service:					
Principal	3,722,570				3,722,570
Interest	60,671				60,671
Costs of issuance				153,536	153,536
Contribution to charter schools	23,992				23,992
<b>Total expenditures</b>	<b>98,603,999</b>	<b>14,018,028</b>	<b>950,756</b>		<b>113,572,783</b>
(Deficiency) excess of revenues (under) over expenditures	(2,700,056)	593,238	(483,598)		(2,590,416)
Other financing sources (uses):					
Bond proceeds			6,940,000		6,940,000
Premium on bonds			134,213		134,213
Capital lease proceeds	302,274				302,274
Non-Federal Cost Share Reimbursement Program					
Funded by Community Development Block Grant	13,969				13,969
Transfers in	1,463,358	547,304		\$ 21,622	2,032,284
Transfers out	(547,304)	(1,463,358)	(21,622)		(2,032,284)
<b>Total other financing sources (uses)</b>	<b>1,232,297</b>	<b>(916,054)</b>	<b>7,052,591</b>	<b>21,622</b>	<b>7,390,456</b>
<b>Net change in fund balances</b>	<b>(1,467,759)</b>	<b>(322,816)</b>	<b>6,568,993</b>	<b>21,622</b>	<b>4,800,040</b>
Fund balances (deficit), July 1	(73,530)	(672,514)	-	-	(746,044)
<b>Fund balances (deficit), June 30</b>	<b>\$ (1,541,289)</b>	<b>\$ (995,330)</b>	<b>\$ 6,568,993</b>	<b>\$ 21,622</b>	<b>\$ 4,053,996</b>

The reconciliation of the fund balances of governmental funds to the net position of governmental activities in the statement of activities is presented in the accompanying schedule B-3.

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, 2017

EXHIBIT B-3

Total net change in fund balances - governmental funds (from B-2)	\$	4,800,040
<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 asset additions in the period.</p>		
Depreciation expense	\$ (7,166,731)	
Capital asset additions	<u>1,267,725</u>	(5,899,006)
<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>		
		(32,489)
<p>The issuance of long-term debt for general purposes provides current financial resources to governmental funds, however has no effect on net position.</p>		
Serial bonds		(6,940,000)
Capital leases		(302,274)
<p>Repayments of capital lease obligations are expenditures in the governmental funds but repayments reduce liabilities in the statement of activities.</p>		
		3,722,570
<p>Increase in accrued interest on bonds and capital leases.</p>		
		(47,316)
<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	673,737	
Depreciation, included above	<u>14,455</u>	688,192
<p>Governmental funds report the effect of premiums and similar items when first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>		
Premium on Bond Issuance	(134,213)	
Amortization of Premium on Bonds	<u>3,728</u>	(130,485)
<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>(3,449,324)</u>
Change in net position of governmental activities (A-2)	\$	<u><u>(7,590,092)</u></u>

## PROPRIETARY FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Net Position  
Proprietary Funds  
June 30, 2017

EXHIBIT B-4

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>ASSETS:</b>		
Current assets:		
Cash and cash equivalents	\$ 814,831	\$ 2,958,462
Intergovernmental receivable:		
State	6,752	
Federal	210,715	
Other receivables	5,696	10,244
Inventories	76,203	
Total current assets	1,114,197	2,968,706
Noncurrent assets:		
Capital assets:		
Depreciable:		
Buildings		232,742
Equipment and vehicles	2,009,829	89,475
Accumulated depreciation	(1,049,082)	(31,429)
Total capital assets, net	960,747	290,788
Total assets	2,074,944	3,259,494
<b>LIABILITIES:</b>		
Current liabilities:		
Accounts payable	618,623	1,275,592
Accrued liability for insurance claims		3,215,000
Unearned revenue	38,813	
Total current liabilities	657,436	4,490,592
<b>NET POSITION:</b>		
Net investment in capital assets	960,747	290,788
Unrestricted (deficit)	456,761	(1,521,886)
Total net position (deficit)	\$ 1,417,508	\$ (1,231,098)

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, 2017

EXHIBIT B-5

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>OPERATING REVENUES:</b>		
Local sources:		
Daily food sales - reimbursable programs	\$ 88,631	
Daily food sales - non-reimbursable programs	291,360	
Charges for services - District contributions		\$ 15,551,971
Charges for services - employee contributions		3,177,540
Vending machines	10,812	
Total operating revenues	390,803	18,729,511
<b>OPERATING EXPENSES:</b>		
Cost of sales - reimbursable programs	1,440,829	
Cost of sales - non-program	69,650	
Salaries	1,599,721	1,117,406
Employee benefits	272,901	54,087
Insurance claims		14,682,462
Management and administrative fee	366,855	
Purchased professional services	10,806	
Purchased professional and technical services	92,226	1,218,306
Purchased property services	36,475	
Other purchased services		520,084
General supplies	242,342	126,206
Miscellaneous	39,866	360,086
Depreciation	73,704	14,455
Total operating expenses	4,245,375	18,093,092
Operating (loss) income	(3,854,572)	636,419
<b>NONOPERATING REVENUES:</b>		
State sources:		
School lunch program	46,749	
Federal sources:		
School breakfast program	802,072	
School lunch program	2,204,268	
Healthy Hunger-Free Kids Act (HHFKA)	48,008	
Fresh fruits and vegetable program	160,316	
Seamless summer program	98,017	
Food donation program - commodities	271,185	
Snack program	88,618	
Other sources:		
Re-insurance proceeds		35,534
Interest and investment revenue	409	1,784
Total nonoperating revenues	3,719,642	37,318
Change in net position	(134,930)	673,737
Total net position (deficit) - beginning	1,552,438	(1,904,835)
Total net position (deficit)- ending	\$ 1,417,508	\$ (1,231,098)



CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Cash Flows  
Proprietary Funds  
for the Fiscal Year ended June 30, 2017

EXHIBIT B-6

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	\$ 450,676	
Payments to employees	(1,599,721)	\$ (1,117,406)
Payments for employee benefits	(272,901)	(54,087)
Payments to suppliers	(2,264,305)	(1,626,524)
Receipts from services provided		19,026,667
Payments for insurance		(14,965,462)
	(3,686,251)	1,263,188
Net cash (used) provided by operating activities		
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
State sources	55,131	
Federal sources	4,391,391	
Re-insurance proceeds		35,534
	4,446,522	35,534
Net cash provided by non-capital financing activities		
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITY:</b>		
Purchase of capital assets	(32,008)	
	(32,008)	
Net cash (used) by capital and related financing activity		
<b>CASH FLOWS FROM INVESTING ACTIVITY:</b>		
Interest	409	1,784
	409	1,784
Net cash provided by investing activity		
Net increase in cash and cash equivalents	728,672	1,300,506
Balance - beginning of year	86,159	1,657,956
Balance - end of year	\$ 814,831	\$ 2,958,462
<b>Reconciliation of operating (loss) income to net cash (used) provided by operating activities:</b>		
Operating (loss) income	\$ (3,854,572)	\$ 636,419
Depreciation	73,704	14,455
Change in assets and liabilities:		
Decrease in accounts receivable	1,028	845
Decrease in interfund receivable	43,376	296,311
(Decrease) in accrued liability for insurance claims		(283,000)
(Increase) in inventories	(23,483)	
Increase in unearned revenue	15,469	
Increase in accounts payable	58,227	598,158
	(3,686,251)	1,263,188
Net cash (used) provided by operating activities		
<b>Noncash noncapital financing activities:</b>		
The District received \$285,954 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2017.		

## FIDUCIARY FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Fiduciary Net Position  
Fiduciary Funds  
June 30, 2017

EXHIBIT B-7

	Unemployment Compensation Trust	Private- Purpose Scholarship Trust	Agency Funds
<b>ASSETS:</b>			
Cash and cash equivalents	\$ 230,944	\$ 352,219	\$ 680,249
Investments		20,270	
Total assets	230,944	372,489	680,249
<b>LIABILITIES:</b>			
Payroll deductions payable			\$ 517,440
Accounts payable	25,575		
Due to student groups			137,896
Due to interest groups			24,913
Total liabilities	25,575		\$ 680,249
<b>NET POSITION:</b>			
Held in trust for unemployment claims	205,369		
Held in trust for scholarships		372,489	
Total net position	\$ 205,369	\$ 372,489	

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
for the Fiscal Year ended June 30, 2017

EXHIBIT B-8

	Unemployment Compensation Trust	Private- Purpose Scholarship Trust
<b>ADDITIONS:</b>		
Contributions:		
Plan member	\$ 137,972	
Other		\$ 13,589
Total contributions	137,972	13,589
Investment earnings:		
Interest	235	1,250
Increase in investment value		1,390
Net investment earnings	235	2,640
Total additions	138,207	16,229
<b>DEDUCTIONS:</b>		
Unemployment claims	95,058	
Scholarships awarded		23,200
Total deductions	95,058	23,200
Change in net position	43,149	(6,971)
Net position - beginning of the year	162,220	379,460
Net position - end of the year	\$ 205,369	\$ 372,489

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**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, 2017**

**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 major 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 of reporting 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.

**Debt Service Fund** - The Debt Service Fund accounts for and reports financial resources that are restricted, committed, or assigned to an expenditure for the principal and interest on long-term general obligation debt of governmental funds.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**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 and related insurance expenses.

**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, 2017

**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 aid, bonds payable, net pension liability 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, 2017**

**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 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, 2017**

**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, 2017**

**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, 2017, the unused Food Donation Program commodities of \$26,831 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 and proprietary fund 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, 2017**

**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 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 \$1,352,703 at June 30, 2017.

**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, 2017**

**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, 2017**

**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, medical benefits and disability insurance 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 \$18,181,779 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. 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 fiscal years beginning after June 15, 2017. Management has not yet determined the impact of this Statement on the financial statements.

The GASB issued Statement No. 77, Tax Abatement Disclosures in August 2015. This Statement is intended to improve financial reporting by requiring disclosure of tax abatement information about a reporting government's own tax abatement agreements and those that are entered into by other governments and that reduce the reporting government's tax revenues. The requirements of this Statement are effective for financial statements for reporting periods beginning after December 15, 2015. As the District is not a taxing government, the Statement did not result in a change in the District's assets, revenues or fund balance. See Note 20 for additional information regarding tax abatements.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**S. Calculation of Excess Surplus**

The designation for restricted fund balance -- excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the general fund at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in its subsequent years' budget. The District generated \$213,269 in excess fund balance during the 2017 fiscal year which must be utilized in its 2018-19 budget.

**T. Subsequent Events:**

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2017 and December 4, 2017, the date that the financial statements were issued, for possible disclosure and recognition in the financial statements. No items have come to the attention of the District that would require disclosure.

**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 \$9,392,892 difference are as follows:

School bonds payable	\$ 6,940,000
Premium on bonds	130,485
Obligations under capital leases	969,704
Compensated absences payable	<u>1,352,703</u>
Net adjustment to reduce fund balance – total governmental funds to arrive at net position – governmental activities	<u>\$ 9,392,892</u>



**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**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, 2017, the carrying amount of the District's deposits was \$14,024,169 and the bank balance was \$15,094,267. Of the bank balance, \$500,000 of the District's cash deposits on June 30, 2017 was secured by the FDIC. GUDPA covered the bank balance of \$13,881,777. \$712,490 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, 2017. The fair value of these investments at June 30, 2017 was \$20,270 and they were not insured by FDIC or GUDPA. 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.

The District has the following recurring fair value measurement as of June 30, 2017:

- Mutual Funds Held in Trust and Agency in the amount of \$20,270 are valued using quoted market prices (Level 1 inputs).

As of June 30, 2017, 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.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**3. DEPOSITS AND INVESTMENTS – (CONTINUED)**

- (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 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, 2017, the District's investments were comprised of a mutual fund in the amount of \$20,270. 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 does not have an investment policy regarding credit risk except to the extent previously outlined under the District's investment policy.
- (d) 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.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**4. INVENTORY**

Inventory in the Food Service Enterprise Fund at June 30, 2017 was \$76,203 and consisted of food and USDA commodities. The value of Federal donated commodities of \$26,831 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.

**5. LONG-TERM LIABILITIES**

Changes in long-term liability activity for the year ended June 30, 2017 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>					
Capital Lease Obligations	\$ 4,390,000	\$ 302,274	\$ 3,722,570	\$ 969,704	\$ 238,132
School Bonds Payable	-	6,940,000	-	6,940,000	275,000
Premium on Bonds	-	134,213	3,728	130,485	8,948
Compensated Absences Payable	1,320,214	167,479	134,990	1,352,703	142,072
Accrued liability for insurance claims	3,498,000	14,965,462	15,248,462	3,215,000	2,221,686
Sub-total	9,208,214	22,509,428	19,109,750	12,607,892	2,885,838
Net Pension Liability	38,386,351	13,025,502		51,411,853	
Total Governmental Activities					
Long-Term Liabilities	<u>\$ 47,594,565</u>	<u>\$ 35,534,930</u>	<u>\$ 19,109,750</u>	<u>\$ 64,019,745</u>	<u>\$ 2,885,838</u>

Capital lease obligations, compensated absences and the net pension liability are liquidated by expenditures in the general fund. Bonds payable are liquidated by expenditures in the debt service 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 due in annual installments for which final payment was made on July 7, 2016.

The District entered into a Capital Lease Obligation on September 23, 2015 for additional funding required on the old high school project. Remaining payments are 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. Remaining payments are due in annual installments of \$93,214 with the final payment due on July 15, 2020. Interest is at 1.896%.

The District entered into a Capital Lease Obligation on July 25, 2016 for photocopier equipment. Remaining payments are due in monthly installments of \$5,393 with the final payment due on July 21, 2021. Interest is at 2.71%.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**5. LONG-TERM LIABILITIES – (CONTINUED)**

Future Minimum Lease Payments – Future minimum lease payments for the next five years under the capital lease obligations along with the present value of the minimum lease payments as of June 30, 2017 are:

<u>Year Ending June 30,</u>	<u>Total</u>
2018	\$ 257,916
2019	257,498
2020	257,552
2021	238,745
2022	5,392
Total minimum lease payments	<u>1,017,103</u>
Less: Amount representing interest	<u>(47,399)</u>
Present value of net minimum lease payments	<u>\$ 969,704</u>

**B. School Bonds Payable**

On January 11, 2017, the District issued \$6,940,000 of school bonds to provide funds to complete the Old High School renovation project. Interest rates on the bonds range from 2.50% to 3.00%. Principal on the bonds is payable annually on January 15 of each year in amounts ranging from \$275,000 to \$550,000, through 2032. The bonds were issued with an original issue premium of \$134,213.

Principal and interest due on the outstanding bonds are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Fiscal year ending June 30:			
2018	\$ 275,000	\$ 188,854	\$ 463,854
2019	385,000	187,375	572,375
2020	400,000	177,750	577,750
2021	410,000	167,750	577,750
2022	425,000	157,500	582,500
2023-2027	2,365,000	613,050	2,978,050
2028-2032	2,680,000	240,450	2,920,450
	<u>\$ 6,940,000</u>	<u>\$ 1,732,729</u>	<u>\$ 8,672,729</u>

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**6. CAPITAL ASSETS**

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2017:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>			
Capital Assets, Not Being Depreciated:			
Land	\$ 1,739,715		\$ 1,739,715
Construction in Progress	-	\$ 351,684	351,684
<b>Total Capital Assets, Not Being Depreciated</b>	<u>1,739,715</u>	<u>351,684</u>	<u>2,091,399</u>
Capital Assets, Being Depreciated:			
Land Improvements	4,894,755	-	4,894,755
Buildings and Building Improvements	284,530,324	498,916	285,029,240
Machinery and Equipment	18,542,343	417,125	18,959,468
Vehicles	2,121,913	-	2,121,913
<b>Total Capital Assets, Being Depreciated</b>	<u>310,089,335</u>	<u>916,041</u>	<u>311,005,376</u>
Accumulated Depreciation For:			
Land Improvements	(2,197,107)	(237,817)	(2,434,924)
Buildings and Building Improvements	(52,900,857)	(6,020,861)	(58,921,718)
Machinery and Equipment	(13,102,121)	(765,941)	(13,868,062)
Vehicles	(1,816,034)	(142,112)	(1,958,146)
<b>Total Accumulated Depreciation</b>	<u>(70,016,119)</u>	<u>(7,166,731)</u>	<u>(77,182,850)</u>
<b>Total Capital Assets, Being Depreciated, Net</b>	<u>240,073,216</u>	<u>(6,250,690)</u>	<u>233,822,526</u>
<b>Governmental Activities Capital Assets, Net</b>	<u>\$ 241,812,931</u>	<u>\$ (5,899,006)</u>	<u>\$ 235,913,925</u>

Unallocated depreciation expense of \$7,166,731 was recorded as a Governmental Activities expense in the Statement of Activities of the District for the year ended June 30, 2017. The following is a summary of business-type changes in capital assets for the year ended June 30, 2017:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
Business-type activities:			
Capital Assets, Being Depreciated:			
Buildings	\$ 774,925		\$ 774,925
Machinery and Equipment	1,133,444	\$ 2,995	1,136,439
Vehicles	69,452	29,013	98,465
	<u>1,977,821</u>	<u>32,008</u>	<u>2,009,829</u>
Less: Accumulated depreciation	(975,378)	(73,704)	(1,049,082)
<b>Total business-type activities capital assets, net</b>	<u>\$ 1,002,443</u>	<u>\$ (41,696)</u>	<u>\$ 960,747</u>

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**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 1/55<sup>th</sup> 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 1/60<sup>th</sup> 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 1/55<sup>th</sup> 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 1/60<sup>th</sup> 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, 2017**

**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 being 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 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, 2017, the State of New Jersey contributed \$7,887,622 to the TPAF for medical, pension and disability insurance 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 \$2,907,009 during the year ended June 30, 2017 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 government-wide and fund financial statements.

The District's actuarially determined contributions to PERS for each of the years ended June 30, 2017, 2016, and 2015 were \$1,542,133, \$1,470,152 and \$1,416,191, 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, 2017**

**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, 2017, the District reported a liability of \$51,411,853 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2015, which was rolled forward to June 30, 2016. 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, 2016, the District's proportion was 0.1735882253 percent, which was an increase of 0.0025869906 from its proportion measured as of June 30, 2015. For the year ended June 30, 2017, the District recognized full accrual pension expense of \$4,991,457 in the government-wide financial statements. At June 30, 2017, the District reported deferred outflows of resources and deferred inflow of resources related to PERS from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflow of Resources</b>
Differences between expected and actual experience	\$ 956,105	
Changes of assumptions	10,649,790	
Net difference between projected and actual earnings on pension plan investments	1,960,381	
Changes in proportion and differences between District contributions and proportionate share of contributions	480,684	\$ 98,428
District contributions subsequent to the measurement date	1,623,298	
	\$ 15,670,258	\$ 98,428

\$1,623,298 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:

<b>Year ended June 30:</b>	
2018	\$ 3,075,176
2019	3,075,176
2020	3,554,365
2021	2,993,035
2022	1,250,780
	\$ 13,948,532



**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**7. PENSION PLANS - (CONTINUED)**

*Actuarial Assumptions*

The total pension liability for the June 30, 2016 measurement date was determined by an actuarial valuation as of July 1, 2015, which was rolled forward to June 30, 2016. This actuarial valuation used the following actuarial assumptions:

Inflation rate	3.08%
Salary increases	
through 2026	1.65 - 4.15%
	based on age
Thereafter	2.65 - 5.15%
	based on age
Investment rate of return	7.65%

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. 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*

Pre-retirement mortality rates were based on the RP-2000 Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of formers members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

*Long-Term Rate of Return*

In accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) 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

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**7. PENSION PLANS – (CONTINUED)**

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. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2016 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%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment Grade Credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad US Equities	26.00%	8.53%
Developed Foreign Markets	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds / Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global Debt ex US	5.00%	-0.25%
REIT	5.25%	5.63%
	<u>100.00%</u>	

*Discount rate*

The discount rate used to measure the total pension liability was 3.98% as of June 30, 2016. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 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 2034. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034, 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, 2017**

**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, 2016 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 (2.98 percent) or 1-percentage-point higher (4.98 percent) than the current rate:

	At 1% Decrease (2.98%)	At Current Discount Rate (3.98%)	At 1% Increase (4.98%)
District's proportionate share of the net pension liability	\$ 62,999,225	\$ 51,411,853	\$ 41,845,473

*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, 2016 are as follows:

Deferred outflows of resources	\$ 8,685,338,380
Deferred inflows of resources	\$ 870,133,595
Net pension liability	\$ 29,617,131,759
District's Proportion	0.1735882253%

Collective pension expense for the Local Group for the measurement period ended June 30, 2016 is \$2,830,763,540.

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, 2015 (the beginning of the measurement period ended June 30, 2016) is 5.57 years and 6.72 years for the measurement period ended June 30, 2015.

*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, 2017**

**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, 2016 was \$299,170,524. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015, which was rolled forward to June 30, 2016. 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, 2016, the State's proportionate share of the TPAF net pension liability associated with the District was 0.3803029624 percent, which was a decrease of 0.0060325162 from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized on-behalf pension expense and revenue in the government-wide financial statements of \$22,478,502 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	7.65%

*Mortality Rates*

Pre-retirement, post-retirement and disabled mortality rates were based on the experience of TPAF members reflecting mortality improvement on a generational basis based on a 60-year average of Social Security data from 1953 to 2013.

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2015.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**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 (7.65% at June 30, 2016) 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 expected future real rates of return by the target asset allocation percentage by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2016 are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Cash	5.00%	0.39%
US Government Bonds	1.50%	1.28%
US Credit Bonds	13.00%	2.76%
US Mortgages	2.00%	2.38%
US Inflation-Indexed Bonds	1.50%	1.41%
US High Yield Bonds	2.00%	4.70%
US Equity Market	26.00%	5.14%
Foreign-Developed Equity	13.25%	5.19%
Emerging Market Equity	6.50%	8.16%
Private Real Estate Property	5.25%	3.64%
Timber	1.00%	3.86%
Farmland	1.00%	4.39%
Private Equity	9.00%	8.97%
Commodities	0.50%	2.87%
Hedge Funds - MultiStrategy	5.00%	3.70%
Hedge Funds - Equity Hedge	3.75%	4.72%
Hedge Funds - Distressed	3.75%	3.49%
	<u>100.00%</u>	

*Discount Rate*

The discount rate used to measure the total pension liability was 3.22% as of June 30, 2016. This single blended discount rate was based on the long-term rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016 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

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**7. PENSION PLANS – (CONTINUED)**

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 contribution rate in the most recent fiscal year. The State contributed 30% of the 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 2029. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2029, 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 (2.22 percent) or 1-percentage-point higher (4.22 percent) than the current rate:

	<b>At 1% Decrease (2.22%)</b>	<b>At Current Discount Rate (3.22%)</b>	<b>At 1% Increase (4.22%)</b>
State's proportionate share of the net pension liability associated with the District	\$ 357,276,463	\$ 299,170,524	\$ 251,719,526

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, 2016 are as follows:

Deferred outflows of resources	\$ 17,440,003,201
Deferred inflows of resources	\$ 195,027,919
Net pension liability	\$ 78,666,367,052

State's proportionate share associated with the District      0.3803029624%

Collective pension expense for the Local group for the measurement period ended June 30, 2016 is \$5,915,082,656.

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, 2015 (the beginning of the measurement period ended June 30, 2016) is 8.3 years.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**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, 2016, there were 110,512 retirees receiving post-retirement medical benefits, and the state contributed \$1.37 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 (APB) who retired from a board of education or county college with 25 years of service. The State paid \$231.2 million toward Chapter 126 benefits for 20,045 eligible retired members in fiscal year 2016.

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, 2017, 2016 and 2015 were \$3,580,147, \$3,625,578, and \$3,315,766, 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, 2017**

**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, 2017:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 1,270,841	
Special Revenue Fund		\$ 1,270,841
Capital Projects Fund		21,622
Debt Service Fund	21,622	
	\$ 1,292,463	\$ 1,292,463

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 Capital Projects Fund and Debt Service Fund represents interest earned and accumulated in the Capital Projects Fund on bond proceeds which is required to be transferred to the Debt Service Fund for tax relief. 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.



**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**11. CAPITAL RESERVE ACCOUNT (CONTINUED)**

A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to *N.J.S.A. 19:60-2*. Pursuant to *N.J.A.C. 6A: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 LRFP.

There was no activity in the capital reserve for the July 1, 2016 to June 30, 2017 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. At June 30, 2017, the accrued liability for unpaid medical, prescription and dental claims of \$3,215,000 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 15% margin to estimate the liabilities.

Changes in the Incurred But Not Reported claims liability amount for the current and previous two years 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>
2016-2017	\$ 3,498,000	\$ 13,807,082	\$ 14,090,082	\$ 3,215,000
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 "Contributory Method." Under this plan, the District has a quarterly contribution due based on the amount of wages paid for the quarter and remits these funds with the employee withholdings to the State.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**12. RISK MANAGEMENT (CONTINUED)**

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>Payments</u>	<u>Ending Balance</u>
2016-2017	\$ 235	\$ 137,972	\$ 95,058	\$ 205,369
2015-2016	171	133,859	86,531	162,220
2014-2015	127	131,615	124,739	114,721

**13. DEFICIT FUND BALANCES**

The District has a deficit fund balance of \$1,541,289 in the General Fund and \$995,330 in the Special Revenue Fund as of June 30, 2017 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 \$1,231,098 in the Self-Insurance Internal Service Fund as of June 30, 2017 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.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**14. FUND BALANCE APPROPRIATED**

**General Fund** - Of the \$1,541,289 of fund balance (deficit) in the General Fund at June 30, 2017, \$1 is restricted as Capital Reserve; \$213,269 is restricted for excess surplus – current year and will be utilized in the 2018-19 budget and (\$1,754,559) is unassigned (deficit) 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, 2017 was \$445,536.

**16. TRANSFERS**

The following presents a reconciliation of transfers made during the 2017 fiscal year:

<b>Fund</b>	<b>Transfers In</b>	<b>Transfers Out</b>
General Fund	\$ 1,463,358	\$547,304
Special Revenue Fund	547,304	1,463,358
Capital Projects Fund		21,622
Debt Service Fund	21,622	
	\$2,032,284	\$2,032,284

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 Capital Projects Fund to the Debt Service Fund represents the interest earned on bond proceeds which is required to be used for tax relief.

**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.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**17. CONTINGENCIES (CONTINUED)**

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 2016-2017 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, 2017 to various vendors, which are recorded in the general fund as fund balance in the amount of \$123,240. This amount is offset against the unassigned (deficit) fund balance in the general fund.

**19. NOTES PAYABLE**

In accordance with N.J.S.A. 18A:22-44.2, on June 8, 2017 the District received proceeds from a note from Ocean First Bank in the amount of \$2,613,178 (Interest rate of 1.35%). In accordance with N.J.S.A. 18A:22-44.2, on June 22, 2017 the District received proceeds from a note from Ocean First Bank in the amount of \$2,613,179 (Interest rate of 1.35%). Both notes were for cash flow needs as a result of the State delay in distributing the last state aid payments and were repaid in July, 2017. The following presents the change from the prior year:

<b>Beginning Balance</b>	<b>Increase</b>	<b>Decrease</b>	<b>Ending Balance</b>
\$ 5,241,116	\$5,226,357	\$ 5,241,116	\$5,226,357

**20. TAX ABATEMENTS**

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2017**

**20. TAX ABATEMENTS (CONTINUED)**

be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For a local school district board of education or board of school estimate that has elected to raise their minimum tax levy using the required local share provision at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate due to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth.

The City of Long Branch provides for long-term tax exemptions, as authorized by New Jersey State Statutes. N.J.S.A. 40A:20-1 et seq. sets forth the criteria and mechanism by which property taxes can and are abated. The exemptions provided by the City of Long Branch are for affordable housing projects and other permitted purposes. Taxes abated include municipal, local school and county taxes.

The City of Long Branch recognized revenue of \$166,954 from the annual service charge in lieu of payment of taxes in 2016 and taxes in 2016 that otherwise would have been due on these long-term tax exemptions amounted to \$1,956,682, based upon the assessed valuations of the long-term tax exemptions properties. A portion of the \$1,789,728 abatement would have been allocated to the District. All of the long-term abatement noted above pertained to Affordable Housing Programs throughout the City of Long Branch.

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  
 Required Supplementary Information and Notes to Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
District's proportion of the net pension liability (asset) - Local Group	0.1735882253%	0.1710012347%	0.1717874547%	0.1712086223%	N/A	N/A	N/A	N/A	N/A	N/A
District's proportionate share of the net pension liability (asset)	\$ 51,411,853	\$ 38,386,351	\$ 32,163,310	\$ 32,721,369	N/A	N/A	N/A	N/A	N/A	N/A
District's covered-employee payroll	\$ 12,024,324	\$ 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
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	427.57%	327.01%	272.88%	278.14%	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	40.14%	47.93%	52.08%	48.72%	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 discount rate changed from 4.90% as of June 30, 2015 to 3.98% as of June 30, 2016.

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  
 Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Contractually required contribution	\$ 1,623,298	\$ 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
Contributions in relation to the contractually required contribution	(1,623,298)	(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)
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	\$ 11,941,478	\$ 12,024,324	\$ 11,738,760	\$ 11,786,446	\$ 11,764,430	\$ 11,508,422	\$ 11,486,872	\$ 11,384,165	\$ 10,693,899	\$ 10,187,956
Contributions as a percentage of covered-employee payroll	13.59%	12.83%	12.52%	12.02%	10.97%	11.16%	11.53%	10.35%	8.75%	7.07%



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  
 Required Supplementary Information

Last Ten Fiscal Years\*

	Year Ended June 30,			
	2017	2016	2015	2014
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.3803029624%	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	\$ 299,170,524	\$ 244,180,520	\$ 208,900,068	\$ 196,269,866
Total proportionate share of the net pension liability (asset) associated with the District	<u>\$ 299,170,524</u>	<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	22.33%	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.

The discount rate changed from 4.13% as of June 30, 2015 to 3.22% as of June 30, 2016.

REQUIRED SUPPLEMENTARY INFORMATION  
PART III

## BUDGETARY COMPARISON SCHEDULES

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 40,627,100		\$ 40,627,100	\$ 40,627,100	
Tuition from other sources				264,333	\$ 264,333
Textbook Sales and Rentals	1,900,000		1,900,000		(1,900,000)
Interest Earned on Investments	5,000		5,000	19,433	14,433
Solar Renewable Energy Credits	500,000		500,000	591,715	91,715
Miscellaneous				320,657	320,657
<b>Total - Local Sources</b>	<b>43,032,100</b>		<b>43,032,100</b>	<b>41,823,238</b>	<b>(1,208,862)</b>
State Sources:					
Equalization Aid	36,988,065		36,988,065	36,988,065	
Categorical Special Education Aid	2,847,549		2,847,549	2,847,549	
Transportation Aid	640,488		640,488	640,488	
Security Aid	1,839,720		1,839,720	1,839,720	
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	
Professional Learning Communication Aid	50,950		50,950	50,950	
Non-Public Transportation Aid				13,877	13,877
Extraordinary Aid	200,000		200,000	379,130	179,130
Homeless Tuition Aid				47,775	47,775
TPAF Pension (On-Behalf - Non-Budgeted)				4,296,723	4,296,723
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				3,580,147	3,580,147
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				10,752	10,752
TPAF Social Security (Reimbursed - Non-Budgeted)				2,907,009	2,907,009
<b>Total State Sources</b>	<b>42,740,363</b>		<b>42,740,363</b>	<b>53,775,776</b>	<b>11,035,413</b>
Federal Sources:					
Impact Aid	10,000		10,000	28,408	18,408
Medical Assistance Program - ARRA				21,096	21,096
Medical Assistance Program	168,715		168,715	292,850	124,135
<b>Total - Federal Sources</b>	<b>178,715</b>		<b>178,715</b>	<b>342,354</b>	<b>163,639</b>
<b>Total Revenues</b>	<b>85,951,178</b>		<b>85,951,178</b>	<b>95,941,368</b>	<b>9,990,190</b>
<b>EXPENDITURES:</b>					
<b>Current Expense:</b>					
<b>Regular Programs - Instruction</b>					
Preschool - Salaries of Teachers	112,456	\$ 96,887	209,343	208,242	1,101
Kindergarten - Salaries of Teachers	1,533,611	(105,849)	1,427,762	1,417,421	10,341
Grades 1-5 - Salaries of Teachers	8,974,604	(489,868)	8,484,736	8,478,005	6,731
Grades 6-8 - Salaries of Teachers	5,504,545	196,437	5,700,982	5,679,401	21,581
Grades 9-12 - Salaries of Teachers	5,954,073	(239,234)	5,714,839	5,706,008	8,831
<b>Regular Programs - Home Instruction</b>					
Salaries of Teachers	60,000	100	60,100	60,100	
Purchased Professional-Educational Services	12,000	(826)	11,174	11,173	1
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	631,012	149,794	780,806	775,355	5,451
Purchased Professional-Educational Services	489,100	40,465	529,565	517,130	12,435
Purchased Technical Services	95,400	(4,200)	91,200	91,200	
Other Purchased Services	1,200	15,690	16,890	15,690	1,200
General Supplies	995,233	1,220,504	2,215,737	959,525	1,256,212
Textbooks		10,107	10,107	10,107	
Other Objects	20,200	(161)	20,039	9,182	10,857
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>24,383,434</b>	<b>889,846</b>	<b>25,273,280</b>	<b>23,938,539</b>	<b>1,334,741</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Cognitive - Mild:</b>					
Salaries of Teachers	184,412	21,606	206,018	206,018	
Other Salaries for Instruction	37,250	(2,000)	35,250	35,250	
General Supplies	2,500	(1)	2,499	2,388	111
Other Objects	900	(575)	325	318	7
<b>Total Cognitive - Mild</b>	<b>225,062</b>	<b>19,030</b>	<b>244,092</b>	<b>243,974</b>	<b>118</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Learning and/or Language Disabilities</b>					
Salaries of Teachers	\$ 1,473,939	\$ (15,210)	\$ 1,458,729	\$ 1,458,108	\$ 621
Other Salaries for Instruction	728,755	814	729,569	728,809	760
General Supplies	9,500	(500)	9,000	5,491	3,509
Other Objects	900	(389)	511	306	205
<b>Total Learning and/or Language Disabilities</b>	<b>2,213,094</b>	<b>(15,285)</b>	<b>2,197,809</b>	<b>2,192,714</b>	<b>5,095</b>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	763,577	(1,091)	762,486	761,486	1,000
Other Salaries for Instruction	389,902	34,451	424,353	423,937	416
General Supplies	10,900	1,437	12,337	11,383	954
Other Objects	10,500	(2,437)	8,063	5,363	2,700
<b>Total Behavioral Disabilities</b>	<b>1,174,879</b>	<b>32,360</b>	<b>1,207,239</b>	<b>1,202,169</b>	<b>5,070</b>
<b>Multiple Disabilities</b>					
Salaries of Teachers	120,376	(120,376)			
Other Salaries for Instruction	25,704	(25,704)			
<b>Total Multiple Disabilities</b>	<b>146,080</b>	<b>(146,080)</b>			
<b>Resource Room/Resource Center</b>					
Salaries of Teachers	1,464,851	(40,756)	1,424,095	1,421,976	2,119
Other Salaries for Instruction	255,851	(21,101)	234,750	234,750	
General Supplies	4,700	(1,110)	3,590	2,884	706
<b>Total Resource Room/Resource Center</b>	<b>1,725,402</b>	<b>(62,967)</b>	<b>1,662,435</b>	<b>1,659,610</b>	<b>2,825</b>
<b>Autism:</b>					
Salaries of Teachers	225,868	134,645	360,513	360,240	273
Other Salaries for Instruction	40,540	11,445	51,985	49,513	2,472
General Supplies	3,500		3,500	2,163	1,337
Other Objects	900		900	761	139
<b>Total Autism</b>	<b>270,808</b>	<b>146,090</b>	<b>416,898</b>	<b>412,677</b>	<b>4,221</b>
<b>Preschool Disabilities - Full-Time</b>					
Salaries of Teachers	339,288	(9,952)	329,336	329,336	
Other Salaries for Instruction	40,068	18,001	58,069	58,069	
<b>Total Preschool Disabilities - Full-Time</b>	<b>379,356</b>	<b>8,049</b>	<b>387,405</b>	<b>387,405</b>	
<b>Home Instruction</b>					
Salaries of Teachers	20,000	(20,000)			
Purchased Professional-Educational Services	14,000	(2,957)	11,043	4,432	6,611
<b>Total Home Instruction</b>	<b>34,000</b>	<b>(22,957)</b>	<b>11,043</b>	<b>4,432</b>	<b>6,611</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>6,168,681</b>	<b>(41,760)</b>	<b>6,126,921</b>	<b>6,102,981</b>	<b>23,940</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	1,388,951	(61,987)	1,326,964	1,326,964	
Other Salaries for Instruction	51,999	1,786	53,785	53,785	
General Supplies	41,000	(30,244)	10,756	10,262	494
<b>Total Bilingual Education - Instruction</b>	<b>1,481,950</b>	<b>(90,445)</b>	<b>1,391,505</b>	<b>1,391,011</b>	<b>494</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	250,128	(16,459)	233,669	226,413	7,256
Purchased Services		4,041	4,041	3,986	55
Supplies and Materials	18,750	(250)	18,500	17,618	882
Other Objects	22,500	1,839	24,339	21,334	3,005
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>291,378</b>	<b>(10,829)</b>	<b>280,549</b>	<b>269,351</b>	<b>11,198</b>
<b>School-Spon. Athletics</b>					
Salaries	805,092	29,858	834,950	834,950	
Purchased Services	66,700	19,131	85,831	78,655	7,176
Supplies and Materials	77,000	(4,081)	72,919	67,919	5,000
Other Objects	16,100	6,736	22,836	22,722	114
Transfers to Cover Deficit (Agency Funds)	27,000	10,000	37,000	34,000	3,000
<b>Total School-Spon. Athletics</b>	<b>991,892</b>	<b>61,644</b>	<b>1,053,536</b>	<b>1,038,246</b>	<b>15,290</b>
<b>Before/After School Programs- Instruction</b>					
Salaries of Teachers	26,400	(26,400)			
Salaries of Teacher Tutors	214,537	(111,030)	103,507	100,684	2,823
Supplies and Materials	6,500	5,972	12,472	6,080	6,392
<b>Total Before/After School Programs- Instruction</b>	<b>247,437</b>	<b>(131,458)</b>	<b>115,979</b>	<b>106,764</b>	<b>9,215</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Summer School- Instruction</b>					
Salaries of Teachers	\$ 399,565	\$ (80,784)	\$ 318,781	\$ 318,781	
Other Salaries for Instruction	51,624	(9,958)	41,666	41,666	
General Supplies	30,000	146	30,146	29,246	\$ 900
Other Objects	8,000	3,981	11,981	11,981	
<b>Total Summer School- Instruction</b>	<b>489,189</b>	<b>(86,615)</b>	<b>402,574</b>	<b>401,674</b>	<b>900</b>
<b>Summer School- Support Services</b>					
Salaries	91,257	(9,340)	81,917	81,917	
Purchased Professional and Technical Services		752	752	752	
Other Purchased Services		795	795	795	
<b>Total Summer School- Support Services</b>	<b>91,257</b>	<b>(7,793)</b>	<b>83,464</b>	<b>83,464</b>	
<b>Total Summer School</b>	<b>580,446</b>	<b>(94,408)</b>	<b>486,038</b>	<b>485,138</b>	<b>900</b>
<b>Other Instructional Programs</b>					
Salaries	15,000	5,697	20,697	20,697	
<b>Total Other Instructional Programs</b>	<b>15,000</b>	<b>5,697</b>	<b>20,697</b>	<b>20,697</b>	
<b>Instructional Alternative Education Program- Instruction</b>					
Salaries of Teachers		93,818	93,818	93,818	
Purchased Professional and Technical Services		1,600	1,600	1,200	400
General Supplies	13,000		13,000	12,567	433
Other Objects	5,300		5,300	3,495	1,805
<b>Total Instructional Alternative Education Program- Instruction</b>	<b>18,300</b>	<b>95,418</b>	<b>113,718</b>	<b>111,080</b>	<b>2,638</b>
<b>Instructional Alternative Education Program- Support Services</b>					
Other Purchased Services	1,200		1,200		1,200
Supplies and Materials	2,100		2,100	1,148	952
<b>Total Instructional Alternative Education Program- Support Services</b>	<b>3,300</b>		<b>3,300</b>	<b>1,148</b>	<b>2,152</b>
<b>Total Instructional Alternative Education Program</b>	<b>21,600</b>	<b>95,418</b>	<b>117,018</b>	<b>112,228</b>	<b>4,790</b>
<b>Community Services Programs/Operations</b>					
Salaries	144,527	24,773	169,300	169,300	
Other Purchased Services		336	336	336	
Supplies and Materials	5,000	(604)	4,396	4,386	10
<b>Total Community Services Programs/Operations</b>	<b>149,527</b>	<b>24,505</b>	<b>174,032</b>	<b>174,022</b>	<b>10</b>
<b>TOTAL INSTRUCTION</b>	<b>34,331,345</b>	<b>708,210</b>	<b>35,039,555</b>	<b>33,638,977</b>	<b>1,400,578</b>
<b>Undistributed Expenditures - Instruction</b>					
Tuition to Other LEAs Within the State - Regular	16,322	(5,193)	11,129	11,129	
Tuition to Other LEAs Within the State - Special	212,513	125,311	337,824	337,824	
Tuition to County Voc. School Dist. - Regular	282,080	(36,114)	245,966	235,076	10,890
Tuition to County Voc. School Dist. - Special	16,200	6,210	22,410	22,410	
Tuition to Private Schools for the Disabled - Within State	1,700,000	(70,766)	1,629,234	1,614,649	14,585
Tuition to Priv. Sch. Disabled & Other LEAs-Spl, O/S	213,103	114	213,217	213,217	
Tuition - State Facilities	119,117		119,117	119,117	
Tuition - Other		40,973	40,973	40,973	
<b>Total Undistributed Expenditures - Instruction</b>	<b>2,559,335</b>	<b>60,535</b>	<b>2,619,870</b>	<b>2,594,395</b>	<b>25,475</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	539,511	65,649	605,160	605,160	
Purchased Professional and Technical Services	2,500	37,190	39,690	24,990	14,700
Supplies and Materials		1,875	1,875	1,875	
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>542,011</b>	<b>104,714</b>	<b>646,725</b>	<b>632,025</b>	<b>14,700</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	996,845	(273,967)	722,878	722,878	
Unused Vacation Payment to Terminated/Retired Staff		247	247	247	
Purchased Professional and Technical Services	71,190	62,239	133,429	133,429	
Other Purchased Services	1,000	466	1,466	1,466	
Supplies and Materials	41,665	(799)	40,866	40,659	207
Other Objects	6,000	(2,104)	3,896	3,867	29
<b>Total Undistributed Expenditures - Health Services</b>	<b>1,116,700</b>	<b>(213,918)</b>	<b>902,782</b>	<b>902,546</b>	<b>236</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>					
Purchased Professional - Educational Services	181,000	79,540	260,540	257,086	3,454
Supplies and Materials	1,000	(156)	844	844	
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>182,000</b>	<b>79,384</b>	<b>261,384</b>	<b>257,930</b>	<b>3,454</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>					
Salaries	\$ 254,765	\$ (43,442)	\$ 211,323	\$ 211,323	
Purchased Professional - Educational Services	274,552	84,392	358,944	335,415	\$ 23,529
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>529,317</b>	<b>40,950</b>	<b>570,267</b>	<b>546,738</b>	<b>23,529</b>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	906,280	10,191	916,471	916,471	
Salaries of Secretarial and Clerical Assistants	94,161	(9,758)	84,403	84,403	
Purchased Professional - Educational Services	37,000	791	37,791	37,791	
Other Purchased Prof. and Tech. Services	39,000	(336)	38,664	38,664	
Supplies and Materials	5,200	(2,830)	2,370	2,370	
Other Objects	3,662		3,662	1,413	2,249
<b>Total Undist. Expend. - Guidance</b>	<b>1,085,303</b>	<b>(1,942)</b>	<b>1,083,361</b>	<b>1,081,112</b>	<b>2,249</b>
<b>Undist. Expend. - Child Study Team</b>					
Salaries of Other Professional Staff	2,362,613	296,987	2,659,600	2,659,600	
Salaries of Secretarial and Clerical Assistants	230,610	(29,087)	201,523	201,523	
Purchased Prof. - Educational Services	48,000	21,727	69,727	69,377	350
Other Purchased Prof. and Tech. Services	18,200	(7,753)	10,447	10,447	
Miscellaneous Purchased Services	7,000	3,605	10,605	10,603	2
Supplies and Materials	17,500	13,836	31,336	31,141	195
Other Objects		275	275	275	
<b>Total Undist. Expend. - Child Study Team</b>	<b>2,683,923</b>	<b>299,590</b>	<b>2,983,513</b>	<b>2,982,966</b>	<b>547</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisors of Instruction	1,402,129	(15,436)	1,386,693	1,386,693	
Salaries of Other Professional Staff	238,662	23,263	261,925	261,925	
Salaries of Secretarial and Clerical Assistants	89,157	59,761	148,918	148,918	
Other Purchased Services	200		200	200	
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,730,148</b>	<b>67,588</b>	<b>1,797,736</b>	<b>1,797,736</b>	
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	406,740	20,900	427,640	427,640	
Purchased Professional & Technical Services		725	725	725	
Supplies and Materials	3,100	(155)	2,945	2,929	16
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>409,840</b>	<b>21,470</b>	<b>431,310</b>	<b>431,294</b>	<b>16</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Purchased Professional - Educational Services	83,000	(19,093)	63,907	53,707	10,200
Other Purchased Prof. and Tech. Services	72,242	16,575	88,817	87,303	1,514
Travel	14,500	1,676	16,176	9,825	6,351
Supplies and Materials		613	613	613	
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>169,742</b>	<b>(229)</b>	<b>169,513</b>	<b>151,448</b>	<b>18,065</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>					
Salaries	1,051,733	(559,384)	492,349	492,349	
Legal Services	115,000	48,440	163,440	130,864	32,576
Audit Fees	34,000	10,000	44,000	44,000	
Other Purchased Professional Services	600	7,367	7,967	7,967	
Communications/Telephone	200,200	44,681	244,881	235,781	9,100
Board of Education Other Purchased Services	15,000	22,500	37,500	37,500	
Other Purchased Services	272,203	(29,023)	243,180	243,180	
General Supplies	10,500	4,219	14,719	14,719	
Miscellaneous Expenditures	34,000	13,294	47,294	45,851	1,443
Board of Education Dues and Fees	37,000	(2,423)	34,577	34,577	
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,770,236</b>	<b>(440,329)</b>	<b>1,329,907</b>	<b>1,286,788</b>	<b>43,119</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,635,722	(125,462)	1,510,260	1,510,260	
Salaries of Secretarial and Clerical Assistants	1,072,646	74,022	1,146,668	1,146,668	
Unused Vacation Payment to Terminated/Retired Staff		10,056	10,056	10,056	
Other Purchased Services	8,600	7,702	16,302	12,973	3,329
Supplies and Materials	126,000	80,892	206,892	176,417	30,475
Other Objects	2,700	3,630	6,330	6,214	116
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>2,845,668</b>	<b>50,840</b>	<b>2,896,508</b>	<b>2,862,588</b>	<b>33,920</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Central Services</b>					
Salaries	\$ 700,567	\$ 335,525	\$ 1,036,092	\$ 1,036,092	
Purchased Professional Services	20,000	6,350	26,350	26,350	
Purchased Technical Services	28,502	5,872	34,374	34,374	
Misc Purchased Services	3,000	(229)	2,771	2,771	
Supplies and Materials	16,000	(1,259)	14,741	14,741	
Interest on Lease Purchase Agreements	44,055		44,055	44,055	
Miscellaneous Expenditures	1,700	4,431	6,131	6,131	
<b>Total Undist. Expend. - Central Services</b>	<b>813,824</b>	<b>350,690</b>	<b>1,164,514</b>	<b>1,164,514</b>	
<b>Undist. Expend. - Technology Admin.</b>					
Salaries	615,865	66,999	682,864	682,864	
Purchased Technical Services	251,250	(80,442)	170,808	170,257	\$ 551
Travel	250	(250)			
Supplies and Materials	55,000	(24,309)	30,691	30,671	20
<b>Total Undist. Expend. - Technology Admin.</b>	<b>922,365</b>	<b>(38,002)</b>	<b>884,363</b>	<b>883,792</b>	<b>571</b>
<b>Undist. Expend. - Required Maint. for Sch. Facil.</b>					
Cleaning, Repair and Maintenance Services	306,070	(24,682)	281,388	280,913	475
General Supplies	95,000	(3,156)	91,844	91,844	
<b>Total Undist. Expend. - Required Maint. for Sch. Facil.</b>	<b>401,070</b>	<b>(27,838)</b>	<b>373,232</b>	<b>372,757</b>	<b>475</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	2,917,792	(137,601)	2,780,191	2,779,622	569
Salaries of Non-Instructional Aides	774,280	44,396	818,676	800,861	17,815
Unused Vacation Payment to Terminated/Retired Staff		9,250	9,250	9,249	1
Purchased Professional - Technical Services	60,100	223,551	283,651	203,349	80,302
Cleaning, Repair and Maintenance Services	224,724	25,988	250,712	249,272	1,440
Rental of Land & Buildings other than Leases	90,000		90,000	90,000	
Other Purchased Property Services	264,825	39,821	304,646	304,204	442
Insurance	597,004	10,825	607,829	607,693	136
Miscellaneous Purchased Services	1,500	340	1,840	1,840	
General Supplies	389,000	16,052	405,052	397,120	7,932
Natural Gas	244,100	(17,266)	226,834	217,592	9,242
Electricity	1,114,000	(66,149)	1,047,851	1,032,661	15,190
Gasoline		15,304	15,304	15,304	
Other Objects	500	692	1,192	1,047	145
<b>Total Undist. Expend. - Custodial Services</b>	<b>6,677,825</b>	<b>165,203</b>	<b>6,843,028</b>	<b>6,709,814</b>	<b>133,214</b>
<b>Undist. Expend. - Care and Upkeep of Grounds</b>					
Salaries	437,045	(62,000)	375,045	375,045	
Unused Vacation Payment to Terminated/Retired Staff		336	336	336	
Cleaning, Repair and Maintenance Services	22,000	(19,099)	2,901	2,901	
General Supplies	35,000	(10,208)	24,792	23,954	838
<b>Total Undist. Expend. - Care and Upkeep of Grounds</b>	<b>494,045</b>	<b>(90,971)</b>	<b>403,074</b>	<b>402,236</b>	<b>838</b>
<b>Undist. Expend. - Security</b>					
Salaries	219,153	(22,595)	196,558	196,558	
Purchased Professional & Technical Services	30,000	(12,644)	17,356	17,356	
Cleaning, Repair and Maintenance Services	10,000	(1,877)	8,123	8,023	100
General Supplies	10,000	(697)	9,303	9,296	7
<b>Total Undist. Expend. - Security</b>	<b>269,153</b>	<b>(37,813)</b>	<b>231,340</b>	<b>231,233</b>	<b>107</b>



City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Student Transportation Serv.</b>					
Salaries for Non-Instructional Aids	\$ 127,942	\$ 1,502	\$ 129,444	\$ 129,444	
Salaries for Pupil Trans. (Between Home & School) - Regular	357,955	(10,429)	347,526	347,526	
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	110,989	5,329	116,318	116,318	
Salaries for Pupil Trans. Other than Between Home & School	159,606	(51,670)	107,936	107,936	
Salaries for Pupil Trans. (Between Home & School) - Nonpublic School	27,936	1,257	29,193	29,193	
Management Fees - ESC & CTSA Transportation Programs	44,984	13,170	58,154	58,154	
Other Purchased Professional and Technical Services	22,566	717	23,283	23,193	\$ 90
Cleaning, Repair & Maintenance Services	95,000	(12,349)	82,651	70,816	11,835
Contracted Services Aid In Lieu of Payment for Non-public School Students	97,240	(34,034)	63,206	53,560	9,646
Contracted Services (Between Home and School) - Vendors	740,425	770	741,195	741,195	
Contracted Services (Other than Between Home and School) - Vendors	148,800	19,209	168,009	156,045	11,964
Contracted Services (Sp. Ed.) - Vendors	186,620	(140)	186,480	186,480	
Contracted Services (Regular Students) - ESCs	190,837	26,109	216,946	216,946	
Contracted Services (Special Education Students) - ESCs	708,836	297,694	1,006,530	1,003,111	3,419
Miscellaneous Purchased Services - Transportation	500	(500)			
General Supplies	3,000	(106)	2,894	2,894	
Transportation Supplies	90,000	(10,000)	80,000	50,478	29,522
Other Objects	8,555	1,791	10,346	9,184	1,162
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>3,121,791</b>	<b>248,320</b>	<b>3,370,111</b>	<b>3,302,473</b>	<b>67,638</b>
<b>Unallocated Benefits</b>					
Group Insurance		1,565	1,565	1,565	
Social Security Contributions	1,255,000	291,186	1,546,186	1,466,464	79,722
TPAF Contributions ERIP		2,340	2,340	2,340	
Other Retirement Contributions - PERS	1,519,500	32,859	1,552,359	1,552,359	
Other Retirement Contributions - Regular		8,336	8,336	8,336	
Workmen's Compensation	867,714	(136,108)	731,606	731,606	
Health Benefits	18,760,390	(1,385,094)	17,375,296	17,352,433	22,863
Tuition Reimbursement	100,000	(11,543)	88,457	88,457	
Other Employee Benefits	410,200	(238,782)	171,418	171,418	
Unused Vac. Payment to Term/Ret. Staff	35,000	78,755	113,755	113,755	
<b>Total Unallocated Benefits</b>	<b>22,947,804</b>	<b>(1,356,486)</b>	<b>21,591,318</b>	<b>21,488,733</b>	<b>102,585</b>
<b>On-behalf Contributions</b>					
On-behalf TPAF Pension Contributions (non-budgeted)				4,296,723	(4,296,723)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				3,580,147	(3,580,147)
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				10,752	(10,752)
Reimbursed TPAF Social Security Contributions (non-budgeted)				2,907,009	(2,907,009)
<b>Total On-behalf Contributions</b>				<b>10,794,631</b>	<b>(10,794,631)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>51,272,100</b>	<b>(718,244)</b>	<b>50,553,856</b>	<b>60,877,749</b>	<b>(10,323,893)</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>85,603,445</b>	<b>(10,034)</b>	<b>85,593,411</b>	<b>94,516,726</b>	<b>(8,923,315)</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Special Education-Instruction:</b>					
School- Spons. & Other Instruction Program	6,000	3,984	9,984	9,743	241
<b>Undistributed Expenditures:</b>					
Admin Info Tech	25,000	18,532	43,532	43,532	
Undistributed Exp.-Custodial Services	13,000	(2,604)	10,396	7,142	3,254
<b>Total Equipment</b>	<b>44,000</b>	<b>19,912</b>	<b>63,912</b>	<b>60,417</b>	<b>3,495</b>
<b>Facilities Acquisition and Construction Services</b>					
Construction Services		142,719	142,719	140,590	2,129
Lease Purchase Agreements - Principal	3,560,000		3,560,000	3,560,000	
<b>Total Facilities Acquisition and Construction Services</b>	<b>3,560,000</b>	<b>142,719</b>	<b>3,702,719</b>	<b>3,700,590</b>	<b>2,129</b>
Assets Acquired under Capital Leases (Non-Budgeted)				302,274	(302,274)
<b>TOTAL CAPITAL OUTLAY</b>	<b>3,604,000</b>	<b>162,631</b>	<b>3,766,631</b>	<b>4,063,281</b>	<b>(296,650)</b>
Contribution to Charter Schools	18,956	5,036	23,992	23,992	
<b>TOTAL EXPENDITURES</b>	<b>89,226,401</b>	<b>157,633</b>	<b>89,384,034</b>	<b>98,603,999</b>	<b>(9,219,965)</b>
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures</b>	<b>(3,275,223)</b>	<b>(157,633)</b>	<b>(3,432,856)</b>	<b>(2,662,631)</b>	<b>770,225</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Other Financing Sources (Uses):</b>					
Non-Federal Cost Share Reimbursement Program proceeds - funded by Community Development Block Grant				\$ 13,969	\$ 13,969
Transfer in - Contribution to school based budgets- GF	\$ 50,786,719	\$ (62,047)	\$ 50,724,672	49,332,850	(1,391,822)
Transfer in - Special Revenue Fund	1,443,911	62,047	1,505,958	1,463,358	(42,600)
Transfer out - Contribution to Special Revenue Fund	(547,304)		(547,304)	(547,304)	
Transfer out - Contribution to school based budgets	(50,786,719)	62,047	(50,724,672)	(49,332,850)	1,391,822
Capital Leases (Non-Budgeted)				302,274	302,274
<b>Total Other Financing Sources (Uses)</b>	<b>896,607</b>	<b>62,047</b>	<b>958,654</b>	<b>1,232,297</b>	<b>273,643</b>
<b>(Deficiency) Excess of Revenues</b>					
<b>(Under) Over Expenditures and Other Financing Sources (Uses)</b>	<b>(2,378,616)</b>	<b>(95,586)</b>	<b>(2,474,202)</b>	<b>(1,430,334)</b>	<b>1,043,868</b>
<b>Fund Balance, July 1</b>	<b>4,120,072</b>		<b>4,120,072</b>	<b>4,120,072</b>	
<b>Fund Balance, June 30</b>	<b>\$ 1,741,456</b>	<b>\$ (95,586)</b>	<b>\$ 1,645,870</b>	<b>\$ 2,689,738</b>	<b>\$ 1,043,868</b>
<b>Recapitulation of (Deficiency) Excess of Revenues and Other Financing Sources (uses) (Under) Over Expenditures:</b>					
Budgeted Fund Balance	\$ (2,378,616)		\$ (2,378,616)	\$ (1,334,748)	\$ 1,043,868
Adjustment for Prior Year Encumbrances		\$ (95,586)	\$ (95,586)	\$ (95,586)	
<b>Total</b>	<b>\$ (2,378,616)</b>	<b>\$ (95,586)</b>	<b>\$ (2,474,202)</b>	<b>\$ (1,430,334)</b>	<b>\$ 1,043,868</b>
<b>Recapitulation of Fund Balance:</b>					
Restricted Fund Balance:					
Excess Surplus-current year				\$ 213,269	
Capital Reserve				1	
Assigned to:					
Designated for Subsequent Year's Expenditures				378,904	
Designated for Subsequent Year's Expenditures-Assigned-SEMI ARRA				21,096	
Year End Encumbrances				123,240	
Unassigned Fund Balance				1,953,228	
				2,689,738	
<b>Reconciliation of Budgetary Fund Balance to GAAP Fund Balance:</b>					
Final State Aid Payments Not Recognized on GAAP Basis				(4,231,027)	
Fund balance per Governmental Funds (GAAP)				\$ (1,541,289)	

City of Long Branch School District  
General Fund  
Budgetary Comparisons Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

REVENUES	Original Budget		Transfers		Fund		Actual		Variance	
	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15
Total	\$ 40,627,100	\$ 40,627,100	\$ 40,627,100	\$ 40,627,100	\$ 40,627,100	\$ 40,627,100	\$ 40,627,100	\$ 40,627,100	\$ 264,333	\$ (1,208,862)
Local Tax Levy	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	19,433	9,215
Tuition from other sources	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	91,715	320,657
Textbook Sales and Rentals	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	320,657	(1,208,862)
Interest Earned on Investments										
Rotor Renewable Energy Credits										
Miscellaneous										
Total - Local Sources	40,627,100	40,627,100	40,627,100	40,627,100	40,627,100	40,627,100	40,627,100	40,627,100	264,333	(1,208,862)
State Sources:										
Equiplan Aid	36,988,665	36,988,665	36,988,665	36,988,665	36,988,665	36,988,665	36,988,665	36,988,665	2,847,549	644,688
Categorical Special Education Aid	2,847,549	2,847,549	2,847,549	2,847,549	2,847,549	2,847,549	2,847,549	2,847,549	1,839,729	76,031
Transportation Aid	640,688	640,688	640,688	640,688	640,688	640,688	640,688	640,688	48,780	50,950
Security Aid	1,839,729	1,839,729	1,839,729	1,839,729	1,839,729	1,839,729	1,839,729	1,839,729	48,780	50,950
Statewide Aid	76,031	76,031	76,031	76,031	76,031	76,031	76,031	76,031	48,780	50,950
PARCC Database Aid	48,780	48,780	48,780	48,780	48,780	48,780	48,780	48,780	30,950	200,000
For Dept Growth Aid	48,780	48,780	48,780	48,780	48,780	48,780	48,780	48,780	30,950	200,000
Professional Learning Communication Aid	30,950	30,950	30,950	30,950	30,950	30,950	30,950	30,950	30,950	200,000
Non-Public Transportation Aid										
Extraordinary Aid										
Business Tuition Aid										
Financial Aid										
Financial Aid - Federal (Non-Budgeted)										
Financial Aid - State (Non-Budgeted)										
Financial Aid - Local (Non-Budgeted)										
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)										
TPAF Social Security (Reimbursed - Non-Budgeted)										
Total State Sources	42,740,363	42,740,363	42,740,363	42,740,363	42,740,363	42,740,363	42,740,363	42,740,363	28,408	21,096
Federal Sources:										
Impact Aid	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	21,096	18,608
Special Assistance Program - ARA										
Special Assistance Program	168,715	168,715	168,715	168,715	168,715	168,715	168,715	168,715	168,715	168,715
Total - Federal Sources	178,715	178,715	178,715	178,715	178,715	178,715	178,715	178,715	189,811	187,323
Total Revenues	85,531,178	85,531,178	85,531,178	85,531,178	85,531,178	85,531,178	85,531,178	85,531,178	292,850	163,639
EXPENDITURES:										
Current Expenses:										
Regular Programs - Instruction	112,456	112,456	112,456	112,456	112,456	112,456	112,456	112,456	1,101	1,101
Teacher Salaries	80,697	80,697	80,697	80,697	80,697	80,697	80,697	80,697	8,246	8,246
Instructional Materials	31,759	31,759	31,759	31,759	31,759	31,759	31,759	31,759	2,900	2,900
Instructional Services	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Total	80,697	80,697	80,697	80,697	80,697	80,697	80,697	80,697	8,246	8,246
Instructional Services - Total	31,759	31,759	31,759	31,759	31,759	31,759	31,759	31,759	2,900	2,900
Instructional Supplies - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Total	80,697	80,697	80,697	80,697	80,697	80,697	80,697	80,697	8,246	8,246
Instructional Services - Total	31,759	31,759	31,759	31,759	31,759	31,759	31,759	31,759	2,900	2,900
Instructional Supplies - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Total	80,697	80,697	80,697	80,697	80,697	80,697	80,697	80,697	8,246	8,246
Instructional Services - Total	31,759	31,759	31,759	31,759	31,759	31,759	31,759	31,759	2,900	2,900
Instructional Supplies - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Total	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Non-Budgeted	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Services - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Supplies - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Travel - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Equipment - Other	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Instructional Materials - Total	80,697									

City of Lehigh Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget			Budget Transfers			Fund			Variance		
	Operating Fund 11-12	Total General Fund	Budgeted Resource Fund 15	Operating Fund 11-12	Total General Fund	Budgeted Resource Fund 15	Operating Fund 11-12	Total General Fund	Budgeted Resource Fund 15	Operating Fund 11-12	Total General Fund	Fund to Fund 15
Behavioral Disabilities												
Salaries for Teachers	8,000	761,577	6,809	(8,000)	762,486	6,809		762,486	6,809		1,000	
Other Salaries for Instruction		339,002	34,461		423,333	34,461		423,333	34,461		416	
Classroom Supplies		10,806	1,437		12,337	1,437		12,337	1,437		954	
Other Supplies		10,500	16,500		27,000	8,503		27,000	8,503		2,700	
Total Behavioral Disabilities	8,000	1,166,879	40,360	(8,000)	1,207,239	40,360		1,207,239	40,360		5,070	
Multiple Disabilities												
Salaries for Teachers		120,376	(120,376)									
Other Salaries for Instruction		25,701	(25,701)									
Total Multiple Disabilities		146,080	(146,080)									
Resource Room/Resource Center												
Salaries for Teachers		1,464,851	(40,756)		1,424,095			1,424,095			2,119	
Other Salaries for Instruction		255,851	(21,101)		234,750			234,750			706	
General Supplies		4,700	(1,110)		3,590			3,590			283	
Total Resource Room/Resource Center		1,725,402	(62,967)		1,662,435			1,662,435			2,823	
Attendance												
Salaries for Teachers		225,868	134,645		360,513			360,513			273	
Other Salaries for Instruction		40,540	11,445		51,985			51,985			2,472	
General Supplies		3,500			3,500			3,500			1,337	
Other Objects		200			200			200			139	
Total Attendance		270,808	146,090		416,898			416,898			4,221	
Pre-school Disabilities - Full-Time												
Salaries for Teachers	339,288	339,288	(9,532)	(9,532)	329,756			329,756			6,611	
Other Salaries for Instruction	40,658	40,658	8,049	8,049	38,609			38,609			2,050	
Total Pre-school Disabilities - Full-Time	379,946	379,946	8,049	8,049	368,365			368,365			8,661	
Home Instruction												
Residential Professional/Educational Services	20,000	20,000	(20,000)									
Total Home Instruction	20,000	20,000	(20,000)									
TOTAL SPECIAL EDUCATION - INSTRUCTION	421,356	5,747,323	(18,832)	(23,988)	5,723,335			5,723,335			17,329	
Bilingual Education - Instruction												
Salaries for Teachers	1,308,951	1,308,951	6,708	(6,708)	1,302,243			1,302,243			6,708	
Other Salaries for Instruction	51,990	51,990	1,786	(1,786)	50,204			50,204			1,786	
General Supplies	3,000	3,000	(30,244)		27,256			27,256			3,000	
Total Bilingual Education - Instruction	1,363,941	1,363,941	(29,266)	(28,734)	1,335,253			1,335,253			13,214	
School-Sponsored Activities - Inst.												
Salaries	2,000	248,128	(2,000)		246,128			246,128			2,000	
Purchased Services		66,700			66,700			66,700				
Supplies and Materials		18,750			18,750			18,750				
Other Objects		20,000			20,000			20,000				
Total School-Sponsored Activities - Inst.	4,500	286,878	(2,000)		284,878			284,878			4,500	
School-Sponsored Activities - Inst.												
Salaries	802,092	802,092	29,838	(29,838)	772,254			772,254			29,838	
Purchased Services		67,000			67,000			67,000				
Supplies and Materials		16,100			16,100			16,100				
Other Objects		20,000			20,000			20,000				
Total School-Sponsored Activities - Inst.	802,092	905,192	59,676	(59,676)	845,516			845,516			59,676	
Before/After School Programs - Instruction												
Salaries	26,400	26,400	(16,400)		10,000			10,000			16,400	
Purchased Services	214,530	214,530	(11,000)		203,530			203,530			11,000	
Supplies and Materials	6,500	6,500	5,972		6,528			6,528			268	
Total Before/After School Programs - Instruction	247,430	247,430	(11,428)		236,002			236,002			17,668	
Summer School - Instruction												
Salaries for Teachers	175,604	175,604	(67,031)		108,573			108,573			67,031	
Other Salaries for Instruction	48,531	48,531	(9,410)		39,121			39,121			9,410	
General Supplies	30,000	30,000	3,883		26,117			26,117			3,883	
Other Objects		120,854	(48,189)		72,665			72,665			48,189	
Total Summer School - Instruction	274,135	274,135	(112,637)		161,498			161,498			112,637	
Summer School - Support Services												
Salaries	38,703	51,554	(11,275)		40,279			40,279			11,275	
Purchased Professional and Technical Services		2,995			2,995			2,995				
Other Purchased Services		38,703			38,703			38,703				
Total Summer School - Support Services	38,703	53,549	(11,275)		42,507			42,507			11,275	
Total Summer School	402,838	175,508	(69,132)		343,676			343,676			69,132	
Other Instructional Programs												
Salaries	15,000	15,000	5,697		9,303			9,303			5,697	
Total Other Instructional Programs	15,000	15,000	5,697		9,303			9,303			5,697	

City of Long Beach School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget		Budget Transfers		Final Budget		Actual		Variance	
	Original Budget Fund 15	Original Budget Fund 11-12	Operating Fund 11-12	Operating Fund 11-12	Operating Fund 11-12	Operating Fund 11-12	Operating Fund 11-12	Operating Fund 11-12	Operating Fund 11-12	Operating Fund 11-12
<b>Instructional Alternative Education Programs - Instruction</b>										
Salaries of Teachers	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	0	0
Salaries of Professional and Technical Services	13,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	0	0
Salaries of Clerical Assistants	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	0	0
Other Objectives	18,300	18,300	18,300	18,300	18,300	18,300	18,300	18,300	0	0
<b>Total Instructional Alternative Education Programs - Instruction</b>	37,800	37,800	37,800	37,800	37,800	37,800	37,800	37,800	0	0
<b>Instructional Alternative Education Programs - Support Services</b>										
Other Purchased Services	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	0	0
Supplies and Materials	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	0	0
Travel	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	0	0
<b>Total Instructional Alternative Education Programs - Support Services</b>	7,100	7,100	7,100	7,100	7,100	7,100	7,100	7,100	0	0
<b>Total Instructional Alternative Education Programs</b>	44,900	44,900	44,900	44,900	44,900	44,900	44,900	44,900	0	0
<b>Community Services Programs/Operations</b>										
Salaries	144,327	144,327	144,327	144,327	144,327	144,327	144,327	144,327	0	0
Salaries of Teachers	5,695	5,695	5,695	5,695	5,695	5,695	5,695	5,695	0	0
Salaries of Professional and Technical Services	24,500	24,500	24,500	24,500	24,500	24,500	24,500	24,500	0	0
Salaries of Clerical Assistants	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	0	0
Other Objectives	31,800	31,800	31,800	31,800	31,800	31,800	31,800	31,800	0	0
<b>TOTAL INSTRUCTION</b>	210,322	210,322	210,322	210,322	210,322	210,322	210,322	210,322	0	0
<b>Underfunded Expenditures - Instruction</b>										
Tuition to Other LEAs Within the State - Regular	16,232	16,232	16,232	16,232	16,232	16,232	16,232	16,232	0	0
Tuition to Other LEAs Within the State - Special	212,513	212,513	212,513	212,513	212,513	212,513	212,513	212,513	0	0
Tuition to County Voc. School Dist. - Regular	282,880	282,880	282,880	282,880	282,880	282,880	282,880	282,880	0	0
Tuition to County Voc. School Dist. - Special	1,700,800	1,700,800	1,700,800	1,700,800	1,700,800	1,700,800	1,700,800	1,700,800	0	0
Tuition to Other LEAs - Within State	213,103	213,103	213,103	213,103	213,103	213,103	213,103	213,103	0	0
Tuition to Other LEAs - Outside State	119,117	119,117	119,117	119,117	119,117	119,117	119,117	119,117	0	0
<b>Total Underfunded Expenditures - Instruction</b>	2,599,335	2,599,335	2,599,335	2,599,335	2,599,335	2,599,335	2,599,335	2,599,335	0	0
<b>Underfunded Expend. - Admin. &amp; Social Work</b>										
Salaries	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	0	0
Salaries of Professional and Technical Services	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	0	0
Supplies and Materials	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	0	0
<b>Total Underfunded Expend. - Admin. &amp; Social Work</b>	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	0	0
<b>Unfunded Expend. - Health Services</b>										
Salaries	297,765	297,765	297,765	297,765	297,765	297,765	297,765	297,765	0	0
Salaries of Professional and Technical Staff	71,190	71,190	71,190	71,190	71,190	71,190	71,190	71,190	0	0
Other Purchased Services	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0	0
Supplies and Materials	41,655	41,655	41,655	41,655	41,655	41,655	41,655	41,655	0	0
Other Objectives	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	0	0
<b>Total Underfunded Expenditures - Health Services</b>	417,610	417,610	417,610	417,610	417,610	417,610	417,610	417,610	0	0
<b>Unfunded Expend. - Other Supp. Serv. Students - Related Serv.</b>										
Salaries	181,000	181,000	181,000	181,000	181,000	181,000	181,000	181,000	0	0
Salaries of Professional and Technical Services	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0	0
Supplies and Materials	182,000	182,000	182,000	182,000	182,000	182,000	182,000	182,000	0	0
<b>Total Underfunded Expend. - Other Supp. Serv. Students - Related Serv.</b>	364,000	364,000	364,000	364,000	364,000	364,000	364,000	364,000	0	0
<b>Unfunded Expend. - Other Supp. Serv. Students - Extra Serv.</b>										
Salaries	254,765	254,765	254,765	254,765	254,765	254,765	254,765	254,765	0	0
Salaries of Professional and Technical Services	274,552	274,552	274,552	274,552	274,552	274,552	274,552	274,552	0	0
Supplies and Materials	529,317	529,317	529,317	529,317	529,317	529,317	529,317	529,317	0	0
<b>Total Underfunded Expend. - Other Supp. Serv. Students - Extra Serv.</b>	1,058,634	1,058,634	1,058,634	1,058,634	1,058,634	1,058,634	1,058,634	1,058,634	0	0
<b>Unfunded Expend. - Child Study Team</b>										
Salaries	15,840	15,840	15,840	15,840	15,840	15,840	15,840	15,840	0	0
Salaries of Professional and Technical Staff	230,610	230,610	230,610	230,610	230,610	230,610	230,610	230,610	0	0
Other Purchased Services	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	0	0
Other Purchased Prof. and Tech. Services	18,200	18,200	18,200	18,200	18,200	18,200	18,200	18,200	0	0
Supplies and Materials	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	0	0
Other Objectives	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	0	0
<b>Total Underfunded Expend. - Child Study Team</b>	306,950	306,950	306,950	306,950	306,950	306,950	306,950	306,950	0	0
<b>Unfunded Expend. - Improvement of Inst. Serv.</b>										
Salaries	1,532,129	1,532,129	1,532,129	1,532,129	1,532,129	1,532,129	1,532,129	1,532,129	0	0
Salaries of Professional and Technical Staff	89,157	89,157	89,157	89,157	89,157	89,157	89,157	89,157	0	0
Supplies and Materials	200	200	200	200	200	200	200	200	0	0
Travel	1,441,480	1,441,480	1,441,480	1,441,480	1,441,480	1,441,480	1,441,480	1,441,480	0	0
<b>Total Underfunded Expend. - Improvement of Inst. Serv.</b>	2,962,966	2,962,966	2,962,966	2,962,966	2,962,966	2,962,966	2,962,966	2,962,966	0	0

City of Long Beach School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget			Final Budget			Actual			Variance		
	Operating Fund 11-12	Total General Fund	Budget Resource Fund 15	Operating Fund 11-12	Total General Fund	Budget Resource Fund 15	Operating Fund 11-12	Total General Fund	Budget Resource Fund 15	Operating Fund 11-12	Total General Fund	Budget Resource Fund 15
Undeveloped, - Edm. Media Serv./Sch. Library												
Salaries												
Purchased Professional & Technical Services												
Travel												
Telephone												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Edm. Media Serv./Sch. Library												
Undeveloped, - Instructional Staff Training Serv.												
Salaries												
Purchased Professional & Technical Services												
Travel												
Telephone												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Instructional Staff Training Serv.												
Undeveloped, - Support Serv. - General Admin.												
Salaries												
Legal Services												
Adult Fees												
Other Purchased Professional Services												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Support Serv. - General Admin.												
Undeveloped, - Support Serv. - School Admin.												
Salaries												
Salaries of Principals/Assistant Principals												
Salaries of Secretarial and Clerical Assistants												
Unemployment Payment to Terminated/Retired Staff												
Other Purchased Services												
Travel												
Telephone												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Support Serv. - School Admin.												
Undeveloped, - Central Services												
Salaries												
Purchased Professional Services												
Purchased Technical Services												
Miscellaneous Services												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Central Services												
Undeveloped, - Required Maint. for Sch. Equip.												
Cleaning, Repair and Maintenance Services												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Required Maint. for Sch. Equip.												
Undeveloped, - Custodial Services												
Salaries												
Salaries of Non-Instructional Aides												
Unemployment Payment to Terminated/Retired Staff												
Travel												
Telephone												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Custodial Services												
Undeveloped, - Care and Upkeep of Grounds												
Salaries												
Unemployment Payment to Terminated/Retired Staff												
Travel												
Telephone												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Care and Upkeep of Grounds												
Undeveloped, - Security												
Salaries												
Purchased Professional & Technical Services												
Travel												
Telephone												
Printing												
Postage												
Supplies and Materials												
Contractual												
Capital Outlay												
Other												
Total Undeveloped, - Security												
Total Undeveloped												

City of Long Beach School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2017

	Original Budget		Budget Transfers		Final Budget		Actual Resource Fund 15	Total General Fund	Operating Fund 11-12	Actual Resource Fund 15	Total General Fund	Operating Fund 11-12	Variance Fund to Actual Fund 15
	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15							
Utilities, Expense - Student Transportation Serv.	\$ 137,942	\$ 1,502	\$ 1,502	\$ 129,444	\$ 129,444	\$	129,444						
Scholarship for Non-Instructional Activities (Home & School) - Regular	347,536	(10,429)	(10,429)	347,536	347,536		347,536						
Scholarship for Parent Training (Between Home & School) - Sp. Ed.	110,939	110,939	110,939	5,329	116,318		116,318						
Scholarship for Parent Training (Between Home & School) - Nonpublic School	159,606	(51,670)	(51,670)	107,936	107,936		107,936						
Scholarship for Parent Training (Between Home & School) - Nonpublic School	27,936	27,936	27,936	29,193	29,193		29,193						
Management Fees - ESC & CTSA, Transportation Programs	44,884	13,170	13,170	58,154	58,154		58,154						
Other Professional Professional and Technical Services	22,586	717	717	22,863	22,863		22,863						
Cleaning, Repair & Maintenance Services	95,400	3,200	3,200	102,000	102,000		102,000						
Contracted Services for Job Training (For Nonpublic School Students)	5,000	5,000	5,000	5,000	5,000		5,000						
Contracted Services for Job Training (For Nonpublic School Students)	740,433	770	770	741,195	741,195		741,195						
Contracted Services (Sp. Ed.) - Between Home and School - Vendor	45,000	(5,932)	(5,932)	39,068	39,068		39,068						
Contracted Services (Sp. Ed.) - Between Home and School - Vendor	186,620	(140)	(140)	186,480	186,480		186,480						
Contracted Services (Regular Students) - ESCs	190,837	26,109	26,109	216,946	216,946		216,946						
Contracted Services (Special Education Students) - ESCs	708,836	297,694	297,694	1,006,530	1,006,530		1,006,530						
Miscellaneous Purchased Services - Transportation	300	300	300	2,894	2,894		2,894						
General Supplies	3,000	(500)	(500)	80,000	80,000		80,000						
Other Charges	90,000	(10,000)	(10,000)	80,000	80,000		80,000						
Total Budget, Expense - Student Transportation Serv.	3,017,991	103,800	103,800	3,121,791	3,121,791		3,121,791						
Underspent Benefits				1,565	1,565		1,565						
Group Insurance				17,486	17,486		17,486						
Health Security Contributions				273,780	273,780		273,780						
Other Retirement Contributions - PERS				2,340	2,340		2,340						
Other Retirement Contributions - Regular				32,859	32,859		32,859						
Workmen's Compensation				8,336	8,336		8,336						
Health Benefits				516,122	516,122		516,122						
Tuition Reimbursement				(136,108)	(136,108)		(136,108)						
Other Employee Benefits				(1,882,094)	(1,882,094)		(1,882,094)						
Retirement - Teacher Staff				(11,543)	(11,543)		(11,543)						
Retirement - Other Staff				(28,725)	(28,725)		(28,725)						
Total Non-Budgeted Benefits	9,232,794	13,715,010	(280,176)	(1,356,885)	8,154,484	13,434,834	21,591,318						
On-Behalf TPAF Pension Contributions (non-budgeted)				433,809	433,809		433,809						
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				(24,125)	(24,125)		(24,125)						
TPAF Non-vesting/Retirement (On-Behalf - Non-Budgeted)				(8,306)	(8,306)		(8,306)						
Reimbursed TPAF Social Security Contributions (non-budgeted)				30,112	30,112		30,112						
Total On-Behalf Contributions	30,883,441	29,282,159	(1,601,287)	433,809	433,809		433,809						
TOTAL UNBUDGETED EXPENDITURES	33,784,813	32,244,050	(1,567,478)	3,252,609	52,240,892		52,240,892						
TOTAL GENERAL CURRENT EXPENSE	3,398,200	3,604,000	138,447	3,742,447	3,742,447		3,742,447						
CAPITAL OUTLAY													
Equipment													
Special Education Instruction													
School Spots & Other Instruction Program													
Unidentified Expenditures													
Admin. Info. Tech													
Reimbursed Exp.-Capital Services													
Total Equipment													
Facilities Acquisition and Construction Services													
Lease Purchase Agreements - Principal													
Construction Services													
Total Facilities Acquisition and Construction Services													
Assets Acquired under Capital Lease (Non-Budgeted)													
TOTAL CAPITAL OUTLAY													
Contribution to Charter Schools													
TOTAL EXPENDITURES	3,398,200	3,604,000	138,447	3,742,447	3,742,447		3,742,447						
(Deficiency) Excess of Revenue (Under) Over Expenditures	18,956	18,956	5,036	23,992	23,992		23,992						
Other Financing Sources (Uses):													
Non-Federal Court Share Reimbursement Program proceeds - Funded													
By Community Development Block Grant													
Transfer from Spec. Reserve Fund													
Transfer from Spec. Reserve Fund													
Transfer from - Contribution to SER													
Transfer out - Contribution to school budgets													
Capital Lease (Non-Budgeted)													
Total Other Financing Sources (Uses)													
(Deficiency) Excess of Revenue (Under) Over Expenditures and Other Financing Sources (Uses)													
Fund Balance, July 1	4,999,916	20,156	4,100,072	4,999,916	20,156		4,100,072						
Fund Balance, June 30	1,721,300	20,156	1,741,456	1,643,870	20,156		1,643,870						

**City of Long Branch School District  
Special Revenue Fund**

**Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2017**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Revenues</b>					
State sources	\$ 10,420,998	\$ 143,156	\$ 10,564,154	\$ 10,414,058	\$ 150,096
Federal sources	3,396,180	1,811,165	5,207,345	3,978,728	1,228,617
Local sources		36,733	36,733	20,115	16,618
Total revenues	<u>13,817,178</u>	<u>1,991,054</u>	<u>15,808,232</u>	<u>14,412,901</u>	<u>1,395,331</u>
<b>Expenditures</b>					
Current expenditures:					
Instruction:					
Salaries:					
Salaries of teachers	5,357,877	547,319	5,905,196	5,526,987	378,209
Purchased professional services		36,508	36,508	27,082	9,426
Other purchased services	1,395,061	(261,231)	1,133,830	1,094,879	38,951
General supplies	110,271	631,974	742,245	437,580	304,665
Textbooks	6,941	(1,811)	5,130	2,962	2,168
Other objects	3,000	6,207	9,207	6,612	2,595
Total instruction	<u>6,873,150</u>	<u>958,966</u>	<u>7,832,116</u>	<u>7,096,102</u>	<u>736,014</u>
Support services:					
Salaries	2,097,043	(171,675)	1,925,368	1,843,923	81,445
Personal services—employee benefits	2,921,800	512,536	3,434,336	3,326,609	107,727
Purchased professional services	553,205	389,725	942,930	728,283	214,647
Other purchased professional services	435,888	69,685	505,573	405,597	99,976
Supplies and materials	36,485	104,471	140,956	53,099	87,857
Other objects	3,000	24,488	27,488	6,471	21,017
Total support services	<u>6,047,421</u>	<u>929,230</u>	<u>6,976,651</u>	<u>6,363,982</u>	<u>612,669</u>
Capital outlay:					
Buildings			375,000	375,000	
Instructional Equipment		28,643	28,643	24,595	4,048
Noninstructional equipment		12,168	12,168	12,168	
Total capital outlay	<u>-</u>	<u>40,811</u>	<u>415,811</u>	<u>411,763</u>	<u>4,048</u>
Total expenditures	<u>12,920,571</u>	<u>1,929,007</u>	<u>15,224,578</u>	<u>13,871,847</u>	<u>1,352,731</u>
Other financing sources (uses):					
Contribution to school based budgets	1,443,911	62,047	1,505,958	1,463,358	42,600
Transfer in from general fund	(547,304)		(547,304)	(547,304)	-
Total other financing sources (uses)	<u>896,607</u>	<u>62,047</u>	<u>958,654</u>	<u>916,054</u>	<u>42,600</u>
Total expenditures and other financing sources (uses)	<u>13,817,178</u>	<u>1,991,054</u>	<u>16,183,232</u>	<u>14,787,901</u>	<u>1,395,331</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-	(375,000)	(375,000)	-
Fund Balance, July 1, 2016			375,000	375,000	
Fund Balance, June 30, 2017	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



City of Long Branch School District  
Note to Required Supplementary Information

Budget to GAAP Reconciliation

Year ended June 30, 2017

	General Fund	Special Revenue Fund
<b>Sources/inflows of resources</b>		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (C-1, C-2)	\$ 95,941,368	\$ 14,412,901
Differences - Budgetary to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior year		158,980
Current year		(12,799)
State aid payments recognized for budgetary purposes, not recognized for GAAP statements.		
Prior year	4,193,602	1,047,514
Current year	(4,231,027)	(995,330)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds (B-2)		
	\$ 95,903,943	\$ 14,611,266
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule (C-1, C-2)	\$ 98,603,999	\$ 13,871,847
Differences - Budgetary 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.		
Prior year		158,980
Current year		(12,799)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)		
	\$ 98,603,999	\$ 14,018,028

## OTHER SUPPLEMENTARY INFORMATION

SCHOOL-LEVEL SCHEDULES  
(GENERAL FUND)  
DETAIL STATEMENTS

CITY OF LONG BRANCH SCHOOL DISTRICT  
 General Fund  
 Combining Balance Sheet  
 June 30, 2017

EXHIBIT D-1

	<u>Operating Fund Fund 11 - 12</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
<b>ASSETS:</b>			
Cash and cash equivalents	\$ 2,117,356	\$ 279,492	\$ 2,396,848
Restricted:			
Cash and cash equivalents	1		1
Intergovernmental receivable:			
State	4,685,831		4,685,831
Other	91,474		91,474
Other receivable	127,642		127,642
Interfunds receivable	<u>1,270,841</u>		<u>1,270,841</u>
 Total assets	 <u>\$ 8,293,145</u>	 <u>\$ 279,492</u>	 <u>\$ 8,572,637</u>
 <b>LIABILITIES AND FUND BALANCES:</b>			
Liabilities:			
Accounts payable	\$ 375,287	\$ 274,574	\$ 649,861
Intergovernmental payable:			
State	3,576		3,576
Other current liabilities	3,105		3,105
Notes payable	<u>5,226,357</u>		<u>5,226,357</u>
 Total liabilities	 <u>5,608,325</u>	 <u>274,574</u>	 <u>5,882,899</u>
 Fund balances:			
Restricted for:			
Capital reserve	1		1
Excess surplus	213,269		213,269
Assigned to:			
Other purposes	118,322	4,918	123,240
Designated for subsequent year's expenditures	378,904		378,904
Designated for subsequent year's expenditures - SEMI ARRA	21,096		21,096
Unassigned	<u>1,953,228</u>		<u>1,953,228</u>
 Total fund balances	 <u>2,684,820</u>	 <u>4,918</u>	 <u>2,689,738</u>
 Total liabilities and fund balances	 <u>\$ 8,293,145</u>	 <u>\$ 279,492</u>	 <u>\$ 8,572,637</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, 2017

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	\$ 50,724,672		\$ 49,328,061	\$ 1,396,611
General fund reserve for encumbrances at June 30, 2016	19,628		19,628	
General fund revenues	<u>50,744,300</u>	<u>97.12%</u>	<u>49,347,689</u>	<u>1,396,611</u>
Restricted federal resources				
Title I, Part A of NCLB	1,505,958		1,463,229	42,729
Title I, Part A of NCLB - June 30, 2016 Unearned Revenue	528		528	
Restricted federal resources total	<u>1,506,486</u>	<u>2.88%</u>	<u>1,463,757</u>	<u>42,729</u>
Totals	<u>\$ 52,250,786</u>	<u>100.00%</u>	<u>\$ 50,811,446</u>	<u>\$ 1,439,340</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, 2017

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	\$ 15,765,644		\$ 15,368,105	\$ 397,539
General fund reserve for encumbrances at June 30, 2016	<u>19,165</u>		<u>19,165</u>	
General fund revenues	<u>15,784,809</u>	<u>97.64%</u>	<u>15,387,270</u>	<u>397,539</u>
Restricted federal resources				
Title I, Part A of NCLB	381,163		371,405	9,758
Title I, Part A of NCLB - June 30, 2016 Unearned Revenue	<u>512</u>		<u>512</u>	
Restricted federal resources total	<u>381,675</u>	<u>2.36%</u>	<u>371,917</u>	<u>9,758</u>
Totals	<u>\$ 16,166,484</u>	<u>100.00%</u>	<u>\$ 15,759,187</u>	<u>\$ 407,297</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, 2017

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	\$ 12,433,349		\$ 12,174,858	\$ 258,491
General fund reserve for encumbrances at June 30, 2016	463		463	
General fund revenues	<u>12,433,812</u>	<u>97.37%</u>	<u>12,175,321</u>	<u>258,491</u>
Restricted federal resources				
Title I, Part A of NCLB	335,572		328,844	6,728
Title I, Part A of NCLB - June 30, 2016 Unearned Revenue	16		16	
Restricted federal resources total	<u>335,588</u>	<u>2.63%</u>	<u>328,860</u>	<u>6,728</u>
Totals	<u>\$ 12,769,400</u>	<u>100.00%</u>	<u>\$ 12,504,181</u>	<u>\$ 265,219</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, 2017

EXHIBIT D-2c

School: A.A. Anastasia

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 6,118,586		\$ 6,005,916	\$ 112,670
General fund revenues	<u>6,118,586</u>	<u>96.90%</u>	<u>6,005,916</u>	<u>112,670</u>
Restricted federal resources				
Title I, Part A of NCLB	195,811		192,140	3,671
Restricted federal resources total	<u>195,811</u>	<u>3.10%</u>	<u>192,140</u>	<u>3,671</u>
Totals	<u>\$ 6,314,397</u>	<u>100.00%</u>	<u>\$ 6,198,056</u>	<u>\$ 116,341</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, 2017

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	\$ 1,362,774		\$ 1,208,086	\$ 154,688
General fund revenues	<u>1,362,774</u>	<u>97.49%</u>	<u>1,208,086</u>	<u>154,688</u>
Restricted federal resources				
Title I, Part A of NCLB	35,127		31,104	4,023
Restricted federal resources total	<u>35,127</u>	<u>2.51%</u>	<u>31,104</u>	<u>4,023</u>
 Totals	 <u>\$ 1,397,901</u>	 <u>100.00%</u>	 <u>\$ 1,239,190</u>	 <u>\$ 158,711</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, 2017

EXHIBIT D-2e

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	\$ 5,603,671		\$ 5,477,215	\$ 126,456
General fund revenues	<u>5,603,671</u>	<u>96.70%</u>	<u>5,477,215</u>	<u>126,456</u>
Restricted federal resources				
Title I, Part A of NCLB	190,952		186,916	4,036
Restricted federal resources total	<u>190,952</u>	<u>3.30%</u>	<u>186,916</u>	<u>4,036</u>
 Totals	 <u>\$ 5,794,623</u>	 <u>100.00%</u>	 <u>\$ 5,664,131</u>	 <u>\$ 130,492</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, 2017

EXHIBIT D-2f

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	\$ 795,463		\$ 716,392	\$ 79,071
General fund revenues	<u>795,463</u>	<u>95.60%</u>	<u>716,392</u>	<u>79,071</u>
Restricted federal resources				
Title I, Part A of NCLB	36,622		32,972	3,650
Restricted federal resources total	<u>36,622</u>	<u>4.40%</u>	<u>32,972</u>	<u>3,650</u>
 Totals	 <u>\$ 832,085</u>	 <u>100.00%</u>	 <u>\$ 749,364</u>	 <u>\$ 82,721</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, 2017

EXHIBIT D-2g

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	\$ 8,065,573		\$ 7,861,652	\$ 203,921
General fund revenues	<u>8,065,573</u>	<u>96.42%</u>	<u>7,861,652</u>	<u>203,921</u>
Restricted federal resources				
Title I, Part A of NCLB	299,325		291,897	7,428
Restricted federal resources total	<u>299,325</u>	<u>3.58%</u>	<u>291,897</u>	<u>7,428</u>
 Totals	 <u>\$ 8,364,898</u>	 <u>100.00%</u>	 <u>\$ 8,153,549</u>	 <u>\$ 211,349</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, 2017

EXHIBIT D-2h

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	\$ 579,612		\$ 515,837	\$ 63,775
General fund revenues	<u>579,612</u>	<u>94.86%</u>	<u>515,837</u>	<u>63,775</u>
Restricted federal resources				
Title I, Part A of NCLB	31,386		27,951	3,435
Restricted federal resources total	<u>31,386</u>	<u>5.14%</u>	<u>27,951</u>	<u>3,435</u>
 Totals	 <u>\$ 610,998</u>	 <u>100.00%</u>	 <u>\$ 543,788</u>	 <u>\$ 67,210</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, 2017

EXHIBIT D-3  
PAGE 1 OF 4

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>CURRENT EXPENSE:</b>					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 1,503,111	\$ (90,649)	\$ 1,412,462	\$ 1,411,067	\$ 1,395
Grades 1-5	8,877,604	(554,731)	8,322,873	8,316,142	6,731
Grades 6-8	5,388,295	212,229	5,600,524	5,596,038	4,486
Grades 9-12	5,852,073	(264,299)	5,587,774	5,580,943	6,831
Regular programs - undistributed instruction:					
Other salaries instruction	460,698	(37,130)	423,568	419,665	3,903
Purchased professional - educational services	179,100	(64,880)	114,220	109,209	5,011
Purchased technical services	95,400	(4,200)	91,200	91,200	
Other purchased services	1,200	15,690	16,890	15,690	1,200
General supplies	567,100	1,210,372	1,777,472	530,827	1,246,645
Textbooks		10,107	10,107	10,107	
Other expenses	20,200	(1,736)	18,464	7,611	10,853
<b>Total regular education</b>	<b>22,944,781</b>	<b>430,773</b>	<b>23,375,554</b>	<b>22,088,499</b>	<b>1,287,055</b>
Cognitive - mild:					
Salaries of teachers	184,412	21,606	206,018	206,018	
Other salaries instruction	37,250	(2,000)	35,250	35,250	
General supplies	2,500	(1)	2,499	2,388	111
Other expenses	900	(573)	325	318	7
<b>Total cognitive - mild</b>	<b>225,062</b>	<b>19,030</b>	<b>244,092</b>	<b>243,974</b>	<b>118</b>
Learning and/or language disabilities:					
Salaries of teachers	1,473,939	(15,210)	1,458,729	1,458,108	621
Other salaries instruction	728,755	814	729,569	728,809	760
General supplies	9,500	(500)	9,000	5,491	3,509
Other expenses	900	(389)	511	306	205
<b>Total learning and/or language disabilities</b>	<b>2,213,094</b>	<b>(15,285)</b>	<b>2,197,809</b>	<b>2,192,714</b>	<b>5,095</b>
Behavioral disabilities:					
Salaries of teachers	755,577	6,909	762,486	761,486	1,000
Other salaries instruction	389,902	34,451	424,353	423,937	416
General supplies	10,900	1,437	12,337	11,383	954
Other expenses	10,500	(2,437)	8,063	5,363	2,700
<b>Total behavioral disabilities</b>	<b>1,166,879</b>	<b>40,360</b>	<b>1,207,239</b>	<b>1,202,169</b>	<b>5,070</b>
Multiple disabilities:					
Salaries of teachers	120,376	(120,376)			
Other salaries instruction	25,704	(25,704)			
<b>Total multiple disabilities</b>	<b>146,080</b>	<b>(146,080)</b>			
Resource room/resource center:					
Salaries of teachers	1,464,851	(40,756)	1,424,095	1,421,976	2,119
Other salaries instruction	255,851	(21,101)	234,750	234,750	
General supplies	4,700	(1,110)	3,590	2,884	706
<b>Total resource room/resource center</b>	<b>1,725,402</b>	<b>(62,967)</b>	<b>1,662,435</b>	<b>1,659,610</b>	<b>2,825</b>
Autism:					
Salaries of teachers	225,868	134,645	360,513	360,240	273
Other salaries instruction	40,540	11,445	51,985	49,513	2,472
General supplies	3,500		3,500	2,163	1,337
Other expenses	900		900	761	139
<b>Total autism</b>	<b>270,808</b>	<b>146,090</b>	<b>416,898</b>	<b>412,677</b>	<b>4,221</b>
<b>Total special education</b>	<b>5,747,325</b>	<b>(18,852)</b>	<b>5,728,473</b>	<b>5,711,144</b>	<b>17,329</b>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
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District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Bilingual education:					
Salaries of teachers	\$ 1,388,951	\$ (68,687)	\$ 1,320,264	\$ 1,320,264	
Other salaries for instruction	51,999	1,786	53,785	53,785	
General supplies	3,000		3,000	2,656	\$ 344
<b>Total bilingual education</b>	<b>1,443,950</b>	<b>(66,901)</b>	<b>1,377,049</b>	<b>1,376,705</b>	<b>344</b>
Cocurricular activities:					
Salaries	248,128	(14,459)	233,669	226,413	7,256
Other purchased services		4,041	4,041	3,986	55
General supplies	18,750	(250)	18,500	17,618	882
Other expenses	20,000	1,839	21,839	18,834	3,005
<b>Total cocurricular activities</b>	<b>286,878</b>	<b>(8,829)</b>	<b>278,049</b>	<b>266,851</b>	<b>11,198</b>
Athletic activities:					
Salaries	805,092	29,858	834,950	834,950	
Other purchased services	66,700	19,131	85,831	78,655	7,176
General supplies	77,000	(4,081)	72,919	67,919	5,000
Other expenses	16,100	6,736	22,836	22,722	114
<b>Total athletic activities</b>	<b>964,892</b>	<b>51,644</b>	<b>1,016,536</b>	<b>1,004,246</b>	<b>12,290</b>
Before/after school programs - instruction					
Salaries of teachers	26,400	(26,400)			
Salaries of teacher tutors	214,537	(111,030)	103,507	100,684	2,823
General supplies	6,500		6,500	108	6,392
<b>Total before/after school programs - instruction</b>	<b>247,437</b>	<b>(137,430)</b>	<b>110,007</b>	<b>100,792</b>	<b>9,215</b>
<b>Total before/after school programs</b>	<b>247,437</b>	<b>(137,430)</b>	<b>110,007</b>	<b>100,792</b>	<b>9,215</b>
Summer school - instruction					
Salaries of teachers	123,961	(33,653)	90,308	90,308	
Other salaries instruction	2,993	(348)	2,645	2,645	
<b>Total summer school - instruction</b>	<b>126,954</b>	<b>(34,001)</b>	<b>92,953</b>	<b>92,953</b>	
Summer school - support svcs.					
Salaries	52,554	(11,275)	41,279	41,279	
<b>Total summer school - support svcs.</b>	<b>52,554</b>	<b>(11,275)</b>	<b>41,279</b>	<b>41,279</b>	
<b>Total summer school</b>	<b>179,508</b>	<b>(45,276)</b>	<b>134,232</b>	<b>134,232</b>	
Alternative education program - instruction					
Salaries of teacher tutors		93,818	93,818	93,818	
Purchased professional and technical services		1,600	1,600	1,200	400
General supplies	13,000		13,000	12,567	433
Other expenses	5,300		5,300	3,495	1,805
<b>Total alternative education program - instruction</b>	<b>18,300</b>	<b>95,418</b>	<b>113,718</b>	<b>111,080</b>	<b>2,638</b>
Alternative education program - support svcs.					
Other purchased services	1,200		1,200		1,200
General supplies	2,100		2,100	1,148	952
<b>Total alternative education program - support svcs.</b>	<b>3,300</b>		<b>3,300</b>	<b>1,148</b>	<b>2,152</b>
<b>Total alternative education program</b>	<b>21,600</b>	<b>95,418</b>	<b>117,018</b>	<b>112,228</b>	<b>4,790</b>
<b>Total - instruction</b>	<b>31,836,371</b>	<b>300,547</b>	<b>32,136,918</b>	<b>30,794,697</b>	<b>1,342,221</b>
Undistributed expenditures:					
Attendance and social work services:					
Salaries	539,511	(3,627)	535,884	535,884	
<b>Total attendance and social work services</b>	<b>539,511</b>	<b>(3,627)</b>	<b>535,884</b>	<b>535,884</b>	
Health services:					
Salaries	699,080	(114,760)	584,320	584,320	
Professional / technical services		10,000	10,000	10,000	
<b>Total health services</b>	<b>699,080</b>	<b>(104,760)</b>	<b>594,320</b>	<b>594,320</b>	

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
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District-wide	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Guidance:					
Salaries of professional staff	\$ 890,440	\$ 22,163	\$ 912,603	\$ 912,603	
Salaries secretarial	94,161	(9,758)	84,403	84,403	
Professional / educational services	37,000	791	37,791	37,791	
Other purchased prof. and tech. services	39,000	(336)	38,664	38,664	
Supplies and materials	5,200	(2,830)	2,370	2,370	
Other expenses	3,662		3,662	1,413	\$ 2,249
<b>Total guidance</b>	<b>1,069,463</b>	<b>10,030</b>	<b>1,079,493</b>	<b>1,077,244</b>	<b>2,249</b>
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	50,000	2,736	52,736	52,736	
Other professional staff salaries	238,662	1,213	239,875	239,875	
<b>Total improvement of instruction / other support services - instructional staff</b>	<b>288,662</b>	<b>3,949</b>	<b>292,611</b>	<b>292,611</b>	
Educational media / library services:					
Salaries	406,740	20,900	427,640	427,640	
Professional / technical services		725	725	725	
Supplies and materials	3,100	(155)	2,945	2,929	16
<b>Total educational media / library services</b>	<b>409,840</b>	<b>21,470</b>	<b>431,310</b>	<b>431,294</b>	<b>16</b>
Instructional staff training services:					
Professional / educational services		1,950	1,950	1,950	
Other purchased prof. and tech. services		3,414	3,414	1,900	1,514
Other purchased services	14,000	1,478	15,478	9,226	6,252
Supplies and materials		613	613	613	
<b>Total instructional staff training services</b>	<b>14,000</b>	<b>7,455</b>	<b>21,455</b>	<b>13,689</b>	<b>7,766</b>
School administration:					
Salaries principals / assistant principals	1,635,722	(125,462)	1,510,260	1,510,260	
Salaries secretarial	1,028,291	96,035	1,124,326	1,124,326	
Unused vacation payments to terminated/retired staff - normal retirements		10,056	10,056	10,056	
Other purchased services	8,500	7,727	16,227	12,898	3,329
Supplies and materials	99,500	1,546	101,046	94,542	6,504
Other expenses	2,600	3,730	6,330	6,214	116
<b>Total school administration</b>	<b>2,774,613</b>	<b>(6,368)</b>	<b>2,768,245</b>	<b>2,758,296</b>	<b>9,949</b>
Custodial services:					
Salaries of non-instructional aides	774,280	42,511	816,791	798,976	17,815
<b>Total custodial services</b>	<b>774,280</b>	<b>42,511</b>	<b>816,791</b>	<b>798,976</b>	<b>17,815</b>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	103,800	25,141	128,941	119,621	9,320
<b>Total student transportation services</b>	<b>103,800</b>	<b>25,141</b>	<b>128,941</b>	<b>119,621</b>	<b>9,320</b>
Unallocated benefits:					
Social security contributions		273,700	273,700	246,412	27,288
Workmen's compensation		516,122	516,122	516,122	
Health benefits	13,715,010	(1,069,998)	12,645,012	12,622,537	22,475
<b>Total unallocated benefits</b>	<b>13,715,010</b>	<b>(280,176)</b>	<b>13,434,834</b>	<b>13,385,071</b>	<b>49,763</b>
<b>Total undistributed expenditures</b>	<b>20,388,259</b>	<b>(284,375)</b>	<b>20,103,884</b>	<b>20,007,006</b>	<b>96,878</b>
<b>Total expenditures - current expense</b>	<b>52,224,630</b>	<b>16,172</b>	<b>52,240,802</b>	<b>50,801,703</b>	<b>1,439,099</b>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
 Blended Resource Fund 15  
 Statement of Blended Expenditures - Budget and Actual  
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District-wide	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>CAPITAL OUTLAY:</b>					
Equipment:					
Instruction - regular:					
Athletic activities	\$ 6,000	\$ 3,984	\$ 9,984	\$ 9,743	\$ 241
Total equipment	<u>6,000</u>	<u>3,984</u>	<u>9,984</u>	<u>9,743</u>	<u>241</u>
Total capital outlay	<u>6,000</u>	<u>3,984</u>	<u>9,984</u>	<u>9,743</u>	<u>241</u>
District-wide school based expenditures	<u>52,230,630</u>	<u>20,156</u>	<u>52,250,786</u>	<u>50,811,446</u>	<u>1,439,340</u>
Other financing sources					
Transfer in	<u>52,230,630</u>		<u>52,230,630</u>	<u>50,796,208</u>	<u>1,434,422</u>
Total other financing sources	<u>52,230,630</u>		<u>52,230,630</u>	<u>50,796,208</u>	<u>1,434,422</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)		(20,156)	(20,156)	(15,238)	(4,918)
Fund balance, July 1	<u>20,156</u>		<u>20,156</u>	<u>20,156</u>	
Fund balance, June 30	<u>\$ 20,156</u>	<u>\$ (20,156)</u>	<u>\$</u>	<u>\$ 4,918</u>	<u>\$ (4,918)</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, 2017

EXHIBIT D-3a  
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School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>CURRENT EXPENSE:</b>					
Regular programs - instruction					
Salaries of teachers:					
Grades 1-5	\$ 166	\$ (166)			
Grades 9-12	5,852,073	(264,299)	\$ 5,587,774	\$ 5,580,943	\$ 6,831
Regular programs - undistributed instruction:					
Other salaries instruction	19,864	1,114	20,978	20,912	66
Purchased professional - educational services	47,134	(16,880)	30,254	29,144	1,110
Purchased technical services	21,200	(934)	20,266	20,266	
Other purchased services	1,200	5,350	6,550	5,350	1,200
General supplies	148,200	371,475	519,675	168,295	351,380
Textbooks		10,107	10,107	10,107	
Other expenses	3,000		3,000	450	2,550
<b>Total regular education</b>	<b>6,092,837</b>	<b>105,767</b>	<b>6,198,604</b>	<b>5,835,467</b>	<b>363,137</b>
Cognitive - mild:					
Salaries of teachers	54,000	12,646	66,646	66,646	
General supplies	500		500	475	25
<b>Total cognitive - mild</b>	<b>54,500</b>	<b>12,646</b>	<b>67,146</b>	<b>67,121</b>	<b>25</b>
Learning and/or language disabilities:					
Salaries of teachers	239,314	(52,578)	186,736	186,736	
Other salaries instruction	86,584	2,537	89,121	89,121	
General supplies	500	(500)			
<b>Total learning and/or language disabilities</b>	<b>326,398</b>	<b>(50,541)</b>	<b>275,857</b>	<b>275,857</b>	
Behavioral disabilities:					
Salaries of teachers	256,259	(2,097)	254,162	253,828	334
Other salaries instruction	204,076	27,257	231,333	231,195	138
General supplies	6,634	1,361	7,995	7,650	345
Other expenses	6,000	(1,437)	4,563	3,849	714
<b>Total behavioral disabilities</b>	<b>472,969</b>	<b>25,084</b>	<b>498,053</b>	<b>496,522</b>	<b>1,531</b>
Resource room/resource center:					
Salaries of teachers	829,997	(77,294)	752,703	752,104	599
Other salaries instruction	129,187	(23,816)	105,371	105,371	
General supplies	1,000	(1,000)			
<b>Total resource room/resource center</b>	<b>960,184</b>	<b>(102,110)</b>	<b>858,074</b>	<b>857,475</b>	<b>599</b>
Autism:					
General supplies	500		500	250	250
<b>Total autism</b>	<b>500</b>		<b>500</b>	<b>250</b>	<b>250</b>
<b>Total special education</b>	<b>1,814,551</b>	<b>(114,921)</b>	<b>1,699,630</b>	<b>1,697,225</b>	<b>2,405</b>
Bilingual education:					
Salaries of teachers	267,173	(58,573)	208,600	208,600	
Other salaries for instruction	51,999	1,786	53,785	53,785	
<b>Total bilingual education</b>	<b>319,172</b>	<b>(56,787)</b>	<b>262,385</b>	<b>262,385</b>	

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
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School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 165,195	\$ (43,587)	\$ 121,608	\$ 119,190	\$ 2,418
Other purchased services		4,041	4,041	3,986	55
General supplies	18,500		18,500	17,618	882
Other expenses	20,000	1,155	21,155	18,150	3,005
Total cocurricular activities	203,695	(38,391)	165,304	158,944	6,360
Athletic activities:					
Salaries	805,092	29,858	834,950	834,950	
Other purchased services	66,000	19,435	85,435	78,259	7,176
General supplies	70,000	(1,519)	68,481	65,181	3,300
Other expenses	15,000	6,601	21,601	21,487	114
Total athletic activities	956,092	54,375	1,010,467	999,877	10,590
Before/after school programs - instruction					
Salaries of teacher tutors	40,085	1,278	41,363	41,363	
General supplies	166		166		166
Total before/after school programs - instruction	40,251	1,278	41,529	41,363	166
Total before/after school programs	40,251	1,278	41,529	41,363	166
Summer school - instruction					
Salaries of teachers	72,000	(24,540)	47,460	47,460	
Total summer school - instruction	72,000	(24,540)	47,460	47,460	
Summer school - support svcs.					
Salaries	43,597	(12,378)	31,219	31,219	
Total summer school - support svcs.	43,597	(12,378)	31,219	31,219	
Total summer school	115,597	(36,918)	78,679	78,679	
Alternative education program - instruction					
Salaries of teachers		93,818	93,818	93,818	
General supplies	6,000		6,000	5,775	225
Other expenses	1,000		1,000	360	640
Total alternative education program - instruction	7,000	93,818	100,818	99,953	865
Alternative education program - support svcs.					
General supplies	1,000		1,000	209	791
Total alternative education program - support svcs.	1,000		1,000	209	791
Total alternative education program	8,000	93,818	101,818	100,162	1,656
Total - instruction	9,550,195	8,221	9,558,416	9,174,102	384,314
Undistributed expenditures:					
Attendance and social work services:					
Salaries	358,174	(7,509)	350,665	350,665	
Total attendance and social work services	358,174	(7,509)	350,665	350,665	
Health services:					
Salaries	106,664	3,695	110,359	110,359	
Total health services	106,664	3,695	110,359	110,359	
Guidance:					
Salaries of professional staff	529,464	11,907	541,371	541,371	
Salaries secretarial	94,161	(9,758)	84,403	84,403	
Professional / educational services	37,000	791	37,791	37,791	
Other purchased prof. and tech. services	8,666	(74)	8,592	8,592	
Supplies and materials	4,000	(1,990)	2,010	2,010	
Other expenses	3,662		3,662	1,413	2,249
Total guidance	676,953	876	677,829	675,580	2,249

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Statement of Blended Expenditures - Budget and Actual  
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School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	\$ 50,000	\$ 2,736	\$ 52,736	\$ 52,736	
Other professional staff salaries	68,706	(6,520)	62,186	62,186	
Total improvement of instruction / other support services - instructional staff	<u>118,706</u>	<u>(3,784)</u>	<u>114,922</u>	<u>114,922</u>	
Educational media / library services:					
Salaries	51,617	1,465	53,082	53,082	
Supplies and materials	1,534	206	1,740	1,740	
Total educational media / library services	<u>53,151</u>	<u>1,671</u>	<u>54,822</u>	<u>54,822</u>	
Instructional staff training services:					
Other purchased services	5,566		5,566	3,493	\$ 2,073
Total instructional staff training services	<u>5,566</u>		<u>5,566</u>	<u>3,493</u>	<u>2,073</u>
School administration:					
Salaries principals / assistant principals	547,676	(104,791)	442,885	442,885	
Salaries secretarial	273,456	7,814	281,270	281,270	
Unused vacation payments to terminated/retired staff - normal retirements		3,260	3,260	3,260	
Other purchased services	1,534	7,081	8,615	7,336	1,279
Supplies and materials	46,500	(3,519)	42,981	40,251	2,730
Total school administration	<u>869,166</u>	<u>(90,155)</u>	<u>779,011</u>	<u>775,002</u>	<u>4,009</u>
Custodial services:					
Salaries of non-instructional aides	359,986	48,280	408,266	407,423	843
Total custodial services	<u>359,986</u>	<u>48,280</u>	<u>408,266</u>	<u>407,423</u>	<u>843</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	93,334	25,266	118,600	114,981	3,619
Total student transportation services	<u>93,334</u>	<u>25,266</u>	<u>118,600</u>	<u>114,981</u>	<u>3,619</u>
Unallocated benefits:					
Social security contributions		60,000	60,000	56,621	3,379
Workmen's compensation		150,887	150,887	150,887	
Health benefits	4,010,101	(242,944)	3,767,157	3,760,587	6,570
Total unallocated benefits	<u>4,010,101</u>	<u>(32,057)</u>	<u>3,978,044</u>	<u>3,968,095</u>	<u>9,949</u>
Total undistributed expenditures	<u>6,651,801</u>	<u>(53,717)</u>	<u>6,598,084</u>	<u>6,575,342</u>	<u>22,742</u>
Total expenditures - current expense	<u>16,201,996</u>	<u>(45,496)</u>	<u>16,156,500</u>	<u>15,749,444</u>	<u>407,056</u>
<b>CAPITAL OUTLAY:</b>					
Equipment:					
Instruction - regular:					
Athletic activities	6,000	3,984	9,984	9,743	241
Total equipment	<u>6,000</u>	<u>3,984</u>	<u>9,984</u>	<u>9,743</u>	<u>241</u>
Total capital outlay	<u>6,000</u>	<u>3,984</u>	<u>9,984</u>	<u>9,743</u>	<u>241</u>
Total school based expenditures	<u>16,207,996</u>	<u>(41,512)</u>	<u>16,166,484</u>	<u>15,759,187</u>	<u>407,297</u>
Other financing sources (uses)					
Transfer in	16,207,996	(61,189)	16,146,807	15,741,599	405,208
Total other financing sources	<u>16,207,996</u>	<u>(61,189)</u>	<u>16,146,807</u>	<u>15,741,599</u>	<u>405,208</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)		(19,677)	(19,677)	(17,588)	(2,089)
Fund balance, July 1	19,677		19,677	19,677	
Fund balance, June 30	\$ 19,677	\$ (19,677)	\$	\$ 2,089	\$ (2,089)

CITY OF LONG BRANCH SCHOOL DISTRICT  
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Schedule of Blended Expenditures - Budget and Actual  
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School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 1-5	\$ 167	\$ (167)			
Grades 6-8	5,388,295	212,229	\$ 5,600,524	\$ 5,596,038	\$ 4,486
Regular programs - undistributed instruction:					
Other salaries instruction	19,864	1,116	20,980	20,912	68
Purchased professional - educational services	37,133	(14,100)	23,033	22,883	150
Purchased technical services	21,200	(933)	20,267	20,267	
Other purchased services		9,090	9,090	9,090	
General supplies	123,200	221,102	344,302	110,960	233,342
Other expenses	4,000	(636)	3,364	3,364	
<b>Total regular education</b>	<b>5,593,859</b>	<b>427,701</b>	<b>6,021,560</b>	<b>5,783,514</b>	<b>238,046</b>
Cognitive - mild:					
Salaries of teachers	67,956	6,730	74,686	74,686	
Other salaries instruction	35,250		35,250	35,250	
General supplies	500	(1)	499	484	15
Other expenses	900	(575)	325	318	7
<b>Total cognitive - mild</b>	<b>104,606</b>	<b>6,154</b>	<b>110,760</b>	<b>110,738</b>	<b>22</b>
Learning and/or language disabilities:					
Salaries of teachers	264,636	(6,486)	258,150	257,529	621
Other salaries instruction	112,981	23,624	136,605	136,605	
General supplies	2,500		2,500	2,500	
Other expenses	900	(389)	511	306	205
<b>Total learning and/or language disabilities</b>	<b>381,017</b>	<b>16,749</b>	<b>397,766</b>	<b>396,940</b>	<b>826</b>
Behavioral disabilities:					
Salaries of teachers	249,659	4,503	254,162	253,829	333
Other salaries instruction	92,913	3,597	96,510	96,371	139
General supplies	3,633	76	3,709	3,371	338
Other expenses	3,000	(1,000)	2,000	656	1,344
<b>Total behavioral disabilities</b>	<b>349,205</b>	<b>7,176</b>	<b>356,381</b>	<b>354,227</b>	<b>2,154</b>
Resource room/resource center:					
Salaries of teachers	477,937	33,558	511,495	509,975	1,520
Other salaries instruction	126,664	2,715	129,379	129,379	
General supplies	2,500	390	2,890	2,884	6
<b>Total resource room/resource center</b>	<b>607,101</b>	<b>36,663</b>	<b>643,764</b>	<b>642,238</b>	<b>1,526</b>
Autism:					
Other expenses	900		900	761	139
<b>Total autism</b>	<b>900</b>		<b>900</b>	<b>761</b>	<b>139</b>
<b>Total special education</b>	<b>1,442,829</b>	<b>66,742</b>	<b>1,509,571</b>	<b>1,504,904</b>	<b>4,667</b>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
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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>
Bilingual education:					
Salaries of teachers	\$ 240,332	\$ (3,500)	\$ 236,832	\$ 236,832	
Total bilingual education	<u>240,332</u>	<u>(3,500)</u>	<u>236,832</u>	<u>236,832</u>	
Cocurricular activities:					
Salaries	67,333	39,525	106,858	104,439	\$ 2,419
General supplies	250	(250)			
Other expenses		684	684	684	
Total cocurricular activities	<u>67,583</u>	<u>39,959</u>	<u>107,542</u>	<u>105,123</u>	<u>2,419</u>
Athletic activities:					
Other purchased services	700	(304)	396	396	
General supplies	7,000	(2,562)	4,438	2,738	1,700
Other expenses	1,100	135	1,235	1,235	
Total athletic activities	<u>8,800</u>	<u>(2,731)</u>	<u>6,069</u>	<u>4,369</u>	<u>1,700</u>
Before/after school programs - instruction					
Salaries of teachers	26,400	(26,400)			
Salaries of teacher tutors	40,879	(37,969)	2,910	2,910	
General supplies	167		167		167
Total before/after school programs - instruction	<u>67,446</u>	<u>(64,369)</u>	<u>3,077</u>	<u>2,910</u>	<u>167</u>
Total before/after school programs	<u>67,446</u>	<u>(64,369)</u>	<u>3,077</u>	<u>2,910</u>	<u>167</u>
Summer school - instruction					
Salaries of teachers	51,961	(9,113)	42,848	42,848	
Other salaries instruction	2,993	(348)	2,645	2,645	
Total summer school - instruction	<u>54,954</u>	<u>(9,461)</u>	<u>45,493</u>	<u>45,493</u>	
Summer school - support svcs.					
Salaries	8,957	1,103	10,060	10,060	
Total summer school - support svcs.	<u>8,957</u>	<u>1,103</u>	<u>10,060</u>	<u>10,060</u>	
Total summer school	<u>63,911</u>	<u>(8,358)</u>	<u>55,553</u>	<u>55,553</u>	
Alternative education program - instruction					
General supplies	3,000		3,000	2,855	145
Other expenses	1,000		1,000	752	248
Total alternative education program - instruction	<u>4,000</u>		<u>4,000</u>	<u>3,607</u>	<u>393</u>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
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School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Alternative education program - support svcs.					
Other purchased services	\$ 1,200		\$ 1,200	\$ 1,200	\$ 1,200
General supplies	1,100		1,100	939	161
Total alternative education program - support svcs.	2,300		2,300	939	1,361
Total alternative education program	6,300		6,300	4,546	1,754
 Total - instruction	7,491,060	\$ 455,444	7,946,504	7,697,751	248,753
Undistributed expenditures:					
Attendance and social work services:					
Salaries	181,337	3,882	185,219	185,219	
Total attendance and social work services	181,337	3,882	185,219	185,219	
Health services:					
Salaries	74,876	5,485	80,361	80,361	
Professional / technical services		10,000	10,000	10,000	
Total health services	74,876	15,485	90,361	90,361	
Guidance:					
Salaries of professional staff	184,966	4,625	189,591	189,591	
Other purchased prof. and tech. services	8,667	(75)	8,592	8,592	
Total guidance	193,633	4,550	198,183	198,183	
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries					
Other professional staff salaries	54,000	2,736	56,736	56,736	
Total improvement of instruction / other support services - instructional staff	54,000	2,736	56,736	56,736	
Educational media / library services:					
Salaries	71,004	2,590	73,594	73,594	
Professional / technical services		725	725	725	
Supplies and materials	33	(33)			
Total educational media / library services	71,037	3,282	74,319	74,319	
Instructional staff training services:					
Other purchased prof. and tech. services		1,900	1,900	1,900	
Other purchased services	4,067	(1,122)	2,945	2,369	576
Total instructional staff training services	4,067	778	4,845	4,269	576

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School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	\$ 347,676	\$ (10,973)	\$ 336,703	\$ 336,703	
Salaries secretarial	331,117	40,013	371,130	371,130	
Unused vacation payments to terminated/retired staff - normal retirements		3,352	3,352	3,352	
Other purchased services	3,833	88	3,921	3,587	\$ 334
Supplies and materials	18,000	3,938	21,938	20,223	1,715
Other expenses	2,500	1,741	4,241	4,241	
<b>Total school administration</b>	<b>703,126</b>	<b>38,159</b>	<b>741,285</b>	<b>739,236</b>	<b>2,049</b>
Custodial services:					
Salaries of non-instructional aides	207,147	(12,932)	194,215	194,215	
<b>Total custodial services</b>	<b>207,147</b>	<b>(12,932)</b>	<b>194,215</b>	<b>194,215</b>	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,633	(1,225)	1,408	350	1,058
<b>Total student transportation services</b>	<b>2,633</b>	<b>(1,225)</b>	<b>1,408</b>	<b>350</b>	<b>1,058</b>
Unallocated benefits:					
Social security contributions		65,000	65,000	57,604	7,396
Workmen's compensation		123,701	123,701	123,701	
Health benefits	3,286,476	(198,852)	3,087,624	3,082,237	5,387
<b>Total unallocated benefits</b>	<b>3,286,476</b>	<b>(10,151)</b>	<b>3,276,325</b>	<b>3,263,542</b>	<b>12,783</b>
<b>Total undistributed expenditures</b>	<b>4,778,332</b>	<b>44,564</b>	<b>4,822,896</b>	<b>4,806,430</b>	<b>16,466</b>
<b>Total expenditures - current expense</b>	<b>12,269,392</b>	<b>500,008</b>	<b>12,769,400</b>	<b>12,504,181</b>	<b>265,219</b>
<b>Total school based expenditures</b>	<b>12,269,392</b>	<b>500,008</b>	<b>12,769,400</b>	<b>12,504,181</b>	<b>265,219</b>
Other financing sources					
Transfer in	12,269,392	499,529	12,768,921	12,505,232	263,689
<b>Total other financing sources</b>	<b>12,269,392</b>	<b>499,529</b>	<b>12,768,921</b>	<b>12,505,232</b>	<b>263,689</b>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)		(479)	(479)	1,051	(1,530)
Fund balance, July 1	479		479	479	
<b>Fund balance, June 30</b>	<b>\$ 479</b>	<b>\$ (479)</b>	<b>\$</b>	<b>\$ 1,530</b>	<b>\$ (1,530)</b>



CITY OF LONG BRANCH SCHOOL DISTRICT  
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Schedule of Blended Expenditures - Budget and Actual  
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School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>CURRENT EXPENSE:</b>					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 255,509	\$ (43,195)	\$ 212,314	\$ 212,314	
Grades 1-5	2,812,072	(297,970)	2,514,102	2,511,531	\$ 2,571
Regular programs - undistributed instruction:					
Other salaries instruction	56,904	(24,747)	32,157	32,157	
Purchased professional - educational services	28,850	(10,400)	18,450	17,249	1,201
Purchased technical services	15,900	(700)	15,200	15,200	
General supplies	75,900	77,371	153,271	53,791	99,480
Other expenses	5,000	(600)	4,400	2,860	1,540
<b>Total regular education</b>	<b>3,250,135</b>	<b>(300,241)</b>	<b>2,949,894</b>	<b>2,845,102</b>	<b>104,792</b>
Cognitive - mild:					
Salaries of teachers	62,456	2,230	64,686	64,686	
Other salaries instruction	2,000	(2,000)			
General supplies	1,500		1,500	1,429	71
<b>Total cognitive - mild</b>	<b>65,956</b>	<b>230</b>	<b>66,186</b>	<b>66,115</b>	<b>71</b>
Learning and/or language disabilities:					
Salaries of teachers	280,804	341,489	622,293	622,293	
Other salaries instruction	146,198	61,546	207,744	207,744	
General supplies	1,000		1,000	814	186
<b>Total learning and/or language disabilities</b>	<b>428,002</b>	<b>403,035</b>	<b>831,037</b>	<b>830,851</b>	<b>186</b>
Resource room/resource center:					
General supplies	1,000	(500)	500		500
<b>Total resource room/resource center</b>	<b>1,000</b>	<b>(500)</b>	<b>500</b>		<b>500</b>
Autism:					
Salaries of teachers	120,912	2,960	123,872	123,872	
Other salaries instruction	36,540	15,445	51,985	49,513	2,472
General supplies	1,500		1,500	1,405	95
<b>Total autism</b>	<b>158,952</b>	<b>18,405</b>	<b>177,357</b>	<b>174,790</b>	<b>2,567</b>
<b>Total special education</b>	<b>653,910</b>	<b>421,170</b>	<b>1,075,080</b>	<b>1,071,756</b>	<b>3,324</b>

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School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Before/after school programs - instruction					
Salaries of teacher tutors	\$ 20,445	\$ 2,106	\$ 22,551	\$ 22,551	
General supplies	1,000		1,000	108	\$ 892
Total before/after school programs - instruction	<u>21,445</u>	<u>2,106</u>	<u>23,551</u>	<u>22,659</u>	<u>892</u>
Total before/after school programs	<u>21,445</u>	<u>2,106</u>	<u>23,551</u>	<u>22,659</u>	<u>892</u>
Total - instruction	<u>3,925,490</u>	<u>123,035</u>	<u>4,048,525</u>	<u>3,939,517</u>	<u>109,008</u>
Undistributed expenditures:					
Health services:					
Salaries	84,961	750	85,711	85,711	
Total health services	<u>84,961</u>	<u>750</u>	<u>85,711</u>	<u>85,711</u>	
Guidance:					
Other purchased prof. and tech. services	6,500	(56)	6,444	6,444	
Supplies and materials	400	(400)			
Total guidance	<u>6,900</u>	<u>(456)</u>	<u>6,444</u>	<u>6,444</u>	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	61,956	1,858	63,814	63,814	
Total improvement of instruction / other support services - instructional staff	<u>61,956</u>	<u>1,858</u>	<u>63,814</u>	<u>63,814</u>	
Educational media / library services:					
Salaries	122,344	8,540	130,884	130,884	
Supplies and materials	500	90	590	590	
Total educational media / library services	<u>122,844</u>	<u>8,630</u>	<u>131,474</u>	<u>131,474</u>	
Instructional staff training services:					
Other purchased services	500		500	234	266
Total instructional staff training services	<u>500</u>		<u>500</u>	<u>234</u>	<u>266</u>
School administration:					
Salaries principals / assistant principals	208,035		208,035	208,035	
Salaries secretarial	86,796	1,803	88,599	88,599	
Unused vacation payments to terminated/retired staff - normal retirements		183	183	183	
Other purchased services	1,100	558	1,658	1,589	69
Supplies and materials	10,000	7,566	17,566	17,312	254
Other expenses	100	1,989	2,089	1,973	116
Total school administration	<u>306,031</u>	<u>12,099</u>	<u>318,130</u>	<u>317,691</u>	<u>439</u>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
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School: A. A. Anastasia	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Custodial services:					
Salaries of non-instructional aides	\$ 38,945	\$ 1,155	\$ 40,100	\$ 40,100	
Total custodial services	<u>38,945</u>	<u>1,155</u>	<u>40,100</u>	<u>40,100</u>	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>2,500</u>	<u>600</u>	<u>3,100</u>	<u>1,850</u>	\$ 1,250
Total student transportation services	<u>2,500</u>	<u>600</u>	<u>3,100</u>	<u>1,850</u>	<u>1,250</u>
Unallocated benefits:					
Social security contributions		37,000	37,000	34,270	2,730
Workmen's compensation		60,817	60,817	60,817	
Health benefits	<u>1,616,855</u>	<u>(98,073)</u>	<u>1,518,782</u>	<u>1,516,134</u>	<u>2,648</u>
Total unallocated benefits	<u>1,616,855</u>	<u>(256)</u>	<u>1,616,599</u>	<u>1,611,221</u>	<u>5,378</u>
Total undistributed expenditures	<u>2,241,492</u>	<u>24,380</u>	<u>2,265,872</u>	<u>2,258,539</u>	<u>7,333</u>
Total expenditures - current expense	<u>6,166,982</u>	<u>147,415</u>	<u>6,314,397</u>	<u>6,198,056</u>	<u>116,341</u>
Total school based expenditures	<u>6,166,982</u>	<u>147,415</u>	<u>6,314,397</u>	<u>6,198,056</u>	<u>116,341</u>
Other financing sources					
Transfer in	<u>6,166,982</u>	<u>147,415</u>	<u>6,314,397</u>	<u>6,199,355</u>	<u>115,042</u>
Total other financing sources	<u>6,166,982</u>	<u>147,415</u>	<u>6,314,397</u>	<u>6,199,355</u>	<u>115,042</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)				1,299	(1,299)
Fund balance, July 1					
Fund balance, June 30	\$ <u>          </u>	\$ <u>          </u>	\$ <u>          </u>	\$ 1,299	\$ (1,299)

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Schedule of Blended Expenditures - Budget and Actual  
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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	\$ 276,403	\$ 13,770	\$ 290,173	\$ 290,173	
Grades 1-5	285,312	(46,773)	238,539	238,539	
Regular programs - undistributed instruction:					
Other salaries instruction	126,982	(52,782)	74,200	70,499	\$ 3,701
Purchased professional - educational services		1,600	1,600		1,600
General supplies	13,900	131,098	144,998	13,872	131,126
Other expenses	1,300		1,300		1,300
<b>Total regular education</b>	<u>703,897</u>	<u>46,913</u>	<u>750,810</u>	<u>613,083</u>	<u>137,727</u>
Learning and/or language disabilities:					
General supplies	500		500	500	
<b>Total learning and/or language disabilities</b>	<u>500</u>		<u>500</u>	<u>500</u>	
<b>Total special education</b>	<u>500</u>		<u>500</u>	<u>500</u>	
Bilingual education:					
Salaries of teachers	84,961	750	85,711	85,711	
General supplies	500		500	318	182
<b>Total bilingual education</b>	<u>85,461</u>	<u>750</u>	<u>86,211</u>	<u>86,029</u>	<u>182</u>
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	824	6,276	6,276	
General supplies	1,000		1,000		1,000
<b>Total before/after school programs - instruction</b>	<u>6,452</u>	<u>824</u>	<u>7,276</u>	<u>6,276</u>	<u>1,000</u>
<b>Total before/after school programs</b>	<u>6,452</u>	<u>824</u>	<u>7,276</u>	<u>6,276</u>	<u>1,000</u>
<b>Total - instruction</b>	<u>796,310</u>	<u>48,487</u>	<u>844,797</u>	<u>705,888</u>	<u>138,909</u>
Health services:					
Salaries	89,150	(37,118)	52,032	52,032	
<b>Total health services</b>	<u>89,150</u>	<u>(37,118)</u>	<u>52,032</u>	<u>52,032</u>	
Educational media / library services:					
Salaries	2,425		2,425	2,425	
<b>Total educational media / library services</b>	<u>2,425</u>		<u>2,425</u>	<u>2,425</u>	

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for the Fiscal Year ended June 30, 2017

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

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Other purchased services	\$ 300		\$ 300		\$ 300
Total instructional staff training services	<u>300</u>		<u>300</u>		<u>300</u>
School administration:					
Salaries principals / assistant principals	34,022	\$ 38,864	72,886	\$ 72,886	
Salaries secretarial	<u>27,307</u>	<u>53,158</u>	<u>80,465</u>	<u>80,465</u>	
Total school administration	<u>61,329</u>	<u>92,022</u>	<u>153,351</u>	<u>153,351</u>	
Custodial services:					
Salaries of non-instructional aides	<u>38,945</u>	<u>2,018</u>	<u>40,963</u>	<u>23,991</u>	<u>16,972</u>
Total custodial services	<u>38,945</u>	<u>2,018</u>	<u>40,963</u>	<u>23,991</u>	<u>16,972</u>
Unallocated benefits:					
Social security contributions		7,000	7,000	5,157	1,843
Workmen's compensation		15,783	15,783	15,783	
Health benefits	<u>418,349</u>	<u>(137,099)</u>	<u>281,250</u>	<u>280,563</u>	<u>687</u>
Total unallocated benefits	<u>418,349</u>	<u>(114,316)</u>	<u>304,033</u>	<u>301,503</u>	<u>2,530</u>
Total undistributed expenditures	<u>610,498</u>	<u>(57,394)</u>	<u>553,104</u>	<u>533,302</u>	<u>19,802</u>
Total expenditures - current expense	<u>1,406,808</u>	<u>(8,907)</u>	<u>1,397,901</u>	<u>1,239,190</u>	<u>158,711</u>
Total school based expenditures	<u>1,406,808</u>	<u>(8,907)</u>	<u>1,397,901</u>	<u>1,239,190</u>	<u>158,711</u>
Other financing sources					
Transfer in	<u>1,406,808</u>	<u>(8,907)</u>	<u>1,397,901</u>	<u>1,239,190</u>	<u>158,711</u>
Total other financing sources	<u>1,406,808</u>	<u>(8,907)</u>	<u>1,397,901</u>	<u>1,239,190</u>	<u>158,711</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>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2017

EXHIBIT D-3e  
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School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>CURRENT EXPENSE:</b>					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 58,956	\$ 930	\$ 59,886	\$ 59,886	
Grades 1-5	2,398,229	(130,958)	2,267,271	2,263,829	\$ 3,442
Regular programs - undistributed instruction:					
Other salaries instruction	22,804	9,068	31,872	31,872	
Purchased professional - educational services	28,850	(10,450)	18,400	17,450	950
Purchased technical services	15,900	(700)	15,200	15,200	
General supplies	79,900	114,475	194,375	82,896	111,479
Other expenses	3,900	(500)	3,400	937	2,463
<b>Total regular education</b>	<u>2,608,539</u>	<u>(18,135)</u>	<u>2,590,404</u>	<u>2,472,070</u>	<u>118,334</u>
Learning and/or language disabilities:					
Salaries of teachers	181,588	149,576	331,164	331,164	
Other salaries instruction	234,916	(15,181)	219,735	219,735	
General supplies	3,000		3,000	1,677	1,323
<b>Total learning and/or language disabilities</b>	<u>419,504</u>	<u>134,395</u>	<u>553,899</u>	<u>552,576</u>	<u>1,323</u>
Multiple disabilities:					
Salaries of teachers	120,376	(120,376)			
Other salaries instruction	25,704	(25,704)			
<b>Total multiple disabilities</b>	<u>146,080</u>	<u>(146,080)</u>			
Resource room/resource center:					
Salaries of teachers	156,917	2,980	159,897	159,897	
General supplies	200		200		200
<b>Total resource room/resource center</b>	<u>157,117</u>	<u>2,980</u>	<u>160,097</u>	<u>159,897</u>	<u>200</u>
Autism:					
Salaries of teachers	104,956	131,685	236,641	236,368	273
Other salaries instruction	4,000	(4,000)			
General supplies	1,500		1,500	508	992
<b>Total autism</b>	<u>110,456</u>	<u>127,685</u>	<u>238,141</u>	<u>236,876</u>	<u>1,265</u>
<b>Total special education</b>	<u>833,157</u>	<u>118,980</u>	<u>952,137</u>	<u>949,349</u>	<u>2,788</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, 2017

(Continued from prior page)

EXHIBIT D-3e  
PAGE 2 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Before/after school programs - instruction					
Salaries of teacher tutors	\$ 28,623	\$ (10,977)	\$ 17,646	\$ 17,646	
General supplies	800		800		\$ 800
Total before/after school programs - instruction	29,423	(10,977)	18,446	17,646	800
Total before/after school programs	29,423	(10,977)	18,446	17,646	800
Total - instruction	3,471,119	89,868	3,560,987	3,439,065	121,922
Undistributed expenditures:					
Health services:					
Salaries	59,706	930	60,636	60,636	
Total health services	59,706	930	60,636	60,636	
Guidance:					
Salaries of professional staff	115,206	3,666	118,872	118,872	
Other purchased prof. and tech. services	6,500	(56)	6,444	6,444	
Supplies and materials	400	(400)			
Total guidance	122,106	3,210	125,316	125,316	
Educational media / library services:					
Salaries	69,206	2,230	71,436	71,436	
Supplies and materials	500	(34)	466	450	16
Total educational media / library services	69,706	2,196	71,902	71,886	16
Instructional staff training services:					
Professional / educational services		1,950	1,950	1,950	
Other purchased services	1,000	2,600	3,600	2,539	1,061
Supplies and materials		613	613	613	
Total instructional staff training services	1,000	5,163	6,163	5,102	1,061
School administration:					
Salaries principals / assistant principals	190,740		190,740	190,740	
Salaries secretarial	129,504	4,495	133,999	133,999	
Other purchased services	1,500		1,500	52	1,448
Supplies and materials	10,000	(2,400)	7,600	7,515	85
Total school administration	331,744	2,095	333,839	332,306	1,533
Custodial services:					
Salaries of non-instructional aides	38,945	1,155	40,100	40,100	
Total custodial services	38,945	1,155	40,100	40,100	

(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, 2017

(Continued from prior page)

EXHIBIT D-3e  
PAGE 3 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Student transportation services:					
Contracted services for pupils - non home and school - vendors	\$ 2,500	\$ 500	\$ 3,000	\$ 2,440	\$ 560
Total student transportation services	<u>2,500</u>	<u>500</u>	<u>3,000</u>	<u>2,440</u>	<u>560</u>
Unallocated benefits:					
Social security contributions		35,000	35,000	32,213	2,787
Workmen's compensation		59,991	59,991	59,991	
Health benefits	1,594,243	(96,554)	1,497,689	1,495,076	2,613
Total unallocated benefits	<u>1,594,243</u>	<u>(1,563)</u>	<u>1,592,680</u>	<u>1,587,280</u>	<u>5,400</u>
Total undistributed expenditures	<u>2,219,950</u>	<u>13,686</u>	<u>2,233,636</u>	<u>2,225,066</u>	<u>8,570</u>
Total expenditures - current expense	<u>5,691,069</u>	<u>103,554</u>	<u>5,794,623</u>	<u>5,664,131</u>	<u>130,492</u>
Total school based expenditures	<u>5,691,069</u>	<u>103,554</u>	<u>5,794,623</u>	<u>5,664,131</u>	<u>130,492</u>
Other financing sources					
Transfer in	5,691,069	103,554	5,794,623	5,664,131	130,492
Total other financing sources	<u>5,691,069</u>	<u>103,554</u>	<u>5,794,623</u>	<u>5,664,131</u>	<u>130,492</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>



CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2017

EXHIBIT D-3f

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	\$ 498,121	\$ (53,284)	\$ 444,837	\$ 444,362	\$ 475
Regular programs - undistributed instruction:					
Other salaries instruction	51,658	49,486	101,144	101,144	
General supplies	10,900	79,839	90,739	10,518	80,221
Total regular education	560,679	76,041	636,720	556,024	80,696
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	(3,852)	1,600	968	632
Total before/after school programs - instruction	6,452	(3,852)	2,600	968	1,632
Total - instruction	567,131	72,189	639,320	556,992	82,328
Undistributed expenditures:					
Health services:					
Salaries	99,242	(89,750)	9,492	9,492	
Total health services	99,242	(89,750)	9,492	9,492	
Educational media / library services:					
Salaries	2,425		2,425	2,425	
Total educational media / library services	2,425		2,425	2,425	
School administration:					
Salaries principals / assistant principals	34,022	(17,202)	16,820	16,820	
Salaries secretarial	12,644	(4,423)	8,221	8,221	
Total school administration	46,666	(21,625)	25,041	25,041	
Unallocated benefits:					
Social security contributions		5,500	5,500	5,478	22
Workmen's compensation		8,511	8,511	8,511	
Health benefits	226,135	(84,339)	141,796	141,425	371
Total unallocated benefits	226,135	(70,328)	155,807	155,414	393
Total undistributed expenditures	374,468	(181,703)	192,765	192,372	393
Total expenditures - current expense	941,599	(109,514)	832,085	749,364	82,721
Total school based expenditures	941,599	(109,514)	832,085	749,364	82,721
Other financing sources					
Transfer in	941,599	(109,514)	832,085	749,364	82,721
Total other financing sources	941,599	(109,514)	832,085	749,364	82,721
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, 2017

EXHIBIT D-3g  
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	\$ 135,119	\$ (15,622)	\$ 119,497	\$ 119,497	
Grades 1-5	3,381,658	(78,697)	3,302,961	3,302,243	\$ 718
Regular programs - undistributed instruction:					
Other salaries instruction	74,878	(4,548)	70,330	70,262	68
Purchased professional - educational services	37,133	(14,650)	22,483	22,483	
Purchased technical services	21,200	(933)	20,267	20,267	
Other purchased services		1,250	1,250	1,250	
General supplies	104,200	151,190	255,390	80,201	175,189
Other expenses	3,000		3,000		3,000
<b>Total regular education</b>	<b>3,757,188</b>	<b>37,990</b>	<b>3,795,178</b>	<b>3,616,203</b>	<b>178,975</b>
Learning and/or language disabilities:					
Salaries of teachers	507,597	(447,211)	60,386	60,386	
Other salaries instruction	148,076	(71,712)	76,364	75,604	760
General supplies	2,000		2,000		2,000
<b>Total learning and/or language disabilities</b>	<b>657,673</b>	<b>(518,923)</b>	<b>138,750</b>	<b>135,990</b>	<b>2,760</b>
Behavioral disabilities:					
Salaries of teachers	249,659	4,503	254,162	253,829	333
Other salaries instruction	92,913	3,597	96,510	96,371	139
General supplies	633		633	362	271
Other expenses	1,500		1,500	858	642
<b>Total behavioral disabilities</b>	<b>344,705</b>	<b>8,100</b>	<b>352,805</b>	<b>351,420</b>	<b>1,385</b>
<b>Total special education</b>	<b>1,002,378</b>	<b>(510,823)</b>	<b>491,555</b>	<b>487,410</b>	<b>4,145</b>
Bilingual education:					
Salaries of teachers	796,485	(7,364)	789,121	789,121	
General supplies	2,500		2,500	2,338	162
<b>Total bilingual education</b>	<b>798,985</b>	<b>(7,364)</b>	<b>791,621</b>	<b>791,459</b>	<b>162</b>

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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, 2017

(Continued from prior page)

EXHIBIT D-3g  
PAGE 2 OF 3

School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	\$ 15,600	\$ (10,397)	\$ 5,203	\$ 2,784	\$ 2,419
Total cocurricular activities	<u>15,600</u>	<u>(10,397)</u>	<u>5,203</u>	<u>2,784</u>	<u>2,419</u>
Before/after school programs - instruction					
Salaries of teacher tutors	68,149	(58,247)	9,902	7,711	2,191
General supplies	1,367		1,367		1,367
Total before/after school programs - instruction	<u>69,516</u>	<u>(58,247)</u>	<u>11,269</u>	<u>7,711</u>	<u>3,558</u>
Total before/after school programs	<u>69,516</u>	<u>(58,247)</u>	<u>11,269</u>	<u>7,711</u>	<u>3,558</u>
Alternative education program - instruction					
Purchased professional and technical services		1,600	1,600	1,200	400
General supplies	4,000		4,000	3,937	63
Other expenses	3,300		3,300	2,383	917
Total alternative education program - instruction	<u>7,300</u>	<u>1,600</u>	<u>8,900</u>	<u>7,520</u>	<u>1,380</u>
Total alternative education program	<u>7,300</u>	<u>1,600</u>	<u>8,900</u>	<u>7,520</u>	<u>1,380</u>
Total - instruction	<u>5,650,967</u>	<u>(547,241)</u>	<u>5,103,726</u>	<u>4,913,087</u>	<u>190,639</u>
Undistributed expenditures:					
Health services:					
Salaries	164,697	6,725	171,422	171,422	
Total health services	<u>164,697</u>	<u>6,725</u>	<u>171,422</u>	<u>171,422</u>	
Guidance:					
Salaries of professional staff	60,804	1,965	62,769	62,769	
Other purchased prof. and tech. services	8,667	(75)	8,592	8,592	
Supplies and materials	400	(40)	360	360	
Total guidance	<u>69,871</u>	<u>1,850</u>	<u>71,721</u>	<u>71,721</u>	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	54,000	3,139	57,139	57,139	
Total improvement of instruction / other support services - instructional staff	<u>54,000</u>	<u>3,139</u>	<u>57,139</u>	<u>57,139</u>	
Educational media / library services:					
Salaries	85,294	6,075	91,369	91,369	
Supplies and materials	533	(384)	149	149	
Total educational media / library services	<u>85,827</u>	<u>5,691</u>	<u>91,518</u>	<u>91,518</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, 2017

(Continued from prior page)

EXHIBIT D-3g  
PAGE 3 OF 3

School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services			1,514		1,514
Other purchased prof. and tech. services		1,514	1,514		
Other purchased services	\$ 2,567		\$ 2,567	\$ 591	\$ 1,976
<b>Total instructional staff training services</b>	<b>2,567</b>	<b>1,514</b>	<b>4,081</b>	<b>591</b>	<b>3,490</b>
School administration:					
Salaries principals / assistant principals	233,232	(10,973)	222,259	222,259	
Salaries secretarial	140,160	5,653	145,813	145,813	
Unused vacation payments to terminated/retired staff - normal retirements		3,261	3,261	3,261	
Other purchased services	533		533	334	199
Supplies and materials	15,000	(4,039)	10,961	9,241	1,720
<b>Total school administration</b>	<b>388,925</b>	<b>(6,098)</b>	<b>382,827</b>	<b>380,908</b>	<b>1,919</b>
Custodial services:					
Salaries of non-instructional aides	90,312	2,835	93,147	93,147	
<b>Total custodial services</b>	<b>90,312</b>	<b>2,835</b>	<b>93,147</b>	<b>93,147</b>	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,833		2,833		2,833
<b>Total student transportation services</b>	<b>2,833</b>		<b>2,833</b>		<b>2,833</b>
Unallocated benefits:					
Social security contributions		59,000	59,000	50,436	8,564
Workmen's compensation		89,656	89,656	89,656	
Health benefits	2,381,943	(144,115)	2,237,828	2,233,924	3,904
<b>Total unallocated benefits</b>	<b>2,381,943</b>	<b>4,541</b>	<b>2,386,484</b>	<b>2,374,016</b>	<b>12,468</b>
<b>Total undistributed expenditures</b>	<b>3,240,975</b>	<b>20,197</b>	<b>3,261,172</b>	<b>3,240,462</b>	<b>20,710</b>
<b>Total expenditures - current expense</b>	<b>8,891,942</b>	<b>(527,044)</b>	<b>8,364,898</b>	<b>8,153,549</b>	<b>211,349</b>
<b>Total school based expenditures</b>	<b>8,891,942</b>	<b>(527,044)</b>	<b>8,364,898</b>	<b>8,153,549</b>	<b>211,349</b>
Other financing sources					
Transfer in	8,891,942	(527,044)	8,364,898	8,153,549	211,349
<b>Total other financing sources</b>	<b>8,891,942</b>	<b>(527,044)</b>	<b>8,364,898</b>	<b>8,153,549</b>	<b>211,349</b>
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, 2017

EXHIBIT D-3h

School: JMF Early Childhood Learning Center

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>CURRENT EXPENSE:</b>					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 279,003	\$ 6,752	\$ 285,755	\$ 284,835	
Regular programs - undistributed instruction:					
Other salaries instruction	87,744	(15,837)	71,907	71,907	
General supplies	10,900	63,822	74,722	10,294	\$ 64,428
Total regular education	377,647	54,737	432,384	367,036	64,428
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	(4,193)	1,259	1,259	
General supplies	1,000		1,000		1,000
Total before/after school programs - instruction	6,452	(4,193)	2,259	1,259	1,000
Total - instruction	384,099	50,544	434,643	368,295	66,348
Undistributed expenditures:					
Health services:					
Salaries	19,784	(5,477)	14,307	14,307	
Total health services	19,784	(5,477)	14,307	14,307	
Educational media / library services:					
Salaries	2,425		2,425	2,425	
Total educational media / library services	2,425		2,425	2,425	
School administration:					
Salaries principals / assistant principals	40,319	(20,387)	19,932	19,932	
Salaries secretarial	27,307	(12,478)	14,829	14,829	
Total school administration	67,626	(32,865)	34,761	34,761	
Unallocated benefits:					
Social security contributions		5,200	5,200	4,633	567
Workmen's compensation		6,776	6,776	6,776	
Health benefits	180,908	(68,022)	112,886	112,591	295
Total unallocated benefits	180,908	(56,046)	124,862	124,000	862
Total undistributed expenditures	270,743	(94,388)	176,355	175,493	862
Total expenditures - current expense	654,842	(43,844)	610,998	543,788	67,210
Total school based expenditures	654,842	(43,844)	610,998	543,788	67,210
Other financing sources					
Transfer in	654,842	(43,844)	610,998	543,788	67,210
Total other financing sources	654,842	(43,844)	610,998	543,788	67,210
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	\$	\$	\$	\$	\$

## SPECIAL REVENUE FUND DETAIL SCHEDULES

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

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Special Revenue Fund  
 Combining Schedule of Program Revenues and Expenditures - Budgetary Basis  
 for the Fiscal Year ended June 30, 2017

EXHIBIT E-1  
 PAGE 1 OF 4

	Nonpublic Textbooks	Nonpublic Nursing	Nonpublic Comp. Ed.	Nonpublic E.S.L.	Nonpublic Suppl. Inst.	Nonpublic Speech Corr.	Nonpublic Technology	Nonpublic Exam. and Class.
REVENUES:								
State sources	\$ 2,962	\$ 5,490	\$ 2,687	\$ 457	\$ 7,062	\$ 5,301	\$ 2,280	\$ 6,307
Federal sources								
Other sources								
Total revenues	2,962	5,490	2,687	457	7,062	5,301	2,280	6,307
EXPENDITURES:								
Instruction:								
Salaries -								
Teachers								
Other instruction								
Professional and								
Technical services								
Other purchased services								
Supplies and materials								
Textbooks	2,962							
Other expenses								
Total instruction	2,962							
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								
Cleaning, repair and maintenance services								
Rentals								
Other purchased services								
Contr. services - transp.								
(bet. home & school)								
Travel								
Other purch. Prof serv.		5,490	2,687	457	7,062	5,301	2,280	6,307
Supplies and materials								
Other expenses								
Total support services		5,490	2,687	457	7,062	5,301	2,280	6,307
Facility acquisition /								
construction services:								
Equipment -								
Buildings								
Instructional								
Non-instructional								
Total facility acquisition /								
construction services								
Total expenditures	2,962	5,490	2,687	457	7,062	5,301	2,280	6,307
Other Financing Sources (Uses)								
General Fund Contribution to								
Preschool education								
Contribution to School-Based Budgets								
Total other financing sources (uses)	2,962	5,490	2,687	457	7,062	5,301	2,280	6,307
Excess (Deficiency) of								
Revenue Over/(Under)								
Expenditures								
Fund balance, July 1, 2016								
Fund balance, June 30, 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2017

EXHIBIT E-1  
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(Continued from prior page)

	Nonpublic Security Aid	Radon TestingBased Kits	School Youth	Preschool Education Aid	Title I Part A	Title II Part A	Title III	Title III Immigrant	I.D.E.A. Pre School
<b>REVENUES:</b>									
State sources	\$ 4,450	\$ 11,079	\$ 340,643	\$ 10,025,301					
Federal sources					\$ 1,479,906	\$ 375,146	\$ 190,556	\$ 20,738	\$ 43,580
Other sources									
<b>Total revenues</b>	<u>4,450</u>	<u>11,079</u>	<u>340,643</u>	<u>10,025,301</u>	<u>1,479,906</u>	<u>375,146</u>	<u>190,556</u>	<u>20,738</u>	<u>43,580</u>
<b>EXPENDITURES:</b>									
Instruction:									
Salaries -									
Teachers				3,473,983					
Other instruction				1,544,691		253,092	6,785	412	34,587
Professional and Technical services					10,000		6,780		
Other purchased services				1,250					
Supplies and materials				98,866			77,957	15,427	
Textbooks									
Other expenses				5,715					
<b>Total instruction</b>				<u>5,124,505</u>	<u>10,000</u>	<u>253,092</u>	<u>91,522</u>	<u>15,839</u>	<u>34,587</u>
Support services:									
Salaries -									
Principals/directors				346,346					
Other professional staff			283,786	475,496			38,179		
Secretarial and clerical			52,298	139,557					
Other salaries				289,310					
Salaries of family/parent liaison and community parent involvement specialists				105,094					
Salaries of facilitators, math coaches, literacy coaches and master teachers				85,711					
Employee benefits				3,251,236		65,804			8,993
Professional educational / technical services		11,079			4,975	56,250	38,145	300	
Other purchased prof. education services				11,800					
Other purchased prof. services				85,626					
Cleaning, repair and maintenance services				265,148					
Rentals				20,500					
Other purchased services							3,287		
Contr. services - transp. (bet. home & school)				340,000					
Travel				1,159					
Other purch. Prof serv.									
Supplies and materials	4,450			11,656	1,573		19,423	4,599	
Other expenses			4,559	1,266					
<b>Total support services</b>	<u>4,450</u>	<u>11,079</u>	<u>340,643</u>	<u>5,429,905</u>	<u>6,548</u>	<u>122,054</u>	<u>99,034</u>	<u>4,899</u>	<u>8,993</u>
Facility acquisition / construction services:									
Equipment -									
Buildings									
Instructional				18,195					
Non-instructional									
<b>Total facility acquisition / construction services</b>				<u>18,195</u>					
<b>Total expenditures</b>	<u>4,450</u>	<u>11,079</u>	<u>340,643</u>	<u>10,572,605</u>	<u>16,548</u>	<u>375,146</u>	<u>190,556</u>	<u>20,738</u>	<u>43,580</u>
Other Financing Sources (Uses)									
General Fund Contribution to Preschool education				547,304					
Contribution to School-Based Budgets					(1,463,358)				
<b>Total other financing sources (uses)</b>	<u>4,450</u>	<u>11,079</u>	<u>340,643</u>	<u>10,025,301</u>	<u>1,479,906</u>	<u>375,146</u>	<u>190,556</u>	<u>20,738</u>	<u>43,580</u>
Excess (Deficiency) of Revenue Over/(Under) Expenditures									
Fund balance, July 1, 2016									
Fund balance, June 30, 2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2017

EXHIBIT E-1  
PAGE 3 OF 4

(Continued from prior page)

	I.D.E.A. Basic	21st Century Community Learning Centers	Workforce Investment Act	Blended Early Learning Innovation	Carl Perkins Occupation Education
<b>REVENUES:</b>					
State sources					
Federal sources	\$ 1,498,446	\$ 256,444	\$ 8,101	\$ 74,323	\$ 31,488
Other sources					
<b>Total revenues</b>	<u>1,498,446</u>	<u>256,444</u>	<u>8,101</u>	<u>74,323</u>	<u>31,488</u>
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
<b>Salaries -</b>					
Teachers			2,759		
Other instruction	21,991	185,788			
Professional and technical services		8,000			2,302
Other purchased services	1,093,629				
Supplies and materials	113,573	24,794		74,323	21,824
Textbooks					
Other expenses		897			
<b>Total instruction</b>	<u>1,229,193</u>	<u>219,479</u>	<u>2,759</u>	<u>74,323</u>	<u>24,126</u>
<b>Support services:</b>					
<b>Salaries -</b>					
Principals/directors					
Other professional staff		16,548			
Secretarial and clerical					
Other salaries			4,766		6,832
Salaries of family/parent liaison and community parent involvement specialists					
Salaries of facilitators, math coaches, literacy coaches and master teachers					
Employee benefits			576		
Professional educational / technical services	236,060	18,900			
Other purchased prof. education services					
Other purchased prof. services					
Cleaning, repair and maintenance services					
Rentals					
Other purchased services	9,980	273			182
Contr. services - transp. (bet. home & school)					
Travel		632			
Other purch. Prof serv.					
Supplies and materials	10,747	612			
Other expenses	298				348
<b>Total support services</b>	<u>257,085</u>	<u>36,965</u>	<u>5,342</u>		<u>7,362</u>
<b>Facility acquisition / construction services:</b>					
<b>Equipment -</b>					
Buildings					
Instructional					
Non-instructional	12,168				
<b>Total facility acquisition / construction services</b>	<u>12,168</u>				
<b>Total expenditures</b>	<u>1,498,446</u>	<u>256,444</u>	<u>8,101</u>	<u>74,323</u>	<u>31,488</u>
<b>Other Financing Sources (Uses)</b>					
<b>General Fund Contribution to</b>					
<b>Preschool education</b>					
<b>Contribution to School-Based Budgets</b>					
<b>Total other financing sources (uses)</b>	<u>1,498,446</u>	<u>256,444</u>	<u>8,101</u>	<u>74,323</u>	<u>31,488</u>
<b>Excess (Deficiency) of</b>					
<b>Revenue Over/(Under)</b>					
<b>Expenditures</b>					
Fund balance, July 1, 2016					
Fund balance, June 30, 2017	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2017

EXHIBIT E-1  
PAGE 4 OF 4

(Continued from prior page)

	NJDA / Jets Play 60	Lease Agreement U.S. Bancorp	Local Programs	Totals 2017
<b>REVENUES:</b>				
State sources	\$ 39			\$ 10,414,058
Federal sources				3,978,728
Other sources			\$ 20,115	20,115
<b>Total revenues</b>	<b>39</b>		<b>20,115</b>	<b>14,412,901</b>
<b>EXPENDITURES:</b>				
<b>Instruction:</b>				
<b>Salaries -</b>				
Teachers				3,476,742
Other instruction			2,899	2,050,245
Professional and technical services				27,082
Other purchased services				1,094,879
Supplies and materials			10,816	437,580
Textbooks				2,962
Other expenses				6,612
<b>Total instruction</b>	<b></b>		<b>13,715</b>	<b>7,096,102</b>
<b>Support services:</b>				
<b>Salaries -</b>				
Principals/directors				346,346
Other professional staff				814,009
Secretarial and clerical				191,855
Other salaries				300,908
Salaries of family/parent liaison and community parent involvement specialists				105,094
Salaries of facilitators, math coaches, literacy coaches and master teachers				85,711
Employee benefits				3,326,609
Professional educational / technical services				365,709
Other purchased prof. education services				11,800
Other purchased prof. services				85,626
Cleaning, repair and maintenance services				265,148
Rentals				20,500
Other purchased services				13,722
Contr. services - transp. (bet. home & school)				340,000
Travel				1,791
Other purch. Prof. serv.				29,584
Supplies and materials	39			53,099
Other expenses				6,471
<b>Total support services</b>	<b>39</b>		<b></b>	<b>6,363,982</b>
<b>Facility acquisition / construction services:</b>				
<b>Equipment -</b>				
Buildings		\$ 375,000		375,000
Instructional			6,400	24,595
Non-instructional				12,168
<b>Total facility acquisition / construction services</b>	<b></b>	<b>375,000</b>	<b>6,400</b>	<b>411,763</b>
<b>Total expenditures</b>	<b>39</b>	<b>375,000</b>	<b>20,115</b>	<b>13,871,847</b>
<b>Other Financing Sources (Uses)</b>				
General Fund Contribution to Preschool education				547,304
Contribution to School-Based Budgets				(1,463,358)
<b>Total other financing sources (uses)</b>	<b>39</b>	<b>375,000</b>	<b>20,115</b>	<b>14,787,901</b>
<b>Excess (Deficiency) of Revenue Over/(Under) Expenditures</b>				
		(375,000)		(375,000)
Fund balance, July 1, 2016		375,000		375,000
Fund balance, June 30, 2017	\$ -	\$ -	\$ -	\$ -

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, 2017

Exhibit E-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of teachers	\$ 3,459,055	\$ 14,928	\$ 3,473,983	\$ 3,473,983	
Other salaries for instruction	1,542,305	13,829	1,556,134	1,544,691	\$ 11,443
Other purchased services		1,250	1,250	1,250	
Supplies and materials	85,000	13,977	98,977	98,866	111
General supplies		25,296	25,296		25,296
Other expenses	3,000	2,799	5,799	5,715	84
<b>Total instruction</b>	<b>5,089,360</b>	<b>72,079</b>	<b>5,161,439</b>	<b>5,124,505</b>	<b>36,934</b>
<b>Support services:</b>					
Salaries of program directors	347,621	(1,275)	346,346	346,346	
Salaries of other professional staff	368,250	107,246	475,496	475,496	
Salaries of secretarial assistants	167,912	(28,355)	139,557	139,557	
Other salaries	435,743	(146,433)	289,310	289,310	
Salaries of family/parent liaison and community involvement specialists	239,734	(134,640)	105,094	105,094	
Salaries of facilitators, math coaches, literacy coaches and master teachers	214,580	(128,869)	85,711	85,711	
Personal services - employee benefits	2,921,800	344,804	3,266,604	3,251,236	15,368
Other purchased prof. educational services	12,100	(300)	11,800	11,800	
Other purchased professional services	102,550	(7,608)	94,942	85,626	9,316
Cleaning, Repair and Maintenance Services	290,620	(5,142)	285,478	265,148	20,330
Rentals		20,500	20,500	20,500	
Contr. services - transp. (bet. home & school)	340,000		340,000	340,000	
Contr. services - transp. (field trips)	11,730	(11,730)			
Travel	3,000	(1,841)	1,159	1,159	
Supplies and materials	9,000	6,628	15,628	11,656	3,972
Other objects	3,000	(1,435)	1,565	1,266	299
<b>Total support services</b>	<b>5,467,640</b>	<b>11,550</b>	<b>5,479,190</b>	<b>5,429,905</b>	<b>49,285</b>
<b>Facilities acquisition and constr. services:</b>					
Instructional equipment	-	18,195	18,195	18,195	
<b>Total facilities acquisition and constr. services</b>	<b>-</b>	<b>18,195</b>	<b>18,195</b>	<b>18,195</b>	
<b>Total expenditures</b>	<b>10,557,000</b>	<b>101,824</b>	<b>10,658,824</b>	<b>10,572,605</b>	<b>86,219</b>
<b>Total outflows</b>	<b>\$ 10,557,000</b>	<b>\$ 101,824</b>	<b>\$ 10,658,824</b>	<b>\$ 10,572,605</b>	<b>\$ 86,219</b>

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2016-2017 PSEA Allocation	\$ 9,953,296
Add: Actual PSEA Carryover June 30, 2016	204,451
Add: Budgeted Transfer from General Fund	547,304
<b>Total Funds Available for 2016-2017 Budget</b>	<b>10,705,051</b>
Less: 2016-2017 Budgeted PSEA (Including prior year budgeted carryover)	(10,658,824)
Available & Unbudgeted PSEA Funds as of June 30, 2017	46,227
Add: June 30, 2017 Unexpended PSEA	86,219
2016-2017 Actual Carryover - PSEA	\$ 132,446
<b>2016-2017 PSEA Carryover Budgeted in 2017-18</b>	<b>\$ 64,170</b>

**CAPITAL PROJECTS FUND  
DETAIL SCHEDULES**

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Capital Projects Fund  
 Summary Schedule of Project Expenditures  
 for the Fiscal Year ended June 30, 2017

EXHIBIT F-1

<u>Project Title/Issue</u>	<u>Revised Budgetary Appropriation</u>	GAAP Expenditures to date		<u>Unexpended Appropriations June 30, 2017</u>
		<u>Prior Years</u>	<u>Current Years</u>	
<b>District Project</b>				
Long Branch High School (Old)	\$ 6,940,000		\$ 371,007	\$ 6,568,993
<b>NJ School Development Authority Projects</b>				
George M. Catrambone School	40,061,452	\$ 40,031,989	29,463	
Long Branch High School (New)	8,352,091	8,015,219	336,872	
A.A. Anastasia	18,896	9,606	9,290	
Gregory Elementary School	84,669	14,758	69,911	
Totals	\$ 55,457,108	\$ 48,071,572	\$ 816,543	\$ 6,568,993

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, 2017

EXHIBIT F-2

Revenues	
Interest income	\$ 21,622
State Sources - SDA Grant	<u>445,536</u>
Total revenues	<u>467,158</u>
Expenditures	
Legal services	19,323
Purchased professional and technical services	351,684
Construction services	445,536
Cost of issuance	<u>134,213</u>
Total expenditures	<u>950,756</u>
(Deficiency) of revenues (under) expenditures	(483,598)
Other financing sources (uses):	
Bond proceeds	6,940,000
Premium on bonds	134,213
Transfer out	<u>(21,622)</u>
Total financing sources (uses)	<u>7,052,591</u>
Net change in fund balance	6,568,993
Fund balance, beginning	<u>-</u>
Fund balance, ending	<u>\$ 6,568,993</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status  
(Budgetary Basis)

2016/17 Old High School Renovation Project

Year ended June 30, 2017

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
<b>Revenues and other financing sources</b>				
Bond Proceeds	\$ -	\$ 6,940,000	\$ 6,940,000	\$ 6,940,000
Total revenues and other financing sources		6,940,000	6,940,000	6,940,000
<b>Expenditures and other financing uses</b>				
Legal services	-	19,323	19,323	30,000
Purchased professional and technical services	-	351,684	351,684	580,650
Construction services	-	-	-	6,104,350
Supplies	-	-	-	225,000
Total expenditures and other financing uses	-	371,007	371,007	6,940,000
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ 6,568,993</u>	<u>\$ 6,568,993</u>	<u>\$ -</u>
<b>Additional project information</b>				
Project numbers		2017-1		
Grant dates		N/A		
Bond issuance date		1/11/2017		
Bonds authorized		\$ 6,940,000		
Bonds issued		\$ 6,940,000		
Original authorized cost		\$ 6,940,000		
Additional authorized cost		-		
Revised authorized cost		<u>\$ 6,940,000</u>		
Percentage increase over original authorized cost		0.00%		
Percentage completion		5.34%		
Original target completion date		6/30/2018		
Revised target completion date		6/30/2018		

FIDUCIARY FUNDS  
DETAIL SCHEDULES



CITY OF LONG BRANCH SCHOOL DISTRICT  
 Fiduciary Funds  
 Combining Statement of Fiduciary Net Position  
 June 30, 2017

EXHIBIT H-1  
 PAGE 1 OF 3

	Agency			
	Student Activity	Payroll Agency	Retirement Receptions	Academic and Athletic Hall of Fame
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 137,896	\$ 517,440	\$ 5,163	\$ 648
Investments				
<b>Total assets</b>	<u>\$ 137,896</u>	<u>\$ 517,440</u>	<u>\$ 5,163</u>	<u>\$ 648</u>
<b>LIABILITIES:</b>				
Payroll deductions payable	\$	\$ 517,440	\$	\$
Accounts payable				
Due to student groups	137,896			
Due to interest groups			5,163	648
<b>Total liabilities</b>	<u>\$ 137,896</u>	<u>\$ 517,440</u>	<u>\$ 5,163</u>	<u>\$ 648</u>
<b>NET POSITION:</b>				
Held in trust for unemployment claims				
Held in trust for scholarships				
<b>Total net position</b>				

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Fiduciary Funds  
 Combining Statement of Fiduciary Net Position  
 June 30, 2017

EXHIBIT H-1  
 PAGE 2 OF 3

(Continued from prior page)

	Agency			Total
	Volunteer Fund	Project Assist	Operation Sleigh Bells	Agency Funds
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 4,031	\$ 10,696	\$ 4,375	\$ 680,249
Investments				
Total assets	\$ 4,031	\$ 10,696	\$ 4,375	\$ 680,249
<b>LIABILITIES:</b>				
Payroll deductions payable	\$	\$	\$	\$ 517,440
Accounts payable				137,896
Due to student groups				24,913
Due to interest groups	4,031	10,696	4,375	24,913
Total liabilities	\$ 4,031	\$ 10,696	\$ 4,375	\$ 680,249
<b>NET POSITION:</b>				
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, 2017

EXHIBIT H-1  
 PAGE 3 OF 3

(Continued from prior page)

	Trust		
	Unemployment Compensation	Private- Purpose Scholarship	Total Trust Funds
<b>ASSETS:</b>			
Cash and cash equivalents	\$ 230,944	\$ 352,219	\$ 583,163
Investments	<u>                    </u>	<u>20,270</u>	<u>20,270</u>
Total assets	<u>230,944</u>	<u>372,489</u>	<u>603,433</u>
<b>LIABILITIES:</b>			
Payroll deductions payable			
Accounts payable	25,575		25,575
Due to student groups			
Due to interest groups	<u>                    </u>		<u>                    </u>
Total liabilities	<u>25,575</u>		<u>25,575</u>
<b>NET POSITION:</b>			
Held in trust for unemployment claims	205,369		205,369
Held in trust for scholarships	<u>                    </u>	<u>372,489</u>	<u>372,489</u>
Total net position	<u>\$ 205,369</u>	<u>\$ 372,489</u>	<u>\$ 577,858</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Fiduciary Funds  
Combining Statement of Changes in Fiduciary Net Position  
For the Fiscal Year ended June 30, 2017

EXHIBIT H-2

	<u>Unemployment Compensation Trust</u>	<u>Private- Purpose Scholarship Trust</u>	<u>Totals</u>
<b>ADDITIONS:</b>			
Contributions:			
Plan member	\$ 137,972		\$ 137,972
Other	<u>-</u>	\$ <u>13,589</u>	<u>13,589</u>
Total contributions	<u>137,972</u>	<u>13,589</u>	<u>151,561</u>
Investment Earnings:			
Interest	235	1,250	1,485
Increase in investment value	<u></u>	<u>1,390</u>	<u>1,390</u>
Net investment earnings	<u>235</u>	<u>2,640</u>	<u>2,875</u>
Total additions	<u>138,207</u>	<u>16,229</u>	<u>154,436</u>
<b>DEDUCTIONS:</b>			
Unemployment claims	95,058		95,058
Scholarships awarded	<u></u>	<u>23,200</u>	<u>23,200</u>
Total deductions	<u>95,058</u>	<u>23,200</u>	<u>118,258</u>
Change in net position	43,149	(6,971)	36,178
Net position - beginning of the year	<u>162,220</u>	<u>379,460</u>	<u>541,680</u>
Net position - end of the year	<u>\$ 205,369</u>	<u>\$ 372,489</u>	<u>\$ 577,858</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Student Activity Agency Fund  
 Schedule of Receipts and Disbursements  
 For the Fiscal Year ended June 30, 2017

EXHIBIT H-3

	<u>Balance</u> <u>July 1, 2016</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Balance</u> <u>June 30, 2017</u>
<b>PRE-KINDERGARTEN SCHOOL:</b>				
Joseph M. Ferraina				
Early Childhood Learning Center	\$ <u>677</u>	\$ <u>          </u>	\$ <u>475</u>	\$ <u>202</u>
<b>ELEMENTARY SCHOOLS:</b>				
A.A. Anastasia	1,757	617	726	1,648
Audrey W. Clark	2			2
G. Catrambone	397	131		528
Gregory	5,522	12,634	11,983	6,173
West End	<u>5</u>	<u>          </u>	<u>          </u>	<u>5</u>
Total elementary schools	<u>7,683</u>	<u>13,382</u>	<u>12,709</u>	<u>8,356</u>
<b>MIDDLE SCHOOL:</b>				
Middle School student fund	<u>23,834</u>	<u>77,880</u>	<u>78,798</u>	<u>22,916</u>
<b>SENIOR HIGH SCHOOL:</b>				
High School student fund	97,978	183,350	175,366	105,962
Athletic fund	<u>299</u>	<u>65,137</u>	<u>64,976</u>	<u>460</u>
Total senior high school	<u>98,277</u>	<u>248,487</u>	<u>240,342</u>	<u>106,422</u>
<b>Total</b>	<b>\$ <u>130,471</u></b>	<b>\$ <u>339,749</u></b>	<b>\$ <u>332,324</u></b>	<b>\$ <u>137,896</u></b>

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Payroll Agency Fund  
 Schedule of Receipts and Disbursements  
 For the Fiscal Year ended June 30, 2017

EXHIBIT H-4

	<u>Balance July 1, 2016</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance June 30, 2017</u>
<b>ASSETS:</b>				
Cash and cash equivalents	\$ <u>486,947</u>	\$ <u>67,740,527</u>	\$ <u>67,710,034</u>	\$ <u>517,440</u>
Total assets	\$ <u><u>486,947</u></u>	\$ <u><u>67,740,527</u></u>	\$ <u><u>67,710,034</u></u>	\$ <u><u>517,440</u></u>
<b>LIABILITIES:</b>				
Payroll deductions payable	\$ <u>486,947</u>	\$ <u>67,740,527</u>	\$ <u>67,710,034</u>	\$ <u>517,440</u>
Total liabilities	\$ <u><u>486,947</u></u>	\$ <u><u>67,740,527</u></u>	\$ <u><u>67,710,034</u></u>	\$ <u><u>517,440</u></u>

## LONG-TERM DEBT SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Long-Term Debt  
 Schedule of Bonds Payable  
 For the Fiscal Year Ended June 30, 2017

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Annual Maturities</u>		<u>Interest Rate</u>	<u>Balance July 1, 2016</u>	<u>Issued</u>	<u>Balance June 30, 2017</u>
			<u>Date</u>	<u>Amount</u>				
School District Bonds	1/11/2017	\$6,940,000	1/15/2018	\$ 275,000	2.50%			
			1/15/2019	385,000	2.50%			
			1/15/2020	400,000	2.50%			
			1/15/2021	410,000	2.50%			
			1/15/2022	425,000	2.50%			
			1/15/2023	440,000	2.50%			
			1/15/2024	455,000	2.50%			
			1/15/2025	475,000	3.00%			
			1/15/2026	490,000	3.00%			
			1/15/2027	505,000	3.00%			
			1/15/2028	525,000	3.00%			
			1/15/2029	545,000	3.00%			
			1/15/2030	550,000	3.00%			
			1/15/2031	550,000	3.00%			
			1/15/2032	510,000	3.00%			
							<u>\$6,940,000</u>	<u>\$ 6,940,000</u>
						<u>\$ -</u>	<u>\$6,940,000</u>	<u>\$ 6,940,000</u>



CITY OF LONG BRANCH SCHOOL DISTRICT  
 Schedule of Obligations under Capital Leases  
 Long-Term Debt  
 For the Fiscal Year ended June 30, 2017

EXHIBIT I-2

Purpose	Date of Lease	Term of Lease	Amount of Original Issue	Interest Rate	Balance July 1, 2016	Issued	Retired	Balance June 30, 2017
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%	455,000		91,000	\$ 364,000
HVAC Project at the JMF School	06/03/16	5 Years	375,000	1.896%	375,000		19,171	355,829
District-wide Copiers	07/25/16	5 Years	302,274	2.710%		\$ 302,274	52,399	249,875
					\$ 4,390,000	\$ 302,274	\$ 3,722,570	\$ 969,704

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 Debt Service Fund  
 For the Fiscal Year Ended June 30, 2017

	Original <u>Budget</u>	Budget <u>Transfers</u>	Final <u>Budget</u>	<u>Actual</u>	Variance Final to <u>Actual</u>
Other Financing Sources:					
Transfers in	\$ -		\$ -	\$ 21,622	\$ 21,622
Total other financing sources	<u>-</u>		<u>-</u>	<u>21,622</u>	<u>21,622</u>
Net change in fund balance	-		-	21,622	21,622
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,622</u>	<u>\$ 21,622</u>

# STATISTICAL SECTION

## (Unaudited)

### Financial Trends - Schedules J-1 to J-5

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

### Revenue Capacity - Schedules J-6 to J-9

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

### Debt Capacity - Schedules J-10 to J-13

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

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

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

### Operating Information - Schedules J-16 to J-20

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year.

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,				
	2008	2009	2010	2011	2012
<b>Governmental activities</b>					
Net investment in capital assets	\$ 123,218,364	\$ 122,782,225	\$ 220,018,583	\$ 214,489,581	\$ 209,795,967
Restricted	6,504,941	7,816,059	4,949,103	5,058,767	4,708,754
Unrestricted (deficit)	(1,750,300)	(4,253,689)	(4,693,393)	(5,846,298)	(5,093,725)
<b>Total governmental activities net position</b>	<u>\$ 127,973,005</u>	<u>\$ 126,344,595</u>	<u>\$ 220,274,293</u>	<u>\$ 213,702,050</u>	<u>\$ 209,410,994</u>
<b>Business-type activities</b>					
Net investment in capital assets	\$ 34,737	\$ 53,829	\$ 73,270	\$ 782,939	\$ 820,963
Unrestricted	585,167	671,131	1,042,919	899,188	(5,658,801)
<b>Total business-type activities net position</b>	<u>\$ 619,904</u>	<u>\$ 724,960</u>	<u>\$ 1,116,189</u>	<u>\$ 1,682,127</u>	<u>\$ (4,837,838)</u>
<b>Government-wide</b>					
Net investment in capital assets	\$ 123,253,101	\$ 122,836,054	\$ 220,091,853	\$ 215,272,520	\$ 210,616,930
Restricted	6,504,941	7,816,059	4,949,103	5,058,767	4,708,754
Unrestricted (deficit)	(1,165,133)	(3,582,558)	(3,650,474)	(4,947,110)	(10,752,528)
<b>Total government-wide net position</b>	<u>\$ 128,592,909</u>	<u>\$ 127,069,555</u>	<u>\$ 221,390,482</u>	<u>\$ 215,384,177</u>	<u>\$ 204,573,156</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

J-1  
 Page 2 of 2

	June 30,				
	2013	2014	2015	2016	2017
<b>Governmental activities</b>					
Net investment in capital assets	\$ 205,908,870	\$ 236,091,646	\$ 239,397,464	\$ 237,797,931	\$ 234,442,729
Restricted	2,474,193		1	1	213,270
Unrestricted (deficit)	(5,658,801)	(3,453,531)	(38,878,321)	(38,708,165)	(43,156,324)
<b>Total governmental activities net position</b>	<u>\$ 202,724,262</u>	<u>\$ 232,638,115</u>	<u>\$ 200,519,144</u>	<u>\$ 199,089,767</u>	<u>\$ 191,499,675</u>
<b>Business-type activities</b>					
Net investment in capital assets	\$ 1,162,764	\$ 1,098,934	\$ 1,055,829	\$ 1,002,443	\$ 960,747
Unrestricted (deficit)	840,744	839,412	681,572	549,995	456,761
<b>Total business-type activities net position</b>	<u>\$ 2,003,508</u>	<u>\$ 1,938,346</u>	<u>\$ 1,737,401</u>	<u>\$ 1,552,438</u>	<u>\$ 1,417,508</u>
<b>Government-wide</b>					
Net investment in capital assets	\$ 207,071,634	\$ 237,190,580	\$ 240,453,293	\$ 238,800,374	\$ 235,403,476
Restricted	2,474,193		1	1	213,270
Unrestricted (deficit)	(4,818,057)	(2,614,119)	(38,196,749)	(38,158,170)	(42,699,563)
<b>Total government-wide net position</b>	<u>\$ 204,727,770</u>	<u>\$ 234,576,461</u>	<u>\$ 202,256,545</u>	<u>\$ 200,642,205</u>	<u>\$ 192,917,183</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									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Expenses</b>										
<b>Governmental activities:</b>										
<b>Instruction</b>										
Regular	\$ 37,634,834	\$ 38,246,074	\$ 42,453,709	\$ 40,654,858	\$ 42,233,990	\$ 43,958,470	\$ 43,804,751	\$ 50,371,614	\$ 52,757,188	\$ 56,912,233
Special education	6,913,384	5,228,847	5,093,753	5,672,220	5,887,276	6,451,436	6,862,763	10,365,337	11,751,502	13,104,274
Other special instruction	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	2,984,261
Other instruction	1,562,296	1,515,019	2,540,854	2,729,097	2,743,965	2,910,994	2,572,503	3,440,882	4,014,023	4,385,374
<b>Support Services</b>										
Tuition	3,713,630	4,280,596	3,670,653	4,238,157	4,437,586	4,143,634	4,274,307	2,667,315	2,477,251	2,594,395
Student & instruction related services	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	20,304,285
School administrative services	3,113,825	3,161,193	3,131,197	3,260,018	3,154,790	3,252,162	3,432,544	4,998,872	5,825,181	7,215,211
General & business administrative services	4,294,584	4,860,382	4,221,195	4,010,149	4,794,705	4,626,354	5,238,116	5,443,961	5,932,534	4,555,881
Plant operations and maintenance	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	12,778,569
Pupil transportation	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	4,483,303
<b>Special schools</b>										
Transfer to Charter School		4,093	33,539	36,779		36,779	56,174	4,424	29,710	23,992
Interest on long-term debt/lease purchase					253,233	223,994	171,866	117,816	94,467	104,259
Cost of issuance										153,536
Unallocated depreciation	3,641,875	3,950,335	6,476,048	7,376,019	7,591,598	6,777,804	6,782,993	7,326,924	7,100,942	7,166,731
<b>Total governmental activities expenses</b>	<u>91,075,598</u>	<u>89,644,996</u>	<u>97,236,880</u>	<u>99,177,078</u>	<u>102,126,425</u>	<u>104,121,067</u>	<u>103,633,231</u>	<u>119,681,350</u>	<u>126,823,919</u>	<u>136,768,207</u>
<b>Business-type activities:</b>										
Food service	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	4,245,375
<b>Total business-type activities expense</b>	<u>2,613,064</u>	<u>2,700,143</u>	<u>2,784,395</u>	<u>2,709,886</u>	<u>3,385,718</u>	<u>3,268,099</u>	<u>3,791,264</u>	<u>3,870,489</u>	<u>4,141,054</u>	<u>4,245,375</u>
<b>Total district expenses</b>	<u>\$ 93,688,662</u>	<u>\$ 92,345,139</u>	<u>\$ 100,021,275</u>	<u>\$ 101,886,964</u>	<u>\$ 105,512,143</u>	<u>\$ 107,389,165</u>	<u>\$ 107,424,495</u>	<u>\$ 123,551,839</u>	<u>\$ 130,964,973</u>	<u>\$ 141,013,582</u>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
<b>Charges for services</b>										
Instruction	\$ 116,801	\$ 197,059	\$ 321,543	\$ 164,712	\$ 125,760	\$ 80,446	\$ 103,326	\$ 149,376	\$ 155,901	\$ 264,333
Operating grants and contributions	11,694,049	12,379,924	7,907,311	4,816,553	13,415,399	14,185,493	14,257,918	14,906,374	18,203,840	14,611,266
Capital grants and contributions								7,154,295	1,076,882	445,536
<b>Total governmental activities program revenues</b>	<u>11,810,850</u>	<u>12,576,983</u>	<u>8,228,854</u>	<u>4,981,265</u>	<u>13,539,159</u>	<u>14,265,939</u>	<u>14,361,244</u>	<u>22,210,045</u>	<u>19,436,623</u>	<u>15,321,135</u>
<b>Business-type activities:</b>										
<b>Charges for services</b>										
Food service	513,998	526,938	503,464	499,553	476,032	463,816	633,900	376,760	370,679	390,803
Operating grants and contributions	2,088,368	2,278,261	2,670,925	2,769,456	2,820,797	2,823,601	3,091,842	3,292,051	3,585,016	3,719,233
<b>Total business-type activities program revenues</b>	<u>2,602,366</u>	<u>2,805,199</u>	<u>3,174,389</u>	<u>3,269,009</u>	<u>3,296,829</u>	<u>3,287,417</u>	<u>3,725,742</u>	<u>3,668,811</u>	<u>3,955,695</u>	<u>4,110,036</u>
<b>Total district program revenues</b>	<u>\$ 14,413,216</u>	<u>\$ 15,382,182</u>	<u>\$ 11,403,243</u>	<u>\$ 8,250,274</u>	<u>\$ 16,817,988</u>	<u>\$ 17,553,356</u>	<u>\$ 18,086,986</u>	<u>\$ 25,878,856</u>	<u>\$ 23,392,318</u>	<u>\$ 19,431,171</u>
<b>Net (Expense)/Revenue</b>										
<b>Governmental activities</b>	\$ (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)	\$ (121,447,072)
<b>Business-type activities</b>	(10,698)	105,056	389,994	559,123	(106,892)	19,318	(65,522)	(201,678)	(185,359)	(135,339)
<b>Total district-wide net expense</b>	<u>\$ (79,275,446)</u>	<u>\$ (76,962,957)</u>	<u>\$ (88,618,032)</u>	<u>\$ (93,636,690)</u>	<u>\$ (88,694,155)</u>	<u>\$ (89,835,810)</u>	<u>\$ (89,337,509)</u>	<u>\$ (97,672,983)</u>	<u>\$ (107,592,655)</u>	<u>\$ (121,582,411)</u>
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental activities:</b>										
Property taxes levied for general purposes, net	\$ 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	\$ 40,627,100
Federal and State aid not restricted	49,401,703	43,239,446	48,741,400	54,606,773	52,186,564	50,297,522	50,243,319	60,372,253	64,390,907	72,276,453
SIDA contributed capital							34,400,627			
Investment earnings	386,955	234,949	258,681	50,628	34,987	16,118	3,169	7,511	13,772	41,055
Miscellaneous income	366,215	346,688	342,956	1,358,466	503,736	546,349	590,464	1,067,971	1,095,939	912,372
Contributions of capital assets - State	990,084	42,994	102,017,667							
Transfers	18,954	4,603	6,897	571,153						
<b>Other sources</b>						571,153	557,217			
<b>Total governmental activities</b>	<u>81,520,568</u>	<u>75,439,603</u>	<u>151,368,036</u>	<u>88,167,943</u>	<u>84,296,210</u>	<u>83,617,698</u>	<u>119,185,940</u>	<u>97,579,066</u>	<u>103,401,670</u>	<u>113,856,980</u>
<b>Business-type activities:</b>										
Investment and other earnings			1,235	6,815	2,144	800	360	733	396	409
<b>Total business-type activities</b>			<u>1,235</u>	<u>6,815</u>	<u>2,144</u>	<u>800</u>	<u>360</u>	<u>733</u>	<u>396</u>	<u>409</u>
<b>Special item - Sale of school property</b>								494,637	2,576,249	
<b>Total government-wide</b>	<u>\$ 81,520,568</u>	<u>\$ 75,439,603</u>	<u>\$ 151,368,036</u>	<u>\$ 88,164,758</u>	<u>\$ 84,298,354</u>	<u>\$ 83,618,498</u>	<u>\$ 119,186,200</u>	<u>\$ 98,074,436</u>	<u>\$ 105,978,315</u>	<u>\$ 113,857,389</u>
<b>Changes in Net Position</b>										
<b>Governmental activities</b>	\$ 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)	\$ (7,590,092)
<b>Business-type activities</b>	(10,698)	105,056	393,229	565,938	(104,745)	20,118	(65,162)	(200,945)	(184,963)	(134,920)
<b>Total district</b>	<u>\$ 2,245,122</u>	<u>\$ (1,523,354)</u>	<u>\$ 62,752,004</u>	<u>\$ (5,471,931)</u>	<u>\$ (4,395,801)</u>	<u>\$ (6,217,312)</u>	<u>\$ 29,848,691</u>	<u>\$ 401,453</u>	<u>\$ (1,614,340)</u>	<u>\$ (7,725,012)</u>

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,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Reserved	\$ 6,504,930	\$ 7,816,059	\$ 4,949,037							
Unreserved	(248,350)	(2,270,883)	(2,513,055)							
Restricted				\$ 494,477	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 213,270
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)	(1,754,559)
Total general fund	<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>	<u>\$ (1,541,289)</u>
All Other Governmental Funds										
Restricted, reported in:										
Capital projects fund										\$ 6,568,993
Debt service fund										21,622
Unreserved, reported in:										
Special revenue fund	\$ (300,920)	\$ (644,816)	\$ (943,176)						\$ 375,000	
Unassigned (deficit)				\$ (1,052,004)	\$ (1,120,965)	\$ (994,754)	\$ (992,786)	\$ (1,030,968)	(1,047,514)	(995,330)
Total all other governmental funds	<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>	<u>\$ 5,595,285</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.				
	2008	2009	2010	2011	2012
<b>Revenues</b>					
Local tax levy	\$ 30,356,657	\$ 31,570,923	\$ 31,570,923	\$ 31,570,923	\$ 31,570,923
Tuition	116,801	197,059	321,543	164,712	145,768
Income on investments	386,955	234,949	258,681	50,628	34,987
Miscellaneous	366,215	346,687	342,956	1,358,468	483,728
State sources	56,349,855	51,336,921	46,656,055	54,536,476	59,400,858
Federal sources	4,745,897	4,282,450	9,992,656	4,886,850	6,199,105
<b>Total revenue</b>	<u>92,322,380</u>	<u>87,968,989</u>	<u>89,142,813</u>	<u>92,568,057</u>	<u>97,835,369</u>
<b>Expenditures</b>					
<b>Instruction:</b>					
Regular instruction	29,376,610	30,763,393	33,876,593	31,751,114	33,132,027
Special education instruction	5,396,375	4,205,955	4,066,235	4,429,958	4,618,479
Other special instruction	991,717	1,178,717	1,243,951	1,214,741	1,286,673
Other instruction	1,219,480	1,218,644	2,027,514	2,131,403	2,152,599
<b>Support services:</b>					
Tuition	2,898,746	3,443,205	2,929,054	3,309,966	3,427,338
Student & instruction related services	11,643,347	11,730,133	12,096,837	12,559,920	12,562,461
School administrative services	2,430,555	2,542,785	2,498,587	2,546,048	2,474,885
Other administrative services	3,352,220	3,266,071	3,368,368	3,131,894	3,865,075
Plant operations and maintenance	7,881,986	8,021,048	7,945,879	8,283,996	8,005,689
Pupil transportation	3,046,422	2,556,617	2,338,466	2,308,118	2,487,184
Employee benefits	19,171,768	16,627,029	18,437,716	19,391,580	21,058,663
Special schools			5,762		
Transfer to charter school		4,093	26,763		53,782
Capital outlay	2,651,546	3,471,204	1,694,738	1,847,018	13,347,985
<b>Debt service:</b>					
Principal					
Interest and other charges					
<b>Total expenditures</b>	<u>90,060,772</u>	<u>89,028,894</u>	<u>92,556,463</u>	<u>92,905,756</u>	<u>108,472,840</u>
Excess (deficiency) of revenues over (under) expenditures	2,261,608	(1,059,905)	(3,413,650)	(337,699)	(10,637,470)
<b>Other financing sources (uses)</b>					
Bond proceeds					
Premium on bonds					
Proceeds from capital leases					10,450,000
Capital leases (non-budgeted)					
Transfers in	18,954	4,603	6,097		
Transfers out					
Insurance recovery super storm Sandy					
Non-Federal Cost Share Reimbursement Program					
Funded by Community Development Block Grant					
<b>Total other financing sources (uses)</b>	<u>18,954</u>	<u>4,603</u>	<u>6,097</u>		<u>10,450,000</u>
<b>Special item:</b>					
Salv of school property					
<b>Net change in fund balances</b>	<u>\$ 2,280,562</u>	<u>\$ (1,055,302)</u>	<u>\$ (3,407,553)</u>	<u>\$ (337,699)</u>	<u>\$ (187,470)</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

J-4  
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(Continued from prior page)

	Fiscal Years Ended June 30,				
	2013	2014	2015	2016	2017
<b>Revenues</b>					
Local tax levy	\$ 32,186,556	\$ 33,391,044	\$ 36,131,331	\$ 37,901,052	\$ 40,627,100
Tuition	80,446	103,326	149,376	155,901	264,333
Income on investments	16,118	3,169	7,511	13,772	41,055
Miscellaneous	546,349	607,915	1,045,854	1,176,778	932,487
State sources	60,235,402	95,264,039	69,373,722	67,532,564	64,807,258
Federal sources	4,247,613	3,620,549	3,861,928	4,260,935	4,310,134
<b>Total revenue</b>	<u>97,312,484</u>	<u>132,990,041</u>	<u>110,569,722</u>	<u>111,041,002</u>	<u>110,982,367</u>
<b>Expenditures</b>					
Instruction:					
Regular instruction	32,767,482	31,656,905	30,657,177	30,611,100	31,151,904
Special education instruction	4,823,812	4,959,596	5,493,673	5,909,718	6,102,981
Other special instruction	1,214,195	1,221,653	1,337,746	1,457,588	1,391,011
Other instruction	2,176,583	1,859,102	1,958,800	2,182,713	2,206,466
Support services:					
Tuition	3,098,242	3,088,964	2,667,315	2,477,251	2,594,395
Student & instruction related services	12,906,296	10,508,098	11,205,019	10,969,105	11,504,012
School administrative services	2,432,426	2,480,638	2,697,120	3,220,105	4,149,376
Other administrative services	3,646,380	3,785,493	3,559,867	3,738,022	2,004,251
Plant operations and maintenance	7,114,078	7,414,749	7,833,642	7,611,181	7,536,854
Pupil transportation	2,591,892	2,994,651	3,181,539	3,195,995	3,642,473
Employee benefits	24,616,660	26,859,583	30,114,601	34,971,764	35,609,973
Special schools					
Transfer to charter school	27,496	40,597	4,424	29,710	23,992
Capital outlay	3,347,370	36,965,767	10,396,081	6,121,912	1,718,338
Debt service:					
Principal					3,722,570
Interest and other charges					60,671
Costs of issuance					153,536
<b>Total expenditures</b>	<u>100,762,911</u>	<u>133,835,795</u>	<u>111,107,004</u>	<u>112,496,164</u>	<u>113,572,783</u>
Excess (deficiency) of revenues over (under) expenditures	(3,450,428)	(845,754)	(537,282)	(1,455,162)	(2,590,416)
<b>Other financing sources (uses)</b>					
Bond proceeds					6,940,000
Premium on bonds					134,213
Proceeds from lease purchase				875,000	
Capital leases (non-budgeted)					302,274
Transfers in				1,810,348	2,032,284
Transfers out		(185)		(2,510,348)	(2,032,284)
Insurance recovery super storm Sandy	571,153	557,217			
Non-Federal Cost Share Reimbursement Program					13,969
Funded by Community Development Block Grant					7,390,456
<b>Total other financing sources (uses)</b>	<u>571,153</u>	<u>557,032</u>	<u>494,637</u>	<u>175,000</u>	<u>7,390,456</u>
Special item:					
Sale of school property			494,637	2,777,123	
<b>Net change in fund balances</b>	<u>\$ (2,879,275)</u>	<u>\$ (288,722)</u>	<u>\$ (42,645)</u>	<u>\$ 1,496,961</u>	<u>\$ 4,800,040</u>

\* Debt service as a percentage of noncapital expenditures

3.52%

Note: Noncapital expenditures are total expenditures less capital outlay.

Source: CAFR Schedule B-2

\* The District issued bonded debt during the fiscal year ended June 30, 2017.

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	Rentals	Solar Renewable Energy Credits	Miscellaneous	Total
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	662,916
2013	80,446	16,118		196,895	302,701	596,160
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
2017	264,333	19,433		591,715	320,657	1,196,138

Source: District records

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

J-6  
 Page 1 of 2

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial
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
2017	143,842,200	3,510,356,700	3,360,900	4,800	550,499,000	8,434,000

(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)
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	4,465,527,710	0.949
2016	308,069,800	4,476,148,600	790,347,600	5,195,353	4,481,343,953	4,527,885,602	0.910
2017	314,416,600	4,530,914,200	785,538,800	-	4,530,914,200	4,750,731,315	0.911

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		
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	
2017	0.911	0.911	0.867 (2)	0.267	0.016	2.061	

(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

Taxpayer	<u>2017</u>			<u>2008</u>		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
Pier Village I Urban Renewal Co., LLC	\$ 123,580,600	1	2.727%			
Pier Village II Urban Renewal Co., LLC	50,460,500	2	1.114%			
AFP 104 Corp.	49,953,400	3	1.103%			
Home Properties Pleasure Bay, LLC	28,228,500	4	0.623%	\$ 27,423,800	2	0.540%
Ocean View Tower Assoc.	18,034,000	5	0.398%			
385 Ocean Blvd, LLC	17,564,400	6	0.388%	20,840,600	4	0.410%
Takanasee Developers, LLC	15,796,900	7	0.349%			
Long Branch Partners, LLC	14,747,300	8	0.325%			
Sutton, Kassin, Cattan - Trustees	14,567,500	9	0.322%	12,583,300	7	0.248%
Cayre, Kenneth & Lillian, LLC	14,508,000	10	0.320%	12,393,100	8	0.244%
Ocean Place Development, LLC				63,204,700	1	1.244%
Pier Village Development I LLC				21,516,620	3	0.424%
Pier Village Development I LLC				16,728,560	5	0.329%
Avnel Realty Company				11,510,800	10	0.227%
Edgewater Apartments, LP				11,735,600	9	0.231%
3 Seaview Towers LLC				15,193,900	6	0.299%
	<u>\$ 347,441,100</u>		<u>7.668%</u>	<u>\$ 213,130,980</u>		<u>4.195%</u>

Source: City of Long Branch Municipal Tax Assessor

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

J-9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy (1)		Collections in Subsequent Years
		Amount	Percentage of Levy	
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%	-
2017	40,627,100	40,627,100	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,	Governmental Activities		Total District	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Capital Leases			
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	0.81%	259
2014		5,740,000	5,740,000	1.16%	186
2015		3,560,000	3,560,000	1.95%	115
2016		4,390,000	4,390,000	Unavailable	143
2017	\$ 6,940,000	969,704	7,909,704	Unavailable	257

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 District records.



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

J-11

Fiscal Year Ended June 30,	GENERAL BONDED DEBT OUTSTANDING			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Less: Debt Service Fund	Net General Bonded Debt Outstanding		
2017	\$6,940,000	\$21,622	\$6,918,378	0.153%	N/A

Source: CAFR

Notes: Prior to the fiscal year ended June 30, 2017, the District did not have any bonds outstanding.

CITY OF LONG BRANCH SCHOOL DISTRICT  
Direct and Overlapping Governmental Activities Debt  
As of June 30, 2017  
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)	\$ 99,401,773	100%	\$ 99,401,773
Long Branch Sewerage Authority (2)	21,621,863	100%	21,621,863
County of Monmouth (2)	456,319,190	3.98418%	<u>18,180,573</u>
Subtotal, overlapping debt			139,204,209
Long Branch School District Direct Debt, Net			<u>6,918,378</u>
Total direct and overlapping debt			\$ <u><u>146,122,587</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, 2016.

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Direct and Overlapping Governmental Activities Debt  
 As of June 30, 2017  
*Unaudited*

J-13

Equalized Valuation Basis		
2017	\$	4,750,731,315
2016		4,527,885,602
2015		<u>4,465,527,710</u>
	\$	<u>13,744,144,627</u>
Debt limit	(4% of average equalized valuation)	\$ 4,581,381,542
		<u>183,255,262</u> <sup>a</sup>
		<u>6,918,378</u>
		<u>\$ 176,336,884</u>

	Fiscal Year Ending June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$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	\$183,255,262
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	6,918,378
Legal debt margin	<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>	<u>\$ 176,336,884</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%	3.78%

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

<sup>a</sup> Limit set by NJSIA 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)	Total Per Capita Income (2)	Unemployment Rate (3)
2008	32,597	\$ 60,732	5.9%
2009	32,997	57,666	9.4%
2010	30,856	57,750	9.5%
2011	30,765	60,789	10.1%
2012	30,638	62,996	10.6%
2013	30,436	63,625	8.7%
2014	30,786	66,749	6.5%
2015	30,840	69,410	5.0%
2016	30,763	Unavailable	4.5%
2017	30,719	Unavailable	4.9%

Source:

- (1) Population information provided by the NJ Department of Labor and Workforce Development.
- (2) Data for Monmouth County provided by Regional Economic Information System, Bureau of Economic Analysis.
- (3) Unemployment data provided by the NJ Department of Labor and Work

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

J-15

Employer	2017			2008		
	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

n/a: Information not available.

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

J-16

Function / Program	<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>	<u>2017</u>
Instruction										
Regular	494	509	517	513	522	513	511	513	518	502
Special education	121	91	86	93	98	100	104	103	120	121
Other special instruction	21	23	23	21	22	20	21	21	21	23
Other instruction	4	4	5	5	5	5	5	5	5	5
Support Services										
Student & instruction related services	120	128	122	116	115	117	120	125	110	114
School administrative services	42	41	41	44	43	41	42	39	39	37
General & business administrative services	19	17	13	13	13	14	14	13	12	12
Central services	8	8	8	8	9	9	9	9	10	10
Administrative information technology	10	10	9	8	9	7	9	10	11	9
Plant operations and maintenance	90	90	95	93	94	94	94	94	93	97
Pupil transportation	11	13	22	23	24	22	27	28	30	27
Total	<u>940</u>	<u>934</u>	<u>941</u>	<u>937</u>	<u>954</u>	<u>942</u>	<u>956</u>	<u>960</u>	<u>969</u>	<u>957</u>

n/a: Information not available.

Source: District Personnel Records

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

J-17  
 Page 1 of 2

Fiscal Year	Enrollment	Operating Expenditures (1)	Cost Per Pupil	Percentage Change	Teaching Staff (2)	Pupil / Teacher Ratio Preschool
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%	496.0	15.3
2016	5,725.0	106,374,252	18,581	4.22%	494.0	14.2
2017	5,745.0	107,917,668	18,785	1.10%	493.0	14.6

(Continued on next page)

Note: Enrollment based on annual October district count.

- (1) Operating expenditures equal total expenditures less debt service and capital outlay. (J-4)
- (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)

<u>Fiscal Year</u>	<u>Pupil / Teacher Ratio Elementary</u>	<u>Pupil / Teacher Ratio Middle School</u>	<u>Pupil / Teacher Ratio High School</u>	<u>Average Daily Enrollment (ADE) (3)</u>	<u>Average Daily Attendance (ADA) (3)</u>	<u>% Change in Average Daily Enrollment</u>	<u>Student Attendance Percentage</u>
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	11.1	11.1	11.9	5,657	5,337	3.19%	94.34%
2016	10.3	11.3	13.7	5,712	5,427	0.97%	95.01%
2017	11.2	12.0	14.3	5,729	5,439	0.30%	94.94%

Note: Enrollment based on annual October district count.

- (1) Operating expenditures equal total expenditures less debt service and capital outlay. (J-4)
- (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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Elementary</b>										
A.C. Anastasia (2005)	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000
Square Feet	580	580	550	560	560	550	550	550	550	550
Capacity (students)	697	710	735	708	766	758	717	717	717	717
Enrollment (2)										
Elberon (1953) (8)	52,560	52,560	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Square Feet	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capacity (students)										
Enrollment (1)										
Audrey W. Clark (1964)	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600
Square Feet	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capacity (students)	289	262	275	334	340	349	364	364	364	364
Enrollment										
George L. Catrambone (2015)										
Square Feet										
Capacity (students)										
Enrollment										
Gregory (1923) (7)	28,860	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Square Feet	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capacity (students)										
Enrollment										
New Gregory (2007)	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000
Square Feet	550	550	550	550	550	550	550	550	550	550
Capacity (students)	584	642	715	772	805	742	731	731	731	731
Enrollment										
West End (1940)	26,280	26,280	26,280	26,280	26,280	26,280	26,280	26,280	26,280	26,280
Square Feet	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capacity (students)	263	250	263	294	302	317	344	344	344	344
Enrollment										
Morris Avenue (1973)	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760
Square Feet	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Capacity (students)	338	365	377	415	427	389	377	377	377	377
Enrollment										
<b>Total Elementary Schools</b>	<b>377,080</b>	<b>350,200</b>	<b>297,640</b>	<b>297,640</b>	<b>297,640</b>	<b>297,640</b>	<b>297,640</b>	<b>271,360</b>	<b>271,360</b>	<b>271,360</b>
Square Feet	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Capacity (students)	2,171	2,230	2,385	2,524	2,630	2,586	2,533	2,189	2,189	2,189
Enrollment										

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>District Building</b>										
<b>Middle School</b>										
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)	802	817	853	912	924	981	1,007	1,007	1,007	1,007
Long Branch Middle School (1967) (4)										
Square Feet										
Capacity (students)										
Enrollment										
<b>Total Middle Schools</b>										
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	802	817	853	912	924	981	1,007	1,007	1,007	1,007
<b>High School</b>										
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	290,000
Capacity (students)	n/a	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	1,056	1,064	1,110	1,158	1,158	1,158	1,158
Long Branch High School (1927) (6)										
Square Feet										
Capacity (students)										
Enrollment										
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	79	84	-	-	-	-	-	-	-	-
<b>Total High Schools</b>										
Square Feet	318,860	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	1,231	1,165	1,073	1,058	1,064	1,110	1,158	1,158	1,158	1,158
<b>Other</b>										
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
<b>Total Other Schools</b>										
Square Feet	26,808	26,808	26,808	26,808	26,808	26,808	26,808	26,808	26,808	26,808
<b>Number of Schools at June 30, 2017</b>										
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*

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

Facility Name	Project # (s)	Gross Square Footage	2017	2016	2015	2014	2013
<b>* School Facilities</b>							
New High School (2007)	N/A	290,000	\$ 76,987	\$ 77,994	\$ 68,151	\$ 80,157	\$ 92,377
High School (1927)	N/A	166,050	2,738	2,774		78	52,894
Alternative High School	N/A	28,860				584	9,193
New Middle School (2005)	N/A	246,000	61,794	62,601	58,175	66,369	126,655
Morris Avenue	N/A	41,760	16,567	16,783	14,265	27,122	13,302
A. A. Anastasia	N/A	94,000	38,445	38,947	44,330	68,055	29,943
Joseph M. Ferraina Preschool	N/A	42,478	29,207	29,588	36,286	33,571	13,531
Elberon	N/A	52,560					16,743
Audrey W. Clark	N/A	41,600	20,711	20,981	17,684	30,234	13,251
New Gregory (2007)	N/A	94,000	27,720	28,082	54,026	46,661	38,499
Gregory (1923)	N/A	26,860					
Lenna W. Conrow	N/A	44,640	19,930	20,190	11,811	17,658	14,220
West End	N/A	26,280	5,653	5,727	7,009	15,305	8,371
George L. Catrambone		109,000	23,744	24,054	27,957		
<b>Total School Facilities</b>			<u>323,496</u>	<u>327,721</u>	<u>339,694</u>	<u>385,794</u>	<u>428,979</u>
<b>Other Facilities</b>							
Maintenance Garage	N/A	3,200	8,601	8,713	23,969	4,149	1,019
Central Office	N/A	8,500	31,350	31,759	60,574	40,382	2,708
422 Westwood Avenue	N/A	2,050	4,741	4,803	1,042	185	653
Myrtle Avenue	N/A	3,158	2,348	2,379	5,403	2,248	1,006
Holy Trinity (rented space)	N/A	N/A	2,221	2,250	1,792	3,852	
<b>Total Other Facilities</b>			<u>49,261</u>	<u>49,904</u>	<u>92,780</u>	<u>50,816</u>	<u>5,386</u>
<b>Grand Total</b>			<u>\$ 372,757</u>	<u>\$ 377,625</u>	<u>\$ 432,474</u>	<u>\$ 436,610</u>	<u>\$ 434,365</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

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

Facility Name	Project # (s)	2012	2011	2010	2009	2008	Total
<b>* School Facilities</b>							
New High School (2007)	N/A	\$ 157,989	\$ 100,344	\$ 102,923	\$ 62,923	\$ 9,750	\$ 829,595
High School (1927)	N/A	30	130	30		188	58,862
Alternative High School	N/A	1,788	3,203	9,749	9,373	2,860	36,750
New Middle School (2005)	N/A	98,096	93,657	91,903	121,219	80,584	861,053
Morris Avenue	N/A	60,141	12,932	16,059	4,563	12,192	193,926
A. A. Anastasia	N/A	59,433	53,380	42,879	49,026	22,289	446,727
Joseph M. Ferraina Preschool	N/A	41,855	38,821	44,804	27,410	35,537	330,610
Elberon	N/A	765	14,029	1,205	1,316	4,237	38,295
Audrey W. Clark	N/A	24,566	23,638	12,829	2,862	5,976	172,732
New Gregory (2007)	N/A	40,750	43,361	45,976	35,963	10,493	371,531
Gregory (1923)	N/A					4,932	4,932
Lenna W. Conrow	N/A	89,561	23,499	17,294	5,952	11,220	231,335
West End	N/A	9,304	19,612	12,344	1,474	6,618	91,417
							75,755
<b>Total School Facilities</b>		<b>584,278</b>	<b>426,606</b>	<b>397,995</b>	<b>322,081</b>	<b>206,876</b>	<b>3,743,520</b>
<b>Other Facilities</b>							
Maintenance Garage	N/A	18,709	17,204	8,374	41,132	147	132,017
Central Office	N/A	40,144	30,498	47,017	56,849	24,571	365,852
422 Westwood Avenue	N/A	1,565	7,490	1,009		1,407	22,895
Myrtle Avenue	N/A	2,906	598	4,712	1,848	1,616	25,064
Holy Trinity (rented space)	N/A	655	2,497				13,267
<b>Total Other Facilities</b>		<b>63,979</b>	<b>58,287</b>	<b>61,112</b>	<b>99,829</b>	<b>27,741</b>	<b>559,095</b>
<b>Grand Total</b>		<b>\$ 648,257</b>	<b>\$ 484,893</b>	<b>\$ 459,107</b>	<b>\$ 421,910</b>	<b>\$ 234,617</b>	<b>\$ 4,302,615</b>

\* 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, 2017  
*Unaudited*

J-20

	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, 2017, 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 4, 2017.

**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 4, 2017  
Livingston, New Jersey



Report on Compliance For Each Major Federal and State Program and Report 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 the 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, 2017. 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 above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2017.

### **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 a 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 4, 2017  
Livingston, New Jersey

CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2017

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	From	To	Balance at June 30, 2016	Carryover/ (Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balances at June 30, 2017		
													(Accounts Receivable)	Unearned Revenue	Due to Grantor
U.S. Department of Education Impact Aid	84.041	5041B175090	N/A	\$ 28,408	7/1/2016	6/30/2017			\$ 28,408	\$ (28,408)					
Total U.S. Department of Education									\$ 28,408	\$ (28,408)					
U.S. Department of Health and Human Services Passed Through the State Department of Education Medical Assistance Program (SEMI - ARRA)	93.778	1705NHSMAP	N/A	31,096	7/1/2016	6/30/2017			21,096	(21,096)					
Medical Assistance Program (SEMI)	93.778	1705NHSMAP	N/A	292,850	7/1/2016	6/30/2017			292,850	(292,850)					
Medical Assistance Program (SEMI)	93.778	1605NHSMAP	N/A	296,037	7/1/2015	6/30/2016	\$ (67,288)		67,288						
Total U.S. Department of Health and Human Services Passed Through the State Department of Education							\$ (67,288)		\$ 391,334	\$ (313,946)					
U.S. Department of Housing and Urban Development Passed Through Department of Law and Public Safety Community Development Block Grant - Non-Federal Cost Share Reimbursement Program	14.269	8130S94001	N/A	13,969	7/1/2016	6/30/2017			13,969	(13,969)					
Total U.S. Department of Housing and Urban Development Passed Through Department of Law and Public Safety Total General Fund							\$ (67,288)		\$ 13,969	\$ (13,969)					
U.S. Department of Education Passed - Through State Department of Education Special Revenue Fund: Special Education Grant Cluster: I.D.E.A. Part B, Pre-school	84.173A	H173A160114	N/A	46,088	7/1/2016	6/30/2017			21,546	(46,580)			\$ (22,034)		
I.D.E.A. Part B, Pre-school	84.173A	H173A150114	N/A	49,560	7/1/2016	6/30/2016	(22,515)		22,515						
I.D.E.A. Part B, Basic Regular	84.027A	H077A160100	N/A	1,902,132	7/1/2016	6/30/2017			1,278,394	(1,498,446)			(215,512)		
I.D.E.A. Part B, Basic Regular	84.027A	H077A150100	N/A	1,930,616	7/1/2015	6/30/2016	(938,664)		969,007						
Subtotal of Special Education Grant Cluster							(981,179)		1,488,002	(1,542,026)			(241,546)		
Carel Perkins - Career Development	84.048	VD48A150030	N/A	40,216	7/1/2016	6/30/2017			30,725	(31,488)			(763)		
Carel Perkins - Career Development	84.048	VD48A140030	N/A	29,751	7/1/2015	6/30/2016	(6,199)		6,199						
No Child Left Behind Consolidated Grant: Title I, Part A	84.010	S010A160030	N/A	1,616,185	7/1/2016	6/30/2017			1,296,472	(1,479,906)	2,400		(183,434)		2,400
Title I, Part A	84.010	S010A150030	N/A	1,568,245	7/1/2015	6/30/2016	(536,011)		556,011						
Title II, Part A	84.387	S877A160029	N/A	550,388	7/1/2016	6/30/2017			267,532	(375,146)			(107,614)		
Title II, Part A	84.387	S877A150029	N/A	522,605	7/1/2015	6/30/2016	(88,761)		88,761						
Language Instruction for English Learners and Immigrant Students: Title II	84.365	S965A160030	N/A	366,630	7/1/2016	6/30/2017			166,460	(190,556)			(24,096)		
Title II	84.365	S965A150030	N/A	394,958	7/1/2015	6/30/2016	(203,785)		203,785						
Title II - Immigrant	84.365	S965A160030	N/A	45,230	7/1/2016	6/30/2017			11,039	(20,738)			(8,699)		
Title II - Immigrant	84.365	S965A150030	N/A	68,377	7/1/2015	6/30/2016	(34,029)		34,029						
Subtotal Language Instruction for English Learners and Immigrant Students							(237,814)		416,313	(211,294)			(32,795)		
21st Century Community Learning Centers	84.387	S287C160030	17600086	550,000	9/1/2016	8/31/2017			250,652	(256,444)			(5,792)		
Blended Early Learning Innovation	84.422A	S423A150049	17600092	75,000	8/1/2016	8/31/2017			74,323	(74,823)					
Blended Early Learning Innovation	84.422A	S423A150049	16600049	74,956	9/1/2015	8/31/2016	(2,554)		2,554						
U.S. Department of Labor Passed Through State Department of Labor and Workforce Development Workforce Investment Act - in School	17.259	AA28232155A534	N/A	15,776	7/1/2016	6/30/2017			8,101	(8,101)					8
Workforce Investment Act - in School	17.259	AA26795155A534	N/A	65,061	7/1/2015	6/30/2016	(15,602)		15,602						
U.S. Department of Health and Human Services Passed - Through State Department of Health Parent Lifting Partner (Teen Parenting Program) Sustainable NJ - funded by Maternal and Child Health Services Title V Block Grant	93.558	not available	N/A	174,851	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	93.894	B04MC28114	N/A	4,000	9/1/2015	5/31/2016	22								(22)
Total Special Revenue Fund	93.079	U8775004149	N/A	10,000	8/1/2015	7/31/2016	(4,882)		4,882						
Total Special Revenue Fund							(1,257,116)		4,701,149	(3,579,228)	2,386		(37,212)		2,608

CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2017

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	From	Grant Period To	Balance at June 30, 2016	Carryover/ (Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	(Accounts Receivable)	Unearned Revenue	Due to Grantor	
<b>U.S. Department of Agriculture -</b>																
<b>Passed Through State Department of Agriculture</b>																
Enterprise Fund:																
Fresh Fruits and Vegetable Program	10.582	171NIB041603	N/A	\$ 160,316	7/1/2016	6/30/2017			\$ 132,126	\$ (160,316)			\$ (28,190)			
Fresh Fruits and Vegetable Program	10.582	1665NIB041603	N/A	88,569	7/1/2015	6/30/2016	\$ (31,809)		31,809							
After School Snack Program	10.558	172NIB04N1099	N/A	88,618	7/1/2016	6/30/2017			83,822	(88,618)			(4,796)			
After School Snack Program	10.558	1665NIB04N1099	N/A	79,391	7/1/2015	6/30/2016	(22,788)		22,788							
							(54,597)		270,545	(248,934)			(32,985)			
<b>Child Nutrition Cluster:</b>																
National School Breakfast Program	10.553	171NIB04N1099	N/A	802,072	7/1/2016	6/30/2017			751,897	(802,072)			(50,175)			
National School Breakfast Program	10.553	1616NIB04N1099	N/A	760,850	7/1/2015	6/30/2016	(228,580)		228,580				(124,861)			
National School Lunch Program	10.555	171NIB04N1099	N/A	2,294,268	7/1/2016	6/30/2017			2,079,407	(2,204,268)						
National School Lunch Program	10.555	1616NIB04N1099	N/A	2,142,228	7/1/2015	6/30/2016	(617,965)		617,965				(5,689)			
Healthy Hunger-Free Kids Act	10.555	171NIB04N1099	N/A	48,008	7/1/2016	6/30/2017			45,315	(48,008)						
Healthy Hunger-Free Kids Act	10.555	1616NIB04N1099	N/A	47,619	7/1/2015	6/30/2016	(13,711)		13,711							
Summer Food Service Program for Children	10.559	171NIB04N1099	N/A	58,017	7/1/2016	6/30/2017			86,017	(96,017)						
Summer Food Service Program for Children	10.559	171NIB04N1099	N/A	285,954	7/1/2016	6/30/2017			285,954	(253,123)				\$ 26,831		
Food Donation Program - (NC)	10.555	171NIB04N1099	N/A	310,618	7/1/2016	6/30/2017				(32,052)						
Food Donation Program - (NC)	10.555	1616NIB04N1099	N/A				32,052									
							(848,194)		4,120,846	(3,429,550)			(177,729)		26,831	
Total Child Nutrition Cluster							(902,791)		4,391,391	(3,672,484)			(210,715)		26,831	
Total Enterprise Fund																
Total Expenditures of Federal Awards							\$ (2,227,305)		\$ 9,516,253	\$ (8,007,395)		\$ 2,386	\$ (87,217)	\$ (782,659)	\$ 26,831	\$ 2,408

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

NC - non-cash expenditures

CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of State Financial Assistance  
for the Fiscal Year ended June 30, 2017

Exhibit K-4  
Schedule B

MEMO  
P-1

State Grant/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period		Cash Received	Transfers from General Fund	Budgetary Expenditures	Balance at June 30, 2017		Adjustments/ Reversion of Prior Balance	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditures
			From	To				(Accounts Receivable)	Unearned Revenue				
<b>General Fund:</b>													
Elementary Aid	495-034-5120-078	\$ 36,988,965	7/1/2016	6/30/2017	\$ 33,309,265	\$	\$ (36,988,965)	\$ (3,678,699)	\$	\$	\$ (3,678,699)	\$ (36,988,965)	
Special Education	495-034-5120-084	1,839,720	7/1/2016	6/30/2017	1,656,743		(1,839,720)	(182,977)			(182,977)	(1,839,720)	
Special Education	495-034-5120-014	640,488	7/1/2016	6/30/2017	576,786		(640,488)	(63,702)			(63,702)	(640,488)	
Special Education	495-034-5120-089	2,847,549	7/1/2016	6/30/2017	2,864,334		(2,847,549)	(16,785)			(16,785)	(2,847,549)	
Special Education	495-034-5120-096	76,031	7/1/2016	6/30/2017	68,469		(76,031)	(7,562)			(7,562)	(76,031)	
PARCC Readiness Aid	495-034-5120-098	48,780	7/1/2016	6/30/2017	43,028		(48,780)	(5,752)			(5,752)	(48,780)	
Per Pupil Growth Aid	495-034-5120-097	30,638	7/1/2016	6/30/2017	28,518		(30,638)	(2,120)			(2,120)	(30,638)	
Professional Learning Community Aid	495-034-5120-101	34,732	7/1/2016	6/30/2017	45,848		(34,732)	(11,116)			(11,116)	(34,732)	
Professional Learning Community Aid	495-034-5120-094	1,833,800	7/1/2015	6/30/2016	182,359		(1,833,800)	(1,651,609)			(1,651,609)	(1,833,800)	
Special Education	495-034-5120-014	627,703	7/1/2015	6/30/2016	62,770		(627,703)	(62,770)			(62,770)	(627,703)	
Special Education	495-034-5120-089	2,795,051	7/1/2015	6/30/2016	279,505		(2,795,051)	(279,505)			(279,505)	(2,795,051)	
Under subcategory Aid	495-034-5120-096	76,031	7/1/2015	6/30/2016	7,603		(76,031)	(7,603)			(7,603)	(76,031)	
PARCC Readiness Aid	495-034-5120-098	48,780	7/1/2015	6/30/2016	4,878		(48,780)	(4,878)			(4,878)	(48,780)	
Per Pupil Growth Aid	495-034-5120-097	48,780	7/1/2015	6/30/2016	4,878		(48,780)	(4,878)			(4,878)	(48,780)	
Extraordinary Aid	100-034-5120-473	379,130	7/1/2016	6/30/2017									
Extraordinary Aid	100-034-5120-473	371,493	7/1/2015	6/30/2016	371,493		(371,493)	(371,493)			(371,493)	(371,493)	
Homeless Tutor Reimbursement	N/A	47,772	7/1/2016	6/30/2017									
Homeless Tutor Reimbursement	495-034-5120-014	13,877	7/1/2016	6/30/2017	32,538		(13,877)	(13,877)			(13,877)	(13,877)	
Transportation	495-034-5120-014	13,877	7/1/2016	6/30/2017									
Transportation	495-034-5120-014	20,665	7/1/2015	6/30/2016	20,665		(20,665)	(20,665)			(20,665)	(20,665)	
Retiree Health Plan Social Security	495-034-5004-001	2,892,987	7/1/2016	6/30/2017	2,892,987		(2,892,987)	(2,892,987)			(2,892,987)	(2,892,987)	
Retiree Health Plan Social Security	495-034-5004-003	2,912,077	7/1/2015	6/30/2016	139,043		(2,912,077)	(14,023)			(14,023)	(2,907,009)	
On-Robert Teachers' Pension and Annuity Fund - Pension Contribution	495-034-5094-002	4,296,723	7/1/2016	6/30/2017	4,296,723		(4,296,723)	(4,296,723)			(4,296,723)	(4,296,723)	
On-Robert Teachers' Pension and Annuity Fund - Post Retirement Medical	495-034-5095-001	3,580,147	7/1/2016	6/30/2017	3,580,147		(3,580,147)	(3,580,147)			(3,580,147)	(3,580,147)	
On-Robert Teachers' Pension and Annuity Fund - Long-Term Disability Insurance	495-034-5094-004	10,752	7/1/2016	6/30/2017	10,752		(10,752)	(10,752)			(10,752)	(10,752)	
<b>Total General Fund</b>					\$ 53,846,686		\$ (53,775,776)	\$ (454,854)			\$ (4,231,027)	\$ (53,775,776)	
<b>Special Revenue Fund:</b>													
State Department of Education:													
Preschool Education Aid	9553,296	9,553,296	7/1/2016	6/30/2017	8,957,966	\$ 547,304	(10,368,154)	\$ 132,446	\$		(995,330)	(10,368,154)	
Preschool Education Aid	10,475,144	10,475,144	7/1/2015	6/30/2016	1,047,154		(204,451)					(204,451)	
N.J. Nonpublic Aid:													
Home Instruction	242	242	7/1/2015	6/30/2016	242		(2,462)					(2,462)	
Textbook Aid	5,130	5,130	7/1/2016	6/30/2017	5,130		(5,130)					(5,130)	
Textbook Aid	8,416	8,416	7/1/2015	6/30/2016	8,416		(8,416)					(8,416)	
Missing Aid	12,879	12,879	7/1/2015	6/30/2016	8,010		(5,490)					(5,490)	
Technology Initiative	2,314	2,314	7/1/2016	6/30/2017	2,314		(2,280)					(2,280)	
Technology Initiative	3,718	3,718	7/1/2015	6/30/2016	26		(26)					(26)	
Security Aid	4,450	4,450	7/1/2016	6/30/2017	4,450		(4,450)					(4,450)	
Security Aid	3,575	3,575	7/1/2015	6/30/2016	215		(215)					(215)	
Auxiliary Services (Chapter 192)	21,999	21,999	7/1/2016	6/30/2017	21,999		(2,687)					(2,687)	
Comprehensive Education	21,151	21,151	7/1/2015	6/30/2016	457		(17,767)					(17,767)	
English as a Second Language	457	457	7/1/2016	6/30/2017	457		(457)					(457)	
Handicapped Services (Chapter 193)	18,833	18,833	7/1/2016	6/30/2017	18,833		(7,062)					(7,062)	
Supplementary Instruction	15,594	15,594	7/1/2015	6/30/2016	5,198		(6,307)					(6,307)	
Supplementary Instruction	16,223	16,223	7/1/2016	6/30/2017	16,223		(14,990)					(14,990)	
Examination and Classification	23,523	23,523	7/1/2015	6/30/2016	11,486		(5,301)					(5,301)	
Examination and Classification	11,486	11,486	7/1/2015	6/30/2016	9,197		(9,197)					(9,197)	
Corrective Speech	15,049	15,049	7/1/2015	6/30/2016	5,000		(39)					(39)	
Corrective Speech	N/A	1,000	7/1/2014	6/30/2017	47								
State Department of Agriculture:													
NJDA / Job Pay 00	N/A	3,990,000	10/2/2014	Completion	3,990,000		(3,990,000)					(3,990,000)	
New Jersey School Development Authority:													
School Development Authority Grant	N/A	18,000	7/1/2016	6/30/2017	11,079		(11,079)					(11,079)	
State Department of Environmental Protection:													
Radon Testing Kits	N/A	341,184	7/1/2016	6/30/2017	341,184		(340,643)					(340,643)	
State Department of Human Services:													
School Busset Youth	100-034-2570-389	346,678	7/1/2014	6/30/2015	256		(256)					(256)	
School Busset Youth	100-034-2570-389	346,678	7/1/2014	6/30/2015	256		(256)					(256)	
<b>Total Special Revenue Fund</b>					\$ 10,751,417	\$ 547,304	\$ (10,961,363)	\$ 137,454	\$ 5,008		\$ 51,947	\$ (995,330)	\$ (10,961,363)

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Schedule of State Financial Assistance  
 for the Fiscal Year ended June 30, 2017

State Grantor/Program Title	Grant or State Project Number	Program or Award Account	Grant Period From To	Various	Completion	Balance at June 30, 2015		Cash Received	Transfer from General Fund	Budgetary Expenditures	Adjustments/ Reopment of Prior Years' Balances	Balance at June 30, 2017		MEMO	Fiscal Year Schedule, D P-2
						(Accounts Receivable)	Unearned Revenue					Unearned Revenue	Due to Grantor		
State Grantor/Program Title															
Capital Projects Fund:															
New Jersey School Development Authority	Various	\$ 48,317,108					\$ 445,536			\$ (445,536)				\$ (48,517,108)	
Total Capital Projects Fund							\$ 445,536			\$ (445,536)				\$ (48,517,108)	
Enterprise Fund:															
State Department of Agriculture	105-010-3356-023	46,749	7/1/2016	6/30/2017			30,997			(46,749)	\$ (6,752)				(46,749)
New Jersey State	105-010-3356-023	45,332	7/1/2015	6/30/2016			15,134								
School Lunch Program - State															
Total Enterprise Fund							\$ 55,131			\$ (46,749)	\$ (6,752)				(46,749)
Total State Financial Assistance							\$ 65,698,770	\$ 547,304	\$ (65,299,423)	\$ (461,556)	\$ (51,942)	\$ 137,454	\$ (5,226,377)	\$ (113,305,995)	
State Financial Assistance Not Subject to Single Audit Determination:															
Annuity Fund - Pension Contributions	495-034-5094-003	4,296,723	7/1/2016	6/30/2017			4,296,723			(4,296,723)					(4,296,723)
Annuity Fund - Long-Term Disability Insurance	495-034-5094-001	3,580,147	7/1/2016	6/30/2017			3,580,147			(3,580,147)					(3,580,147)
Annuity Fund - Long-Term Disability Insurance	495-034-5094-004	10,752	7/1/2016	6/30/2017			10,752			(10,752)					(10,752)
New Jersey Schools Development Authority	Various	48,279,107	Various	Completion			445,536			(445,536)					(48,517,108)
Total State Financial Assistance Subject to Single Audit Determination							\$ 56,705,612	\$ 547,304	\$ (56,896,265)	\$ (53,356)	\$ (51,942)	\$ 137,454	\$ (5,226,377)	\$ (56,896,265)	

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, 2017

**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, are included on the schedules of expenditures of federal awards and state financial assistance.

**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 grant accounting 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.

**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.

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.



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

Year ended June 30, 2017

**3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (continued)**

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$37,425 for the general fund and \$198,365 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	\$ 342,354	\$ 53,738,351	\$ 54,080,705
Special Revenue Fund	3,967,780	10,623,371	14,591,151
Capital Projects Fund		445,536	445,536
Food Service Enterprise Fund	<u>3,672,484</u>	<u>46,749</u>	<u>3,719,233</u>
Total Awards and Financial Assistance	<u>\$ 7,982,618</u>	<u>\$ 64,854,007</u>	<u>\$ 72,836,625</u>

The adjustment to reconcile from budgetary basis federal accounts receivable to GAAP basis accounts receivable is \$10,948 for the special revenue fund. This is a result of recognizing encumbrances as expenditures on the budgetary basis but not the GAAP basis.

Federal awards on the Schedule of Expenditures of Federal Awards include \$13,969 for the Non-Federal Cost Share Reimbursement Program, funded by the Community Development Block Grant, which has been recorded as an Other Financing Source on Schedules C-1 and B-2.

**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.

**5. OTHER**

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions, respectively. 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, 2017.

City of Long Branch School District  
Notes to Schedules of Expenditures of  
Federal Awards and State Financial Assistance  
Year ended June 30, 2017

**5. OTHER (continued)**

The post retirement pension, disability insurance and medical benefits received on-behalf of the District for the year ended June 30, 2017 amounted to \$7,887,622. Since on-behalf post retirement pension, disability insurance 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, as directed by the funding agency.

**6. ADJUSTMENTS**

The adjustments on the Schedule of Expenditures of Federal Awards represent the cancellation of prior year's invoices and an adjustment to a prior year grant balance.

**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 are included in schoolwide programs of the District:

Program

Title I	\$ <u>1,463,358</u>
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**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.

**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, 2017

**Part I - Summary of Auditors' Results**

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	<u>          </u>	Yes	<u>  X  </u>	No
Significant deficiency(ies) identified?	<u>          </u>	Yes	<u>  X  </u>	None Reported
Noncompliance material to financial statements noted?	<u>          </u>	Yes	<u>  X  </u>	No

**Federal Awards**

Internal control over major federal programs:

Material weakness(es) identified?	<u>          </u>	Yes	<u>  X  </u>	No
Significant deficiency(ies) identified?	<u>          </u>	Yes	<u>  X  </u>	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
		<b>Child Nutrition Program Cluster:</b>
10.553	171NJ304N1099	National School Breakfast Program
10.555	171NJ304N1099	National School Lunch Program
10.555	171NJ304N1099	Healthy Hungry-Free Kids Act
10.559	171NJ304N1099	Summer Food Service Program for Children
10.555	171NJ304N1099	Food Donation Program
		<b>Special Education Cluster:</b>
84.027	H027A160100	IDEA Part B, Basic
84.173	H173A160114	IDEA Part B, Preschool

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

Year ended June 30, 2017

**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, 2017

**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, 2017

None.