

CITY OF ASBURY PARK SCHOOL DISTRICT

Asbury Park, New Jersey
County of Monmouth

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF THE

CITY OF ASBURY PARK SCHOOL DISTRICT

ASBURY PARK, NEW JERSEY

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Prepared by

**City of Asbury Park School District
Business Administrator's Office**

TABLE OF CONTENTS

	PAGE
INTRODUCTORY SECTION	
Letter of Transmittal	1
Organizational Chart	6
Roster of Officials	7
Consultants and Advisors	8
FINANCIAL SECTION	
Independent Auditors' Report	11
REQUIRED SUPPLEMENTARY INFORMATION - PART I	
Management's Discussion & Analysis	17
BASIC FINANCIAL STATEMENTS	
A. District-Wide Financial Statements:	
A-1 Statement of Net Position	29
A-2 Statement of Activities	30
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	37
B-2 Statement of Revenues, Expenditures & Changes in Fund Balance	38
B-3 Reconciliation of the Statement of Revenues, Expenditures & Changes in Fund Balance of Governmental Funds to the Statement of Activities	39
Proprietary Funds:	
B-4 Statement of Net Position	43
B-5 Statement of Revenues, Expenditures & Changes in Fund Net Position	44
B-6 Statement of Cash Flows	45
Fiduciary Funds:	
B-7 Statement of Fiduciary Net Position	49
B-8 Statement of Changes in Fiduciary Net Position	50
Notes to Financial Statements	55
REQUIRED SUPPLEMENTARY INFORMATION - PART II	
C. Budgetary Comparison Schedules:	
C-1 Budgetary Comparison Schedule - General Fund	95
C-1a Combining Budgetary Comparison Schedule - General Fund	104
C-2 Budgetary Comparison Schedule - Special Revenue Fund	113
Notes to the Required Supplementary Information:	
C-3 Budget-to-GAAP Reconciliation	117

TABLE OF CONTENTS

	PAGE
REQUIRED SUPPLEMENTARY INFORMATION - PART III	
L. Schedules Related to Accounting and reporting for Pensions (GASB 68)	
L-1 Schedule of the District's Proportionate Share of the Net Pension Liability Public Employees' Retirement System	123
L-2 Schedule of District Contributions Public Employees' Retirement System	124
L-3 Schedule of the State's Proportionate Share of the Net Pension Liability Teachers' Pension and Annuity Fund	125
M. Schedules Related to Accounting and Reporting for Other Post Employment Benefits (GASB 75)	
M-1 Schedule of Changes in the Net OPEB Liability and Related Ratios - OPEB	129
Notes to the Required Supplementary Information - Part III	133
OTHER SUPPLEMENTARY INFORMATION	
D. School Based Budget Schedules Fund:	
D-1 Combining Balance Sheet	139
D-2 Schedule of Expenditures Allocated by Resource Type - Actual - District Wide	140
D-2a Schedule of Expenditures Allocated by Resource Type - Actual - Thurgood Marshall Elementary	141
D-2b Schedule of Expenditures Allocated by Resource Type - Actual - Middle School	142
D-2c Schedule of Expenditures Allocated by Resource Type - Actual - High School	143
D-2d Schedule of Expenditures Allocated by Resource Type - Actual - Bradley Elementary	144
D-2e Schedule of Expenditures Allocated by Resource Type - Actual - Barack H. Obama Elementary	145
D-3 Schedule of Blended Expenditures - Budget & Actual	146
D-3a Schedule of Blended Expenditures - Budget & Actual - Thurgood Marshall Elementary	149
D-3b Schedule of Blended Expenditures - Budget & Actual - Middle School	151
D-3c Schedule of Blended Expenditures - Budget & Actual - High School	154
D-3d Schedule of Blended Expenditures - Budget & Actual - Bradley Elementary	157
D-3e Schedule of Blended Expenditures - Budget & Actual - Barack H. Obama Elementary	159
E. Special Revenue Fund:	
E-1 Combining Schedule of Revenues & Expenditures - Special Revenue Fund - Budgetary Basis	165
E-2 Preschool Education Aid Schedule(s) of Expenditures - Budgetary Basis	171
F. Capital Projects Fund:	
F-1 Summary Statement of Project Expenditures	N/A
F-2 Summary Schedule of Revenues, Expenditures and Changes in Fund Balance - Budgetary Basis	N/A
F-2a Schedule of Revenues, Expenditures, Project Balance & Project Status - Budgetary Basis - Asbury Park Middle School Roof Repairs	N/A
F-2b Schedule of Revenues, Expenditures, Project Balance & Project Status - Budgetary Basis - Asbury Park High School Roof Repairs	N/A
H. Fiduciary Funds:	
H-1 Combining Statement of Fiduciary Net Position	177
H-2 Combining Statement of Changes in Fiduciary Net Position	178
H-3 Student Activity Agency Fund Schedule of Receipts & Disbursements	179
H-4 Payroll & Payroll Agency Fund Schedule of Receipts & Disbursements	179
I. Long-Term Debt:	
I-3 Debt Service Fund Budgetary Comparison Schedule	N/A

TABLE OF CONTENTS

	PAGE
STATISTICAL SECTION (unaudited)	
Financial Trends:	
J-1 Net Position by Component	187
J-2 Changes in Net Position	188
J-3 Fund Balances - Governmental Funds	190
J-4 Changes in Fund Balance - Governmental Funds	191
J-5 Other Local Revenue by Source - General Fund	193
Revenue Capacity:	
J-6 Assessed Value & Estimated Actual Value of Taxable Property	197
J-7 Direct & Overlapping Property Tax Rates	198
J-8 Principal Property Taxpayers	198
J-9 Property Tax Levies & Collections	199
Debt Capacity:	
J-10 Ratios of Outstanding Debt by Type	203
J-11 Ratios of General Bonded Debt Outstanding	203
J-12 Direct & Overlapping Governmental Activities Debt	204
J-13 Legal Debt Margin Information	205
Demographic & Economic Information:	
J-14 Demographic & Economic Statistics	209
J-15 Principal Employers	209
Operating Information:	
J-16 Full-Time Equivalent District Employees by Function/Program	213
J-17 Operating Statistics	214
J-18 School Building Information	215
J-19 Schedule of Required Maintenance	216
J-20 Insurance Schedule	217

SINGLE AUDIT SECTION

K-1 Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	221
K-2 Independent Auditors' Report on Compliance for Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB Circular 15-08	223
K-3 Schedule of Expenditures of Federal Awards, Schedule A	226
K-4 Schedule of Expenditures of State Financial Assistance, Schedule B	230
K-5 Notes to Schedules of Awards and Financial Assistance	234
K-6 Schedule of Findings & Questioned Costs - Section I - Summary of Auditor's Results	236
K-7 Schedule of Findings & Questioned Costs:	
Section II - Financial Statement Findings	238
Section III - Federal Awards & State Financial Assistance Findings & Questioned Costs	239
K-8 Summary Schedule of Prior Year Audit Findings	240

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INTRODUCTORY SECTION

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Asbury Park Board of Education

910 4th Avenue
Asbury Park, New Jersey 07712
(732) 776-2606 Ext. 2423

Sancha K. Gray, Superintendent

Geoffrey Hastings, Business Administrator/Board Secretary

Roberta S. Beauford
Director of Operations

Mr. Clement Bramley
Interim Director of Special
Services

Dr. RaShawn M. Adams
Director of Planning, Research &
Assessment

Carole Morris
State Fiscal Monitor

Dr. Kristie M. Howard
Director of Student Services

Ivelisse Brown
Asst. Business Administrator

Deborah A. Sylvia
Director of School Counseling Services

December 18, 2019

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

Dear Board Members:

The comprehensive annual financial report of the Asbury Park School District for the fiscal year ended June 30, 2019 is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes the basic financial statements and schedules, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Information related to this single audit, including the auditors' report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

BUILDING A BRIGHTER FUTURE

1) **REPORTING ENTITY AND ITS SERVICES:** Asbury Park School District is an independent reporting entity within the criteria adopted by the GASB as established by NCGA Statement No. 3. All funds and account groups of the District are included in this report. The Asbury Park Board of Education and all its schools constitute the District’s reporting entity.

The District provides a full range of educational services appropriate from pre-kindergarten through grade 12. These include regular education services, vocational services, and special education services. The District completed the 2018-2019 fiscal year with an enrollment of 2,419 students. The following details the changes in the student enrollment of the District over the last ten years.

Fiscal Year	Average Daily Enrollment	
	Student Enrollment	Percent Change
2018/2019	1,769	(3.70) %
2017/2018	1,837	(6.95) %
2016/2017	1,974	4.00 %
2015/2016	1,898	(2.26) %
2014/2015	1,942	(1.93) %
2013/2014	1,980	0.20 %
2012/2013	1,976	(0.45) %
2011/2012	1,985	(5.11) %
2010/2011	2,092	(7.23) %
2009/2010	2,255	5.57 %

(2) **ECONOMIC CONDITION AND OUTLOOK:** The City of Asbury Park is located in central New Jersey on the Jersey Shore in Monmouth County. The land area is approximately 1.5 square miles; the estimated population for 2018 was 15,511. The city is in a redevelopment phase of downtown shopping areas and redeveloping the seaside area. Some older structures are being replaced with residential use buildings. The 2019 Annual Average Labor Force Estimate for the City of Asbury Park is 6.4 percent unemployment rate – highest in Monmouth County. There are no major industries located in Asbury Park; therefore, the majority of the residents work outside the community. The largest employers are the Board of Education and Municipal government.

3) **MAJOR INITIATIVES:** In FY 18-19, the Asbury Park School District created a four-year strategic plan. The rationale for creating a comprehensive strategic plan was to develop a long-range instructional and organizational plan for the Asbury Park School District that helps us maintain our school system as we continue Building a Brighter Future for our students. FY 2018-2019 saw a continuation of the Strategic Focus Area - Model Organization. The focus remained on Instructional Leadership and addressing academic priorities in the areas of curriculum development, social and emotional learning instructional strategies, leadership development, discipline/student support services, college and career readiness, and literacy development.

4) **INTERNAL ACCOUNTING CONTROLS:** Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control

should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal awards and state financial assistance the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is also subject to periodic evaluation by the District management.

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

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriation of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2019.

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

7) FINANCIAL INFORMATION AT FISCAL YEAR-END: As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The schedule below presents a summary of the general fund, special revenue fund, capital projects fund, and debt service fund revenues for the fiscal year ended June 30, 2019 and changes in relation to prior year revenues.

<u>Revenue</u>	<u>Amount</u> <u>2018-2019</u>	<u>Percent</u> <u>of Total</u>	<u>Increase/</u> <u>(Decrease)</u>
State Sources	\$ 70,150,198	85%	\$ (2,413,410)
Federal Sources	3,907,530	5%	232,025
Local Sources	<u>8,381,191</u>	<u>10%</u>	<u>939,064</u>
Total	<u>\$ 82,438,919</u>	<u>100%</u>	<u>\$ (1,242,321)</u>

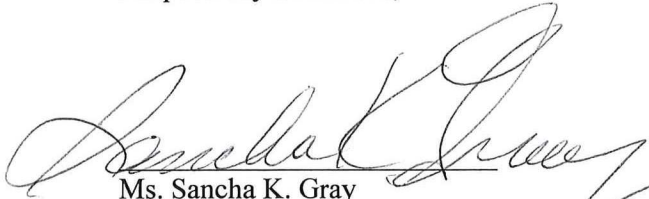
The schedule below presents a summary of general fund and special revenue fund expenditures for the fiscal year ended June 30, 2019 and the amount of increases and decreases in relation to prior year amount.

<u>Expense</u>	<u>Amount 2018-2019</u>	<u>Percent of Total</u>	<u>Increase/ (Decrease)</u>
Current Expense:			
Instruction	24,976,793	30%	\$ (17,699)
Undistributed	50,104,205	61%	(631,429)
Capital Outlay	92,212	0%	(431,700)
Transfer of Funds to Charter School	<u>7,144,401</u>	<u>9%</u>	<u>1,265,817</u>
 Total	 <u>\$ 82,317,611</u>	 <u>100%</u>	 <u>\$ 184,989</u>

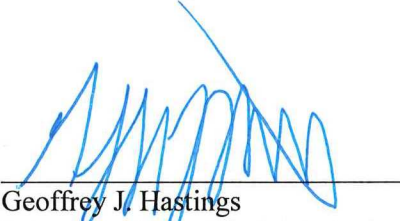
- 8) **DEBT ADMINISTRATION:** At June 30, 2019, the District has no outstanding debt.
- 9) **CASH MANAGEMENT:** The investment policy of the District is guided in large part by state statute as detailed in “Notes to the Financial Statements”, Note 2. The District has adopted cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (“GUDPA”).
- 10) **RISK MANAGEMENT:** The Board carried various forms of insurance including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.
- 11) **OTHER INFORMATION:** Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Holman Frenia Allison, P.C. was selected by the Board. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and New Jersey OMB’s Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. The auditor’s report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the single audit section of this report.

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

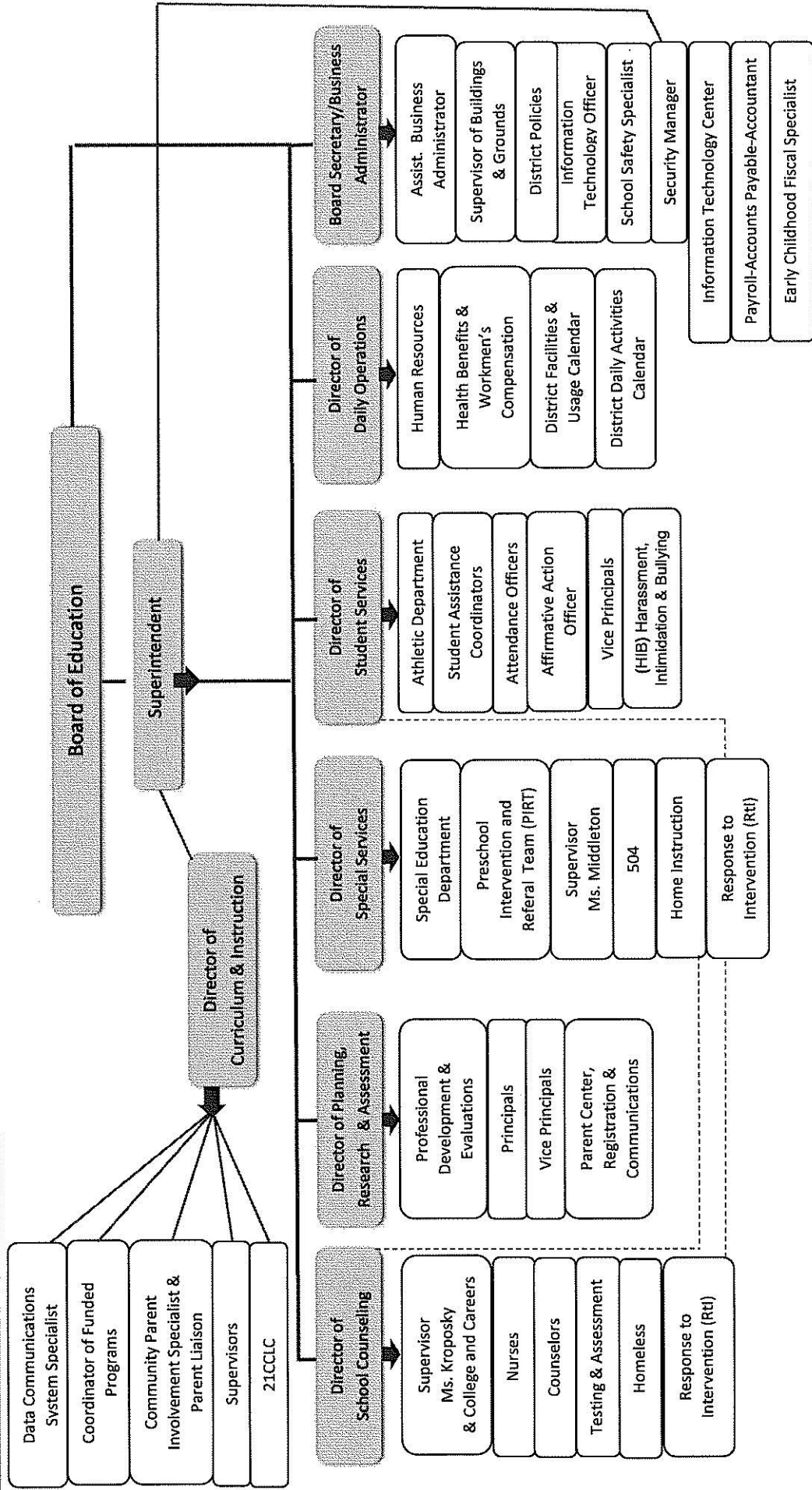
Respectfully Submitted,



Ms. Sancha K. Gray
Superintendent



Geoffrey J. Hastings
School Business Administrator/
Board Secretary



CITY OF ASBURY PARK SCHOOL DISTRICT
910 4th Avenue
Asbury Park, New Jersey 07712

ROSTER OF OFFICIALS

JUNE 30, 2019

MEMBERS OF THE BOARD OF EDUCATION	TERM EXPIRES
Ms. Angela Ahbez-Anderson, President	2021
Ms. Sheila Etienne, Vice President	2021
Ms. Connie Breech	2019
Mr. Kenneth E. Saunders Jr.	2021
Ms. Carol Jones	2020
Mr. Dominic Latorraca	2019
Ms. Barbara Lesinski	2019
Mr. Giuseppe "Joe" Grillo	2020
Mr. Eric Pinckney	2020

OTHER OFFICIALS

Ms. Sancha K. Gray, Superintendent of Schools

Mr. Geoffrey Hastings, Business Administrator/Board Secretary

Mrs. Ivelisse Brown, Assistant Business Administrator

CITY OF ASBURY PARK SCHOOL DISTRICT

**910 4th Avenue
Asbury Park, New Jersey 07712**

CONSULTANTS AND ADVISORS

AUDIT FIRM

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90 Woodbridge Center Drive
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Woodbridge, NJ 07095-0958

FINANCIAL SECTION

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INDEPENDENT AUDITORS REPORT

Honorable President and Members
of the Board of Education
City of Asbury Park School District
County of Monmouth
Asbury Park, NJ

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 Asbury Park School District, County of Monmouth, State of New Jersey, as of and for the fiscal year ended, June 30, 2019, and the related notes to the financial statements, which collectively comprise the School 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.

Auditor's 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; the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the, Office of School Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditor's 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 City of Asbury Park School District, County of Monmouth, State of New Jersey, as of June 30, 2019, 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 the management's discussion and analysis, budgetary comparison information, and the schedules related to accounting and reporting for pensions & other post employment benefits, as listed 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 School District's basic financial statements. The introductory section, combining statements and related major fund supporting statements and schedules, and statistical section are presented for purposes of additional analysis, as required by the Division of Administration and Finance, Department of Education, State of New Jersey, and are not a required part of the basic financial statements. The accompanying 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*, and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying combining statements and related major fund supporting statements and schedules, and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relates 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 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 accompanying combining statements and related major fund supporting statements and schedules and 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 section and statistical section listed in the table of contents 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 19, 2019 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 School District's internal control over financial reporting and compliance.

Respectfully Submitted,
HOLMAN FRENIA ALLISON, P.C.

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

Toms River, New Jersey
December 19, 2019

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REQUIRED SUPPLEMENTARY INFORMATION - PART I

Management's Discussion and Analysis

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CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019
(Unaudited)

As management of the City of Asbury Park School District, New Jersey (School District), we offer readers of the School District's financial statements this narrative overview and analysis of the School District for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the School District's basic financial statements. Comparison to the prior year's activity is provided in this document. The basic financial statements are comprised of three components:

- 1) Government-Wide financial statements, 2) Fund financial statements, and 3) Notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide the reader with a broad overview of the financial activities in a manner similar to a private-sector business. The government-wide financial statements include the statement of net position and the statement of net activities.

The *statement of net position* presents information about all of the School District's assets and liabilities. The difference between the assets plus deferred outflows or resources and liabilities plus deferred inflows of resources is reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the School District is improving or deteriorating.

The *statement of activities* presents information showing how the net position of the School District changed during the current fiscal year. Changes in net position are recorded in the statement of activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenditures are reported in this statement even though the resulting cash flows may be recorded in a future period.

Both of the government-wide financial statements distinguish functions of the School District that are supported from taxes and intergovernmental revenues (*governmental activities*) and other functions that are intended to recover most of their costs from user fees and charges (*business-type activities*). Governmental activities consolidate governmental funds including the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund. Business-type activities reflect the Food Service Fund and the Information Technology Center.

Fund Financial Statements

Fund financial statements are designed to demonstrate compliance with financial-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. All of the funds of the School District are divided into three categories: *governmental funds*, *proprietary funds* and *fiduciary funds*.

Governmental funds account for essentially the same information reported in the governmental activities of the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financial requirements in the near term.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management’s Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Overview of the Basic Financial Statements (continued)

Fund Financial Statements (continued)

Since the governmental funds and the governmental activities report information using the same functions, it is useful to compare the information presented. Because the focus of each report differs, a reconciliation is provided on the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The School District maintains four individual governmental funds. The major funds are the General Fund, the Special Revenue Fund, the Capital Projects Fund, and the Debt Service Fund. They are presented separately in the fund financial statements.

The School District adopts an annual appropriated budget for the General Fund and Special Revenue Fund. A budgetary comparison statement has been provided for each of these funds to demonstrate compliance with budgetary requirements.

Proprietary funds are used to present the same functions as the business-type activities presented in the government-wide financial statements. The School District maintains one type of proprietary fund – the Enterprise Fund. The fund financial statements of the enterprise fund provides the same information as the government-wide financial statements, only in more detail.

The School District’s two enterprise funds (Food Service Fund and Information Technology Center) are listed individually and are considered to be major funds.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School District’s programs.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

Financial Analysis of the School District as a Whole

Table 1 provides a summary of the School Districts net position for the fiscal years 2019 compared to fiscal year 2018.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Financial Analysis of the School District as a Whole (continued)

Table 1
Summary of Net Position

	June 30, <u>2019</u>	June 30, <u>2018</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Current & Other Assets	\$ 12,568,579	\$ 12,933,283	\$ (364,704)	-2.8%
Capital Assets, Net	<u>15,969,416</u>	<u>16,887,577</u>	<u>(918,161)</u>	-5.4%
Total Assets	<u>28,537,995</u>	<u>29,820,860</u>	<u>(1,282,865)</u>	-4.3%
Deferred Outflow of Resources	<u>8,419,120</u>	<u>11,027,688</u>	<u>(2,608,568)</u>	-23.7%
Current and other Liabilities	6,386,702	7,116,322	(729,620)	-10.3%
Noncurrent Liabilities	<u>26,834,635</u>	<u>30,949,998</u>	<u>(4,115,363)</u>	-13.3%
Total Liabilities	<u>33,221,337</u>	<u>38,066,320</u>	<u>(4,844,983)</u>	-12.7%
Deferred Inflow of Resources	<u>8,443,544</u>	<u>5,846,034</u>	<u>2,597,510</u>	44.4%
Net Position:				
Net Investment in Capital Assets	15,969,416	16,887,577	(918,161)	-5.4%
Restricted	8,798,950	9,221,660	(422,710)	-4.6%
Unrestricted (Deficit)	<u>(29,476,132)</u>	<u>(29,173,043)</u>	<u>(303,089)</u>	1.0%
Total Net Position	<u>\$ (4,707,766)</u>	<u>\$ (3,063,806)</u>	<u>\$ (1,643,960)</u>	53.7%

Table 2 shows the changes in net position for fiscal year 2019 compared to fiscal year 2018.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Financial Analysis of the School District as a Whole (continued)

Table 2
Summary of Changes in Net Position

	June 30, <u>2019</u>	June 30, <u>2018</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Revenues:				
Program Revenues:				
Charges for Services	\$ 852,090	\$ 768,593	\$ 83,497	10.9%
Operating Grants & Contributions	27,529,013	34,209,403	(6,680,390)	-19.5%
General Revenues:				
Property Taxes	7,399,447	7,254,360	145,087	2.0%
Federal & State Aid	55,405,940	57,229,256	(1,823,316)	-3.2%
Other General Revenues	839,559	187,767	651,792	347.1%
Total Revenues	<u>92,026,049</u>	<u>99,649,379</u>	<u>(7,623,330)</u>	<u>-7.7%</u>
Function/Program Expenditures:				
Instruction	44,429,039	48,346,677	(3,917,638)	-8.1%
Tuition	8,045,768	9,798,422	(1,752,654)	-17.9%
Student & Instruction Related Services	16,046,279	17,617,605	(1,571,326)	-8.9%
School Administrative Services	1,540,338	1,586,849	(46,511)	-2.9%
General Administrative Services	1,094,815	1,387,557	(292,742)	-21.1%
Central Services	1,237,989	1,209,787	28,202	2.3%
Administrative Info. Technology	101,838	105,742	(3,904)	-3.7%
Plant Operations & Maintenance	8,924,966	9,275,152	(350,186)	-3.8%
Pupil Transportation	2,644,348	2,820,980	(176,632)	-6.3%
Transfer to Charter Schools	7,144,401	5,878,584	1,265,817	21.5%
Food Service	1,888,338	1,896,979	(8,641)	-0.5%
Information Technology Center	571,890	541,261	30,629	5.7%
Total Expenditures	<u>93,670,009</u>	<u>100,465,595</u>	<u>(6,795,586)</u>	<u>-6.8%</u>
Change In Net Position	(1,643,960)	(816,216)	(827,744)	101.4%
Net Position - Beginning, Restated	(3,063,806)	(2,247,590)	(816,216)	36.3%
Net Position - Ending	<u>\$ (4,707,766)</u>	<u>\$ (3,063,806)</u>	<u>\$ (1,643,960)</u>	<u>53.7%</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2019
(Unaudited)**

Governmental Activities

During the fiscal year 2019, the net position of governmental activities decreased by \$1,612,760 or 38.01%. The primary reason for the decrease was the loss of state aid.

The assets and deferred outflows of the primary government activities were less than the liabilities and deferred inflows by \$5,856,004, with an unrestricted deficit balance of \$30,452,884. The deficit in unrestricted net position is primarily due to accounting treatment for compensated absences payable, GASB 68 net pension liability, and the last two state aid payments. In addition, state statutes prohibit school districts from maintaining more than 2% of its adopted budget as unassigned fund balance.

The School District's governmental activities unrestricted net position had GASB 68 pension not been implemented would have been as follows:

**Table 3
GASB 68 Effect on Unrestricted Net Position**

Unrestricted Net Position (With GASB 68)	\$	(30,452,884)
Plus: PERS Pension Liability		25,246,181
Less: Deferred Outflows Related to Pensions		(8,419,120)
Plus: Deferred Inflows Related to Pensions		<u>8,443,544</u>
Unrestricted Net Position (Without GASB 68)	\$	<u>(5,182,279)</u>

Business-type Activities

During the fiscal year 2019, the net position of business-type activities decreased by \$31,200, or 2.65%.

The assets and deferred outflows of the business-type activities exceeded liabilities and deferred inflows by \$1,148,238.

General Fund Budgeting Highlights

Final budgeted revenues were \$61,270,126, which was a decrease from the original budget by \$2,078,191 due to the reduction in State Aid. Excluding nonbudgeted revenues, the School District's budgeted revenues exceeded actual revenues by \$825,060.

Final budgeted appropriations was \$67,587,563, which was a decrease of \$985,551 from the original budget. The decrease is primarily due to the reduction in Health Benefits due to the reduction in state aid. Excluding nonbudgeted expenditures, the School District's budget appropriations exceeded actual expenditures by \$3,944,397.

The School District's general fund balance – budgetary basis (Exhibit C-1) was \$11,479,405 at June 30, 2019, a decrease of \$43,282 from the prior year.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management's Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Governmental Funds

At the end of the current fiscal year, the School District's governmental funds reported a combined ending fund balance of \$6,219,848 an increase of \$121,308 from the prior year.

General fund - During the current fiscal year, the fund balance of the School District's general fund increased by \$121,308 or 1.99% to \$6,219,848 at June 30, 2019, compared to an increase of \$1,530,622 in fund balance in the prior fiscal year. The primary factor(s) affecting the change in fund balance of the general fund is as follows:

- Increase in tax levy revenues
- Cost cutting measures

Special revenue fund – There was no change in the fund balance for the special revenue fund.

Capital projects fund - There was no change in the fund balance for the capital projects fund.

Debt service fund – There was no change in the fund balance for the debt service fund.

Proprietary Funds

Food service fund - During the current fiscal year, the net position of the School District's food service fund decreased by \$53,753 or 23.68% to \$173,223 at June 30, 2019, compared to a decrease of \$37,908 in fund balance in the prior fiscal year. The primary factor(s) affecting the change in net position of the food service fund is as follows:

- A decrease in operating revenues earned by the School District.

Information technology center - During the current fiscal year, the net position of the School District's information technology center fund increased by \$22,553 or 2.37% to \$975,015 at June 30, 2019, compared to an increase of \$95,418 in fund balance in the prior fiscal year. The primary factor(s) affecting the change in net position is as follows:

- Revenues earned exceeding expenses.

Capital Assets

The School District's capital assets for its governmental and business-type activities as of June 30, 2019, totaled \$15,969,416 (net of accumulated depreciation). Capital assets includes land, construction in progress, land improvements, buildings and improvements and equipment. The School District's "Net Investment in Capital Assets" component of net position represents capital assets, net of accumulated depreciation less any outstanding debt associated with the capital assets. There was a net decrease in the School District's investment in capital assets for the current fiscal year in the amount of \$918,161. This decrease is primarily due to depreciation of capital during the fiscal year ending June 30, 2019. Table 4 shows fiscal 2019 balances compared to 2018.

CITY OF ASBURY PARK SCHOOL DISTRICT
Management’s Discussion and Analysis (Continued)
For the Fiscal Year Ended June 30, 2019
(Unaudited)

Capital Assets (continued)

Table 4
Summary of Capital Assets

<u>Capital Assets:</u>	June 30, <u>2019</u>	June 30, <u>2018</u>	Increase/ <u>(Decrease)</u>	Percentage <u>Change</u>
Land	\$ 745,229	\$ 745,229	\$ -	0.0%
Construction in Progress	544,798	4,143,904	(3,599,106)	-86.9%
Land Improvements	1,530,839	1,530,839	-	0.0%
Building and Improvements	33,615,006	29,946,345	3,668,661	12.3%
Equipment	6,439,227	6,410,081	29,146	0.5%
Capital Assets, Gross	<u>42,875,099</u>	<u>42,776,398</u>	98,701	0.2%
Accumulated Depreciation	<u>(26,905,683)</u>	<u>(25,888,821)</u>	<u>(1,016,862)</u>	3.9%
Capital Assets, Net	<u>\$ 15,969,416</u>	<u>\$ 16,887,577</u>	<u>\$ (918,161)</u>	-5.4%

Depreciation expense for the year was \$1,016,862. Additional information on the School District’s capital assets can be found in the notes to the basic financial statements (Note 5) of this report.

Debt Administration

Long-term debt – At the end of the current fiscal year, the School District had no bonded debt outstanding.

Additional information on the School District’s long-term obligations can be found in the notes to the basic financial statements (Note 7) of this report.

Factors on the School District’s Future

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

Contacting the School Districts Financial Management

This financial report is designed to provide a general overview of the School District’s finances for all those with an interest in the School District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School Business Administrator/Board Secretary at Asbury Park School District, 910 4th Ave, Asbury Park, New Jersey 07712. Please visit our website at www.asburypark.k12.nj.us.

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BASIC FINANCIAL STATEMENTS

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A. District-Wide Financial Statements

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CITY OF ASBURY PARK SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2019

ASSETS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS
Cash & Cash Equivalents	\$ 4,788,880	\$ 958,788	\$ 5,747,668
Receivables, Net (Note 4)	5,018,068	181,411	5,199,479
Inventory	-	5,453	5,453
Restricted Cash & Cash Equivalents (Note 3)	1,581,813	-	1,581,813
Capital Assets, Net (Note 5):			
Depreciable	14,507,903	171,486	14,679,389
Non-depreciable	1,290,027	-	1,290,027
Other Assets	34,166	-	34,166
Total Assets	27,220,857	1,317,138	28,537,995
DEFERRED OUTFLOW OF RESOURCES			
Deferred Outflows Related to Pensions (Note 8)	8,419,120	-	8,419,120
Total Deferred Outflow of Resources	8,419,120	-	8,419,120
Total Assets and Deferred Outflow of Resources	35,639,977	1,317,138	36,957,115
LIABILITIES			
Accounts Payable	839,195	11,995	851,190
Due to Other Governments	1,079,723	-	1,079,723
Other Liabilities	403,758	-	403,758
Unearned Revenue	4,052,031	-	4,052,031
Internal Balance	(91,905)	91,905	-
Noncurrent Liabilities (Note 7):			
Due Within One Year	347,047	-	347,047
Due Beyond One Year	26,422,588	65,000	26,487,588
Total Liabilities	33,052,437	168,900	33,221,337
DEFERRED INFLOW OF RESOURCES			
Deferred Inflows Related to Pensions (Note 8)	8,443,544	-	8,443,544
Total Deferred Inflow of Resources	8,443,544	-	8,443,544
Total Liabilities and Deferred Inflow of Resources	41,495,981	168,900	41,664,881
NET POSITION			
Net Investment in Capital Assets	15,797,930	171,486	15,969,416
Restricted For:			
Capital Projects	714,835	-	714,835
Maintenance Reserve	361,833	-	361,833
Emergency Reserve	505,145	-	505,145
Excess Surplus	7,217,137	-	7,217,137
Unrestricted (Note 20)	(30,452,884)	976,752	(29,476,132)
Total Net Position/(Deficit)	\$ (5,856,004)	\$ 1,148,238	\$ (4,707,766)

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSES)/REVENUE AND CHANGES IN NET POSITION		
		CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
Governmental Activities:						
Instruction:						
Regular	29,853,555	\$ -	\$ 12,619,918	\$ (17,233,637.44)	\$ -	\$ (17,233,637)
Special Education	8,087,351	142,185	2,367,694	(5,577,472)	-	(5,577,472)
Other Special Instruction	2,714,097	-	794,593	(1,919,504)	-	(1,919,504)
Other Instruction	3,774,036	-	1,104,906	(2,669,130)	-	(2,669,130)
Support Services & Undistributed Costs:						
Tuition	8,045,768	-	3,042,725	(5,003,043)	-	(5,003,043)
Attendance	581,735	-	39,264	(542,471)	-	(542,471)
Health Services	773,668	-	52,219	(721,450)	-	(721,450)
Student & Instruction Related Services	13,309,346	-	4,646,168	(8,663,178)	-	(8,663,178)
Educational Media Services/ School Library	1,381,529	-	93,246	(1,288,283)	-	(1,288,283)
School Administrative Services	1,540,338	-	103,965	(1,436,373)	-	(1,436,373)
Other Administrative Services	1,094,815	-	73,894	(1,020,921)	-	(1,020,921)
Central Services	1,237,989	-	83,558	(1,154,431)	-	(1,154,431)
Administrative Information Technology	101,838	-	6,874	(94,964)	-	(94,964)
Plant Operations & Maintenance	8,924,966	-	602,388	(8,322,578)	-	(8,322,578)
Pupil Transportation	2,644,348	-	178,480	(2,465,869)	-	(2,465,869)
Transfer of Funds to Charter Schools	7,144,401	-	-	(7,144,401)	-	(7,144,401)
Total Governmental Activities	91,209,781	142,185	25,809,890	(65,257,706)	-	(65,257,706)

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES		NET (EXPENSES)/REVENUE AND CHANGES IN NET POSITION			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTALS
Business-Type Activities:						
Food Service	1,888,338	115,462	1,719,123	-	(53,753)	(53,753)
Information Technology Center	571,890	594,443	-	-	22,553	22,553
Total Business-Type Activities	2,460,228	709,905	1,719,123	-	(31,200)	(31,200)
Total Primary Government	\$ 93,670,009	\$ 852,090	\$ 27,529,013	(65,257,706)	(31,200)	(65,288,906)
General Revenues:						
Taxes:						
Property Taxes, Levied for General Purposes, Net				7,399,447	-	7,399,447
Federal & State Aid Not Restricted				55,405,940	-	55,405,940
Refund of Prior Year's Expenditures				111,486	-	111,486
Miscellaneous Income				728,073	-	728,073
Total General Revenues				63,644,946	-	63,644,946
Change In Net Position				(1,612,760)	(31,200)	(1,643,960)
Net Position/(Deficit) - Beginning, Restated (Note 21)				(4,243,244)	1,179,438	(3,063,806)
Net Position - Ending				\$ (5,856,004)	\$ 1,148,238	\$ (4,707,766)

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

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B. Fund Financial Statements

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Governmental Funds

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2019**

EXHIBIT B-1

ASSETS	GENERAL FUND	SPECIAL REVENUE FUND	TOTALS
Cash & Cash Equivalents	\$ 3,671,847	\$ 1,117,033	\$ 4,788,880
Interfund Receivables	107,380	-	107,380
Intergovernmental Receivable:			
State	659,782	905,393	1,565,175
Federal	-	2,492,568	2,492,568
Other	812,634	132,216	944,850
Other Assets	34,166	-	34,166
Restricted Cash & Cash Equivalents	<u>1,581,813</u>	<u>-</u>	<u>1,581,813</u>
 Total Assets	 <u>\$ 6,867,622</u>	 <u>\$ 4,647,210</u>	 <u>\$ 11,514,832</u>
 LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 544,575	\$ 294,620	\$ 839,195
Other Current Liabilities	103,199	-	103,199
Intergovernmental Payable			
State	-	198,818	198,818
Federal	-	91,016	91,016
Other	-	10,725	10,725
Unearned Revenue	<u>-</u>	<u>4,052,031</u>	<u>4,052,031</u>
Total Liabilities	<u>647,774</u>	<u>4,647,210</u>	<u>5,294,984</u>
Fund Balances:			
Restricted for:			
Excess Surplus	2,996,691	-	2,996,691
Excess Surplus Designated for Subsequent Year's Expenditures	4,220,446	-	4,220,446
Capital Reserve	714,835	-	714,835
Maintenance Reserve	361,833	-	361,833
Emergency Reserve	505,145	-	505,145
Unassigned Fund Balance	<u>(2,579,102)</u>	<u>-</u>	<u>(2,579,102)</u>
Total Fund Balances	<u>6,219,848</u>	<u>-</u>	<u>6,219,848</u>
Total Liabilities & Fund Balances	<u>\$ 6,867,622</u>	<u>\$ 4,647,210</u>	

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 \$40,968,026 and the accumulated depreciation is \$25,170,096.	15,797,930
Deferred outflows and inflows of resources related to pensions and deferred charges or credits on debt refundings are applicable to future reporting periods and, therefore are not reported in the funds.	
Deferred outflows related to pensions	8,419,120
Deferred inflows related to pensions	(8,443,544)
Accrued pension contributions for June 30, 2019 plan year 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	(1,079,723)
Long-term liabilities, including net pension liability, bonds payable, compensated absences payable bond premium, other post-employment benefits and capital leases are not due and payable in the current period and therefore are not reported as liabilities in the funds	<u>(26,769,635)</u>
Net position of Governmental Activities	<u>\$ (5,856,004)</u>

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
GOVERNMENTAL FUND TYPES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	GENERAL FUND	SPECIAL REVENUE FUND	TOTALS JUNE 30, 2019
Revenues:			
Local Sources:			
Local Tax Levy	\$ 7,399,447	\$ -	\$ 7,399,447
Tuition from Other LEA's	142,185	-	142,185
Interest on Investments	177,503	-	177,503
Refund of Prior Years' Expenditures	111,486	-	111,486
Miscellaneous	520,090	30,480	550,570
Total Local Sources	8,350,711	30,480	8,381,191
State Sources	62,290,311	7,859,887	70,150,198
Federal Sources	143,168	3,764,362	3,907,530
Total Revenues	70,784,190	11,654,729	82,438,919
Expenditures:			
Current Expense:			
Regular Instruction	12,903,015	3,879,839	16,782,854
Special Education Instruction	4,546,488	-	4,546,488
Other Special Instruction	1,525,791	-	1,525,791
Other Instruction	2,121,660	-	2,121,660
Support Services:			
Tuition	3,464,147	2,499,678	5,963,825
Attendance	431,204	-	431,204
Health Services	573,472	-	573,472
Student & Instruction Related Services	6,117,529	3,747,857	9,865,386
Educational Media Services/School Library	1,024,041	-	1,024,041
School Administrative Services	1,141,756	-	1,141,756
Other Administrative Services	811,518	-	811,518
Central Services	917,644	-	917,644
Administrative Information Technology	75,486	-	75,486
Plant Operations & Maintenance	6,615,519	-	6,615,519
Pupil Transportation	1,960,090	-	1,960,090
Unallocated Benefits	20,724,264	-	20,724,264
Capital Outlay	69,555	22,657	92,212
Transfer of Funds to Charter Schools	7,144,401	-	7,144,401
Total Expenditures	72,167,580	10,150,031	82,317,611
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	(1,383,390)	1,504,698	121,308
Other Financing Sources/(Uses):			
Operating Transfer Out - Special Revenue	(390,000)	390,000	-
Contribution to Whole School Reform	1,894,698	(1,894,698)	-
Total Other Financing Sources/(Uses)	1,504,698	(1,504,698)	-
Net Change in Fund Balance	121,308	-	121,308
Fund Balance - July 1	6,098,540	-	6,098,540
Fund Balance - June 30	<u>\$ 6,219,848</u>	<u>\$ -</u>	<u>\$ 6,219,848</u>

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Total Net Change in Fund Balances - Governmental Funds (From B-2) \$ 121,308

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

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

Depreciation Expense	\$ (962,860)	
Capital Outlays	<u>92,212</u>	(870,648)

Governmental funds report School District pension contributions as expenditures. However in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded the School District's pension contributions in the current period. (1,129,392)

Repayment of the early retirement incentive program principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and is not reported in the statement of activities. 327,490

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) 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 (+).

Prior Year	747,869	
Current Year	<u>(809,387)</u>	(61,518)

Change in Net Position of Governmental Activities \$ (1,612,760)

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Proprietary Funds

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**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2019**

ASSETS	FOOD SERVICE FUND	INFORMATION TECHNOLOGY CENTER	TOTALS
Current Assets:			
Cash	\$ 87,666	\$ 871,122	\$ 958,788
Intergovernmental Accounts Receivable:			
State	900	-	900
Federal	92,354	-	92,354
Other	-	88,157	88,157
Inventories	-	5,453	5,453
Total Current Assets	180,920	964,732	1,145,652
Noncurrent Assets			
Capital Assets	454,931	1,452,142	1,907,073
Accumulated Depreciation	(358,728)	(1,376,859)	(1,735,587)
Total Noncurrent Assets	96,203	75,283	171,486
Total Assets	277,123	1,040,015	1,317,138
LIABILITIES			
Current Liabilities:			
Accounts Payable	11,995	-	11,995
Interfund Payable	91,905	-	91,905
Total Current Liabilities	103,900	-	103,900
Long-Term Liabilities:			
Compensated Absences Payable	-	65,000	65,000
Total Long-Term Liabilities	-	65,000	65,000
Total Liabilities	103,900	65,000	168,900
NET POSITION			
Net Investment in Capital Assets	96,203	75,283	171,486
Unrestricted	77,020	899,732	976,752
Total Net Position	\$ 173,223	\$ 975,015	\$ 1,148,238

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN FUND NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	FOOD SERVICE FUND	INFORMATION TECHNOLOGY CENTER	TOTALS
Operating Revenues:			
Local Sources:			
Daily Sales - Reimbursable Programs	\$ 26,594	\$ -	\$ 26,594
Daily Sales - Non reimbursable Programs	3,575	-	3,575
Special Functions	76,293	-	76,293
Services Provided to Other LEA's	-	594,443	594,443
Total Operating Revenues	115,462	594,443	709,905
Operating Expenses:			
Cost of sales-non-reimbursable programs	96,794	-	96,794
Salaries	-	394,467	394,467
Purchased Services	1,720,963	17,000	1,737,963
Depreciation	9,061	44,941	54,002
Supplies and Materials	12,958	19,895	32,853
Miscellaneous	9,422	21,503	30,925
Equipment Repairs and Maintenance	39,140	74,084	113,224
Total Operating Expenses	1,888,338	571,890	2,460,228
Operating Income/(Loss)	(1,772,876)	22,553	(1,750,323)
Nonoperating Revenues/(Expenses):			
State Sources:			
State School Lunch Program	14,864	-	14,864
Federal Source:			
National School Lunch Program	916,185	-	916,185
National School Breakfast Program	541,009	-	541,009
Summer Food Service Program	42,870	-	42,870
Snack Program	70,330	-	70,330
Food Distribution Program	96,794	-	96,794
Fresh Fruit & Vegetables Program	37,071	-	37,071
Total Nonoperating Revenues	1,719,123	-	1,719,123
Change in Net Position	(53,753)	22,553	(31,200)
Net Position - Beginning, Restated (Note 21)	226,976	952,462	1,179,438
Total Net Position - Ending	\$ 173,223	\$ 975,015	\$ 1,148,238

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
 PROPRIETARY FUNDS
 SCHEDULE OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	FOOD SERVICE	INFORMATION TECHNOLOGY CENTER	TOTALS
Cash Flows From Operating Activities:			
Receipts from Customers	\$ 114,434	\$ 556,938	\$ 671,372
Payments to Employees	-	(394,588)	(394,588)
Payments to Suppliers	(1,868,341)	(130,103)	(1,998,444)
Net Cash Flows From Operating Activities	(1,753,907)	32,247	(1,721,660)
Cash Flows From Noncapital Financing Activities:			
Cash Received From State & Federal Reimbursements	1,841,573	-	1,841,573
Net Cash Flows From Noncapital Financing Activities	1,841,573	-	1,841,573
Cash Flows From Financing Activities:			
Purchase of Fixed Assets	-	(6,489)	(6,489)
Net Cash Flows From Financing Activities	-	(6,489)	(6,489)
Net Change in Cash & Cash Equivalents	87,666	25,758	113,424
Balances - Beginning of Year	-	845,364	845,364
Balances - Ending of Year	\$ 87,666	\$ 871,122	\$ 958,788

Reconciliation of Operating Income/(Loss) to Net Cash Flows From Operating Activities:

Operating Income/(Loss)	\$ (1,772,876)	\$ 22,553	\$ (1,750,323)
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Flows From Operating Activities:			
Food Distribution Program	96,794	-	96,794
Depreciation	9,061	44,941	54,002
Change in Assets & Liabilities:			
(Increase)/Decrease in Inventory	26,554	2,796	29,350
Decrease/(Increase) in Accounts Receivable	-	(37,505)	(37,505)
(Decrease)/Increase in Accounts Payable	(112,412)	(417)	(112,829)
(Decrease)/Increase in Unearned Revenues	(1,028)	-	(1,028)
(Decrease)/Increase in Compensated Absences	-	(121)	(121)
Total Adjustments	18,969	9,694	28,663
Net Cash Flows From Operating Activities	\$ (1,753,907)	\$ 32,247	\$ (1,721,660)

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

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Fiduciary Fund

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**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2019**

ASSETS	PRIVATE PURPOSE		AGENCY		TOTALS
	UNEMPLOYMENT	SCHOLARSHIP	STUDENT	PAYROLL	
	COMPENSATION TRUST	TRUST	ACTIVITY	AGENCY	
Cash & Cash Equivalents	\$ 85,743	\$ 5,340	\$ 16,379	\$ 2,022,045	\$ 2,129,507
Total Assets	85,743	5,340	16,379	2,022,045	2,129,507
LIABILITIES					
Due to Student Groups Intergovernmental Payable- State	-	-	16,379	-	16,379
Interfund Payable	10,951	-	-	339,585	350,536
Accrued Salaries & Wages	15,475	-	-	-	15,475
Flexible Spending Payable	-	-	-	1,665,337	1,665,337
	-	-	-	17,123	17,123
Total Liabilities	26,426	-	16,379	2,022,045	2,064,850
NET POSITION					
Held in Trust For:					
Unemployment Claims	59,317	-	-	-	59,317
Scholarships	-	5,340	-	-	5,340
Total Net Position	\$ 59,317	\$ 5,340	\$ -	\$ -	\$ 64,657

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

ADDITIONS	PRIVATE PURPOSE		TOTALS
	UNEMPLOYMENT COMPENSATION TRUST	SCHOLARSHIPS TRUST	
Contributions:			
Board Contribution	\$ 150,000	\$ -	\$ 150,000
Donations	-	1,900	1,900
Employee Withholdings	79,489	-	79,489
Total Contributions	229,489	1,900	231,389
Investment Earnings:			
Interest	-	10	10
Net Investment Earnings	-	10	10
Total Additions	229,489	1,910	231,399
DEDUCTIONS			
Scholarships	-	1,800	1,800
Unemployment Claims	186,317	-	186,317
Total Deductions	186,317	1,800	188,117
Change in Net Position	43,172	110	43,282
Net Position - Beginning of the Year	16,145	5,230	21,375
Net Position - End of the Year	\$ 59,317	\$ 5,340	\$ 64,657

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

CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019

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REQUIRED SUPPLEMENTARY INFORMATION - PART II

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**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019**

Note 1. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Asbury Park School District (hereafter referred to as the “School District”) have been prepared in conformity with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

Reporting Entity

The 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 appointed to three-year terms. These terms are staggered so that three members’ terms expire each year. The District provides a full range of educational services appropriate to grades levels Preschool through 8th grade. These include regular, vocational, as well as special education for handicapped youngsters. The School District has an approximate enrollment at June 30, 2019 of 2,419 students.

The primary criterion for including activities within the School 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 School District holds the corporate powers of the organization;
- ◆ the School District appoints a voting majority of the organization’s board
- ◆ the School District is able to impose its will on the organization;
- ◆ the organization has the potential to impose a financial benefit/burden on the School District
- ◆ there is a fiscal dependency by the organization on the School District.

There were no additional entities required to be included in the reporting entity under the criteria as described above. Furthermore, the School District is not includable in any other reporting entity on the basis of such criteria.

Component Units

GASB Statement No.14, *The Financial Reporting Entity* , provides guidance that all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. A primary government is financially accountable not only for the organizations that make up its legal entity but also for legally separate organizations that meet the criteria established by GASB Statement No. 14, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* , GASB 61, *The Financial Reporting Entity: Omnis – an Amendment of GASB Statements No. 14 and No. 34* , and GASB Statement No. 80, *Blending Requirements for Certain Component Units - an Amendment of GASB Statement No. 14*. The School District had no component units as of for the year ended June 30, 2019.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Basis of Accounting, Measurement Focus and Financial Statement Presentation

The accounts of the School District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

A. Government-Wide Financial Statements

The School District's Government-Wide Financial Statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type Activities for the School District accompanied by a total column. Fiduciary activities of the School District are not included in these statements.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the School District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets and long-term liabilities, are included in the Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows. The types of transactions reported as program revenues for the School District are reported in three categories: 1) charges for services, 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.

Certain eliminations have been made to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

B. Governmental Fund Financial Statements

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. The School District has presented all major funds that met those qualifications.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

All governmental funds are accounted for on a spending or “current financial resources” measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheets. (The School District’s deferred outflows of resources and deferred inflows of resources are noncurrent.) The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the School District, are property tax and intergovernmental revenues. Expenditures are recorded in the accounting period in which the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Interest on invested funds is recognized when earned. Intergovernmental revenues that are reimbursements for specific purposes or projects are recognized in the period in which the expenditures are recorded. All other revenue items are considered to be measurable and available only when cash is received by the School District. Transfers between governmental funds are recorded when the related liability is incurred. These transfers do not represent revenues (expenditures) to the School District and are, therefore, reported as other financing sources (uses) in the governmental fund financial statements.

Since the fund level statements are presented using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each fund level statement that summarizes the adjustments necessary to convert the fund level statements into the government-wide presentations.

The School District funds outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted resources are available for use, it is the School District’s policy to use restricted resources first, then unrestricted resources as they are needed. In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the School District’s policy to consider restricted fund balance to have been depleted before any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

The School District reports the following major governmental funds:

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

As required by the New Jersey Department of Education the School 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, interest earnings 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.

Special Revenue Fund - The special revenue fund is used to account for the proceeds of specific revenue from state and federal government, other than major capital projects, debt service or proprietary funds, and local appropriations that are restricted or committed to expenditures for specified purposes.

C. Proprietary Fund Financial Statements

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and for the non-major funds aggregated.

Proprietary funds are accounted for using the “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all assets, deferred outflows of resources, liabilities (whether current or noncurrent), and deferred inflows of resources are included on the Statement of Net Position. The Statement of Revenues, Expenses and Changes in Fund Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred, regardless of the timing of related cash flows.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

The School District reports the following major proprietary funds:

Food Service Fund – The food service fund accounts for the financial transactions related to the food service operations of the School District.

Information Technology Center Fund – The Information Technology Center fund accounts for the financial transactions pertaining to information technology software and services provided to other governmental units within the State.

D. Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a Statement of Net Position. The School District’s fiduciary funds include Agency and Private-Purpose Trust Funds. Private Purpose Trust and Agency Funds are used to account for and report assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, and other governments. Private Purpose Trust and Agency Funds are accounted for on a spending or “economic resources” measurement focus and the accrual basis of accounting as are the proprietary funds explained above.

The School District reports the following fiduciary funds:

Private Purpose Trust Funds - Private-purpose trust funds are used to account for the principal and income for trust arrangements that benefit individuals, private organizations, or other governments. The School District currently maintains the following private purpose trust funds:

Unemployment Trust Fund – Revenues consist of employee payroll withholdings, interest income, and contributions through the annual budget process of the School District. Expenditures consist of unemployment reimbursement claims.

Scholarship Fund – Revenues consist of interest income and donations. Expenditures consist of scholarships provided to students.

Agency Funds - Agency funds (payroll and student activity funds) are assets held by a governmental entity either as trustee or as an agent for other parties and cannot be used to finance the governmental entities own operating programs.

Budgets/Budgetary Control

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue and debt service funds. The budgets are submitted to the county office. In accordance with P.L.2011 c.202, which became effective January 17, 2012, the School District eliminated the April annual voter referendum on budgets which met the statutory tax levy cap limitations and the board of education members are elected at the November general election. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. 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:23-2-2(f)1. Transfers of appropriations may be made by School Board resolution at any time during the fiscal year in accordance with N.J.A.C. 6A:23-2-11.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

The budget, as detailed on Exhibit C-1, Exhibit C-2, and Exhibit I-3, includes all amendments to the adopted budget, if any.

Exhibit C-3 presents a reconciliation of the general fund revenues and special revenue fund revenues and expenditures from the budgetary basis of accounts as presented in the general fund budgetary comparison schedules and the special revenue fund budgetary comparison schedule to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds. Note that the School District does not report encumbrances outstanding at fiscal year-end as expenditures in the general fund since the general fund budget follows modified accrual basis with the exception of the revenue recognition policy for the last state aid payments.

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

Open encumbrances in the special revenue fund for which the School District has received advances are reflected in the balance sheet as a reduction of the accounts receivables or as unearned revenue at fiscal year-end.

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Cash, Cash Equivalents and Investments

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

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB). New Jersey school districts are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.18A:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts.

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 Governmental Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect governmental units from loss of funds on deposit with a failed banking institution in New Jersey. 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.

For purposes of the statement of cash flows, the School District considers all highly liquid investments (including restricted assets) with a maturity when purchased of twelve months or less and all local government investment pools to be cash equivalents.

Tuition Receivable/Payable

Tuition rates were established by the receiving School District based on estimated costs. The charges are subject to adjustment when the actual costs are determined.

Inventories

Inventories are valued at cost, using the first-in/first-out (FIFO) method. The costs of inventories are recorded as expenditures when consumed rather when purchased.

Interfund Receivables/Payables

Interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the School District and that are due within one year. As previously mentioned, these amounts are eliminated in the governmental and business-type columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are presented as Internal Balances in the Statement of Net Position.

**CITY OF ASBURY PARK SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Purchased or constructed assets are recorded at actual cost or estimated historical cost if actual cost is unavailable. Donated capital assets are recorded at estimated fair market value at the date of donation. All reported capital assets except land and construction in progress are depreciated. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. The School District does not possess any infrastructure. The School District has established a threshold of \$2,000 for capitalization of depreciable assets.

Capital assets of the School District are depreciated or amortized using the straight-line method over the following estimated useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Land Improvements	10-20 Years	N/A
Building and improvements	10-50 Years	N/A
Furniture and Equipment	5-20 Years	5-12 Years
Vehicles	5-10 Years	4-6 Years

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 School 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 School District and its employees, are accounted for in the period in which such services are rendered or in which such events take place.

The entire compensated absences liability is reported on the government-wide financial statements and proprietary fund financial statements. Compensated absences liability is not recorded in the governmental funds. Instead expenditures are recognized in the governmental funds as payments come due each period, for example, as a result of resignations or retirements.

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied and is recorded as a liability until the revenue is both measureable and the School District is eligible to realize the revenue.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements. In general, government fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences, special termination benefits and contractually required pension contributions that will be paid from governmental funds, are reported as a liability in the fund financial statements only to the extent that they are normally expected to be paid with expendable available financial resources.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumption that affect certain reported amounts reported in the financial statements and accompanying note disclosures. Actual results could differ from those estimates.

Interfund Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in proprietary funds. Reimbursements from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Deferred Outflows and Deferred Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the pension plan's fiduciary net position of the Public Employees' Retirement System (PERS) and Teacher's Pension and Annuity Fund (TPAF) and additions to/deductions from the PERS's and TPAF's fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Fund Balance

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances in the governmental funds financial statements are classified into the following five categories, as defined below:

Non-spendable – This classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Non-spendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.

Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Education. These amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – This classification includes amounts that are constrained by the School District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Board of Education or through the Board of Education delegating this responsibility to the business administrator through the budgetary process.

Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, it is the School District's policy to consider restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, it is the School District's policy to consider amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

Net Position

Net position, represents the difference between summation of assets and deferred outflows of resources, and the summation of liabilities and deferred inflows of resources. Net position is classified into the following three components:

Net Investment in Capital Assets – This components represents capital assets, net of accumulated depreciation, net of outstanding balances of borrowings used for acquisition, construction, or improvement of those assets.

Restricted – This component of net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Unrestricted – This component of net position is reported as unrestricted when it does not meet the criteria of the other two components of net position.

Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2018 and December 19, 2019, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the School District that would require disclosure.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Impact of Recently Issued Accounting Principles

Adopted Accounting Pronouncements

The following GASB Statements became effective for the fiscal year ended June 30, 2019:

Statement No. 83, *Certain Asset Retirement Obligations*. An asset retirement obligation is a legally enforceable liability associated with the retirement of a tangible capital asset. Statement No. 83 establishes guidance for determining the timing and pattern of recognition for liabilities and corresponding deferred outflow of resources related to such obligations. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Implementation of this statement did not have a material impact on the School District's financial statements.

Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. The Governmental Accounting Standards Board (GASB) has issued a new standard with guidance the GASB believes will enhance debt-related disclosures in notes to financial statements, including those addressing direct borrowings and direct placements. The new standard clarifies which liabilities governments should include in their note disclosures related to debt. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Implementation of this statement did not have a material impact on the School District's financial statements.

Recently Issued Accounting Pronouncements

The GASB has issued the following Statements which will become effective in future fiscal years as shown below:

Statement No. 84, *Fiduciary Activities*. The Statement intends to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. To that end, Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments and clarifies whether and how business-type activities should report their fiduciary activities. Statement No. 84 is effective for reporting periods beginning after December 15, 2018. Management has not yet determined the potential impact on the School District's financial statements.

Statement No. 87, *Leases*. Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. The GASB based the new standard on the principle that leases are financing of the right to use an underlying asset. Statement No. 87 is effective for reporting periods beginning after December 15, 2019. Management has not yet determined the potential impact on the School District's financial statements.

Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Management does not expect this Statement to have a material impact on the School District's financial statements.

**CITY OF ASBURY PARK SCHOOL DISTRICT
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED JUNE 30, 2019 (Continued)**

Note 1. Summary of Significant Accounting Policies (Continued)

Statement No. 90, *Majority Equity Interests - an amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government’s majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government’s holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. Statement No. 90 is effective for reporting periods beginning after December 15, 2018. Management has not yet determined the potential impact on the School District’s financial statements.

Statement No. 91, *Conduit Debt Obligations*, The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. Statement No. 91 is effective for reporting periods beginning after December 15, 2020. Management has not yet determined the potential impact on the School District’s financial statements.

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of a bank failure, the Board’s deposits may not be recovered. Although the Board does not have a formal policy regarding custodial credit risk, NJSA 17:9-41 et seq. requires that the governmental units shall deposit public funds in public depositories protected from loss under the provisions of GUDPA. Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by FDIC. Public fund owned by the Board in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, student activity fund or other funds that may pass to the Board relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below. As of June 30, 2019, the School District’s bank balance of \$12,168,781 was exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	\$	9,938,369
Uninsured and Uncollateralized		2,230,412
Total	<u>\$</u>	<u>12,168,781</u>

Investments

The School District had no investments at June 30, 2019.

Note 3. Reserve Accounts

Capital Reserve

A capital reserve account was established by the School District 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.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 3. Reserve Accounts (Continued)

Funds placed in the capital reserve account are restricted to capital projects in the School District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a School District may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year-end (June 1 to June 30) of any unanticipated revenue or unexpended line-item appropriation amounts, or both. A School 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 *N.J.S.A.19:60-2*. Pursuant to *N.J.A.C.6:23A-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.

The activity of the capital reserve for the July 1, 2018 to June 30, 2019 fiscal year is as follows:

Beginning Balance, July 1, 2018	\$	613,532
Increased by:		
Interest Earnings		1,303
Deposits Approved by Board		100,000
		100,000
Ending Balance, June 30, 2019	\$	714,835

The June 30, 2019 LRFP balance of local support costs of uncompleted capital projects at June 30, 2019 is \$2,975,000.00. The withdrawals from the capital reserve were for use in a DOE approved facilities project, consistent with the School District's Long Rang Facilities Plan.

Emergency Reserve

The School District established an emergency reserve account in the 2012-2013 school year for the accumulation of funds for use in accordance with N.J.S.A. 18A: 7F-41c(1) to finance unanticipated general fund expenditures.

The activity of the emergency reserve for the July 1, 2018 to June 30, 2019 fiscal year is as follows:

Beginning Balance, July 1, 2018	\$	652,343
Increased by:		
Interest Earnings		2,802
Deposits Approved by Board		100,000
		100,000
		755,145
Decreased by:		
Budget Withdrawals		(250,000)
		(250,000)
Ending Balance, June 30, 2019	\$	505,145

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 3. Reserve Accounts (Continued)

Maintenance Reserve

The School District established a maintenance reserve account in June of 2011 for the accumulation of funds for use as required maintenance of a facility in subsequent fiscal years.

Funds placed in the maintenance reserve account are restricted to maintenance projects in the School District's approved Maintenance Plan (M-1). A School District may increase the balance in the maintenance reserve account by appropriating funds in the annual general fund budget certified for taxes or by transfer by Board resolution at year-end of any unanticipated revenue or unexpended line-item appropriation amounts, or both. The balance in the account cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity of the maintenance reserve for the July 1, 2018 to June 30, 2019 fiscal year is as follows:

Beginning Balance, July 1, 2018	\$	509,644
Increased by:		
Interest Earnings		2,189
Deposits Approved by Board		100,000
		611,833
Decreased by:		
Budget Withdrawals		(250,000)
Ending Balance, June 30, 2019	\$	361,833

Note 4. Accounts Receivable

Accounts receivable at June 30, 2019 consisted of accounts and intergovernmental grants. All receivables are considered collectible in full due to the stable condition of state and federal programs, the current fiscal year guarantee of federal funds and the budgetary control of New Jersey governmental entities. Accounts receivable in the School District's governmental and business-type activities as of June 30, 2019, consisted of the following:

<u>Description</u>	Governmental Funds		
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Activities</u>
Federal Awards	\$ -	\$ 905,393	\$ 905,393
State Awards	659,782	2,492,568	3,152,350
Other	828,109	132,216	960,325
Total	\$ 1,487,891	\$ 3,530,177	\$ 5,018,068

<u>Description</u>	Proprietary Funds		<u>Total Business-Type Activities</u>
	<u>Food Service Fund</u>	<u>Information Technology Center</u>	
Federal Awards	\$ 92,354	\$ -	\$ 92,354
State Awards	900	-	900
Other	-	88,157	88,157
Total	\$ 93,254	\$ 88,157	\$ 181,411

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 5. Capital Assets

Capital assets activity for the year ended June 30, 2019 was as follows:

	Governmental Activities			
	Balance July 1, 2018	Additions	Retirements and Transfers	Balance June 30, 2019
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 745,229	\$ -	\$ -	\$ 745,229
Construction in Progress	4,143,904	69,555	(3,668,661)	544,798
Total Capital Assets not being depreciated	4,889,133	69,555	(3,668,661)	1,290,027
Capital Assets being depreciated:				
Site Improvements	1,530,839	-	-	1,530,839
Buildings and Improvements	29,946,345	-	3,668,661	33,615,006
Equipment	4,509,497	22,657	-	4,532,154
Total Capital Assets being depreciated	35,986,681	22,657	3,668,661	39,677,999
Less: Accumulated Depreciation	(24,207,236)	(962,860)	-	(25,170,096)
Total Capital Assets being depreciated, net	11,779,445	(940,203)	3,668,661	14,507,903
Total Governmental Activities Capital Assets, net	\$ 16,668,578	\$ (870,648)	\$ -	\$ 15,797,930
	Business-Type Activities			
	Balance July 1, 2018	Additions	Retirements and Transfers	Balance June 30, 2019
Business-Type Activities:				
Machinery and Equipment				
Total Capital Assets being depreciated	\$ 1,900,584	\$ 6,489	\$ -	\$ 1,907,073
	1,900,584	6,489	-	1,907,073
Less: Accumulated Depreciation:				
Machinery and Equipment	(1,681,585)	(54,002)	-	(1,735,587)
Total Capital Assets being depreciated, net	(1,681,585)	(54,002)	-	(1,735,587)
Total Business-Type Activities Capital Assets, net	\$ 218,999	\$ (47,513)	\$ -	\$ 171,486

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 5. Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the School District as follows:

<u>Governmental Activities</u>	
Instruction:	
Regular Instruction	\$ 297,287
Special Education Instruction	80,535
Other Special Instruction	27,027
Other Instruction	37,582
Support Services:	
Tuition	105,642
Attendance	7,638
Health Services	10,158
Student & Instruction Related Services	174,754
Educational Media Services/School Library	18,140
School Administrative Services	20,225
Other Administrative Services	14,375
Central Services	16,255
Administrative Info. Technology	1,337
Plant Operations & Maintenance	117,185
Pupil Transportation	34,720
	\$ 962,860
Total Depreciation Expense - Governmental Activities	\$ 962,860

Note 6. Interfund Receivables, Payables and Transfers

Individual fund receivables/payables balances at June 30, 2019 are as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 107,380	\$ -
Enterprise Fund	-	91,905
Unemployment Fund	-	15,475
	\$ 107,380	\$ 107,380

The interfund receivables and payables above predominately resulted from payment made by certain funds on behalf of other funds. All interfund balances are expected to be repaid within one year.

A summary of interfund transfers is as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 1,894,698	\$ 390,000
Special Revenue Fund	390,000	1,894,698
	\$ 2,284,698	\$ 2,284,698

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 7. Long-Term Obligations

During the fiscal year-ended June 30, 2019 the following changes occurred in long-term obligations for the governmental and business-type activities:

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019	Balance Due Within One Year
Governmental Activities:					
Early Retirement Incentive	\$ 1,041,557	\$ -	\$ 327,490	\$ 714,067	\$ 347,047
Compensated Absences	747,869	61,518	-	809,387	-
Net Pension Liability	29,095,451	-	3,849,270	25,246,181	-
	<u>\$ 30,884,877</u>	<u>\$ 61,518</u>	<u>\$ 4,176,760</u>	<u>\$ 26,769,635</u>	<u>\$ 347,047</u>
Business-Type Activities:					
Compensated Absences	\$ 65,121	\$ -	\$ 121	\$ 65,000	\$ -
	<u>\$ 65,121</u>	<u>\$ -</u>	<u>\$ 121</u>	<u>\$ 65,000</u>	<u>\$ -</u>

Compensated absences, early retirement incentive programs and the net pension liability are liquidated by the general fund.

Bonds Authorized but not Issued

As of June 30, 2019, the School District had no bonds authorized but not issued.

Early Retirement Incentive

Principal and interest due on the Early Retirement Incentive outstanding are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	\$ 347,047	\$ 69,077	\$ 416,124
2021	367,020	49,102	416,122
	<u>\$ 714,067</u>	<u>\$ 118,179</u>	<u>\$ 832,246</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans

A. Public Employees' Retirement System (PERS)

Plan Description - The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at <http://www.nj.gov/treasury/pensions/financial-reports.shtml>.

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Contributions - The contribution policy for PERS is set by *N.J.S.A. 43:15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2018, the State's pension contribution was less than the actuarial determined amount.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets.

Pension Liability, Pension Expense and Deferred Outflows/Inflows of Resources - At June 30, 2019, the School District reported a liability of \$25,246,181 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2018. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2017, to the measurement date of June 30, 2018. The School District's proportion of the net pension liability was based on the School District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2018. The School District's proportion measured as of June 30, 2018, was 0.1282215300%, which was an increase of 0.0032324866% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the School District recognized full accrual pension expense of \$2,411,457 in the government-wide financial statements. This pension expense was based on the pension plans June 30, 2018 measurement date. At June 30, 2019 the School District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 481,448	\$ 130,177
Changes of Assumptions	4,160,152	8,072,386
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	236,810
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	2,697,797	4,171
School District contributions subsequent to measurement date	1,079,723	-
	\$ 8,419,120	\$ 8,443,544

\$1,079,723 reported as deferred outflows of resources resulting from school district contributions subsequent to the measurement date is estimated based on unadjusted 2018-2019 total salaries for PERS employees multiplied by an employer pension contribution rate of 13.37%. The payable is due on April 1, 2020 and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

Year Ending June 30,		
2019	\$	1,627,326
2020		310,236
2021		(214,846)
2022		(1,379,283)
2023		(367,857)
	<u>\$</u>	<u>(24,424)</u>

The amortization of the above other deferred outflows of resources and deferred inflows of resources related to pensions will be over the following number of years:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between Expected and Actual Experience		
Year of Pension Plan Deferral:		
June 30, 2014	-	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	5.48	-
June 30, 2018	5.63	-
Changes of Assumptions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	-
June 30, 2015	5.72	-
June 30, 2016	5.57	-
June 30, 2017	-	5.48
June 30, 2018	-	5.63
Net Difference between Projected and Actual Earnings on Pension Plan Investments		
Year of Pension Plan Deferral:		
June 30, 2014	-	5.00
June 30, 2015	-	5.00
June 30, 2016	5.00	-
June 30, 2017	5.00	-
June 30, 2018	5.00	-
Changes in Proportion and Differences between District Contributions		
Proportionate Share of Contributions		
Year of Pension Plan Deferral:		
June 30, 2014	6.44	6.44
June 30, 2015	5.72	5.72
June 30, 2016	5.57	5.57
June 30, 2017	5.48	5.48
June 30, 2018	5.63	5.63

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

Actuarial Assumptions – The collective total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following assumptions:

Inflation Rate	2.25%
Salary Increases:	
Through 2026	1.65% - 4.15% Based on Age
Thereafter	2.65% - 5.15% Based on Age
Investment Rate of Return	7.00%
Period of Actuarial Experience Study upon which Actuarial Assumptions were Based	July 1, 2011 - June 30, 2014

Pre-retirement mortality rates were based on the RP-2000 Employee 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 rate were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on the mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former 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 scales. 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).

The actuarial assumptions used in the July 1, 2017 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.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2018) 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 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, 2018 are summarized in the following table:

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 5.66% as of June 30, 2018. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.87% as of June 30, 2018 based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipals 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 contribution rate in the most recent fiscal year. The State employer contributed 50% of the actuarially determined contributions and the local employers contributed 100% of their 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 2046. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2046 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the School District's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the School District's proportionate share of the net pension liability as of June 30, 2018, calculated using the discount rate of 5.66% as well as what the School 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 or 1-percentage point higher than the current rate:

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

	At 1% Decrease <u>(4.66%)</u>	At Current Discount Rate <u>(5.66%)</u>	At 1% Increase <u>(6.66%)</u>
School District's Proportionate Share of the Net Pension Liability	\$ 31,744,163	\$ 25,246,181	\$ 19,794,788

Additional Information - The following is a summary of the collective balances of the local group at June 30, 2019 and 2018:

	<u>6/30/2019</u>	<u>6/30/2018</u>
Collective Deferred Outflows of Resources	\$ 4,684,852,302	\$ 5,396,431,801
Collective Deferred Inflows of Resources	\$ 7,646,736,226	\$ 4,672,602,040
Collective Net Pension Liability	\$ 19,689,501,539	\$ 23,278,401,588
School District's portion	0.069579%	0.071028%

B. Teachers' Pension and Annuity Fund (TPAF)

Plan Description - The State of New Jersey, Teachers' Pension and Annuity Fund (TPAF) is a cost sharing multiple-employer defined benefit pension plan with a special-funding situation, by which the State of New Jersey (the State) is responsible to fund 100% of the employer contributions, excluding any local employer early retirement incentive (ERI) contributions. TPAF is administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about TPAF, please refer to Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.nj.gov/treasury/pensions/financial-reports.shtml.

The vesting and benefit provisions are set by N.J.S.A. 18A:66. TPAF provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of TPAF. 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.

The following represents the membership tiers for TPAF:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 before age 62 with 25 or more years of service credit, and tier 5 before age 65 with 30 or more years of service credit. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement age for his/her respective tier. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective

Contributions - The contribution policy for TPAF is set by N.J.S.A 18A:66 and requires contributions by active members and contributing employers. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years beginning in July 2012. The member contribution rate was 7.5% in State fiscal year 2018. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2018, the State's pension contribution was less than the actuarial determined amount.

As mentioned previously, 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, the School District is 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 School District does not contribute directly to the plan (except for 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.

Pension Liability and Pension Expense - The State's proportionate share of the TPAF net pension liability, attributable to the School District as of June 30, 2018 was \$155,102,853. The School District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. The State's proportionate share of the net pension liability associated with the District was based on 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, 2018, the State proportionate share of the TPAF net pension liability attributable to the School District was 0.2438039772%, which was an increase of 0.0014675331% from its proportion measured as of June 30, 2017.

For the fiscal year ended June 30, 2019, the State of New Jersey recognized a pension expense in the amount of \$9,041,954 for the State's proportionate share of the TPAF pension expense attributable to the School District. This pension expense was based on the pension plans June 30, 2018 measurement date.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

Actuarial Assumptions –The total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.25%
Salary Increases:	
2012-2026	Varies Based on Experience
Thereafter	Varies Based on Experience
Investment Rate of Return	7.00%

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

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2015.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2018) 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 and 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, 2018 are summarized in the following table:

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Asset	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 4.86% as of June 30, 2018. The single blended discount rate was based on long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.87% as of June 30, 2018, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipals 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 contribution rate in the most recent fiscal year. The State contributed 50% 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 2040. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2040, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the School District's proportionate share of the Net Pension Liability to Changes in the Discount Rate – As previously mentioned, TPAF has a special funding situation where the State pays 100% of the School District's annual required contribution. The following represents the State's proportionate share of the net pension liability, attributable to the School District calculated using the discount rate of 4.86% as well as what the State's proportionate share of the net pension liability, attributable to the School District's would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

	At 1% Decrease <u>(3.86%)</u>	At Current Discount Rate <u>(4.86%)</u>	At 1% Increase <u>(5.86%)</u>
State of New Jersey's Proportionate Share of Net Pension Liability associated with the School District	\$ 183,328,627	\$ 155,102,853	\$ 131,704,374

Pension Plan Fiduciary Net Position - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers Pension and Annuity Fund (TPAF) and additions to/deductions from the TPAF's fiduciary net position have been determined on the same basis as they are reported by the TPAF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Additional Information - The following is a summary of the collective balances of the local group at June 30, 2019 and 2018:

	<u>6/30/2019</u>	<u>6/30/2018</u>
Collective Deferred Outflows of Resources	\$ 12,675,037,111	\$ 14,353,461,035
Collective Deferred Inflows of Resources	16,381,811,884	11,992,821,439
Collective Net Pension Liability	63,806,350,446	67,670,209,171
State's Proportionate Share associated with	0.00832%	0.00730%

C. Defined Contribution Retirement Plan (DCRP)

Plan Description - The Defined Contribution Retirement Program (DCRP) was established July 1, 2007, under the provisions of N.J.S.A. 43:15C-1 et seq. The DCRP provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage.

Individuals eligible for membership in the DCRP include:

- State or local officials who are elected or appointed on or after July 1, 2007;
- Employees enrolled in the Public Employees' Retirement System (PERS) or Teachers' Pension and Annuity Fund (TPAF) on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits;
- Employees enrolled in the Police and Firemen's Retirement System (PFRS) or State Police Retirement System (SPRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits;
- Employees otherwise eligible to enroll in the PERS or TPAF on or after November 2, 2008, who do not earn the minimum annual salary for PERS or TPAF Tier 3 enrollment but who earn salary of at least \$5,000 annually. The minimum salary in 2017 is \$8,300 and is subject to adjustment in future years.
- Employees otherwise eligible to enroll in the PERS or TPAF after May 21, 2010, who do not work the minimum number of hours per week required for PERS or TPAF Tier 4 or Tier 5 enrollment but who earn salary of at least \$5,000 annually. The minimum number is 35 hours per week for State employees, or 32 hours per week for local government or local education employees.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 8. Pension Plans (Continued)

Contributions - The contribution policy is set by N.J.S.A. 43:15C-3 and requires active members and contribution employers. When enrolled in the DCRP, members are required to contribute 5.5% of their base salary to a tax-deferred investment account established with Prudential Financial, which jointly administers the DCRP investments with the Division of Pension and Benefits. Member contributions are matched by a 3% contribution from the School District.

For the year ended June 30, 2019, employee contributions were \$8,061 and the School District recognized an expense for payments made to the Defined Contribution Retirement program in the amount of \$3,720.

Note 9. Other Post-Retirement Benefits

General Information about the OPEB Plan

The State of New Jersey reports a liability as a result of its statutory requirements to pay other postemployment (health) benefits for State Health Benefit Local Education Retired Employees Plan. The State Health Benefit Local Education Retired Employees Plan is a multiple-employer defined benefit OPEB plan that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions. The State Health Benefit Local Education Retired Employees Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A 52:14-17.32f. According to N.J.S.A 52:14- 17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP). Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

The total nonemployer OPEB liability does not include certain other postemployment benefit obligations that are provided by the local education employers. The reporting of these benefits are the responsibility of the individual local education employers.

Basis of Presentation

The Schedule presents the State of New Jersey's obligation under NJSA 52:14-17.32f. The Schedule does not purport to be a complete presentation of the financial position or changes in financial position of the State Health Benefit Local Education Retired Employees Plan or the State of New Jersey. The accompanying Schedule was prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the State of New Jersey to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2018 was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. The total nonemployer OPEB liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2017. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation Rate	2.50%		
	<u>TPAF/ABP</u>	<u>PERS</u>	<u>PFRS</u>
Salary Increases			
Through 2026	1.55 - 4.55% based on years of service	2.15 - 4.15% based on age	2.10 - 8.98% based on age
Thereafter	2.00 - 5.45% based on years of service	3.15 - 5.15% based on age	3.10 - 9.98% based on age

Preretirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Postretirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale. Disability mortality was based on the RP-2014 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of actuarial experience studies for the periods July 1, 2012 – June 30, 2015, July 1, 2011 – June 30, 2014, and July 1, 2010 – June 30, 2013 for TPAF, PFRS and PERS, respectively.

OPEB Obligation and OPEB Expense - The State’s proportionate share of the total Other Post Employment Benefits Obligations, attributable to the School District as of June 30, 2018 was \$127,037,749.00. The School District’s proportionate share was \$0.

The OPEB Obligation was measured as of June 30, 2018, and the total OPEB Obligation used to calculate the OPEB Obligation was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. The State’s proportionate share of the OPEB Obligation associated with the District was based on projection of the State’s long-term contributions to the OPEB plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2018, the State proportionate share of the OPEB Obligation attributable to the School District was 0.2755052138106%, which was an decrease of 0.0013617247414448% from its proportion measured as of June 30, 2017.

For the fiscal year ended June 30, 2019, the State of New Jersey recognized an OPEB expense in the amount of \$4,949,552.00 for the State’s proportionate share of the OPEB expense attributable to the School District. This OPEB expense was based on the OPEB plans June 30, 2018 measurement date.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) medical benefits, this amount initially is 5.8% and decreases to a 5.0% long-term trend rate after eight years. For self-insured post-65 PPO medical benefits, the trend rate is 4.5%. For prescription drug benefits, the initial trend rate is 8.0% decreasing to a 5.0% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.0%. The Medicare Advantage trend rate is 4.5% and will continue in all future years.

Discount Rate

The discount rate for June 30, 2018 was 3.87%. This represents the municipal bond return rate as chosen by the Division. The source is 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.

Sensitivity of Total Nonemployer OPEB Liability to changes in discount rate:

The following presents the total nonemployer OPEB liability as of June 30, 2018, calculated using the discount rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2018		
	At 1% Decrease (2.87%)	At Discount Rate (3.87%)	At 1% Increase (4.87%)
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 150,184,479.86	\$ 127,037,749.00	\$ 108,638,488.24
State of New Jersey's Total Nonemployer OPEB Liability	\$ 54,512,391,175.00	\$ 46,110,832,982.00	\$ 39,432,461,816.00

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Sensitivity of Total Nonemployer OPEB Liability to changes in the healthcare trend rate:

The following presents the total nonemployer OPEB liability as of June 30, 2018, calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	June 30, 2018		
	1% Decrease	Healthcare Cost Trend Rate *	1% Increase
State of New Jersey's Proportionate Share of Total OPEB Obligations Associated with the School District	\$ 105,004,098.48	\$ 127,037,749.00	\$ 156,178,095.32
State of New Jersey's Total Nonemployer OPEB Liability	\$ 38,113,289,045.00	\$ 46,110,832,982.00	\$ 56,687,891,003.00

* See Healthcare Cost Trend Assumptions for details of rates.

Additional Information

Collective balances of the Local Group at June 30, 2018 are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in Proportion Differences Between Expected & Actual Experience	\$ 1,377,313,892.00	\$ (1,377,313,892.00)
Change in Assumptions	-	(4,476,086,167.00)
Contributions Made in Fiscal Year Year Ending 2019 After June 30, 2018 Measurement Date **	-	(10,335,978,867.00)
	<u>\$ 1,377,313,892.00</u>	<u>\$ (16,189,378,926.00)</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 9. Other Post-Retirement Benefits (continued)

Additional Information (continued):

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,		
2018	\$	(1,825,218,593)
2019		(1,825,218,593)
2020		(1,825,218,593)
2021		(1,825,218,593)
2022		(1,825,218,593)
Thereafter		(5,685,972,069)
	\$	(14,812,065,034)

** Employer Contributions made after June 30, 2017 are reported as a deferred outflow of resources, but are not amortized in expense.

Plan Membership

At June 30, 2017, the Program membership consisted of the following:

	June 30, 2017
Active Plan Members	217,131
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	145,050
	362,181

Changes in the Total OPEB Liability

The change in the State's Total OPEB liability for the fiscal year ended June 30, 2018 (measurement date June 30, 2017) is as follows:

Total OPEB Liability	
Service Cost	\$ 1,984,642,729
Interest Cost	1,970,236,232
Difference Between Expected & Actual Experience	(5,002,065,740)
Changes of Assumptions	(5,291,448,855)
Contributions: Member	42,614,005
Gross Benefit Payments	(1,232,987,247)
Net Change in Total OPEB Liability	(7,529,008,876)
Total OPEB Liability (Beginning)	53,639,841,858
Total OPEB Liability (Ending)	\$ 46,110,832,982
Total Covered Employee Payroll	13,640,275,833
Net OPEB Liability as a Percentage of Payroll	338%

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 10. Termination Benefits

Legislation enacted during the year ended June 30, 1993 provided early retirement incentives for members of the Teacher's Pension and Annuity Fund (TPAF) or the Public Employee's Retirement System (PERS) of New Jersey who met certain age and service requirements and who applied for retirement between certain dates in fiscal year 1993. The early retirement incentives included:

- An additional five years of service credit for employees at least age 50 with a minimum of 25 years of
- Free health benefits for employees at least 60 years old with at least 20 years of service; and
- An additional \$500 per month for two years for employees at least age 60 with 10 but less than 20 years of service

The District elected to participate in the Early Retirement Incentive program for both TPAF and PERS. Expenditures are recognized in the governmental funds as the incentive payments and related insurance benefits are incurred. At June 30, 2019, the value of future incentive payments reported as a liability in the statement of net position was \$714,067. The District funds the program on a pay-as-you-go basis. During 2019, payments to retired employees under this plan totaled \$327,490 for retirement compensation and medical insurance coverage.

Note 11. On-Behalf Payments for Fringe Benefits and Salaries

As previously mentioned, the School District receives on-behalf payments from the State of New Jersey for normal costs and post-retirement medical costs related to the Teachers' Pension and Annuity Fund (TPAF) pension plan. The School District is not legally responsible for these contributions. The on-behalf payments are recorded as revenues and expenditures in the government-wide and general fund financial statements. For the fiscal year ended June 30, 2019, the on-behalf payments for pension, social security, post-retirement medical costs, and long-term disability were \$4,701,026, \$1,688,266, \$2,132,378 and \$2,744, respectively.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 12. Risk Management

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

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

<u>Fiscal Year</u>	<u>School District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2018-2019	\$ 150,000	\$ 79,489	\$ 186,317	\$ 59,317
2017-2018	69,989	85,256	189,956	16,145
2016-2017	30,670	89,871	103,600	50,856

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

Note 13. Contingencies

State and Federal Grantor Agencies - The School District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the School District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2019 may be impaired. In the opinion of the School District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying combined financial statements for such contingencies.

Litigation – The School District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the School Districts’ attorney that resolution of these matters will not have a material adverse effect on the financial condition of the School District.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 13. Contingencies (Continued)

Economic Dependency – The School District receives a substantial amount of its support from federal and state governments. A significant reduction in the level of support, if this were to occur, could have an effect on the School District’s programs and activities.

Note 14. Deferred Compensation

The School District offers its employees a choice of the following deferred compensation plans created in accordance with Internal Revenue Code Section 403(b) and 457. The plans, which are administered by the entities listed below, permits participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. The plan administrators are as follows:

Metropolitan Life	Lincoln National Life Insurance	Valic Investments
First Investors	Equitable Life Insurance	Prudential
	Midland National	

Note 15. Compensated Absences

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

School District employees are granted varying amount of vacation and sick leave in accordance with the School District's personnel policies. Upon termination, employees are paid for accrued vacation. The School District policy permits employees to accumulate unused sick leave and carry forward the full amount to subsequent years. Upon retirement employees shall be paid by the School District for the unused sick leave in accordance with School Districts’ agreements with the various employee unions.

The liability for vested compensated absences of the governmental fund types is recorded in the Statement of Net Position. At June 30, 2019, the liability for compensated absences reported on the government-wide and business-type activities was \$809,387 and \$65,000, respectively.

Note 16. Tax Abatements

As defined by the Governmental Accounting Standards Board (GASB) Statement No. 77, 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. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must 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.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 16. Tax Abatements (Continued)

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 provisions 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.

Note 17. Operating Leases

The school district is committed under various noncancelable operating leases, primarily for administrative office and storage buildings (principally in the General Fund). Future minimum operating lease commitments

<u>Year Ending June 30,</u>		
2020	\$	446,134
2021		237,058
2022		231,418
2023		<u>184,802</u>
Total	<u>\$</u>	<u>1,099,412</u>

Rent expenditures were \$262,321 for the year ended June 30, 2019.

Note 18. 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. New Jersey school districts are required to reserve General Fund fund balance at the fiscal year-end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years’ budget. The excess fund balance at June 30, 2019 was \$2,996,691.

Note 19. Fund Balances

General Fund – Of the \$6,219,848 General Fund fund balance at June 30, 2019, \$714,835 has been restricted for the Capital Reserve Account; \$361,833 has been restricted for the Maintenance Reserve Account; \$505,145 has been restricted for the Emergency Reserve Account; \$2,996,691 has been restricted for current year excess surplus; \$4,220,446 is restricted for prior year excess surplus – designated for subsequent year’s expenditures; and \$(2,579,102) has been unassigned.

Note 20. Deficit in Net Position

Unrestricted Net Position – The School District governmental activities had a deficit in unrestricted net position in the amount of \$30,452,884 at June 30, 2019. The primary causes of this deficit is the School District not recognizing the receivable for the last two state aid payments and the recording of the net pension liability for the Public Employee’s Retirement System (PERS) as of June 30, 2019. This deficit in unrestricted net position for governmental activities does not indicate that the School District is facing financial difficulties.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 21. Prior Period Adjustment/Restatement of Net Position

Correction of an Error - In the fiscal year ended June 30, 2019, the School District determined that the capital asset balance recorded in the prior year was not accurate. The District conducted an internal audit of all assets and an adjustment of the prior year balances is required per the internal audit results. The District's net position was determined to be overstated by \$4,047,251 as of June 30, 2019, resulting in an overstatement of capital assets, and net investment in capital assets for the same amount. The District has corrected this by restating the balances for the fiscal year ended June 30, 2019 as follows:

	Original Balance	Net Adjustment	Restated Balance
Capital Assets, Net	\$ 20,934,828	\$ (4,047,251)	\$ 16,887,577
Net Investment in Capital Assets	20,934,828	(4,047,251)	16,887,577
Net Position	983,445	(4,047,251)	(3,063,806)

C. Budgetary Comparison Schedules

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Revenues:					
Local Sources:					
Local Tax Levy	\$ 7,399,447	\$ -	\$ 7,399,447	\$ 7,399,447	\$ -
Tuition	-	-	-	142,185	142,185
Interest on Investments	6,294	-	6,294	177,503	171,209
Refund of Prior Years' Expenditures	-	-	-	111,486	111,486
Miscellaneous	-	-	-	520,090	520,090
Total Local Sources	7,405,741	-	7,405,741	8,350,711	944,970
State Sources:					
Extraordinary Aid	600,000	-	600,000	435,063	(164,937)
Categorical Special Education Aid	1,858,487	-	1,858,487	1,858,487	-
Equalization Aid	28,163,553	-	28,163,553	28,163,553	-
Categorical Security Aid	1,114,203	-	1,114,203	1,114,203	-
Adjustment Aid	23,629,524	(2,078,191)	21,551,333	21,551,333	-
Categorical Transportation Aid	478,668	-	478,668	478,668	-
Nonbudgeted:					
On-Behalf TPAF:					
Normal Pension Contributions	-	-	-	4,701,026	4,701,026
Post Retirement Medical Contributions	-	-	-	2,132,378	2,132,378
Long-Term Disability Insurance	-	-	-	2,744	2,744
Reimbursed TPAF Social Security Contributions	-	-	-	1,688,266	1,688,266
Total State Sources	55,844,435	(2,078,191)	53,766,244	62,125,721	8,359,477
Federal Sources:					
Medicaid Reimbursement	98,141	-	98,141	143,168	45,027
Total Federal Sources	98,141	-	98,141	143,168	45,027
Total Revenues	63,348,317	(2,078,191)	61,270,126	70,619,600	9,349,474
Expenditures:					
Current Expense:					
Instruction - Regular Programs:					
Salaries of Teachers:					
Preschool/Kindergarten	860,610	(73,112)	787,498	787,275	223
Grades 1 - 5	4,598,359	(21,521)	4,576,838	4,544,634	32,204
Grades 6 - 8	2,245,025	(189,350)	2,055,675	2,042,386	13,289
Grades 9 - 12	2,447,805	(109,556)	2,338,249	2,311,627	26,622
Regular Programs - Home Instruction:					
Salaries of Teachers	50,000	5,728	55,728	55,728	-
Other Purchased Services	25,000	(2,600)	22,400	9,583	12,817
Instruction:					
Other Salaries for Instruction	381,995	(43,935)	338,060	337,116	944
Purchased Professional/ Educational Services	1,000,000	370,179	1,370,179	1,362,659	7,520
Purchased Professional/ Educational Services	10,000	(10,000)	-	-	-
Other Purchased Services	454,000	332,874	786,874	763,060	23,814
General Supplies	1,052,297	(384,062)	668,235	583,767	84,468
Textbooks	194,000	(147,491)	46,509	36,592	9,917
Other Objects	134,500	(61,205)	73,295	68,588	4,707
Total Regular Programs-Instruction	13,453,591	(334,051)	13,119,540	12,903,015	216,525

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Cognitive - Mild:					
Salaries of Teachers	295,655	-	295,655	295,655	-
Other Salaries for Instruction	34,057	(7,850)	26,207	-	26,207
Other Purchased Services	7,100	-	7,100	610	6,490
Total Cognitive - Mild	336,812	(7,850)	328,962	296,265	32,697
Learning and/or Language Disabilities:					
Salaries of Teachers	1,338,965	(115,589)	1,223,376	1,221,114	2,262
Other Salaries for Instruction	150,998	12,200	163,198	163,151	47
General Supplies	13,500	(2,500)	11,000	97	10,903
Total Learning and/or Language Disabilities	1,503,463	(105,889)	1,397,574	1,384,362	13,212
Behavioral Disabilities:					
Salaries of Teachers	319,885	(62,928)	256,957	247,410	9,547
Other Salaries for Instruction	376,340	(73,677)	302,663	279,316	23,347
General Supplies	4,000	-	4,000	-	4,000
Total Behavioral Disabilities	700,225	(136,605)	563,620	526,726	36,894
Multiple Disabilities:					
Salaries of Teachers	128,720	(5,400)	123,320	123,320	-
General Supplies	3,000	-	3,000	2,277	723
Total Multiple Disabilities	131,720	(5,400)	126,320	125,597	723
Resource Room:					
Salaries of Teachers	1,950,460	(17,813)	1,932,647	1,897,745	34,902
Other Salaries for Instruction	39,462	(39,462)	-	-	-
Total Resource Room	1,989,922	(57,275)	1,932,647	1,897,745	34,902
Preschool Disabilities - Full Time:					
Salaries of Teachers	349,825	(194,642)	155,183	155,183	-
Other Salaries for Instruction	147,018	13,925	160,943	160,610	333
Total Preschool Handicapped - Full Time	496,843	(180,717)	316,126	315,793	333
Total Special Education	5,158,985	(493,736)	4,665,249	4,546,488	118,761
Basic Skills/Remedial:					
Salaries of Teachers	423,725	(15,712)	408,013	394,733	13,280
Total Basic Skills/Remedial	423,725	(15,712)	408,013	394,733	13,280
Bilingual Education:					
Salaries of Teachers	951,475	6,053	957,528	957,528	-
Other Salaries for Instruction	227,897	(50,979)	176,918	173,506	3,412
General Supplies	14,000	(6,377)	7,623	24	7,599
Textbooks	500	-	500	-	500
Total Bilingual Education	1,193,872	(51,303)	1,142,569	1,131,058	11,511

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
School Sponsored Cocurricular Activities:					
Salaries	198,500	201,184	399,684	396,155	3,529
Purchased Services	10,000	(700)	9,300	4,860	4,440
Supplies and Materials	18,500	(8,094)	10,406	7,056	3,350
Other Objects	30,000	(1,706)	28,294	11,484	16,810
Total School Sponsored Cocurricular Activities	257,000	190,684	447,684	419,555	28,129
School Sponsored Athletics - Instruction:					
Salaries	664,874	19,801	684,675	680,654	4,021
Other Salaries for Instruction	64,719	-	64,719	64,719	-
Purchased Services	55,000	60,383	115,383	114,696	687
Supplies and Materials	73,000	26,234	99,234	99,224	10
Other Objects	21,000	-	21,000	6,000	15,000
Total School Sponsored Athletics - Instruction	878,593	106,418	985,011	965,293	19,718
Before/After School Activities:					
Salaries	86,000	22,497	108,497	92,685	15,812
Total Before/After School Activities	86,000	22,497	108,497	92,685	15,812
Summer Schools:					
Salaries of Teachers	230,000	83,422	313,422	313,422	-
Other Purchased Services	30,000	2,344	32,344	32,344	-
Supplies & Materials	11,000	(6,518)	4,482	4,257	225
Other Objects	10,500	(500)	10,000	4,129	5,871
Total Summer Schools	281,500	78,748	360,248	354,152	6,096
Alternative Education Program:					
Salaries of Teachers	64,085	-	64,085	64,085	-
Total Alternative Education Program	64,085	-	64,085	64,085	-
Other At-Risk Programs:					
Salaries of Reading Specialists	262,785	(36,895)	225,890	225,890	-
Total Other At-Risk Programs	262,785	(36,895)	225,890	225,890	-
Total - Instruction	22,060,136	(533,350)	21,526,786	21,096,954	429,832

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Undistributed Expenditures:					
Instruction:					
Tuition to Other LEA's - Regular	-	53,542	53,542	39,719	13,823
Tuition to Other LEA's - Special	666,942	(22,500)	644,442	630,159	14,283
Tuition to County Vocational School District - Regular	41,208	18,516	59,724	58,775	949
Tuition to County Vocational School District - Special	102,734	(18,516)	84,218	63,674	20,544
Tuition to CSSD & Regional Day School	78,183	-	78,183	-	78,183
Tuition to Private Schools for the Handicapped Within State	3,151,770	(430,141)	2,721,629	2,143,409	578,220
Tuition to Private Schools for the Handicapped Outside State	76,322	-	76,322	62,742	13,580
Tuition - State Facilities	465,669	-	465,669	465,669	-
Total Undistributed Expenditures - Instruction	4,582,828	(399,099)	4,183,729	3,464,147	719,582
Attendance & Social Work Services:					
Salaries	183,648	11,332	194,980	194,980	-
Salaries of Drop Out Prevention Officers	151,090	1,990	153,080	150,219	2,861
Salaries for Parent Involvement	94,607	(24,273)	70,334	63,845	6,489
Other Purchased Services	32,000	(10,804)	21,196	1,964	19,232
Supplies and Materials	20,200	-	20,200	20,196	4
Total Attendance & Social Work Services	481,545	(21,755)	459,790	431,204	28,586
Health Services:					
Salaries	357,601	16,016	373,617	373,617	-
Purchased Professional & Technical Services	100,000	88,773	188,773	187,468	1,305
Other Purchased Services	5,000	(5,000)	-	-	-
Supplies and Materials	23,800	(635)	23,165	12,387	10,778
Total Health Services	486,401	99,154	585,555	573,472	12,083
Other Support Services - Students - Related Services:					
Salaries	616,100	(35,000)	581,100	534,185	46,915
Purchased Professional/ Educational Services	140,000	97,768	237,768	161,116	76,652
Supplies and Materials	2,500	-	2,500	1,825	675
Total Other Support Services - Students - Related - Services	758,600	62,768	821,368	697,126	124,242
Other Support Services - Students - Extraordinary Services:					
Salaries	152,898	(39,462)	113,436	112,018	1,418
Total Other Support Services - Students - Extraordinary Services	152,898	(39,462)	113,436	112,018	1,418

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Support Services - Students - Regular:					
Salaries of Other Professional Staff	1,347,091	(257,697)	1,089,394	1,080,209	9,185
Salaries of Secretarial & Clerical Assistants	261,876	86,191	348,067	347,258	809
Other Purchased Services	160,000	(30,150)	129,850	112,739	17,111
Supplies and Materials	9,300	(900)	8,400	2,286	6,114
Total Other Support Services - Students - Regular	1,778,267	(202,556)	1,575,711	1,542,492	33,219
Other Support Services - Students - Special Services:					
Salaries of Other Professional Staff	1,054,776	-	1,054,776	1,008,726	46,050
Salaries of Secretarial & Clerical Assistants	323,595	270	323,865	323,595	270
Purchased Professional/ Educational Services	110,000	(270)	109,730	57,318	52,412
Travel	5,000	-	5,000	1,433	3,567
Supplies and Materials	27,000	3,750	30,750	20,088	10,662
Total Other Support Services - Students - Special - Services	1,520,371	3,750	1,524,121	1,411,160	112,961
Improvement of Instruction Services/Other Support Services - Instruction Staff:					
Salaries of Other Professional Staff	1,806,706	226,038	2,032,744	1,991,085	41,659
Salaries of Secretarial & Clerical Assistants	100,406	(1,117)	99,289	93,467	5,822
Other Salaries	-	9,256	9,256	9,256	-
Salaries of Master Teachers	170,985	(92,250)	78,735	78,735	-
Purchased Professional/ Educational Services	100,000	(5,759)	94,241	93,721	520
Coach/Facilitators Salaries	159,235	(92,250)	66,985	66,985	-
Travel	6,000	-	6,000	2,967	3,033
Supplies and Materials	25,000	(6,483)	18,517	18,517	-
Total Improvement of Instruction Services/Other Support Services Instructional Staff	2,368,332	37,435	2,405,767	2,354,733	51,034
Educational Media Services/School Library:					
Salaries	732,122	(63,121)	669,001	658,036	10,965
Salaries of Technology Coordinators	170,985	-	170,985	170,985	-
Purchased Professional & Technical Services	137,370	33,800	171,170	163,137	8,033
Other Purchased Services	45,000	(22,000)	23,000	9,664	13,336
Supplies and Materials	68,000	(17,497)	50,503	21,351	29,152
Other Objects	3,000	614	3,614	868	2,746
Total Educational Media Services/ School Library	1,156,477	(68,204)	1,088,273	1,024,041	64,232

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Support Services General Administration:					
Salaries	174,689	14,151	188,840	187,173	1,667
Salaries of Secretarial & Clerical Assistants	82,315	4,001	86,316	82,316	4,000
Salaries of State Fiscal Monitor	135,200	(3,824)	131,376	131,376	-
Legal Services	100,000	4,000	104,000	90,874	13,126
Audit Fees	60,000	19,189	79,189	79,189	-
Architectural/Engineering Services	30,000	4,000	34,000	22,417	11,583
Telephone/Communications	100,000	(6,312)	93,688	85,429	8,259
Travel	17,500	9,750	27,250	24,241	3,009
BOE Other Purchased Services	2,000	2,940	4,940	4,388	552
General Supplies	7,000	(3,000)	4,000	2,375	1,625
BOE In-House Training/Meeting Supplies	-	3,020	3,020	3,000	20
Judgments Against School District	10,000	26,500	36,500	35,693	807
Miscellaneous Expenditures	22,000	11,860	33,860	33,474	386
BOE Membership Dues & Fees	30,000	-	30,000	29,573	427
Total Support Services General Administration	770,704	86,275	856,979	811,518	45,461
Support Services School Administration:					
Salaries of Principals & Assistant Principals	697,257	(3,800)	693,457	691,643	1,814
Salaries of Other Professional Staff	422,214	(81)	422,133	419,252	2,881
Supplies and Materials	17,000	3,926	20,926	11,786	9,140
Other Objects	13,000	11,000	24,000	19,075	4,925
Total Support Services School Administration	1,149,471	11,045	1,160,516	1,141,756	18,760
Central Services:					
Salaries	767,856	13,681	781,537	781,016	521
Other Salaries	70,835	(635)	70,200	69,290	910
Purchased Professional Services	7,100	16,650	23,750	23,651	99
Travel	5,000	(1,100)	3,900	3,388	512
Supplies and Materials Expenditures	14,000	3,300	17,300	15,617	1,683
	20,000	7,600	27,600	24,682	2,918
Total Central Services	884,791	39,496	924,287	917,644	6,643
Administrative Information Technology:					
Purchased Technical Services	74,000	2,427	76,427	75,486	941
Supplies & Materials	8,000	(2,427)	5,573	-	5,573
Total Administrative Information Technology	82,000	-	82,000	75,486	6,514
Allowable Maintenance for School Facilities:					
Salaries	494,215	6,639	500,854	489,044	11,810
Cleaning, Repair & Maintenance Services	681,348	222,175	903,523	837,790	65,733
General Supplies	150,912	10,000	160,912	155,805	5,107
Total Allowable Maintenance for School Facilities	1,326,475	238,814	1,565,289	1,482,639	82,650

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Operation & Maintenance of Plant:					
Salaries	1,802,336	61,674	1,864,010	1,863,464	546
Purchased Professional & Technical Services	5,000	-	5,000	-	5,000
Cleaning, Repair & Maintenance Services	53,740	(12,995)	40,745	28,112	12,633
Rental of Land & Buildings - Other Than Lease Purchase Agreements	297,226	2,682	299,908	296,491	3,417
Other Purchased Property Services	50,000	-	50,000	49,922	78
Sewer	50,000	134,000	184,000	183,628	372
Insurance	252,122	-	252,122	214,397	37,725
Miscellaneous Purchased Services	4,000	-	4,000	843	3,157
General Supplies	147,700	1,750	149,450	147,706	1,744
Energy (Natural Gas)	240,000	-	240,000	184,100	55,900
Energy (Electricity)	500,000	-	500,000	461,655	38,345
Total Other Operation. & Maintenance of Plant	3,402,124	187,111	3,589,235	3,430,318	158,917
Care & Upkeep of Grounds:					
Salaries	98,345	975	99,320	97,683	1,637
General Supplies	17,902	-	17,902	12,938	4,964
Total Care & Upkeep of Grounds	116,247	975	117,222	110,621	6,601
Security:					
Salaries	1,294,325	(86,936)	1,207,389	1,195,912	11,477
Purchased Professional Services	300,000	57,079	357,079	355,204	1,875
General Supplies	30,000	18,678	48,678	40,825	7,853
Total Security	1,624,325	(11,179)	1,613,146	1,591,941	21,205
Student Transportation Services:					
Salaries for Pupil Transportation (Between Home & School) - Regular	53,270	3,095	56,365	56,365	-
Salaries for Pupil Transportation (Between Home & School) - Special Education	50,000	53,500	103,500	99,429	4,071
Contracted Services (Other Than Between Home & School) - Vendors	77,000	71,600	148,600	148,600	-
Contracted Services - Jointures	15,000	-	15,000	10,842	4,158
Contracted Services (Regular Students) - ESCS	300,000	26,212	326,212	326,212	-
Contracted Services (Special Education Students) - ESCS	1,400,000	(81,358)	1,318,642	1,318,642	-
Total Student Transportation Services	1,895,270	73,049	1,968,319	1,960,090	8,229

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Unallocated Benefits Employee Benefits:					
Social Security	935,000	384,540	1,319,540	1,319,536	4
TPAF Contributions - ERIP	416,124	-	416,124	405,842	10,282
Other Retirement Contributions-Regular	1,269,251	44,563	1,313,814	1,306,990	6,824
Unemployment Compensation	150,000	69	150,069	150,034	35
Workmen's Compensation	584,487	260,094	844,581	844,570	11
Health Benefits	9,949,380	(1,546,686)	8,402,694	8,039,982	362,712
Tuition Reimbursements	50,000	10,903	60,903	55,403	5,500
Other Employee Benefits	150,000	(5,403)	144,597	77,493	67,104
Total Unallocated Benefits - Employee Benefits	13,504,242	(851,920)	12,652,322	12,199,850	452,472
Nonbudgeted:					
On-Behalf TPAF:					
Normal Pension Contributions	-	-	-	4,701,026	(4,701,026)
Post-Retirement Medical	-	-	-	2,132,378	(2,132,378)
Long-Term Disability Insurance	-	-	-	2,744	(2,744)
Reimbursed TPAF Social Security Contributions	-	-	-	1,688,266	(1,688,266)
Total Undistributed Expenditures	38,041,368	(754,303)	37,287,065	43,856,670	(6,569,605)
Total Expenditures - Current Expense	60,101,504	(1,287,653)	58,813,851	64,953,624	(6,139,773)
Capital Outlay:					
Undistributed Expenditures:					
Administrative Information Technology	75,738	(21,016)	54,722	-	54,722
Custodial Repair	-	21,016	21,016	21,016	-
Total Equipment	75,738	-	75,738	21,016	54,722
Facilities Acquisition & Construction Services:					
Construction Services	-	302,102	302,102	48,539	253,563
Total Facilities Acquisition & Construction Services	-	302,102	302,102	48,539	253,563
Total Capital Outlay	75,738	302,102	377,840	69,555	308,285
Transfer of Funds to Charter Schools	8,395,872	-	8,395,872	7,144,401	1,251,471
Total Expenditures	68,573,114	(985,551)	67,587,563	72,167,580	(4,580,017)
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures Before Other Financing Sources/(Uses)	(5,224,797)	(1,092,640)	(6,317,437)	(1,547,980)	4,769,457

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Financing Sources/(Uses):					
Interest on Various Reserves	(6,294)	-	(6,294)	-	6,294
Operating Transfer In - Contribution to Whole School Reform:					
General Fund	32,690,722	(2,407,286)	30,283,436	29,776,996	(506,440)
Special Revenue Fund	895,396	1,029,752	1,925,148	1,894,698	(30,450)
Operating Transfer Out - Contribution to Whole School Reform:					
General Fund	(32,690,722)	2,407,286	(30,283,436)	(29,776,996)	506,440
Special Revenue Fund	(390,000)	-	(390,000)	(390,000)	-
Total Other Financing Sources/(Uses)	499,102	1,029,752	1,528,854	1,504,698	(24,156)
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures	(4,725,695)	(62,888)	(4,788,583)	(43,282)	4,745,301
Fund Balances, July 1	11,522,687	-	11,522,687	11,522,687	-
Fund Balances, June 30	\$ 6,796,992	\$ (62,888)	\$ 6,734,104	\$ 11,479,405	\$ 4,745,301

RECAPITULATION OF BUDGET TRANSFERS

Prior Year Reserve for Encumbrances \$ 62,888

RECAPITULATION OF FUND BALANCE

Restricted Fund Balance:	
Excess Surplus - Designated for Subsequent Year's Expenditures	\$ 4,220,446
Excess Surplus	2,996,691
Capital Reserve	714,835
Maintenance Reserve	361,833
Emergency Reserve	505,145
Assigned Fund Balance:	
Designated for Subsequent Year's Expenditures	1,418,223
Year-End Encumbrances	19,463
Unassigned Fund Balance	<u>1,242,769</u>
Subtotal	11,479,405
Reconciliation to Governmental Funds Statements (GAAP):	
Last State Aid Payments Not Recognized on GAAP Basis	<u>(5,259,557)</u>
Fund Balance per Governmental Funds (GAAP)	<u>\$ 6,219,848</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Revenues:												
Local Sources:												
Local Tax Levy	\$ 7,399,447	\$ -	\$ 7,399,447	\$ -	\$ -	\$ 7,399,447	\$ 7,399,447	\$ -	\$ 7,399,447	\$ 7,399,447	\$ -	\$ 7,399,447
Tuition	-	-	-	-	-	-	-	-	-	142,185	-	142,185
Interest on Investments	6,294	-	6,294	-	-	6,294	6,294	-	6,294	177,503	-	177,503
Refund of Prior Years' Expenditures	-	-	-	-	-	-	-	-	-	111,486	-	111,486
Miscellaneous	-	-	-	-	-	-	-	-	-	520,090	-	520,090
Total Local Sources	7,405,741	-	7,405,741	-	-	7,405,741	7,405,741	-	7,405,741	8,350,711	-	8,350,711
State Sources:												
Extraordinary Aid	600,000	-	600,000	-	-	600,000	600,000	-	600,000	435,063	-	435,063
Categorical Special Education Aid	1,858,487	-	1,858,487	-	-	1,858,487	1,858,487	-	1,858,487	1,858,487	-	1,858,487
Equalization Aid	28,163,553	-	28,163,553	-	-	28,163,553	28,163,553	-	28,163,553	28,163,553	-	28,163,553
Categorical Security Aid	1,114,203	-	1,114,203	-	-	1,114,203	1,114,203	-	1,114,203	1,114,203	-	1,114,203
Adjustment Aid	23,629,524	-	23,629,524	(2,078,191)	-	(2,078,191)	21,551,333	-	21,551,333	21,551,333	-	21,551,333
Categorical Transportation Aid	478,668	-	478,668	-	-	478,668	478,668	-	478,668	478,668	-	478,668
Nonbudgeted:												
On-Behalf TPAF:												
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266
Total State Sources	55,844,435	-	55,844,435	(2,078,191)	-	(2,078,191)	53,766,244	-	53,766,244	62,125,721	-	62,125,721
Federal Sources:												
Medicaid Reimbursement SEMI/ARRA Aid	98,141	-	98,141	-	-	98,141	98,141	-	98,141	143,168	-	143,168
Total Federal Services	98,141	-	98,141	-	-	98,141	98,141	-	98,141	143,168	-	143,168
Total Revenues	63,348,317	-	63,348,317	(2,078,191)	-	(2,078,191)	61,270,126	-	61,270,126	70,619,600	-	70,619,600

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Expenditures:												
Current Expense:												
Instruction - Regular Programs:												
Salaries of Teachers:												
Preschool/Kindergarten	-	860,610	860,610	-	(73,112)	(73,112)	-	787,498	787,498	-	787,275	787,275
Grades 1 - 5	180,000	4,418,359	4,598,359	9,000	(30,521)	(21,521)	189,000	4,387,838	4,576,838	163,235	4,381,399	4,544,634
Grades 6 - 8	50,000	2,195,025	2,245,025	-	(189,350)	(189,350)	50,000	2,005,675	2,055,675	44,258	1,998,128	2,042,386
Grades 9 - 12	60,000	2,387,805	2,447,805	-	(109,556)	(109,556)	60,000	2,278,249	2,338,249	58,146	2,253,481	2,311,627
Regular Programs - Home Instruction:												
Salaries of Teachers	50,000	-	50,000	5,728	-	5,728	55,728	-	55,728	-	55,728	55,728
Other Purchased Services	25,000	-	25,000	(2,600)	-	(2,600)	22,400	-	22,400	9,583	-	9,583
Regular Programs - Undistributed Instruction:												
Other Salaries for Instruction	-	381,995	381,995	-	(43,935)	(43,935)	-	338,060	338,060	-	337,116	337,116
Purchased Professional/Educational Services	1,000,000	-	1,000,000	370,179	-	370,179	1,370,179	-	1,370,179	1,362,659	-	1,362,659
Purchased Technical Services	10,000	-	10,000	(10,000)	-	(10,000)	-	-	-	-	-	-
Other Purchased Services	55,000	399,000	454,000	167,712	165,162	332,874	222,712	564,162	786,874	222,712	540,348	763,060
General Supplies	100,000	952,297	1,052,297	(98,560)	(285,502)	(384,062)	1,440	666,795	668,235	1,440	582,327	583,767
Textbooks	150,000	44,000	194,000	(150,000)	2,509	(147,491)	-	46,509	46,509	-	36,592	36,592
Other Objects	-	134,500	134,500	-	(61,205)	(61,205)	-	73,295	73,295	-	68,588	68,588
Total Regular Programs - Instruction	1,680,000	11,773,591	13,453,591	291,459	(625,510)	(334,051)	1,971,459	11,148,081	13,119,540	1,917,761	10,985,254	12,903,015
Cognitive - Mild:												
Salaries of Teachers	-	295,655	295,655	-	-	-	-	295,655	295,655	-	295,655	295,655
Other Salaries for Instruction	-	34,057	34,057	-	(7,850)	(7,850)	-	26,207	26,207	-	-	-
Other Purchased Services	-	7,100	7,100	-	-	-	-	7,100	7,100	-	610	610
Total Cognitive - Mild	-	336,812	336,812	-	(7,850)	(7,850)	-	328,962	328,962	-	296,265	296,265
Learning and/or Language Disabilities:												
Salaries of Teachers	-	1,338,965	1,338,965	-	(115,589)	(115,589)	-	1,223,376	1,223,376	-	1,221,114	1,221,114
Other Salaries for Instruction	-	150,998	150,998	-	12,200	12,200	-	163,198	163,198	-	163,151	163,151
General Supplies	-	13,500	13,500	-	(2,500)	(2,500)	-	11,000	11,000	-	97	97
Total Learning and/or Language Disabilities	-	1,503,463	1,503,463	-	(105,889)	(105,889)	-	1,397,574	1,397,574	-	1,384,362	1,384,362
Behavioral Disabilities:												
Salaries of Teachers	-	319,885	319,885	-	(62,928)	(62,928)	-	256,957	256,957	-	247,410	247,410
Other Salaries for Instruction	-	376,340	376,340	-	(73,677)	(73,677)	-	302,663	302,663	-	279,316	279,316
General Supplies	-	4,000	4,000	-	-	-	-	4,000	4,000	-	-	-
Total Behavioral Disabilities	-	700,225	700,225	-	(136,605)	(136,605)	-	563,620	563,620	-	526,726	526,726
Multiple Disabilities:												
Salaries of Teachers	-	128,720	128,720	-	(5,400)	(5,400)	-	123,320	123,320	-	123,320	123,320
General Supplies	-	3,000	3,000	-	-	-	-	3,000	3,000	-	2,277	2,277
Total Multiple Disabilities	-	131,720	131,720	-	(5,400)	(5,400)	-	126,320	126,320	-	125,597	125,597
Resource Room:												
Salaries of Teachers	-	1,950,460	1,950,460	-	(17,813)	(17,813)	-	1,932,647	1,932,647	-	1,897,745	1,897,745
Other Salaries for Instruction	-	39,462	39,462	-	(39,462)	(39,462)	-	-	-	-	-	-
Total Resource Room	-	1,989,922	1,989,922	-	(57,275)	(57,275)	-	1,932,647	1,932,647	-	1,897,745	1,897,745

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Preschool Disabilities - Full Time:												
Salaries of Teachers	349,825	-	349,825	(194,642)	-	(194,642)	155,183	-	155,183	155,183	-	155,183
Other Salaries for Instruction	147,018	-	147,018	13,925	-	13,925	160,943	-	160,943	160,610	-	160,610
Total Preschool Handicapped - Full Time	496,843	-	496,843	(180,717)	-	(180,717)	316,126	-	316,126	315,793	-	315,793
Total Special Education	496,843	4,662,142	5,158,985	(180,717)	(313,019)	(493,736)	316,126	4,349,123	4,665,249	315,793	4,230,695	4,546,488
Basic Skills/Remedial:												
Salaries of Teachers	423,725		423,725	-	(15,712)	(15,712)		408,013	408,013	394,733		394,733
Total Basic Skills/Remedial	-	423,725	423,725	-	(15,712)	(15,712)	-	408,013	408,013	-	394,733	394,733
Bilingual Education:												
Salaries of Teachers	-	951,475	951,475	-	6,053	6,053	-	957,528	957,528	-	957,528	957,528
Other Salaries for Instruction	-	227,897	227,897	-	(50,979)	(50,979)	-	176,918	176,918	-	173,506	173,506
Supplies and Materials	-	14,000	14,000	-	(6,377)	(6,377)	-	7,623	7,623	-	24	24
Textbooks	-	500	500	-	-	-	-	500	500	-	-	-
Total Bilingual Education	-	1,193,872	1,193,872	-	(51,303)	(51,303)	-	1,142,569	1,142,569	-	1,131,058	1,131,058
School Sponsored Coextricular Activities:												
Salaries	-	198,500	198,500	-	201,184	201,184	-	399,684	399,684	-	396,155	396,155
Purchased Services	-	10,000	10,000	-	(700)	(700)	-	9,300	9,300	-	4,860	4,860
Supplies and Materials	-	18,500	18,500	-	(8,094)	(8,094)	-	10,406	10,406	-	7,056	7,056
Other Objects	-	30,000	30,000	-	(1,706)	(1,706)	-	28,294	28,294	-	11,484	11,484
Total School Sponsored Coextricular Activities	-	257,000	257,000	-	190,684	190,684	-	447,684	447,684	-	419,555	419,555
School Sponsored Athletics - Instruction:												
Salaries	149,669	515,205	664,874	-	19,801	19,801	149,669	535,006	684,675	145,648	535,006	680,654
Other Salaries for Instruction	-	64,719	64,719	-	-	-	-	64,719	64,719	-	64,719	64,719
Purchased Services	-	55,000	55,000	-	60,383	60,383	-	115,383	115,383	-	114,696	114,696
Supplies and Materials	-	73,000	73,000	-	26,234	26,234	-	99,234	99,234	-	99,224	99,224
Other Objects	20,000	1,000	21,000	-	-	-	20,000	1,000	21,000	5,000	1,000	6,000
Total School Sponsored Athletics - Instruction	169,669	708,924	878,593	-	106,418	106,418	169,669	815,342	985,011	150,648	814,645	965,293
Before/After School Activities:												
Salaries	-	86,000	86,000	-	22,497	22,497	-	108,497	108,497	-	92,685	92,685
Total Before/After School Activities	-	86,000	86,000	-	22,497	22,497	-	108,497	108,497	-	92,685	92,685
Summer Schools:												
Salaries of Teachers	190,000	40,000	230,000	80,018	3,404	83,422	270,018	43,404	313,422	270,018	43,404	313,422
Other Purchased Services	30,000	-	30,000	2,344	-	2,344	32,344	-	32,344	32,344	-	32,344
Supplies & Materials	11,000	-	11,000	(6,518)	-	(6,518)	4,482	-	4,482	4,257	-	4,257
Other Objects	10,000	500	10,500	(500)	(500)	(500)	10,000	-	10,000	4,129	-	4,129
Total Summer Schools	241,000	40,500	281,500	75,844	2,904	78,748	316,844	43,404	360,248	310,748	43,404	354,152
Alternative Education Program:												
Salaries of Teachers	-	64,085	64,085	-	-	-	-	64,085	64,085	-	64,085	64,085
Total Alternative Education Program	-	64,085	64,085	-	-	-	-	64,085	64,085	-	64,085	64,085

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Other At-Risk Programs: Salaries of Reading Specialists	-	262,785	262,785	-	(36,895)	(36,895)	-	225,890	225,890	-	225,890	225,890
Total Other At-Risk Programs	-	262,785	262,785	-	(36,895)	(36,895)	-	225,890	225,890	-	225,890	225,890
Total - Instruction	2,587,512	19,472,624	22,060,136	186,586	(719,936)	(533,350)	2,774,098	18,752,688	21,526,786	2,694,950	18,402,004	21,096,954
Undistributed Expenditures:												
Instruction:												
Tuition to Other LEA's - State Regular	-	-	-	53,542	-	53,542	53,542	-	53,542	39,719	-	39,719
Tuition to Other LEA's - State Special	666,942	-	666,942	(22,500)	-	(22,500)	644,442	-	644,442	630,159	-	630,159
Tuition to County Vocational School District - Regular	41,208	-	41,208	18,516	-	18,516	59,724	-	59,724	58,775	-	58,775
Tuition to County Vocational School District - Special	102,734	-	102,734	(18,516)	-	(18,516)	84,218	-	84,218	63,674	-	63,674
Tuition to CSSD & Regional Day School	78,183	-	78,183	-	-	-	78,183	-	78,183	-	-	-
Tuition to Private Schools for the Handicapped Within State	3,151,770	-	3,151,770	(430,141)	-	(430,141)	2,721,629	-	2,721,629	2,143,409	-	2,143,409
Tuition to Private Schools for the Handicapped - Other LEA Outside State	76,322	-	76,322	-	-	-	76,322	-	76,322	62,742	-	62,742
Tuition - State Facilities	465,669	-	465,669	-	-	-	465,669	-	465,669	465,669	-	465,669
Total Undistributed Expenditures - Instruction	4,582,828	-	4,582,828	(399,099)	-	(399,099)	4,183,729	-	4,183,729	3,464,147	-	3,464,147
Attendance & Social Work Services:												
Salaries	91,398	92,250	183,648	10,200	1,132	11,332	101,598	93,382	194,980	101,598	93,382	194,980
Salaries of Drop-Out Prevention Officers	-	151,090	151,090	-	1,990	1,990	-	153,080	153,080	-	150,219	150,219
Salaries for Parent Involvement	-	94,607	94,607	-	(24,273)	(24,273)	-	70,334	70,334	-	63,845	63,845
Other Purchased Services	32,000	-	32,000	(10,804)	-	(10,804)	21,196	-	21,196	1,964	-	1,964
Supplies and Materials	20,000	200	20,200	-	-	-	20,000	200	20,200	19,996	200	20,196
Total Attendance & Social Work Services	143,398	338,147	481,545	(604)	(21,151)	(21,755)	142,794	316,996	459,790	123,558	307,646	431,204
Health Services:												
Salaries	14,851	342,750	357,601	4,799	11,217	16,016	19,650	353,967	373,617	19,650	353,967	373,617
Purchased Professional & Technical Services	100,000	-	100,000	88,773	-	88,773	188,773	-	188,773	187,468	-	187,468
Other Purchased Services	5,000	-	5,000	(5,000)	-	(5,000)	-	-	-	-	-	-
Supplies and Materials	8,000	15,800	23,800	(1,572)	937	(635)	6,428	16,737	23,165	-	12,387	12,387
Total Health Services	127,851	358,550	486,401	87,000	12,154	99,154	214,851	370,704	585,555	207,118	366,354	573,472
Other Support Services - Students - Related Services:												
Other Salaries for Instruction	616,100	-	616,100	(35,000)	-	(35,000)	581,100	-	581,100	534,185	-	534,185
Purchased Professional/Educational Services	140,000	-	140,000	97,768	-	97,768	237,768	-	237,768	161,116	-	161,116
Supplies and Materials	2,500	-	2,500	-	-	-	2,500	-	2,500	1,825	-	1,825
Total Other Support Services - Students - Related - Services	758,600	-	758,600	62,768	-	62,768	821,368	-	821,368	697,126	-	697,126

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Other Support Services - Students - Extra Services:												
Salaries	152,898	-	152,898	(39,462)	-	(39,462)	113,436	-	113,436	112,018	-	112,018
Total Other Support Services - Students - Extra Services	152,898	-	152,898	(39,462)	-	(39,462)	113,436	-	113,436	112,018	-	112,018
Other Support Services - Students - Regular:												
Salaries of Other Professional Staff	346,661	1,000,430	1,347,091	35,869	(293,566)	(257,697)	382,530	706,864	1,089,394	381,926	698,283	1,080,209
Salaries of Secretarial & Clerical Assistants	-	261,876	261,876	-	86,191	86,191	-	348,067	348,067	-	347,258	347,258
Other Purchased Services	75,000	85,000	160,000	(4,050)	(26,100)	(30,150)	70,950	58,900	129,850	59,781	52,958	112,739
Supplies and Materials	2,000	7,300	9,300	-	(900)	(900)	2,000	6,400	8,400	-	2,286	2,286
Total Other Support Services - Students - Regular	423,661	1,354,606	1,778,267	31,819	(234,375)	(202,556)	455,480	1,120,231	1,575,711	441,707	1,100,785	1,542,492
Other Support Services - Students - Special Services:												
Salaries of Other Professional Staff	1,054,776	-	1,054,776	-	-	-	1,054,776	-	1,054,776	1,008,726	-	1,008,726
Salaries of Secretarial & Clerical Assistants	323,595	-	323,595	270	-	270	323,865	-	323,865	323,595	-	323,595
Purchased Professional/Educational Services	110,000	-	110,000	(270)	-	(270)	109,730	-	109,730	57,318	-	57,318
Travel	5,000	-	5,000	-	-	-	5,000	-	5,000	1,433	-	1,433
Supplies and Materials	27,000	-	27,000	3,750	-	3,750	30,750	-	30,750	20,088	-	20,088
Total Other Support Services - Students - Special - Services	1,520,371	-	1,520,371	3,750	-	3,750	1,524,121	-	1,524,121	1,411,160	-	1,411,160
Support Services - Instruction Staff:												
Salaries of Other Professional Staff	927,863	878,843	1,806,706	36,006	190,032	226,038	963,869	1,068,875	2,032,744	962,869	1,028,216	1,991,085
Salaries of Secretarial & Clerical Assistants	100,406	-	100,406	(1,117)	-	(1,117)	99,289	-	99,289	93,467	-	93,467
Other Salaries	-	-	-	9,256	-	9,256	9,256	-	9,256	9,256	-	9,256
Salaries of Master Teachers	170,985	-	170,985	(92,250)	-	(92,250)	78,735	-	78,735	78,735	-	78,735
Purchased Professional/Educational Services	100,000	-	100,000	(5,759)	-	(5,759)	94,241	-	94,241	93,721	-	93,721
Coach/Facilitator Salary	-	159,235	159,235	-	(92,250)	(92,250)	-	66,985	66,985	-	66,985	66,985
Travel	6,000	-	6,000	-	-	-	6,000	-	6,000	2,967	-	2,967
Supplies and Materials	25,000	-	25,000	(6,483)	-	(6,483)	18,517	-	18,517	18,517	-	18,517
Total Improvement of Instruction Services/Other Support Services Instructional Staff	1,330,254	1,038,078	2,368,332	(60,347)	97,782	37,435	1,269,907	1,135,860	2,405,767	1,259,532	1,095,201	2,354,733

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Educational Media Services/ School Library:												
Salaries	425,252	306,870	732,122	(11,480)	(51,641)	(63,121)	413,772	255,229	669,001	410,401	247,635	658,036
Salaries for Technology Coordinators	-	170,985	170,985	-	-	-	-	170,985	170,985	-	170,985	170,985
Purchased Professional & Technical Services	137,370	-	137,370	33,800	-	33,800	171,170	-	171,170	163,137	-	163,137
Other Purchased Services	45,000	-	45,000	(22,000)	-	(22,000)	23,000	-	23,000	9,664	-	9,664
Supplies and Materials	7,500	60,500	68,000	-	(17,497)	(17,497)	7,500	43,003	50,503	4,243	17,108	21,351
Other Objects	3,000	-	3,000	614	-	614	3,614	-	3,614	868	-	868
Total Educational Media Services/School Library	618,122	538,355	1,156,477	934	(69,138)	(68,204)	619,056	469,217	1,088,273	588,313	435,728	1,024,041
Support Services General Administration:												
Salaries	174,689	-	174,689	14,151	-	14,151	188,840	-	188,840	187,173	-	187,173
Salaries of Secretarial & Clerical Assistants	82,315	-	82,315	4,001	-	4,001	86,316	-	86,316	82,316	-	82,316
Salaries of State Fiscal Monitor	135,200	-	135,200	(3,824)	-	(3,824)	131,376	-	131,376	131,376	-	131,376
Legal Services	100,000	-	100,000	4,000	-	4,000	104,000	-	104,000	90,874	-	90,874
Audit Fees	60,000	-	60,000	19,189	-	19,189	79,189	-	79,189	79,189	-	79,189
Architectural/Engineering Services	30,000	-	30,000	4,000	-	4,000	34,000	-	34,000	22,417	-	22,417
Telephone/Communications	100,000	-	100,000	(6,312)	-	(6,312)	93,688	-	93,688	85,429	-	85,429
Travel	17,500	-	17,500	9,750	-	9,750	27,250	-	27,250	24,241	-	24,241
BOE Other Purchased Services	2,000	-	2,000	2,940	-	2,940	4,940	-	4,940	4,388	-	4,388
General Supplies	7,000	-	7,000	(3,000)	-	(3,000)	4,000	-	4,000	2,375	-	2,375
BOE In-House Training/Meeting Supplies	-	-	-	3,020	-	3,020	3,020	-	3,020	3,000	-	3,000
Judgements Against School District	10,000	-	10,000	26,500	-	26,500	36,500	-	36,500	35,693	-	35,693
Miscellaneous Expenditures	22,000	-	22,000	11,860	-	11,860	33,860	-	33,860	33,474	-	33,474
BOE Membership Dues & Fees	30,000	-	30,000	-	-	-	30,000	-	30,000	29,573	-	29,573
Total Support Services General Administration	770,704	-	770,704	86,275	-	86,275	856,979	-	856,979	811,518	-	811,518
Support Services School Administration:												
Salaries of Principals & Assistant Principals	-	697,257	697,257	-	(3,800)	(3,800)	-	693,457	693,457	-	691,643	691,643
Salaries of Other Professionals	-	422,214	422,214	-	(81)	(81)	-	422,133	422,133	-	419,252	419,252
Staff	-	17,000	17,000	-	3,926	3,926	-	20,926	20,926	-	11,786	11,786
Supplies and Materials	-	13,000	13,000	-	11,000	11,000	-	24,000	24,000	-	19,075	19,075
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Support Services School Administration	-	1,149,471	1,149,471	-	11,045	11,045	-	1,160,516	1,160,516	-	1,141,756	1,141,756
Central Services:												
Salaries	767,856	-	767,856	13,681	-	13,681	781,537	-	781,537	781,016	-	781,016
Other Salaries	70,835	-	70,835	(635)	-	(635)	70,200	-	70,200	69,290	-	69,290
Purchased Technical Services	7,100	-	7,100	16,650	-	16,650	23,750	-	23,750	23,651	-	23,651
Travel	5,000	-	5,000	(1,100)	-	(1,100)	3,900	-	3,900	3,388	-	3,388
Supplies and Materials	14,000	-	14,000	3,300	-	3,300	17,300	-	17,300	15,617	-	15,617
Miscellaneous Expenditures	20,000	-	20,000	7,600	-	7,600	27,600	-	27,600	24,682	-	24,682
Total Central Services	884,791	-	884,791	39,496	-	39,496	924,287	-	924,287	917,644	-	917,644
Administrative Information Technology:												
Purchased Technical Services	74,000	-	74,000	2,427	-	2,427	76,427	-	76,427	75,486	-	75,486
Supplies and Materials	8,000	-	8,000	(2,427)	-	(2,427)	5,573	-	5,573	-	-	-
Total Administrative Information Technology	82,000	-	82,000	-	-	-	82,000	-	82,000	75,486	-	75,486

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Required Maintenance for School Facilities:												
Salaries	494,215	-	494,215	6,639	-	6,639	500,854	-	500,854	489,044	-	489,044
Cleaning, Repair & Maintenance Services	681,348	-	681,348	222,175	-	222,175	903,523	-	903,523	837,790	-	837,790
General Supplies	150,912	-	150,912	10,000	-	10,000	160,912	-	160,912	155,805	-	155,805
Total Required Maintenance for School Facilities	1,326,475	-	1,326,475	238,814	-	238,814	1,565,289	-	1,565,289	1,482,639	-	1,482,639
Other Operation & Maintenance of Plant:												
Salaries	1,802,336	-	1,802,336	61,674	-	61,674	1,864,010	-	1,864,010	1,863,464	-	1,863,464
Purchased Professional & Technical Services	5,000	-	5,000	-	-	-	5,000	-	5,000	-	-	-
Cleaning, Repair & Maintenance Services	53,740	-	53,740	(12,995)	-	(12,995)	40,745	-	40,745	28,112	-	28,112
Rental of Land & Buildings - Other Than Lease Purchase Agreements	297,226	-	297,226	2,682	-	2,682	299,908	-	299,908	296,491	-	296,491
Other Purchased Property Services	50,000	-	50,000	-	-	-	50,000	-	50,000	49,922	-	49,922
Sewer	50,000	-	50,000	134,000	-	134,000	184,000	-	184,000	183,628	-	183,628
Insurance	252,122	-	252,122	-	-	-	252,122	-	252,122	214,397	-	214,397
Miscellaneous Purchased Services	4,000	-	4,000	-	-	-	4,000	-	4,000	843	-	843
General Supplies	147,700	-	147,700	1,750	-	1,750	149,450	-	149,450	147,706	-	147,706
Energy (Natural Gas)	240,000	-	240,000	-	-	-	240,000	-	240,000	184,100	-	184,100
Energy (Electricity)	500,000	-	500,000	-	-	-	500,000	-	500,000	461,655	-	461,655
Total Other Operation & Maintenance of Plant	3,402,124	-	3,402,124	187,111	-	187,111	3,589,235	-	3,589,235	3,430,318	-	3,430,318
Care & Upkeep of Grounds:												
Salaries	98,345	-	98,345	975	-	975	99,320	-	99,320	97,683	-	97,683
General Supplies	17,902	-	17,902	-	-	-	17,902	-	17,902	12,938	-	12,938
Total Care & Upkeep of Grounds	116,247	-	116,247	975	-	975	117,222	-	117,222	110,621	-	110,621
Security:												
Salaries	326,188	968,137	1,294,325	91,051	(177,987)	(86,936)	417,239	790,150	1,207,389	417,239	778,673	1,195,912
Purchased Professional Services	300,000	-	300,000	57,079	-	57,079	357,079	-	357,079	355,204	-	355,204
General Supplies	30,000	-	30,000	18,678	-	18,678	48,678	-	48,678	40,825	-	40,825
Total Security	656,188	968,137	1,624,325	166,808	(177,987)	(11,179)	822,996	790,150	1,613,146	813,268	778,673	1,591,941
Student Transportation Services:												
Salaries for Pupil Transportation (Between Home & School) - Regular	53,270	-	53,270	3,095	-	3,095	56,365	-	56,365	56,365	-	56,365
Salaries for Pupil Transportation (Between Home & School) - Special Education	50,000	-	50,000	53,500	-	53,500	103,500	-	103,500	99,429	-	99,429
Contracted Services (Other Than Between Home & School) - Vendors	-	77,000	77,000	-	71,600	71,600	-	148,600	148,600	148,600	-	148,600
Contracted Services -Jointures Students) - ESCS	15,000	-	15,000	-	-	-	15,000	-	15,000	10,842	-	10,842
Contracted Services (Regular Students) - ESCS	300,000	-	300,000	26,212	-	26,212	326,212	-	326,212	326,212	-	326,212
Contracted Services (Special Ed. Students) - ESCS	1,400,000	-	1,400,000	(81,358)	-	(81,358)	1,318,642	-	1,318,642	1,318,642	-	1,318,642
Total Student Transportation Services	1,818,270	77,000	1,895,270	1,449	71,600	73,049	1,819,719	148,600	1,968,319	1,811,490	148,600	1,960,090

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL																																																																																																																																																																																																																																																																																																																																																																														
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund																																																																																																																																																																																																																																																																																																																																																																												
Unallocated Benefits Employee Benefits:													Social Security	935,000	-	935,000	384,540	-	384,540	1,319,540	-	1,319,540	1,319,536	-	1,319,536	TPAF Contributions - ERIP	416,124	-	416,124	-	-	-	416,124	-	416,124	405,842	-	405,842	Other Retirement Contributions - PERS	1,269,251	-	1,269,251	44,563	-	44,563	1,313,814	-	1,313,814	1,306,990	-	1,306,990	Unemployment Compensation	150,000	-	150,000	69	-	69	150,069	-	150,034	150,034	-	150,034	Workmen's Compensation	584,487	-	584,487	260,094	-	260,094	844,581	-	844,581	844,570	-	844,570	Health Benefits	1,658,230	8,291,150	9,949,380	(1,199,158)	(347,528)	(1,546,686)	459,072	7,943,622	8,402,694	144,937	7,895,045	8,039,982	Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)
Social Security	935,000	-	935,000	384,540	-	384,540	1,319,540	-	1,319,540	1,319,536	-	1,319,536	TPAF Contributions - ERIP	416,124	-	416,124	-	-	-	416,124	-	416,124	405,842	-	405,842	Other Retirement Contributions - PERS	1,269,251	-	1,269,251	44,563	-	44,563	1,313,814	-	1,313,814	1,306,990	-	1,306,990	Unemployment Compensation	150,000	-	150,000	69	-	69	150,069	-	150,034	150,034	-	150,034	Workmen's Compensation	584,487	-	584,487	260,094	-	260,094	844,581	-	844,581	844,570	-	844,570	Health Benefits	1,658,230	8,291,150	9,949,380	(1,199,158)	(347,528)	(1,546,686)	459,072	7,943,622	8,402,694	144,937	7,895,045	8,039,982	Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)													
TPAF Contributions - ERIP	416,124	-	416,124	-	-	-	416,124	-	416,124	405,842	-	405,842	Other Retirement Contributions - PERS	1,269,251	-	1,269,251	44,563	-	44,563	1,313,814	-	1,313,814	1,306,990	-	1,306,990	Unemployment Compensation	150,000	-	150,000	69	-	69	150,069	-	150,034	150,034	-	150,034	Workmen's Compensation	584,487	-	584,487	260,094	-	260,094	844,581	-	844,581	844,570	-	844,570	Health Benefits	1,658,230	8,291,150	9,949,380	(1,199,158)	(347,528)	(1,546,686)	459,072	7,943,622	8,402,694	144,937	7,895,045	8,039,982	Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																										
Other Retirement Contributions - PERS	1,269,251	-	1,269,251	44,563	-	44,563	1,313,814	-	1,313,814	1,306,990	-	1,306,990	Unemployment Compensation	150,000	-	150,000	69	-	69	150,069	-	150,034	150,034	-	150,034	Workmen's Compensation	584,487	-	584,487	260,094	-	260,094	844,581	-	844,581	844,570	-	844,570	Health Benefits	1,658,230	8,291,150	9,949,380	(1,199,158)	(347,528)	(1,546,686)	459,072	7,943,622	8,402,694	144,937	7,895,045	8,039,982	Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																							
Unemployment Compensation	150,000	-	150,000	69	-	69	150,069	-	150,034	150,034	-	150,034	Workmen's Compensation	584,487	-	584,487	260,094	-	260,094	844,581	-	844,581	844,570	-	844,570	Health Benefits	1,658,230	8,291,150	9,949,380	(1,199,158)	(347,528)	(1,546,686)	459,072	7,943,622	8,402,694	144,937	7,895,045	8,039,982	Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																				
Workmen's Compensation	584,487	-	584,487	260,094	-	260,094	844,581	-	844,581	844,570	-	844,570	Health Benefits	1,658,230	8,291,150	9,949,380	(1,199,158)	(347,528)	(1,546,686)	459,072	7,943,622	8,402,694	144,937	7,895,045	8,039,982	Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																	
Health Benefits	1,658,230	8,291,150	9,949,380	(1,199,158)	(347,528)	(1,546,686)	459,072	7,943,622	8,402,694	144,937	7,895,045	8,039,982	Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																														
Tuition Reimbursements	50,000	-	50,000	10,903	-	10,903	60,903	-	60,903	55,403	-	55,403	Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																											
Other Employee Benefits	150,000	-	150,000	(5,403)	-	(5,403)	144,597	-	144,597	77,493	-	77,493	Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																								
Total Unallocated Benefits - Employee Benefits	5,213,092	8,291,150	13,504,242	(504,392)	(347,528)	(851,920)	4,708,700	7,943,622	12,652,322	4,304,805	7,895,045	12,199,850	Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																					
Nonbudgeted:													On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																		
On-Behalf TPAF:													Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																															
Normal Pension Contributions	-	-	-	-	-	-	-	-	-	4,701,026	-	4,701,026	Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																												
Post-Retirement Medical Contributions	-	-	-	-	-	-	-	-	-	2,132,378	-	2,132,378	Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																									
Long-Term Disability Insurance	-	-	-	-	-	-	-	-	-	2,744	-	2,744	Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																						
Reimbursed TPAF Social Security Contributions	-	-	-	-	-	-	-	-	-	1,688,266	-	1,688,266	Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																			
Total Undistributed Expenditures	23,927,874	14,113,494	38,041,368	(96,705)	(657,598)	(754,303)	23,831,169	13,455,896	37,287,065	30,586,882	13,269,788	43,856,670	Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																
Total Expenditures - Current Expense	26,515,386	33,586,118	60,101,504	89,881	(1,377,534)	(1,287,653)	26,605,267	32,208,584	58,813,851	33,281,832	31,671,792	64,953,624	Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																													
Capital Outlay:													Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																										
Administrative Information Technology	75,738	-	75,738	(21,016)	-	(21,016)	54,722	-	54,722	-	-	-	Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																							
Custodial Repair	-	-	-	21,016	-	21,016	21,016	-	21,016	21,016	-	21,016	Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																				
Total Equipment	75,738	-	75,738	-	-	-	75,738	-	75,738	21,016	-	21,016	Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																	
Facilities Acquisition & Construction Services:													Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																														
Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																																											
Total Facilities Acquisition & Construction Services	-	-	-	302,102	-	302,102	302,102	-	302,102	48,539	-	48,539	Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																																																								
Total Capital Outlay	75,738	-	75,738	302,102	-	302,102	377,840	-	377,840	69,555	-	69,555	Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																																																																					
Transfer of Funds to Charter School	8,395,872	-	8,395,872	-	-	-	8,395,872	-	8,395,872	7,144,401	-	7,144,401	Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																																																																																		
Total Expenditures	34,986,996	33,586,118	68,573,114	391,983	(1,377,534)	(985,551)	35,378,979	32,208,584	67,587,563	40,495,788	31,671,792	72,167,580	Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																																																																																															
Excess/(Deficiency) of Revenues Over/(Under) Expenditures Before Other Financing Sources/(Uses)	28,361,321	(33,586,118)	(5,224,797)	(2,470,174)	1,377,534	(1,092,640)	25,891,147	(32,208,584)	(6,317,437)	30,123,812	(31,671,792)	(1,547,980)																																																																																																																																																																																																																																																																																																																																																																												

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ORIGINAL BUDGET			TRANSFERS			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund
Other Financing Sources/(Uses):												
Interest on Various Reserves												
Operating Transfer In - Contribution to Whole School Reform:	(6,294)		(6,294)			(6,294)			(6,294)			
General Fund		32,690,722	32,690,722		(2,407,286)	(2,407,286)			30,283,436		29,776,996	29,776,996
Special Revenue		895,396	895,396		1,029,752	1,029,752			1,925,148		1,894,698	1,894,698
Operating Transfer Out - Contribution to Whole School Reform:												
General Fund				2,407,286		2,407,286	(30,283,436)		(30,283,436)	(29,776,996)		(29,776,996)
Special Revenue							(390,000)		(390,000)	(390,000)		(390,000)
Total Other Financing Sources/(Uses)	(33,087,016)	33,586,118	499,102	2,407,286	(1,377,534)	1,029,752	(30,679,730)	32,208,584	1,528,854	(30,166,996)	31,671,694	1,504,698
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(4,725,695)		(4,725,695)	(62,888)		(62,888)	(4,788,583)		(4,788,583)	(43,184)	(98)	(43,282)
Fund Balances, July 1	11,522,589	98	11,522,687				11,522,589	98	11,522,687	11,522,589	98	11,522,687
Fund Balances, June 30	\$ 6,796,894	\$ 98	\$ 6,796,992	\$ (62,888)	\$ -	\$ (62,888)	\$ 6,734,006	\$ 98	\$ 6,734,104	\$ 11,479,405	\$ -	\$ 11,479,405

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

EXHIBIT C-2

	JUNE 30, 2019				VARIANCE POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
REVENUES					
Local Sources	\$ -	\$ 23,069	\$ 23,069	\$ 30,480	\$ 7,411
State Sources	9,795,491	12,264	9,807,755	7,862,862	(1,944,893)
Federal Sources	2,990,108	2,583,846	5,573,954	3,764,362	(1,809,592)
Total Revenues	12,785,599	2,619,179	15,404,778	11,657,704	(3,747,074)
EXPENDITURES:					
Instruction:					
Salaries of Teachers	1,691,698	(60,096)	1,631,602	1,525,499	106,103
Other Salaries for Instruction	441,449	103,059	544,508	544,508	-
Purchased Professional Services	670,802	(150,969)	519,833	465,533	54,300
Other Purchased Services	-	30,500	30,500	27,750	2,750
Tuition	673,955	138,141	812,096	575,778	236,318
General Supplies	433,847	1,137,637	1,571,484	711,969	859,515
Textbooks	13,457	(267)	13,190	12,882	308
Other Objects	6,070	20,500	26,570	18,895	7,675
Total Instruction	3,931,278	1,218,505	5,149,783	3,882,814	1,266,969
Support Services:					
Salaries of Supervisors	298,270	117,915	416,185	190,894	225,291
Salaries of Other Professional Staff	454,315	131,360	585,675	585,675	-
Salaries of Secretarial & Clerical Assistants	129,438	(9,730)	119,708	89,258	30,450
Other Salaries	108,689	200,988	309,677	309,677	-
Salaries of Community Parent Involvement Specialists	67,522	-	67,522	67,522	-
Salaries of Master Teachers	181,600	36,355	217,955	124,138	93,817
Personal Services - Employee Benefits	782,969	147,622	930,591	843,958	86,633
Tuition	4,673,332	(648,623)	4,024,709	2,499,678	1,525,031
Purchased Educational Services - Head Start	666,825	-	666,825	521,512	145,313
Other Purch. Prof. - Ed. Services	76,383	(24,383)	52,000	44,193	7,807
Purchased Professional Services	27,828	336,579	364,407	205,808	158,599
Other Purchased Services	120,950	(5,887)	115,063	69,463	45,600
Transportation	676,380	-	676,380	591,105	85,275
Travel	6,000	28,547	34,547	25,030	9,517
Supplies & Materials	78,424	37,521	115,945	79,624	36,321
Total Support Services	8,348,925	348,264	8,697,189	6,247,535	2,449,654
Facilities Acquisition & Construction Services					
Noninstructional Equipment	-	22,660	22,660	22,657	3
Total Facilities Acquisition & Construction Services	-	22,660	22,660	22,657	3
Total Expenditures	12,280,203	1,589,429	13,869,632	10,153,006	3,716,626
Other Financing Sources/(Uses):					
General Fund Contribution to Early Childhood Program	390,000	-	390,000	390,000	-
Contribution to Whole School Reform	(895,396)	(1,029,750)	(1,925,146)	(1,894,698)	(30,448)
Total Other Financing Sources/(Uses)	(505,396)	(1,029,750)	(1,535,146)	(1,504,698)	(30,448)
Total Outflows	12,785,599	2,619,179	15,404,778	11,657,704	3,747,074
Excess/(Deficiency) of Revenues Over/ (Under) Expenditures & Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -

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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

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**CITY OF ASBURY PARK SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 NOTE TO RSI
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

	GENERAL FUND	SPECIAL REVENUE FUND
Sources/Inflows of Resources:		
Actual Amounts (Budgetary Basis) "Revenue"		
From the Budgetary Comparison Schedule (C-Series)	\$ 70,619,600	\$ 11,657,704
Difference - Budget to GAAP:		
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	5,424,147	-
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(5,259,557)	-
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Current Year	-	(2,975)
Prior Year	-	-
	\$70,784,190	\$ 11,654,729
Total Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds. (B-2)		
Uses/outflows of resources:		
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$72,167,580	\$10,153,006
Differences - budget to GAAP		
Encumbrances for supplies and equipment ordered but not received is reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for <i>financial reporting</i> purposes.		
Current Year	-	(2,975)
Prior Year	-	-
	\$72,167,580	\$10,150,031
Total Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (B-2)		

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REQUIRED SUPPLEMENTARY INFORMATION - PART III

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SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR PENSIONS (GASB 68)

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**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST SIX FISCAL YEARS***

	2019	2019	2018	2017	2016	2015
School District's proportion of the net pension liability	0.0000000000%	0.1249890434%	0.1159077617%	0.1159532537%	0.1055792367%	0.9995320710%
School District's proportionate share of the net pension liability	\$ 25,246,181.00	\$ 29,095,451.00	\$ 34,328,555.00	\$ 26,029,182.00	\$ 19,767,321.00	\$ 19,103,044.00
School District's covered payroll	\$ 8,303,406.00	\$ 8,851,997.00	\$ 8,380,105.00	\$ 7,964,219.00	\$ 7,622,505.00	\$ 7,136,505.00
School District's proportionate share of the net pension liability as a percentage of its covered payroll	304.05%	328.69%	409.64%	326.83%	259.33%	267.68%
Plan fiduciary net position as a percentage of the total pension liability	0.00%	48.10%	40.14%	47.93%	52.08%	48.72%

*The amounts presented for each fiscal year were determined as of the previous fiscal year end (the measurement date).

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF SCHOOL DISTRICT CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)
LAST SIX FISCAL YEARS**

	2019	2018	2017	2016	2015	2014
School District's contractually required contribution	\$ 1,275,390.00	\$ 1,157,890.00	\$ 1,029,708.00	\$ 996,887.00	\$ 870,380.00	\$ 753,127.00
Contributions in relation to the contractually required contribution	(1,275,390.00)	(1,157,890.00)	(1,029,708.00)	(996,887.00)	(870,380.00)	(753,127.00)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's covered payroll	\$ 8,111,561.00	\$ 8,303,406.00	\$ 8,851,997.00	\$ 8,380,105.00	\$ 7,964,219.00	\$ 7,622,505.00
Contributions as a percentage of covered payroll	15.72%	13.94%	11.63%	11.90%	10.93%	9.88%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' PENSION AND ANNUITY FUND (TPAF)
LAST SIX FISCAL YEARS***

	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the School District	\$ 155,102,853.00	\$ 163,391,969.00	\$ 185,436,236.00	\$ 147,581,099.00	\$ 127,588,009.00	\$ 128,423,522.00
School District's covered payroll	\$ 23,672,621.00	\$ 24,851,339.00	\$ 25,048,624.00	\$ 23,744,366.00	\$ 23,391,059.00	\$ 22,786,712.00
School District's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	0.00%	25.41%	22.33%	28.71%	33.64%	33.76%

*The amounts presented for each fiscal year were determined as of the previous fiscal year end (the measurement date).

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

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**SCHEDULES RELATED TO ACCOUNTING AND REPORTING FOR OTHER POST
EMPLOYMENT BENEFITS (GASB 75)**

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CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (OPEB)
LAST TWO FISCAL YEARS*

	2019	2018
District's Total OPEB Liability		
Service Cost	\$ 4,646,606	\$ 5,568,298
Interest Cost	5,424,854	4,678,447
Differences between Expected and Actual Experiences	(13,686,942)	-
Changes of Assumptions	(14,578,217)	(18,655,270)
Contributions: Member	(117,404)	126,663
Gross Benefit Payments	(3,396,944)	(3,439,830)
Net Change in District's Total OPEB Liability	(21,708,047)	(11,721,692)
District's Total OPEB Liability (Beginning)	148,510,988	160,232,680
District's Total OPEB Liability (Ending)	<u>\$ 126,802,941</u>	<u>\$ 148,510,988</u>
District's Covered Employee Payroll	\$ 31,908,188	\$ 34,460,990
District's Net OPEB Liability as a Percentage of Payroll	397%	431%

Note - The amounts presented for each fiscal year were determined as of the previous fiscal year end (the measurement date).

* This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III

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**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION - PART III
YEAR ENDED JUNE 30, 2019**

Teachers Pension and Annuity Fund (TPAF)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 4.25% as of June 30, 2017, to 4.86% as of June 30, 2018.

Public Employees' Retirement System (PERS)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 5.00% as of June 30, 2017, to 5.66% as of June 30, 2018.

State Health Benefit Local Education Retired Employees Plan (OPEB)

Changes in Benefit Terms - None.

Changes in Assumptions - The discount rate changed from 3.58% as of June 30, 2017, to 3.87% as of June 30, 2018.

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OTHER SUPPLEMENTARY INFORMATION

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D. School Based Budget Schedules

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**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND
BALANCE SHEET
AS OF JUNE 30, 2019**

	OPERATING FUND FUND 11-13	BLENDED RESOURCE FUND 15	2019
ASSETS			
Cash & Cash Equivalents	\$ 5,231,053	\$ 22,607	\$ 5,253,660
Interfund Receivables	107,380		107,380
Accounts Receivable:			
State	5,919,339	-	5,919,339
Other	812,634	-	812,634
Other Current Assets	34,166	-	34,166
Total Assets	\$ 12,104,572	\$ 22,607	\$ 12,127,179
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 521,968	\$ 22,607	\$ 544,575
Other Current Liabilities	103,199	-	103,199
Total Liabilities	625,167	22,607	647,774
Fund Balances:			
Restricted	7,217,137	-	7,217,137
Assigned	1,437,686	-	1,437,686
Unassigned	2,824,582	-	2,824,582
Total Fund Balances	11,479,405	-	11,479,405
Total Liabilities & Fund Balances	\$ 12,104,572	\$ 22,607	\$ 12,127,179

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

DISTRICT WIDE

RESOURCES	JUNE 30, 2019			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 29,776,996	94.02%	\$ 29,777,094	\$ (98)
Combined General Fund Contributions	29,776,996	94.02%	29,777,094	(98)
Restricted Federal Resources:				
Title I Part A	1,828,445	5.77%	1,828,445	-
Title III	66,253	0.21%	66,253	-
Total Restricted Federal Resources	1,894,698	5.98%	1,894,698	-
Totals	\$ 31,671,694	100.00%	\$ 31,671,792	\$ (98)

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Thurgood Marshall Elementary

RESOURCES	JUNE 30, 2019			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 6,003,712	94.02%	\$ 6,003,712	\$ -
Combined General Fund Contributions	6,003,712	94.02%	6,003,712	-
Restricted Federal Resources				
Title I Part A	368,654	5.77%	368,654	-
Title III	13,358	0.21%	13,358	-
Total Restricted Federal Resources	382,012	5.98%	382,012	-
Totals	\$ 6,385,724	100.00%	\$ 6,385,724	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Middle School

RESOURCES	JUNE 30, 2019			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 5,705,216	94.02%	\$ 5,705,216	\$ -
Combined General Fund Contributions	5,705,216	94.02%	5,705,216	-
Restricted Federal Resources				
Title I Part A	350,325	5.77%	350,325	-
Title III	12,694	0.21%	12,694	-
Total Restricted Federal Resources	363,019	5.98%	363,019	-
Totals	\$ 6,068,235	100.00%	\$ 6,068,235	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: High School

RESOURCES	JUNE 30, 2019			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 7,256,751	94.02%	\$ 7,256,849	\$ (98)
Combined General Fund Contributions	7,256,751	94.02%	7,256,849	(98)
Restricted Federal Resources				
Title I Part A	445,603	5.77%	445,603	-
Title III	16,146	0.21%	16,146	-
Total Restricted Federal Resources	461,749	5.98%	461,749	-
Totals	\$ 7,718,500	100.00%	\$ 7,718,598	\$ (98)

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Bradley Elementary

RESOURCES	JUNE 30, 2019			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 5,644,113	94.02%	\$ 5,644,113	\$ -
Combined General Fund Contributions	5,644,113	94.02%	5,644,113	-
Restricted Federal Resources				
Title I Part A	346,573	5.77%	346,573	-
Title III	12,558	0.21%	12,558	-
Total Restricted Federal Resources	359,131	5.98%	359,131	-
Totals	\$ 6,003,244	100.00%	\$ 6,003,244	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Barack H. Obama School

RESOURCES	JUNE 30, 2019			
	RESOURCE AMOUNT	% OF TOTAL RESOURCES	TOTAL EXPENDITURES ALLOCATED AS A % OF TOTAL RESOURCES	TOTAL SURPLUS/ CARRYOVER
General Fund Contribution to Whole School Reform	\$ 5,167,205	94.02%	\$ 5,167,205	\$ -
Combined General Fund Contributions	5,167,205	94.02%	5,167,205	-
Restricted Federal Resources				
Title I Part A	317,289	5.77%	317,289	-
Title III	11,497	0.21%	11,497	-
Total Restricted Federal Resources	328,786	5.98%	328,786	-
Totals	\$ 5,495,991	100.00%	\$ 5,495,991	\$ -

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 860,610	\$ (73,112)	\$ 787,498	\$ 787,275	\$ 223
Grades 1 - 5	15-120-100-101	4,418,359	(30,521)	4,387,838	4,381,399	6,439
Grades 6 - 8	15-130-100-101	2,195,025	(189,350)	2,005,675	1,998,128	7,547
Grades 9 - 12	15-140-100-101	2,387,805	(109,556)	2,278,249	2,253,481	24,768
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	381,995	(43,935)	338,060	337,116	944
Other Purchased Services	15-190-100-500	399,000	165,162	564,162	540,348	23,814
General Supplies	15-190-100-610	952,297	(285,502)	666,795	582,327	84,468
Textbooks	15-190-100-640	44,000	2,509	46,509	36,592	9,917
Other Objects	15-190-100-800	134,500	(61,205)	73,295	68,588	4,707
Total Regular Programs - Instruction		<u>11,773,591</u>	<u>(625,510)</u>	<u>11,148,081</u>	<u>10,985,254</u>	<u>162,827</u>
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	295,655	-	295,655	295,655	-
Other Salaries for Instruction	15-201-100-106	34,057	(7,850)	26,207	-	26,207
General Supplies	15-201-100-610	7,100	-	7,100	610	6,490
Total Cognitive - Mild		<u>336,812</u>	<u>(7,850)</u>	<u>328,962</u>	<u>296,265</u>	<u>32,697</u>
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	1,338,965	(115,589)	1,223,376	1,221,114	2,262
Other Salaries for Instruction	15-204-100-106	150,998	12,200	163,198	163,151	47
General Supplies	15-204-100-610	13,500	(2,500)	11,000	97	10,903
Total Learning and/or Language Disabilities		<u>1,503,463</u>	<u>(105,889)</u>	<u>1,397,574</u>	<u>1,384,362</u>	<u>13,212</u>
Behavioral Disabilities:						
Salaries of Teachers	15-209-100-101	319,885	(62,928)	256,957	247,410	9,547
Other Salaries for Instruction	15-209-100-106	376,340	(73,677)	302,663	279,316	23,347
General Supplies	15-209-100-610	4,000	-	4,000	-	4,000
Total Behavioral Disabilities		<u>700,225</u>	<u>(136,605)</u>	<u>563,620</u>	<u>526,726</u>	<u>36,894</u>
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	128,720	(5,400)	123,320	123,320	-
General Supplies	15-212-100-610	3,000	-	3,000	2,277	723
Total Multiple Disabilities		<u>131,720</u>	<u>(5,400)</u>	<u>126,320</u>	<u>125,597</u>	<u>723</u>
Resource Room:						
Salaries of Teachers	15-213-100-101	1,950,460	(17,813)	1,932,647	1,897,745	34,902
Other Salaries for Instruction	15-213-100-106	39,462	(39,462)	-	-	-
Total Resource Room		<u>1,989,922</u>	<u>(57,275)</u>	<u>1,932,647</u>	<u>1,897,745</u>	<u>34,902</u>
Total Special Education		<u>4,662,142</u>	<u>(313,019)</u>	<u>4,349,123</u>	<u>4,230,695</u>	<u>118,428</u>
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	423,725	(15,712)	408,013	394,733	13,280
Total Basic Skills/Remedial		<u>423,725</u>	<u>(15,712)</u>	<u>408,013</u>	<u>394,733</u>	<u>13,280</u>
Bilingual Education:						
Salaries of Teachers	15-240-100-101	951,475	6,053	957,528	957,528	-
Other Salaries for Instruction	15-240-100-106	227,897	(50,979)	176,918	173,506	3,412
General Supplies	15-240-100-610	14,000	(6,377)	7,623	24	7,599
Textbooks	15-240-100-640	500	-	500	-	500
Total Bilingual Education		<u>1,193,872</u>	<u>(51,303)</u>	<u>1,142,569</u>	<u>1,131,058</u>	<u>11,511</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	198,500	201,184	399,684	396,155	3,529
Purchased Services	15-401-100-500	10,000	(700)	9,300	4,860	4,440
Supplies and Materials	15-401-100-600	18,500	(8,094)	10,406	7,056	3,350
Other Objects	15-401-100-800	30,000	(1,706)	28,294	11,484	16,810
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		257,000	190,684	447,684	419,555	28,129
School Sponsored Athletics:						
Salaries	15-402-100-100	515,205	19,801	535,006	535,006	-
Other Salaries for Instruction	15-402-100-105	64,719	-	64,719	64,719	-
Other Purchased Services	15-402-100-500	55,000	60,383	115,383	114,696	687
Supplies and Materials	15-402-100-600	73,000	26,234	99,234	99,224	10
Other Objects	15-402-100-800	1,000	-	1,000	1,000	-
Total School Sponsored Athletics		708,924	106,418	815,342	814,645	697
Before/After School Activities						
Salaries	15-421-100-101	86,000	22,497	108,497	92,685	15,812
Total Before/After School Activities		86,000	22,497	108,497	92,685	15,812
Summer Schools:						
Salaries of Teachers	15-422-100-101	40,000	3,404	43,404	43,404	-
Other Objects	15-422-100-800	500	(500)	-	-	-
Total Summer Schools		40,500	2,904	43,404	43,404	-
Alternative Education Program						
Salaries of Teachers	15-423-100-101	64,085	-	64,085	64,085	-
Total Alternative Education Program		64,085	-	64,085	64,085	-
Other At-Risk Programs:						
Salaries of Reading Specialists	15-424-100-179	262,785	(36,895)	225,890	225,890	-
Total Other At-Risk Programs:		262,785	(36,895)	225,890	225,890	-
Total - Instruction		19,472,624	(719,936)	18,752,688	18,402,004	350,684
Attendance & Social Work Services:						
Salaries	15-000-211-100	92,250	1,132	93,382	93,382	-
Salaries of Drop-Out Prevention Office	15-000-211-171	151,090	1,990	153,080	150,219	2,861
Salaries of Parent Liaison	15-000-211-173	94,607	(24,273)	70,334	63,845	6,489
Supplies and Materials	15-000-211-600	200	-	200	200	-
Total Attendance & Social Work Services		338,147	(21,151)	316,996	307,646	9,350
Health Services:						
Salaries	15-000-213-100	342,750	11,217	353,967	353,967	-
Supplies and Materials	15-000-213-600	15,800	937	16,737	12,387	4,350
Total Health Services		358,550	12,154	370,704	366,354	4,350
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	1,000,430	(293,566)	706,864	698,283	8,581
Salaries of Secretarial & Clerical Assis	15-000-218-105	261,876	86,191	348,067	347,258	809
Other Purchased Services	15-000-218-500	85,000	(26,100)	58,900	52,958	5,942
Supplies and Materials	15-000-218-600	7,300	(900)	6,400	2,286	4,114
Total Other Support Services-Students-Regular		1,354,606	(234,375)	1,120,231	1,100,785	19,446

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: District Wide	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	878,843	190,032	1,068,875	1,028,216	40,659
Coach/Facilitator Salary	15-000-221-176	159,235	(92,250)	66,985	66,985	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		1,038,078	97,782	1,135,860	1,095,201	40,659
Educational Media Services/School Library:						
Salaries	15-000-222-100	306,870	(51,641)	255,229	247,635	7,594
Salaries of Technology Coordinators	15-000-222-177	170,985	-	170,985	170,985	-
Supplies and Materials	15-000-222-600	60,500	(17,497)	43,003	17,108	25,895
Total Educational Media Services/School Library		538,355	(69,138)	469,217	435,728	33,489
Support Services School Administration:						
Salaries of Principals & Assistant Princ	15-000-240-103	697,257	(3,800)	693,457	691,643	1,814
Salaries of Other Professional Staff	15-000-240-105	422,214	(81)	422,133	419,252	2,881
Supplies and Materials	15-000-240-600	17,000	3,926	20,926	11,786	9,140
Other Objects	15-000-240-800	13,000	11,000	24,000	19,075	4,925
Total Support Services School Administration		1,149,471	11,045	1,160,516	1,141,756	18,760
Security:						
Salaries	15-000-266-100	968,137	(177,987)	790,150	778,673	11,477
Total Security		968,137	(177,987)	790,150	778,673	11,477
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	77,000	71,600	148,600	148,600	-
Total Student Transportation Services		77,000	71,600	148,600	148,600	-
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	8,291,150	(347,528)	7,943,622	7,895,045	48,577
Total Unallocated Benefits - Employee Benefits		8,291,150	(347,528)	7,943,622	7,895,045	48,577
Total Undistributed Expenditures		14,113,494	(657,598)	13,455,896	13,269,788	186,108
Total Expenditures - Current Expense		33,586,118	(1,377,534)	32,208,584	31,671,792	536,792
Total School Based Expenditures		33,586,118	(1,377,534)	32,208,584	31,671,792	536,792
Other Financing Sources/(Uses):						
Operating Transfer In		33,586,118	(1,377,534)	32,208,584	31,671,694	(536,890)
Total Other Financing Sources/(Uses)		33,586,118	(1,377,534)	32,208,584	31,671,694	(536,890)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		-	-	-	(98)	(98)
Fund Balances, July 1		98	-	98	98	-
Fund Balances, June 30		98	-	98	-	(98)

**CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Thurgood Marshall Elementar	ACCOUNT NUMBERS	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 154,385	\$ 89,350	\$ 243,735	\$ 243,512	\$ 223
Grades 1 - 5	15-120-100-101	1,593,507	(40,698)	1,552,809	1,552,348	461
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	154,198	4,299	158,497	157,553	944
Other Purchased Services	15-190-100-500	51,000	38,111	89,111	89,111	-
General Supplies	15-190-100-610	151,885	(44,996)	106,889	101,880	5,009
Textbooks	15-190-100-640	7,000	(6,991)	9	-	9
Other Objects	15-190-100-800	20,000	(12,592)	7,408	5,543	1,865
Total Regular Programs - Instruction		2,131,975	26,483	2,158,458	2,149,947	8,511
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	137,370	63,135	200,505	200,505	-
General Supplies	15-201-100-610	6,000	-	6,000	453	5,547
Total Cognitive - Mild		143,370	63,135	206,505	200,958	5,547
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	214,460	95,349	309,809	309,158	651
Other Salaries for Instruction	15-204-100-106	35,462	-	35,462	35,462	-
General Supplies	15-204-100-610	5,000	-	5,000	-	5,000
Total Learning and/or Language Disabilities		254,922	95,349	350,271	344,620	5,651
Behavioral Disabilities:						
Salaries of Teachers	15-209-100-101	-	39,962	39,962	39,962	-
Total Behavioral Disabilities		-	39,962	39,962	39,962	-
Multiple Disabilities:						
General Supplies	15-212-100-610	3,000	-	3,000	2,277	723
Total Multiple Disabilities		3,000	-	3,000	2,277	723
Resource Room:						
Salaries of Teachers	15-213-100-101	444,720	-	444,720	444,503	217
Total Resource Room		444,720	-	444,720	444,503	217
Total Special Education		846,012	198,446	1,044,458	1,032,320	12,138
Bilingual Education:						
Salaries of Teachers	15-240-100-101	352,590	24,494	377,084	377,084	-
General Supplies	15-240-100-610	10,000	(6,377)	3,623	-	3,623
Total Bilingual Education		362,590	18,117	380,707	377,084	3,623
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	36,000	55,199	91,199	91,199	-
Supplies and Materials	15-401-100-600	1,000	-	1,000	-	1,000
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		37,000	55,199	92,199	91,199	1,000
Before/After School Activities						
Salaries	15-421-100-101	30,000	(3,100)	26,900	25,987	913
Total Before/After School Activities		30,000	(3,100)	26,900	25,987	913
Other At-Risk Programs:						
Salaries of Reading Specialists	15-424-100-179	92,250	-	92,250	92,250	-
Total Other At-Risk Programs:		92,250	-	92,250	92,250	-
Total - Instruction		3,499,827	295,145	3,794,972	3,768,787	26,185

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

School: Thurgood Marshall Elementar	ACCOUNT NUMBERS	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Off	15-000-211-171	26,715	995	27,710	27,710	-
Salaries of Parent Liaison	15-000-211-173	30,992	(11,042)	19,950	19,950	-
Total Attendance & Social Work Services		57,707	(10,047)	47,660	47,660	-
Health Services:						
Salaries	15-000-213-100	95,150	-	95,150	95,150	-
Supplies and Materials	15-000-213-600	3,000	(180)	2,820	2,619	201
Total Health Services		98,150	(180)	97,970	97,769	201
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	137,070	(48,845)	88,225	88,190	35
Salaries of Secretarial & Clerical As	15-000-218-105	-	49,204	49,204	49,204	-
Supplies and Materials	15-000-218-600	1,000	-	1,000	100	900
Total Other Support Services-Students-Regular		138,070	359	138,429	137,494	935
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	-	142,603	142,603	142,603	-
Coach/Facilitator Salary	15-000-221-176	-	66,985	66,985	66,985	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		-	209,588	209,588	209,588	-
Educational Media Services/School Library:						
Salaries	15-000-222-100	92,250	(46,125)	46,125	46,125	-
Salaries of Technology Coordinators	15-000-222-177	75,835	-	75,835	75,835	-
Supplies and Materials	15-000-222-600	3,500	-	3,500	3,180	320
Total Educational Media Services/School Library		171,585	(46,125)	125,460	125,140	320
Support Services School Administration:						
Salaries of Principals & Assistant Pr	15-000-240-103	124,773	1	124,774	124,774	-
Salaries of Other Professional Staff	15-000-240-105	107,318	-	107,318	107,009	309
Supplies and Materials	15-000-240-600	15,000	(1,406)	13,594	6,930	6,664
Total Support Services School Administration		247,091	(1,405)	245,686	238,713	6,973
Security:						
Salaries	15-000-266-100	147,641	-	147,641	147,141	500
Total Security		147,641	-	147,641	147,141	500
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	10,000	1,423	11,423	11,423	-
Total Student Transportation Services		10,000	1,423	11,423	11,423	-
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	1,658,230	(48,528)	1,609,702	1,602,009	7,693
Total Unallocated Benefits - Employee Benefits		1,658,230	(48,528)	1,609,702	1,602,009	7,693
Total Undistributed Expenditures		2,528,474	105,085	2,633,559	2,616,937	16,622
Total Expenditures - Current Expense		6,028,301	400,230	6,428,531	6,385,724	42,807
Total School Based Expenditures		6,028,301	400,230	6,428,531	6,385,724	42,807
Other Financing Sources/(Uses):						
Operating Transfer In		6,028,301	400,230	6,428,531	6,385,724	(42,807)
Total Other Financing Sources/(Uses)		6,028,301	400,230	6,428,531	6,385,724	(42,807)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures						
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		-	-	-	-	-

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

School: Middle School	ACCOUNT NUMBERS	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 6 - 8	15-130-100-101	\$ 2,195,025	\$ (189,350)	\$ 2,005,675	\$ 1,998,128	\$ 7,547
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	193,000	(4,708)	188,292	182,676	5,616
General Supplies	15-190-100-610	230,878	(35,373)	195,505	165,300	30,205
Textbooks	15-190-100-640	10,000	-	10,000	5,019	4,981
Other Objects	15-190-100-800	10,500	1,500	12,000	11,374	626
Total Regular Programs - Instruction		2,639,403	(227,931)	2,411,472	2,362,497	48,975
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	63,135	32,015	95,150	95,150	-
Other Salaries for Instruction	15-201-100-106	34,057	(7,850)	26,207	-	26,207
General Supplies	15-201-100-610	600	-	600	157	443
Total Cognitive - Mild		97,792	24,165	121,957	95,307	26,650
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	235,595	(104,315)	131,280	131,128	152
General Supplies	15-204-100-610	5,000	-	5,000	-	5,000
Total Learning and/or Language Disabilities		240,595	(104,315)	136,280	131,128	5,152
Behavioral Disabilities:						
Other Salaries for Instruction	15-209-100-106	151,098	(89,797)	61,301	38,317	22,984
General Supplies	15-209-100-610	2,000	-	2,000	-	2,000
Total Behavioral Disabilities		153,098	(89,797)	63,301	38,317	24,984
Resource Room:						
Salaries of Teachers	15-213-100-101	275,865	(28,050)	247,815	239,149	8,666
Total Resource Room		275,865	(28,050)	247,815	239,149	8,666
Total Special Education		767,350	(197,997)	569,353	503,901	65,452
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	178,990	(15,712)	163,278	149,998	13,280
Total Basic Skills/Remedial		178,990	(15,712)	163,278	149,998	13,280
Bilingual Education:						
Other Salaries for Instruction	15-240-100-106	153,923	(50,979)	102,944	102,461	483
General Supplies	15-240-100-610	1,000	-	1,000	-	1,000
Total Bilingual Education		154,923	(50,979)	103,944	102,461	1,483

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

School: Middle School	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	24,000	(2,000)	22,000	18,471	3,529
Purchased Services	15-401-100-500	5,000	-	5,000	2,076	2,924
Supplies and Materials	15-401-100-600	10,000	(9,500)	500	347	153
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		39,000	(11,500)	27,500	20,894	6,606
School Sponsored Athletics:						
Salaries	15-402-100-100	99,000	37,391	136,391	136,391	-
Other Purchased Services	15-402-100-500	5,000	(1,530)	3,470	2,783	687
Supplies and Materials	15-402-100-600	23,000	18,061	41,061	41,061	-
Total School Sponsored Athletics		127,000	53,922	180,922	180,235	687
Before/After School Activities						
Salaries	15-421-100-101	16,000	-	16,000	10,940	5,060
Total Before/After School Activities		16,000	-	16,000	10,940	5,060
Alternative Education Program						
Salaries of Teachers	15-423-100-101	64,085	-	64,085	64,085	-
Total Alternative Education Program		64,085	-	64,085	64,085	-
Total - Instruction		3,986,751	(450,197)	3,536,554	3,395,011	141,543
Attendance & Social Work Services:						
Salaries	15-000-211-100	46,125	566	46,691	46,691	-
Salaries of Drop-Out Prevention Officers	15-000-211-171	53,430	995	54,425	54,425	-
Total Attendance & Social Work Services		99,555	1,561	101,116	101,116	-
Health Services:						
Salaries	15-000-213-100	82,415	-	82,415	82,415	-
Supplies and Materials	15-000-213-600	4,000	(200)	3,800	26	3,774
Total Health Services		86,415	(200)	86,215	82,441	3,774
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	259,685	(84,408)	175,277	175,277	-
Salaries of Secretarial & Clerical Assistan	15-000-218-105	132,438	-	132,438	131,629	809
Supplies and Materials	15-000-218-600	700	-	700	92	608
Total Other Support Services-Students-Regular		392,823	(84,408)	308,415	306,998	1,417
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	187,362	46,141	233,503	192,844	40,659
Coach/Facilitator Salary	15-000-221-176	66,985	(66,985)	-	-	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		254,347	(20,844)	233,503	192,844	40,659
Educational Media Services/School Library:						
Supplies and Materials	15-000-222-600	25,000	-	25,000	3,623	21,377
Total Educational Media Services/School Library		25,000	-	25,000	3,623	21,377

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Middle School						
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	145,230	-	145,230	145,230	-
Salaries of Other Professional Staff	15-000-240-105	96,328	-	96,328	94,601	1,727
Other Objects	15-000-240-800	3,000	-	3,000	-	3,000
Total Support Services School Administration		<u>244,558</u>	<u>-</u>	<u>244,558</u>	<u>239,831</u>	<u>4,727</u>
Security:						
Salaries	15-000-266-100	274,192	(83,904)	190,288	190,288	-
Total Security		<u>274,192</u>	<u>(83,904)</u>	<u>190,288</u>	<u>190,288</u>	<u>-</u>
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	12,000	11,074	23,074	23,074	-
Total Student Transportation Services		<u>12,000</u>	<u>11,074</u>	<u>23,074</u>	<u>23,074</u>	<u>-</u>
Unallocated Benefits Employee Benefits Health Benefits	15-000-291-270	1,658,230	(115,000)	1,543,230	1,533,009	10,221
Total Unallocated Benefits - Employee Benefits		<u>1,658,230</u>	<u>(115,000)</u>	<u>1,543,230</u>	<u>1,533,009</u>	<u>10,221</u>
Total Undistributed Expenditures		<u>3,047,120</u>	<u>(291,721)</u>	<u>2,755,399</u>	<u>2,673,224</u>	<u>82,175</u>
Total Expenditures - Current Expense		<u>7,033,871</u>	<u>(741,918)</u>	<u>6,291,953</u>	<u>6,068,235</u>	<u>223,718</u>
Total School Based Expenditures		<u>7,033,871</u>	<u>(741,918)</u>	<u>6,291,953</u>	<u>6,068,235</u>	<u>223,718</u>
Other Financing Sources/(Uses):						
Operating Transfer In		7,033,871	(741,918)	6,291,953	6,068,235	(223,718)
Total Other Financing Sources/(Uses)		<u>7,033,871</u>	<u>(741,918)</u>	<u>6,291,953</u>	<u>6,068,235</u>	<u>(223,718)</u>
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

School: High School	ACCOUNT NUMBERS	JUNE 30, 2019				POSITIVE/ (NEGATIVE)
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	FINAL TO ACTUAL
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Grades 9 - 12	15-140-100-101	\$ 2,387,805	\$ (109,556)	\$ 2,278,249	\$ 2,253,481	\$ 24,768
Regular Programs - Undistributed Instruction:						
Other Purchased Services	15-190-100-500	85,000	87,600	172,600	162,082	10,518
General Supplies	15-190-100-610	223,314	(58,690)	164,624	119,573	45,051
Textbooks	15-190-100-640	20,000	9,500	29,500	29,380	120
Other Objects	15-190-100-800	35,000	(17,628)	17,372	16,904	468
Total Regular Programs - Instruction		2,751,119	(88,774)	2,662,345	2,581,420	80,925
Cognitive - Mild:						
Salaries of Teachers	15-201-100-101	95,150	(95,150)	-	-	-
General Supplies	15-201-100-610	500	-	500	-	500
Total Cognitive - Mild		95,650	(95,150)	500	-	500
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	209,655	(191,584)	18,071	18,071	-
General Supplies	15-204-100-610	500	-	500	97	403
Total Learning and/or Language Disabilities		210,155	(191,584)	18,571	18,168	403
Behavioral Disabilities:						
Salaries of Teachers	15-209-100-101	89,350	(89,350)	-	-	-
Other Salaries for Instruction	15-209-100-106	185,780	16,120	201,900	201,537	363
General Supplies	15-209-100-610	500	-	500	-	500
Total Behavioral Disabilities		275,630	(73,230)	202,400	201,537	863
Resource Room:						
Salaries of Teachers	15-213-100-101	421,970	-	421,970	421,970	-
Other Salaries for Instruction	15-213-100-106	39,462	(39,462)	-	-	-
Total Resource Room		461,432	(39,462)	421,970	421,970	-
Total Special Education		1,042,867	(399,426)	643,441	641,675	1,766
Basic Skills/Remedial:						
Salaries of Teachers	15-230-100-101	244,735	-	244,735	244,735	-
Total Basic Skills/Remedial		244,735	-	244,735	244,735	-
Bilingual Education:						
Salaries of Teachers	15-240-100-101	349,035	(40,035)	309,000	309,000	-
Other Salaries for Instruction	15-240-100-106	73,974	-	73,974	71,045	2,929
General Supplies	15-240-100-610	1,000	-	1,000	24	976
Textbooks	15-240-100-640	500	-	500	-	500
Total Bilingual Education		424,509	(40,035)	384,474	380,069	4,405
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	40,000	6,022	46,022	46,022	-
Purchased Services	15-401-100-500	5,000	(700)	4,300	2,784	1,516
Supplies and Materials	15-401-100-600	5,000	2,406	7,406	5,677	1,729
Other Objects	15-401-100-800	30,000	(1,706)	28,294	11,484	16,810
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		80,000	6,022	86,022	65,967	20,055
School Sponsored Athletics:						
Salaries	15-402-100-100	416,205	(17,590)	398,615	398,615	-
Other Salaries for Instruction	15-402-100-105	64,719	-	64,719	64,719	-
Other Purchased Services	15-402-100-500	50,000	61,913	111,913	111,913	-
Supplies and Materials	15-402-100-600	50,000	8,173	58,173	58,163	10
Other Objects	15-402-100-800	1,000	-	1,000	1,000	-
Total School Sponsored Athletics		581,924	52,496	634,420	634,410	10

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

School: High School	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Before/After School Activities						
Salaries	15-421-100-101	5,000	7,433	12,433	2,594	9,839
Total Before/After School Activities		5,000	7,433	12,433	2,594	9,839
Summer Schools:						
Salaries of Teachers	15-422-100-101	40,000	3,404	43,404	43,404	-
Supplies and Materials	15-422-100-600		-			-
Other Objects	15-422-100-800	500	(500)	-		-
Total Summer Schools		40,500	2,904	43,404	43,404	-
Total - Instruction		5,170,654	(459,380)	4,711,274	4,594,274	117,000
Attendance & Social Work Services:						
Salaries	15-000-211-100	46,125	566	46,691	46,691	-
Salaries of Drop-Out Prevention Officers	15-000-211-171	44,230	-	44,230	41,369	2,861
Total Attendance & Social Work Services		90,355	566	90,921	88,060	2,861
Health Services:						
Salaries	15-000-213-100	75,835	-	75,835	75,835	-
Supplies and Materials	15-000-213-600	2,000	25	2,025	1,998	27
Total Health Services		77,835	25	77,860	77,833	27
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	408,270	(117,293)	290,977	283,754	7,223
Salaries of Secretarial & Clerical Assistants	15-000-218-105	64,719	-	64,719	64,719	-
Other Purchased Services	15-000-218-500	85,000	(26,100)	58,900	52,958	5,942
Supplies and Materials	15-000-218-600	5,000	(900)	4,100	2,094	2,006
Total Other Support Services-Students-Regular		562,989	(144,293)	418,696	403,525	15,171
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	406,277	-	406,277	406,277	-
Total Improvement of Instruction Services/Other Support Services Instructional Staff		406,277	-	406,277	406,277	-
Educational Media Services/School Library:						
Salaries	15-000-222-100	92,250	2,900	95,150	95,150	-
Salaries of Technology Coordinators	15-000-222-177	95,150	-	95,150	95,150	-
Supplies and Materials	15-000-222-600	20,000	(19,272)	728	728	-
Total Educational Media Services/School Library		207,400	(16,372)	191,028	191,028	-
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	145,364	1	145,365	145,365	-
Salaries of Other Professional Staff	15-000-240-105	71,856	(1)	71,855	71,548	307
Supplies and Materials	15-000-240-600		5,272	5,272	2,834	2,438
Other Objects	15-000-240-800	10,000	11,000	21,000	19,075	1,925
Total Support Services School Administration		227,220	16,272	243,492	238,822	4,670
Security:						
Salaries	15-000-266-100	309,659	(128,961)	180,698	174,871	5,827
Total Security		309,659	(128,961)	180,698	174,871	5,827

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: High School						
Student Transportation Services: Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	27,000	52,899	79,899	79,899	-
Total Student Transportation Services		27,000	52,899	79,899	79,899	-
Unallocated Benefits Employee Benefits Health Benefits	15-000-291-270	1,658,230	(184,000)	1,474,230	1,464,009	10,221
Total Unallocated Benefits - Employee Benefits		1,658,230	(184,000)	1,474,230	1,464,009	10,221
Total Undistributed Expenditures		3,566,965	(403,864)	3,163,101	3,124,324	38,777
Total Expenditures - Current Expense		8,737,619	(863,244)	7,874,375	7,718,598	155,777
Total School Based Expenditures		8,737,619	(863,244)	7,874,375	7,718,598	155,777
Other Financing Sources/(Uses): Operating Transfer In		8,737,619	(863,244)	7,874,375	7,718,500	(155,875)
Total Other Financing Sources/(Uses)		8,737,619	(863,244)	7,874,375	7,718,500	(155,875)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		-	-	-	(98)	(98)
Fund Balances, July 1		98	-	98	98	-
Fund Balances, June 30		98	-	98	-	(98)

CITY OF ASBURY PARK SCHOOL DISTRICT
BLENDED RESOURCES FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

School: Bradley Elementary	ACCOUNT NUMBERS	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 294,470	\$ (58,045)	\$ 236,425	\$ 236,425	\$ -
Grades 1 - 5	15-120-100-101	1,439,557	(12,133)	1,427,424	1,425,625	1,799
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	111,186	(36,987)	74,199	74,199	-
Other Purchased Services	15-190-100-500	35,000	19,059	54,059	54,059	-
General Supplies	15-190-100-610	203,235	(88,304)	114,931	114,834	97
Textbooks	15-190-100-640	5,000	-	5,000	2,193	2,807
Other Objects	15-190-100-800	18,000	2,515	20,515	18,816	1,699
Total Regular Programs - Instruction		<u>2,106,448</u>	<u>(173,895)</u>	<u>1,932,553</u>	<u>1,926,151</u>	<u>6,402</u>
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	418,920	49,421	468,341	468,341	-
Other Salaries for Instruction	15-204-100-106	115,536	12,200	127,736	127,689	47
General Supplies	15-204-100-610	2,500	(2,500)	-	-	-
Total Learning and/or Language Disabilities		<u>536,956</u>	<u>59,121</u>	<u>596,077</u>	<u>596,030</u>	<u>47</u>
Multiple Disabilities:						
Salaries of Teachers	15-212-100-101	128,720	(5,400)	123,320	123,320	-
Total Multiple Disabilities		<u>128,720</u>	<u>(5,400)</u>	<u>123,320</u>	<u>123,320</u>	<u>-</u>
Resource Room:						
Salaries of Teachers	15-213-100-101	560,755	(64,085)	496,670	496,291	379
Total Resource Room		<u>560,755</u>	<u>(64,085)</u>	<u>496,670</u>	<u>496,291</u>	<u>379</u>
Total Special Education		<u>1,226,431</u>	<u>(10,364)</u>	<u>1,216,067</u>	<u>1,215,641</u>	<u>426</u>
Bilingual Education:						
Salaries of Teachers	15-240-100-101	164,535	(2,900)	161,635	161,635	-
General Supplies	15-240-100-610	1,000	-	1,000	-	1,000
Total Bilingual Education		<u>165,535</u>	<u>(2,900)</u>	<u>162,635</u>	<u>161,635</u>	<u>1,000</u>
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	45,000	102,554	147,554	147,554	-
Supplies and Materials	15-401-100-600	1,500	-	1,500	1,032	468
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		<u>46,500</u>	<u>102,554</u>	<u>149,054</u>	<u>148,586</u>	<u>468</u>
Before/After School Activities						
Salaries	15-421-100-101	20,000	12,722	32,722	32,722	-
Total Before/After School Activities		<u>20,000</u>	<u>12,722</u>	<u>32,722</u>	<u>32,722</u>	<u>-</u>
Other At-Risk Programs:						
Salaries of Reading Specialists	15-424-100-179	92,250	-	92,250	92,250	-
Total Other At-Risk Programs:		<u>92,250</u>	<u>-</u>	<u>92,250</u>	<u>92,250</u>	<u>-</u>
Total - Instruction		<u>3,657,164</u>	<u>(71,883)</u>	<u>3,585,281</u>	<u>3,576,985</u>	<u>8,296</u>
Attendance & Social Work Services:						
Salaries of Drop-Out Prevention Officers	15-000-211-171	26,715	-	26,715	26,715	-
Salaries of Parent Liaison	15-000-211-173	30,992	(2,014)	28,978	27,583	1,395
Total Attendance & Social Work Services		<u>57,707</u>	<u>(2,014)</u>	<u>55,693</u>	<u>54,298</u>	<u>1,395</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Bradley Elementary	ACCOUNT NUMBERS	JUNE 30, 2019				POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Health Services:						
Salaries	15-000-213-100	89,350	-	89,350	89,350	-
Supplies and Materials	15-000-213-600	2,000	602	2,602	2,601	1
Total Health Services		91,350	602	91,952	91,951	1
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	103,155	3,015	106,170	104,937	1,233
Salaries of Secretarial & Clerical Assistants	15-000-218-105	-	36,987	36,987	36,987	-
Supplies and Materials	15-000-218-600	100	-	100		100
Total Other Support Services-Students-Regular		103,255	40,002	143,257	141,924	1,333
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	142,602	1	142,603	142,603	-
Total Improvement of Instruction Services/Other Support Services Instructional Staff		142,602	1	142,603	142,603	-
Educational Media Services/School Library:						
Salaries	15-000-222-100	60,235	(30,118)	30,117	30,117	-
Supplies and Materials	15-000-222-600	2,000	4,275	6,275	3,226	3,049
Total Educational Media Services/School Library		62,235	(25,843)	36,392	33,343	3,049
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	141,623	(3,802)	137,821	136,007	1,814
Salaries of Other Professional Staff	15-000-240-105	71,856	(80)	71,776	71,547	229
Supplies and Materials	15-000-240-600	-	60	60	59	1
Total Support Services School Administration		213,479	(3,822)	209,657	207,613	2,044
Security:						
Salaries	15-000-266-100	147,641	(58,137)	89,504	89,504	-
Total Security		147,641	(58,137)	89,504	89,504	-
Student Transportation Services:						
Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	15,000	2,014	17,014	17,014	-
Total Student Transportation Services		15,000	2,014	17,014	17,014	-
Unallocated Benefits Employee Benefits:						
Health Benefits	15-000-291-270	1,658,230	-	1,658,230	1,648,009	10,221
Total Unallocated Benefits - Employee Benefits		1,658,230	-	1,658,230	1,648,009	10,221
Total Undistributed Expenditures		2,491,499	(47,197)	2,444,302	2,426,259	18,043
Total Expenditures - Current Expense		6,148,663	(119,080)	6,029,583	6,003,244	26,339
Total School Based Expenditures		6,148,663	(119,080)	6,029,583	6,003,244	26,339
Other Financing Sources/(Uses):						
Operating Transfer In		6,148,663	(119,080)	6,029,583	6,003,244	(26,339)
Total Other Financing Sources/(Uses)		6,148,663	(119,080)	6,029,583	6,003,244	(26,339)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		-	-	-	-	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Barack H. Obama School	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Current Expense:						
Instruction - Regular Programs:						
Salaries of Teachers:						
Preschool/Kindergarten	15-110-100-101	\$ 411,755	\$ (104,417)	\$ 307,338	\$ 307,338	\$ -
Grades 1 - 5	15-120-100-101	1,385,295	22,310	1,407,605	1,403,426	4,179
Regular Programs - Undistributed Instruction:						
Other Salaries for Instruction	15-190-100-106	116,611	(11,247)	105,364	105,364	-
Other Purchased Services	15-190-100-500	35,000	25,100	60,100	52,420	7,680
General Supplies	15-190-100-610	142,985	(58,139)	84,846	80,740	4,106
Textbooks	15-190-100-640	2,000	-	2,000	-	2,000
Other Objects	15-190-100-800	51,000	(35,000)	16,000	15,951	49
Total Regular Programs - Instruction		2,144,646	(161,393)	1,983,253	1,965,239	18,014
Learning and/or Language Disabilities:						
Salaries of Teachers	15-204-100-101	260,335	35,540	295,875	294,416	1,459
General Supplies	15-204-100-610	500	-	500	-	500
Total Learning and/or Language Disabilities		260,835	35,540	296,375	294,416	1,959
Behavioral Disabilities:						
Salaries of Teachers	15-209-100-101	230,535	(13,540)	216,995	207,448	9,547
Other Salaries for Instruction	15-209-100-106	39,462	-	39,462	39,462	-
General Supplies	15-190-100-610	1,500	-	1,500	-	1,500
Total Behavioral Disabilities		271,497	(13,540)	257,957	246,910	11,047
Resource Room:						
Salaries of Teachers	15-213-100-101	247,150	74,322	321,472	295,832	25,640
Total Resource Room		247,150	74,322	321,472	295,832	25,640
Total Special Education		779,482	96,322	875,804	837,158	38,646
Bilingual Education:						
Salaries of Teachers	15-240-100-101	85,315	24,494	109,809	109,809	-
General Supplies	15-240-100-610	1,000	-	1,000	-	1,000
Total Bilingual Education		86,315	24,494	110,809	109,809	1,000
School Sponsored Co-Curricular/ Extra-Curricular Activities:						
Salaries	15-401-100-100	53,500	39,409	92,909	92,909	-
Supplies and Materials	15-401-100-600	1,000	(1,000)	-	-	-
Total School Sponsored Co-Curricular/ Extra-Curricular Activities		54,500	38,409	92,909	92,909	-
Before/After School Activities						
Salaries	15-421-100-101	15,000	5,442	20,442	20,442	-
Total Before/After School Activities		15,000	5,442	20,442	20,442	-

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School: Barack H. Obama School	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Other At-Risk Programs:						
Salaries of Reading Specialists	15-424-100-179	78,285	(36,895)	41,390	41,390	-
Total Other At-Risk Programs:		78,285	(36,895)	41,390	41,390	-
Total - Instruction		3,158,228	(33,621)	3,124,607	3,066,947	57,660
Attendance & Social Work Services:						
Salaries of Parent Liaison	15-000-211-173	32,623	(11,217)	21,406	16,312	5,094
Supplies and Materials	15-000-211-600	200	-	200	200	-
Total Attendance & Social Work Services		32,823	(11,217)	21,606	16,512	5,094
Health Services:						
Salaries	15-000-213-100	-	11,217	11,217	11,217	-
Supplies and Materials	15-000-213-600	4,800	690	5,490	5,143	347
Total Health Services		4,800	11,907	16,707	16,360	347
Other Support Services - Students - Regular:						
Salaries of Other Professional Staff	15-000-218-104	92,250	(46,035)	46,215	46,125	90
Salaries of Secretarial & Clerical Assistants	15-000-218-105	64,719	-	64,719	64,719	-
Supplies and Materials	15-000-218-600	500	-	500	-	500
Total Other Support Services-Students-Regular		157,469	(46,035)	111,434	110,844	590
Improvement of Instruction Services/Other Support Services - Instruction Staff:						
Salaries of Other Professional Staff	15-000-221-104	142,602	1,287	143,889	143,889	-
Coach/Facilitator Salary	15-000-221-176	92,250	(92,250)	-	-	-
Total Improvement of Instruction Services/ Other Support Services Instructional Staff		234,852	(90,963)	143,889	143,889	-
Educational Media Services/School Library:						
Salaries	15-000-222-100	62,135	21,702	83,837	76,243	7,594
Supplies and Materials	15-000-222-600	10,000	(2,500)	7,500	6,351	1,149
Total Educational Media Services/School Library		72,135	19,202	91,337	82,594	8,743
Support Services School Administration:						
Salaries of Principals & Assistant Principals	15-000-240-103	140,267	-	140,267	140,267	-
Salaries of Other Professional Staff	15-000-240-105	74,856	-	74,856	74,547	309
Supplies and Materials	15-000-240-600	2,000	-	2,000	1,963	37
Total Support Services School Administration		217,123	-	217,123	216,777	346
Security:						
Salaries	15-000-266-100	89,004	93,015	182,019	176,869	5,150
Total Security		89,004	93,015	182,019	176,869	5,150

**CITY OF ASBURY PARK SCHOOL DISTRICT
 BLENDED RESOURCES FUND 15
 SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	ACCOUNT NUMBERS	JUNE 30, 2019			ACTUAL	POSITIVE/ (NEGATIVE) FINAL TO ACTUAL
		ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
School: Barack H. Obama School						
Student Transportation Services: Contracted Services (Other Than Between Home & School) - Vendors	15-000-270-512	13,000	4,190	17,190	17,190	-
Total Student Transportation Services		13,000	4,190	17,190	17,190	-
Unallocated Benefits Employee Benefits: Health Benefits	15-000-291-270	1,658,230	-	1,658,230	1,648,009	10,221
Total Unallocated Benefits - Employee Benefits		1,658,230	-	1,658,230	1,648,009	10,221
Total Undistributed Expenditures		2,479,436	(19,901)	2,459,535	2,429,044	30,491
Total Expenditures - Current Expense		5,637,664	(53,522)	5,584,142	5,495,991	88,151
Total School Based Expenditures		5,637,664	(53,522)	5,584,142	5,495,991	88,151
Other Financing Sources/(Uses): Operating Transfer In		5,637,664	(53,522)	5,584,142	5,495,991	(88,151)
Total Other Financing Sources/(Uses)		5,637,664	(53,522)	5,584,142	5,495,991	(88,151)
Excess/(Deficiency) of Revenues Over/(Under) Expenditures		-	-	-	-	-
Fund Balances, July 1		-	-	-	-	-
Fund Balances, June 30		-	-	-	-	-

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E. Special Revenue Fund

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**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	EVERY STUDENT SUCCEEDS ACT			
	TITLE I	TITLE I - SIA	TITLE - II-A	TITLE III IMMIGRANT
Revenues:				
State Sources	\$ -	\$ -	\$ -	\$ -
Federal Sources	2,038,518	80,292	175,596	157
Local Sources	-	-	-	-
Total Revenues	2,038,518	80,292	175,596	157
Expenditures:				
Instruction:				
Salaries of Teachers	-	-	-	-
Other Salaries	-	-	-	-
Purchased Professional Services	112,480	-	-	-
Other Purchased Services	-	-	-	-
Tuition	-	-	-	-
General Supplies	71,593	80,292	-	157
Textbooks	-	-	-	-
Other Objects	-	-	-	-
Total Instruction	184,073	80,292	-	157
Support Services:				
Salaries of Supervisors	-	-	83,648	-
Salaries of Other Professional Staff	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-
Other Salaries	-	-	-	-
Personal Services - Employee Benefits	-	-	-	-
Tuition	-	-	-	-
Purchased Professional Services	26,000	-	36,064	-
Rentals	-	-	-	-
Student Transportation	-	-	-	-
Other Purchased Services	-	-	40,192	-
Travel	-	-	15,692	-
Supplies & Materials	-	-	-	-
Total Support Services	26,000	-	175,596	-
Facilities Acquisition & Construction Services:				
Noninstructional Equipment	-	-	-	-
Total Facilities Acquisition & Construction Services	-	-	-	-
Total Expenditures	210,073	80,292	175,596	157
Excess/(Deficit) of Revenues over Expenditures	1,828,445	-	-	-
Other Financing Sources/(Uses):				
Operating Transfers In:				
General Fund Contribution to Preschool Education Program	-	-	-	-
Operating Transfers Out:				
Contribution to Whole School Reform	(1,828,445)	-	-	-
Total Other Financing Sources/(Uses)	(1,828,445)	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	EVERY STUDENT SUCCEEDS ACT		I.D.E.A. PART B BASIC REGULAR PROGRAM	I.D.E.A. PART B PRESCHOOL PROGRAM	I.D.E.A. CCLC SUPPLEMENTAL
	TITLE III	TITLE IV			
Revenues:					
State Sources	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	85,175	13,099	749,000	16,701	644
Local Sources	-	-	-	-	-
Total Revenues	85,175	13,099	749,000	16,701	644
Expenditures:					
Instruction:					
Salaries of Teachers	-	-	-	-	-
Other Salaries	-	-	-	-	-
Purchased Professional Services	16,730	-	-	-	644
Other Purchased Services	-	-	-	-	-
Tuition	-	-	575,778	-	-
General Supplies	-	13,099	64,018	2,129	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Instruction	16,730	13,099	639,796	2,129	644
Support Services:					
Salaries of Supervisors	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-	-	-
Other Salaries	-	-	-	-	-
Personal Services-Employee Benefits	-	-	-	-	-
Tuition	-	-	-	-	-
Purchased Professional Services	-	-	83,508	14,572	-
Rentals	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Purchased Services	2,192	-	13,271	-	-
Travel	-	-	-	-	-
Supplies & Materials	-	-	-	-	-
Total Support Services	2,192	-	96,779	14,572	-
Facilities Acquisition & Construction Services:					
Noninstructional Equipment	-	-	12,425	-	-
Total Facilities Acquisition & Construction Services	-	-	12,425	-	-
Total Expenditures	18,922	13,099	749,000	16,701	644
Excess/(Deficit) of Revenues over Expenditures	66,253	-	-	-	-
Other Financing Sources/(Uses):					
Operating Transfers In:					
General Fund Contribution to Preschool Education Program	-	-	-	-	-
Operating Transfers Out:					
Contribution to Whole School Reform	(66,253)	-	-	-	-
Total Other Financing Sources/(Uses)	(66,253)	-	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	PERKINS	21ST CENTURY COMMUNITY LEARNING CENTER	PROJECT LEAD THE WAY
Revenues:			
State Sources	\$ -	\$ -	\$ 122,580
Federal Sources	30,180	575,000	-
Local Sources	-	-	-
Total Revenues	30,180	575,000	122,580
Expenditures:			
Instruction:			
Salaries of Teachers	-	193,271	83,840
Other Salaries	-	-	-
Purchased Professional Services	-	115,914	-
Other Purchased Services	-	-	-
Tuition	-	-	-
General Supplies	19,948	5,384	15,265
Textbooks	-	-	-
Other Objects	-	-	-
Total Instruction	19,948	314,569	99,105
Support Services:			
Salaries of Supervisors	-	58,496	-
Salaries of Other Professional Staff	-	131,360	-
Salaries of Secretarial & Clerical Assistants	-	-	-
Other Salaries	-	-	-
Personal Services - Employee Benefits	-	42,422	23,475
Tuition	-	-	-
Purchased Professional Services	-	15,000	-
Rentals	-	-	-
Student Transportation	-	-	-
Other Purchased Services	-	-	-
Travel	-	8,827	-
Supplies & Materials	-	4,326	-
Total Support Services	-	260,431	23,475
Facilities Acquisition & Construction Services:			
Noninstructional Equipment	10,232	-	-
Total Facilities Acquisition & Construction Services	10,232	-	-
Total Expenditures	30,180	575,000	122,580
Excess/(Deficit) of Revenues over Expenditures	-	-	-
Other Financing Sources/(Uses):			
Operating Transfers In:			
General Fund Contribution to Preschool Education Program	-	-	-
Operating Transfers Out:			
Contribution to Whole School Reform	-	-	-
Total Other Financing Sources/(Uses)	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	PRESCHOOL EDUCATION AID	NONPUBLIC TEXTBOOKS	NONPUBLIC SECURITY	NONPUBLIC TECHNOLOGY	NONPUBLIC NURSING
Revenues:					
State Sources	\$ 7,438,058	\$ 12,882	\$ 36,907	\$ 8,887	\$ 23,446
Federal Sources	-	-	-	-	-
Local Sources	-	-	-	-	-
Total Revenues	7,438,058	12,882	36,907	8,887	23,446
Expenditures:					
Instruction:					
Salaries of Teachers	1,248,388	-	-	-	-
Other Salaries	544,508	-	-	-	-
Purchased Professional Services	-	-	-	-	-
Other Purchased Services	27,750	-	-	-	-
Tuition	-	-	-	-	-
General Supplies	400,717	-	-	8,887	-
Textbooks	-	12,882	-	-	-
Other Objects	18,895	-	-	-	-
Total Instruction	2,240,258	12,882	-	8,887	-
Support Services:					
Salaries of Supervisors	48,750	-	-	-	-
Salaries of Other Professional Staff	454,315	-	-	-	-
Salaries of Secretarial & Clerical Assistants	89,258	-	-	-	-
Other Salaries	309,677	-	-	-	-
Salaries of Community Parent Involvement Specialists	67,522	-	-	-	-
Salaries of Master Teachers	124,138	-	-	-	-
Personal Services - Employee Benefits	778,061	-	-	-	-
Tuition	2,499,678	-	-	-	-
Purchased Educational Services - Head Start	521,512	-	-	-	-
Other Purchased Prof. - Ed. Services	44,193	-	-	-	-
Purchased Professional Services	6,881	-	-	-	23,446
Rentals	-	-	-	-	-
Student Transportation	591,105	-	-	-	-
Other Purchased Services	13,808	-	-	-	-
Travel	511	-	-	-	-
Supplies & Materials	38,391	-	36,907	-	-
Total Support Services	5,587,800	-	36,907	-	23,446
Facilities Acquisition & Construction Services:					
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition & Construction Services	-	-	-	-	-
Total Expenditures	7,828,058	12,882	36,907	8,887	23,446
Excess/(Deficit) of Revenues over Expenditures	(390,000)	-	-	-	-
Other Financing Sources/(Uses):					
Operating Transfers In:					
General Fund Contribution to Preschool Education Program	390,000	-	-	-	-
Operating Transfers Out:					
Contribution to Whole School Reform	-	-	-	-	-
Total Other Financing Sources/(Uses)	390,000	-	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	NONPUBLIC AUXILIARY SERVICES		
	COMPENSATORY EDUCATION	ENGLISH AS A SECOND LANGUAGE	TRANS- PORTATION
Revenues:			
State Sources	\$ 93,160	\$ 59,271	\$ 337
Federal Sources	-	-	-
Local Sources	-	-	-
Total Revenues	93,160	59,271	337
Expenditures:			
Instruction:			
Salaries of Teachers	-	-	-
Other Salaries	-	-	-
Purchased Professional Services	93,160	59,271	-
Other Purchased Services	-	-	-
Tuition	-	-	-
General Supplies	-	-	-
Textbooks	-	-	-
Other Objects	-	-	-
Total Instruction	93,160	59,271	-
Support Services:			
Salaries of Supervisors	-	-	-
Salaries of Other Professional Staff	-	-	-
Salaries of Secretarial & Clerical Assistants	-	-	-
Other Salaries	-	-	-
Personal Services - Employee Benefits	-	-	-
Tuition	-	-	-
Purchased Professional Services	-	-	337
Rentals	-	-	-
Student Transportation	-	-	-
Other Purchased Services	-	-	-
Travel	-	-	-
Supplies & Materials	-	-	-
Total Support Services	-	-	337
Facilities Acquisition & Construction Services:			
Noninstructional Equipment	-	-	-
Total Facilities Acquisition & Construction Services	-	-	-
Total Expenditures	93,160	59,271	337
Excess/(Deficit) of Revenues over Expenditures	-	-	-
Other Financing Sources/(Uses):			
Operating Transfers In:			
General Fund Contribution to Preschool Education Program	-	-	-
Operating Transfers Out:			
Contribution to Whole School Reform	-	-	-
Total Other Financing Sources/(Uses)	-	-	-
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	NONPUBLIC HANDICAPPED SERVICES				TOTALS
	SUPPLEMENTAL INSTRUCTION	EXAMINATION AND CLASSIFICATION	CORRECTIVE SPEECH	OTHER LOCAL GRANTS	
Revenues:					
State Sources	\$ 23,834	\$ 24,751	\$ 18,749	\$ -	\$ 7,862,862
Federal Sources	-	-	-	-	3,764,362
Local Sources	-	-	-	30,480	30,480
Total Revenues	23,834	24,751	18,749	30,480	11,657,704
Expenditures:					
Instruction:					
Salaries of Teachers	-	-	-	-	1,525,499
Other Salaries	-	-	-	-	544,508
Purchased Professional Services	23,834	24,751	18,749	-	465,533
Other Purchased Services	-	-	-	-	27,750
Tuition	-	-	-	-	575,778
General Supplies	-	-	-	30,480	711,969
Textbooks	-	-	-	-	12,882
Other Objects	-	-	-	-	18,895
Total Instruction	23,834	24,751	18,749	30,480	3,882,814
Support Services:					
Salaries of Supervisors	-	-	-	-	190,894
Salaries of Other Professional Staff	-	-	-	-	585,675
Salaries of Secretarial & Clerical Assistants	-	-	-	-	89,258
Other Salaries	-	-	-	-	309,677
Salaries of Community Parent Involvement Specialists	-	-	-	-	67,522
Salaries of Master Teachers	-	-	-	-	124,138
Personal Services - Employee Benefits	-	-	-	-	843,958
Tuition	-	-	-	-	2,499,678
Purchased Educational Services - Head Start	-	-	-	-	521,512
Other Purchased Prof. - Ed. Services	-	-	-	-	44,193
Purchased Professional Services	-	-	-	-	205,808
Student Transportation	-	-	-	-	591,105
Other Purchased Services	-	-	-	-	69,463
Travel	-	-	-	-	25,030
Supplies & Materials	-	-	-	-	79,624
Total Support Services	-	-	-	-	6,247,535
Facilities Acquisition & Construction Services:					
Noninstructional Equipment	-	-	-	-	22,657
Total Facilities Acquisition & Construction Services	-	-	-	-	22,657
Total Expenditures	23,834	24,751	18,749	30,480	10,153,006
Excess/(Deficit) of Revenues over Expenditures	-	-	-	-	1,504,698
Other Financing Sources/(Uses):					
Operating Transfers In:					
General Fund Contribution to Preschool Education Program	-	-	-	-	390,000
Operating Transfers Out:					
Contribution to Whole School Reform	-	-	-	-	(1,894,698)
Total Other Financing Sources/(Uses)	-	-	-	-	(1,504,698)
Excess of Revenue & Other Financing Sources Over Expenditures & Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -

**CITY OF ASBURY PARK SCHOOL DISTRICT
SPECIAL REVENUE FUND
SCHEDULE OF PRESCHOOL EDUCATION AID OF EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	BUDGETED	ACTUAL	VARIANCE
Expenditures:			
Instruction:			
Salaries of Teachers	\$ 1,265,881	\$ 1,248,388	\$ 17,493
Other Salaries	544,508	544,508	-
Purchased Professional & Educational Services	30,500	27,750	2,750
General Supplies	404,230	400,717	3,513
Other Objects	23,570	18,895	4,675
Total Instruction	2,268,689	2,240,258	28,431
Support Services:			
Salaries of Supervisors of Instruction	72,401	48,750	23,651
Salaries of Other Professional Staff	454,315	454,315	-
Salaries of Secretarial & Clerical Assistants	119,708	89,258	30,450
Other Salaries	309,677	309,677	-
Salaries of Community Parent Involvement Specialists	67,522	67,522	-
Salaries of Master Teachers	217,955	124,138	93,817
Employee Benefits	782,969	778,061	4,908
Tuition	4,024,709	2,499,678	1,525,031
Purchased Educational Services - Head Start	666,825	521,512	145,313
Other Purchas Prof. - Ed. Services	52,000	44,193	7,807
Purchased Professional Services	9,000	6,881	2,119
Student Transportation	676,380	591,105	85,275
Other Purchased Services	96,950	13,808	83,142
Travel	6,000	511	5,489
Supplies and Materials	55,500	38,391	17,109
Total Support Services	7,611,911	5,587,800	2,024,111
Total Expenditures	\$ 9,880,600	\$ 7,828,058	\$ 2,052,542

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2018-2019 Preschool Education Aid Allocation	\$ 7,811,335
Add: Actual Preschool Education Aid Carryover (June 30, 2018)	1,679,265
Add: Local Source Revenue - Tuition and Prior Year Refunds	390,000
Total Preschool Education Aid Funds Available for 2018-2019 Budget	9,880,600
Less: 2018-2019 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(9,880,600)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2019	-
Add: June 30, 2018 Unexpended Preschool Education Aid Funds	2,052,542
2018-2019 Carryover - Preschool Education Aid Funds	\$ 2,052,542
2018-2019 Preschool Education Aid Funds Carryover Budgeted in 2019-2020	\$ 1,331,415

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F. Capital Projects Fund

Not Applicable

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H. Fiduciary Fund

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**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2019**

ASSETS	PRIVATE PURPOSE		AGENCY		TOTALS
	UNEMPLOYMENT	SCHOLARSHIP	STUDENT	PAYROLL	
	COMPENSATION TRUST	TRUST	ACTIVITY		
Cash & Cash Equivalents	\$ 85,743	\$ 5,340	\$ 16,379	\$ 2,022,045	\$ 2,129,507
Total Assets	85,743	5,340	16,379	2,022,045	2,129,507
LIABILITIES					
Due to Student Groups	-	-	16,379	-	16,379
Intergovernmental					
Payable- State	10,951	-	-	339,585	350,536
Interfund Payable	15,475	-	-	-	15,475
Accrued Salaries & Wages	-	-	-	1,665,337	1,665,337
Reserved for Flexible Spending	-	-	-	17,123	17,123
Total Liabilities	26,426	-	16,379	2,022,045	2,064,850
NET POSITION					
Held in Trust for:					
Scholarships	-	5,340	-	-	5,340
Unemployment Claims	59,317	-	-	-	59,317
Total Net Position	\$ 59,317	\$ 5,340	\$ -	\$ -	\$ 64,657

**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

ADDITIONS	PRIVATE PURPOSE		TOTALS
	UNEMPLOYMENT COMPENSATION TRUST	SCHOLARSHIP TRUST	
Contributions:			
Contributions	\$ 150,000	\$ 1,900	\$ 151,900
Plan Members	79,489	-	79,489
Total Contributions	229,489	1,900	231,389
Investment Earnings:			
Interest	-	10	10
Net Investment Earnings	-	10	10
Total Additions	229,489	1,910	231,399
DEDUCTIONS			
Scholarships	-	1,800	1,800
Unemployment Claims	186,317	-	186,317
Total Deductions	186,317	1,800	188,117
Change in Net Position	43,172	110	43,282
Net Position - Beginning of the Year	16,145	5,230	21,375
Net Position - End of the Year	\$ 59,317	\$ 5,340	\$ 64,657

**CITY OF ASBURY PARK SCHOOL DISTRICT
FIDUCIARY FUNDS
SCHEDULE OF STUDENT ACTIVITY RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	BALANCE JULY 1, 2018	CASH RECEIPTS	CASH DISBURSEMENTS	BALANCE JUNE 30, 2019
High School Student Council	\$ 11,944	\$ 16,496	\$ 15,037	\$ 13,403
Athletic Account	2,433	20,393	19,850	2,976
Total Assets	\$ 14,377	\$ 36,889	\$ 34,887	\$ 16,379

**FIDUCIARY FUNDS
SCHEDULE OF CHANGES IN PAYROLL AGENCY ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

ASSETS	BALANCE JULY 1, 2018	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2019
Cash & Cash Equivalents	\$ 2,014,137	\$ 43,405,586	\$ 43,397,678	\$ 2,022,045
Total Assets	\$ 2,014,137	\$ 43,405,586	\$ 43,397,678	\$ 2,022,045
LIABILITIES				
Payroll Deductions & Withholdings	\$ 392,822	\$ 41,737,648	\$ 41,790,885	\$ 339,585
Accrued Salaries & Wages	1,606,262	1,661,413	1,602,338	1,665,337
Reserved for Flexible Spending	15,053	6,525	4,455	17,123
Total Liabilities	\$ 2,014,137	\$ 43,405,586	\$ 43,397,678	\$ 2,022,045

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I. Long-Term Debt

Not Applicable

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STATISTICAL SECTION (Unaudited)

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Financial Trends Information

Financial trends information is intended to assist the user in understanding and assessing how the School District's financial position has changed over time. Please refer to the following exhibits for a historical view of the School District's

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CITY OF ASBURY PARK SCHOOL DISTRICT
 NET POSITION BY COMPONENT
 LAST TEN FISCAL YEARS
 (ACCURAL BASIS OF ACCOUNTING)

	FISCAL YEAR ENDING JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental Activities:										
Net Investment in										
Capital Assets	\$ 15,797,930	\$ 20,815,930	\$ 21,759,946	\$ 19,195,923	\$ 17,549,219	\$ 16,961,416	\$ 15,323,134	\$ 14,825,081	\$ 13,638,694	\$ 13,512,199
Restricted	8,798,950	9,221,660	7,527,879	4,015,760	10,064,452	6,219,178	7,877,586	8,085,089	5,192,903	1,711,491
Unrestricted	(30,452,884)	(30,133,482)	(28,509,991)	(23,432,128)	(25,705,315)	(3,218,370)	476,897	(3,371,854)	(6,508,529)	(7,416,714)
Total Governmental Activities	\$ (5,856,004)	\$ (95,892)	\$ 777,834	\$ (220,445)	\$ 1,908,356	\$ 19,962,224	\$ 23,677,617	\$ 19,538,316	\$ 12,323,068	\$ 7,806,976
Business-Type Activities:										
Net Investment in										
Capital Assets	\$ 171,486	\$ 118,897	\$ 158,527	\$ 206,605	\$ 238,518	\$ 240,572	\$ 266,969	\$ 279,000	\$ 301,599	\$ 310,565
Unrestricted	976,752	960,439	863,299	694,494	642,583	584,587	431,915	(277,585)	(207,297)	(855,265)
Total Business-Type Activities	\$ 1,148,238	\$ 1,079,336	\$ 1,021,826	\$ 901,099	\$ 881,101	\$ 825,159	\$ 698,884	\$ 1,415	\$ 94,302	\$ (544,700)
District-Wide:										
Net Investment in										
Capital Assets	\$ 15,969,416	\$ 20,934,827	\$ 21,918,473	\$ 19,402,528	\$ 17,787,737	\$ 17,201,988	\$ 15,590,103	\$ 15,104,081	\$ 13,940,293	\$ 13,822,764
Restricted	8,798,950	9,221,660	7,527,879	4,015,760	10,064,452	6,219,178	7,877,586	8,085,089	5,192,903	1,711,491
Unrestricted	(29,476,132)	(29,173,043)	(27,646,692)	(22,737,634)	(25,062,732)	(2,633,783)	908,812	(3,649,439)	(6,715,826)	(8,271,979)
Total District Net Position	\$ (4,707,766)	\$ 983,444	\$ 1,799,660	\$ 680,654	\$ 2,789,457	\$ 20,787,383	\$ 24,376,501	\$ 19,539,731	\$ 12,417,370	\$ 7,262,276

Source: School District Financial Reports

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCURAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS**

	FISCAL YEAR ENDING JUNE 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Expenses:										
Governmental Activities										
Instruction:										
Regular	\$ 29,853,555	\$ 32,725,400	\$ 17,017,191	\$ 17,561,585	\$ 15,747,491	\$ 15,130,637	\$ 13,737,905	\$ 20,038,915	\$ 20,767,548	\$ 22,150,176
Special Education	8,087,351	9,560,447	5,118,809	5,427,267	5,257,101	5,004,992	4,338,315	4,522,480	4,808,721	4,979,054
Other Special Education	2,714,097	2,801,679	1,226,033	1,518,767	1,459,844	1,481,229	1,534,892	1,532,965	1,686,040	1,882,648
Other Instruction	3,774,036	3,259,151	2,019,405	2,291,572	2,300,453	2,865,163	2,966,922	2,759,282	2,924,174	2,879,894
Support Services:										
Tuition	8,045,768	9,798,422	7,382,243	8,376,193	10,740,718	11,155,035	10,748,192	5,225,406	4,945,522	6,461,259
Student & Instruction Related Services	16,046,279	17,617,605	13,960,957	12,223,250	12,020,417	10,921,121	11,125,944	11,129,884	9,971,080	12,009,773
General Administrative Services	1,540,338	1,586,849	1,232,531	1,326,679	1,138,078	965,278	994,088	948,074	1,550,909	889,597
School Administrative Services	1,094,815	1,387,557	1,100,292	2,744,114	2,251,110	1,735,175	1,120,174	1,181,073	929,093	1,477,603
Central Services	1,237,989	1,209,787	817,134	782,371	792,544	799,180	804,868	1,019,986	1,019,986	1,101,664
Administrative Information Technology	101,838	105,742	88,379	93,563	290,404	106,155	95,987	146,226	74,955	125,055
Plant Operations & Maintenance	8,924,966	9,275,152	6,135,274	6,395,467	6,479,908	6,531,470	6,344,738	6,157,211	5,475,167	5,784,938
Pupil Transportation	2,644,348	2,820,980	1,641,762	2,048,007	2,370,288	2,503,517	1,780,526	1,984,783	1,486,897	1,665,046
Special Schools	-	-	-	-	-	-	-	-	-	-
Unallocated Benefits	-	-	17,871,390	24,541,417	20,850,882	14,258,238	15,060,733	13,541,523	14,360,659	14,170,642
Unallocated Depreciation	-	-	1,423,195	1,400,817	1,327,795	1,314,298	1,281,550	1,241,375	1,226,806	1,193,546
Amortization of Bond Issuance Costs	-	-	-	-	-	-	14,633	14,632	14,633	14,632
Amortization of Loss on Refunding	-	-	-	-	-	-	13,330	13,330	13,330	13,331
Transfer of Funds to Charter School	7,144,401	5,878,584	4,515,189	5,017,355	5,311,688	5,417,984	5,203,918	4,691,095	4,784,727	4,365,633
Interest on Long-term Debt	-	-	24,281	34,373	78,505	118,452	207,042	259,051	306,057	452,658
Unallocated Adjustment to Capital Assets	-	-	-	288,244	57,972	1,302,558	498,643	249,692	362,839	11,572
Audit Recoveries	-	-	-	-	320,561	501,638	-	-	-	-
Cancellation of State Grant Balances	-	-	-	-	222,265	-	-	-	-	502,919
Total Governmental Activities Expenses	91,209,781	98,027,355	81,574,065	92,109,281	88,785,586	82,327,749	77,866,712	76,441,865	76,709,143	82,131,660
Business-type Activities										
Food Service	1,888,338	1,896,979	1,792,721	1,731,189	1,754,194	1,584,362	1,569,239	1,626,266	1,557,745	1,553,718
Information Technology Center	571,890	541,261	573,038	551,389	490,207	460,016	523,048	605,990	640,373	618,684
Total Business-type Activities Expense	2,460,228	2,438,240	2,365,759	2,282,578	2,244,401	2,044,378	2,092,287	2,232,256	2,198,118	2,172,402
Total District Expenses	\$ 93,670,009	\$ 100,465,595	\$ 83,939,824	\$ 94,391,859	\$ 91,029,987	\$ 84,372,127	\$ 79,958,999	\$ 78,674,121	\$ 78,907,261	\$ 84,304,062
Program Revenues:										
Governmental Activities:										
Charges for Services:										
Instruction (Tuition)	\$ 142,185	\$ -	\$ -	\$ -	\$ 367,180	\$ 143,850	\$ 328,574	\$ 439,384	\$ 140,035	\$ 59,431
Operating Grants & Contributions	25,809,890	32,482,246	14,704,072	23,303,359	21,333,747	16,270,736	15,317,951	16,339,446	16,831,491	16,495,374
Total Governmental Activities Program Revenues	25,952,075	32,482,246	14,704,072	23,303,359	21,700,927	16,414,586	15,646,525	16,778,830	16,971,526	16,554,805

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN NET POSITION - (ACCURAL BASIS OF ACCOUNTING)
LAST TEN FISCAL YEARS**

	FISCAL YEAR ENDING JUNE 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Business-Type Activities:										
Charges for Services:										
Food Service	115,462	131,914	101,597	99,318	177,638	146,957	155,425	169,286	127,593	174,386
Information Technology Center	594,443	636,679	646,570	609,290	580,720	590,957	578,031	625,539	567,870	578,160
Operating Grants & Contributions	1,719,123	1,727,157	1,738,319	1,593,968	1,541,985	1,307,739	1,212,295	1,174,146	1,187,159	1,193,663
Total Business Type Activities Program Revenues	2,429,028	2,495,750	2,486,486	2,302,576	2,300,343	2,045,653	1,945,751	1,968,971	1,882,622	1,946,209
Total District Program Revenues	\$ 28,381,103	\$ 34,977,996	\$ 17,190,558	\$ 25,605,935	\$ 24,001,270	\$ 18,460,239	\$ 17,592,276	\$ 18,747,801	\$ 18,854,148	\$ 18,501,014
Net (Expense)/Revenue:										
Governmental Activities	65,257,706	65,545,109	66,869,993	68,805,922	67,084,659	65,913,163	62,220,187	59,663,035	59,737,617	65,576,855
Business-Type Activities	31,200	(57,510)	(120,727)	(19,998)	(55,942)	(1,275)	146,536	263,285	315,496	226,193
Total District-Wide Net Expense	\$ 65,288,906	\$ 65,487,599	\$ 66,749,266	\$ 68,785,924	\$ 67,028,717	\$ 65,911,888	\$ 62,366,723	\$ 59,926,320	\$ 60,053,113	\$ 65,803,048
General Revenues & Other Changes in Net Position:										
Governmental Activities:										
Property Taxes Levied for General Purposes, Net	7,399,447	7,254,360	6,768,451	6,635,736	6,505,623	6,378,062	6,253,002	6,130,395	6,130,395	6,130,395
Taxes Levied for Debt Service	-	-	307,465	352,236	355,226	455,663	457,453	456,826	440,737	286,578
Unrestricted Grants & Contributions	55,405,940	56,910,163	60,057,668	59,313,574	57,699,792	57,242,851	59,317,721	60,240,210	56,623,026	60,499,454
Reduction of Compensated Absences	-	-	-	-	-	-	(45,247)	47,156	104,239	139,529
Miscellaneous Income	839,559	506,860	734,418	375,575	113,774	156,597	281,728	78,510	1,837,401	525,750
Transfers	-	-	-	-	-	(125,000)	(843,936)	(125,000)	(932,274)	(111,200)
Amortization of Bond Premium	-	-	-	-	-	-	50,185	50,186	50,185	50,185
Cancellation of Tax Levy Receivable	-	-	-	-	-	-	-	-	-	-
Cancellation of Prior Year Payables	-	-	-	-	637,656	955,259	-	-	-	(190,691)
Total Governmental Activities	63,644,946	64,671,383	67,868,002	66,677,121	65,312,071	65,063,432	65,470,906	66,878,283	64,253,709	67,330,000
Business-Type Activities:										
Reduction of Compensated Absences	-	-	-	-	-	-	69	(4,030)	7,968	565
Transfers	-	-	-	-	-	125,000	843,936	125,000	912,274	100,000
Contract Profit Guarantee	-	-	-	-	-	-	-	49,428	34,256	119,980
Capital Contribution	-	-	-	-	-	-	-	-	-	15,680
Total Business-Type Activities	-	-	-	-	-	125,000	844,005	170,398	954,498	236,225
Total District-Wide	\$ 63,644,946	\$ 64,671,383	\$ 67,868,002	\$ 66,677,121	\$ 65,312,071	\$ 65,188,432	\$ 66,314,911	\$ 67,048,681	\$ 65,208,207	\$ 67,566,225
Change in Net Position:										
Governmental Activities	\$ (1,612,760.00)	\$ (873,726)	\$ 998,009	\$ (2,128,801)	\$ (1,772,588)	\$ (849,731)	\$ 3,250,719	\$ 7,215,248	\$ 4,516,092	\$ 1,753,145
Business-Type Activities	(31,200)	57,510	120,727	19,998	55,942	126,275	697,469	(92,887)	659,002	10,032
Total District	\$ (1,643,960)	\$ (816,216)	\$ 1,118,736	\$ (2,108,803)	\$ (1,716,646)	\$ (723,456)	\$ 3,948,188	\$ 7,122,361	\$ 5,155,094	\$ 1,763,177

**CITY OF ASBURY PARK SCHOOL DISTRICT
FUND BALANCES AND GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	FISCAL YEAR ENDING JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Fund:										
Reserved/Restricted	\$ 8,798,950	\$ 9,221,660	\$ 7,527,875	\$ 6,114,080	\$ 10,064,449	\$ 11,066,982	\$ 14,439,540	\$ 12,582,195	\$ 5,801,063	\$ 1,919,667
Unreserved	(2,579,102)	(3,123,120)	(2,959,957)	(2,250,076)	(3,178,912)	(2,113,527)	(2,818,533)	(4,109,502)	(3,477,068)	(4,042,288)
Total General Fund	\$ 6,219,848	\$ 6,098,540	\$ 4,567,918	\$ 3,864,004	\$ 6,885,537	\$ 8,953,455	\$ 11,621,007	\$ 8,472,693	\$ 2,323,995	\$ (2,122,621)
All Other Governmental Funds:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 320,561	\$ 320,561	\$ 320,561	\$ -	\$ 21,417
Unreserved, Reported in:										
Special Revenue Fund	-	-	-	(107,208)	(107,208)	(217,549)	(63,335)	(347,540)	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	710,157
Debt Service Fund	-	-	4	3	3	2	-	12	12	17,950
Total All Other Governmental Funds	\$ -	\$ -	\$ 4	\$ (107,205)	\$ (107,205)	\$ 103,014	\$ 257,226	\$ (26,967)	\$ 12	\$ 749,524

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	FISCAL YEAR ENDING JUNE 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Revenues:										
Tax Levy	\$ 7,399,447	\$ 7,254,360	\$ 7,075,916	\$ 6,987,972	\$ 6,860,849	\$ 6,833,725	\$ 6,710,455	\$ 6,587,221	\$ 6,571,132	\$ 6,416,973
Tuition Charges	142,185	-	-	-	367,180	143,850	328,574	439,384	140,035	59,431
Miscellaneous	809,079	198,565	670,651	337,901	98,685	97,201	252,695	73,662	1,797,768	360,341
Local Sources	30,480	830	63,767	37,674	15,089	59,396	29,033	4,848	39,633	165,409
State Sources	70,150,198	72,510,386	73,882,589	71,677,564	70,105,720	70,188,630	70,175,630	70,300,649	68,225,958	66,012,314
Federal Sources	3,907,530	3,675,505	3,604,959	3,815,520	3,324,765	3,324,957	4,460,042	6,279,007	5,228,559	10,982,514
Total Revenue	82,438,919	83,639,646	85,297,882	82,856,631	80,772,288	80,647,759	81,956,429	83,684,771	82,003,085	83,996,982
Expenditures:										
Instruction:										
Regular Instruction	16,782,854	16,918,531	17,203,781	17,600,331	15,675,138	15,175,379	13,737,905	20,038,915	20,767,548	22,150,176
Special Education Instruction	4,546,488	4,942,605	5,118,809	5,427,267	5,257,101	5,004,992	4,338,315	4,522,480	4,808,721	4,979,054
Other Special Instruction	1,525,791	1,448,425	1,226,033	1,518,767	1,459,844	1,481,229	1,534,892	1,532,965	1,686,040	1,882,648
School Sponsored/Other Instruction	2,121,660	1,684,931	2,019,405	2,291,572	2,300,453	2,865,163	2,966,922	2,759,282	2,924,174	2,879,894
Support Services:										
Tuition	5,963,825	6,936,586	7,382,243	8,376,193	10,740,718	11,155,035	10,748,192	5,225,406	4,945,522	6,461,259
Student & Other Instruction Related Services	11,894,103	12,472,011	13,960,957	12,223,250	12,020,417	10,921,121	11,125,944	11,129,884	9,971,080	12,009,773
General Administrative Services	811,518	982,292	1,100,292	2,744,114	2,251,110	1,735,175	1,120,174	1,181,073	929,093	1,477,603
School Administrative Services	1,141,756	1,123,376	1,232,531	1,326,679	1,138,078	965,278	994,088	948,074	1,550,909	889,597
Central Services	917,644	856,443	817,134	820,611	782,371	792,544	799,180	804,868	1,019,986	1,101,664
Administrative Information	75,486	74,858	88,379	93,563	290,404	106,155	95,987	146,226	74,955	125,055
Technology	6,615,519	6,566,148	6,135,274	6,395,467	6,479,908	6,531,470	6,344,738	6,157,211	5,475,167	5,784,958
Plant Operations & Maintenance	1,960,090	1,997,053	1,641,762	2,048,007	2,370,288	2,503,517	1,780,526	1,984,783	1,486,897	1,665,046
Student Transportation	20,724,264	19,726,867	18,113,336	16,449,639	15,158,657	14,477,938	15,245,876	13,732,108	14,531,270	14,327,573
Employee Benefits	-	-	-	-	-	-	-	-	-	-
Special Schools	7,144,401	5,878,584	4,515,189	5,017,355	5,311,688	5,417,984	5,203,918	4,691,095	4,784,727	4,365,633
Transfer of Funds to Charter School	92,212	482,318	3,062,218	2,320,765	988,570	3,000,365	1,068,709	1,522,664	600,404	327,405
Capital Outlay	-	-	925,000	1,015,000	985,000	1,254,773	1,209,538	1,154,791	1,115,736	1,082,126
Debt Service:										
Principal	-	-	41,625	92,375	131,775	177,761	228,664	281,439	326,266	368,764
Interest & Other Charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	82,317,611	82,091,028	84,583,968	85,760,955	83,341,520	83,565,879	78,543,568	77,813,264	76,998,495	81,878,228
Excess (Deficiency) of Revenues Over/(Under) Expenditures	121,308	1,548,618	713,914	(2,904,324)	(2,569,232)	(2,918,120)	3,412,861	5,871,507	5,004,590	2,118,754

**CITY OF ASBURY PARK SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Other Financing Sources/(Uses):										
Cancellation of Prior Year Receivable	-	-	-	-	-	-	-	-	-	(190,691)
Transfers Out	-	(18,000)	(10,000)	(10,000)	(26,000)	(135,000)	(868,936)	(125,000)	(932,274)	(111,200)
Refunding Bonds Issued	-	-	-	-	-	-	-	-	-	-
Bonds Redeemed	-	-	-	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-	-	-	-
Loss on Refunding	-	-	-	-	-	-	-	-	-	-
Cost of Issuance	-	-	-	-	-	-	-	-	-	-
Cancellation of Tax Levy Receivable	-	-	-	-	637,656	955,259	-	-	-	-
Audit Recoveries	-	-	-	-	-	(501,638)	-	-	-	-
Cancellation of State Grant Balances	-	-	-	-	(320,561)	(222,265)	-	-	-	(502,919)
Total Other Financing Sources/(Uses)	-	(18,000)	(10,000)	(10,000)	291,095	96,356	(868,936)	(125,000)	(932,274)	(804,810)
Net Change in Fund Balances	\$ 121,308	\$ 1,530,618	\$ 703,914	\$ (2,914,324)	\$ (2,278,137)	\$ (2,821,764)	\$ 2,543,925	\$ 5,746,507	\$ 4,072,316	\$ 1,313,944
Debt Service as a Percentage of Noncapital Expenditures	-	-	1.19%	1.33%	1.36%	1.78%	1.86%	1.88%	1.89%	1.78%

Source: District records

**CITY OF ASBURY PARK SCHOOL DISTRICT
GENERAL FUND - OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

FISCAL YEAR ENDING JUNE 30,	INTEREST ON INVESTMENTS	TUITION	INSURANCE REFUNDS	SALE OF LAND	ADJUSTMENT	REFUND OF PROPERTY TAX PRIOR YEARS	REFUND OF E-RATE EXPENDITURES	MISCELLANEOUS	TOTAL
2019	\$ 177,503	\$ 142,185	\$ -	\$ -	\$ -	\$ 111,486	\$ -	\$ 520,090	\$ 951,264
2018	74,947	-	-	-	-	61,382	-	50,608	186,937
2017	29,279	-	-	-	536,771	16,492	-	88,109	670,651
2016	24,400	-	-	-	-	-	-	313,501	337,901
2015	22,359	367,180	-	-	-	-	-	76,336	465,875
2014	24,866	143,850	-	-	-	-	-	72,335	241,051
2013	5,019	328,574	-	-	-	-	-	247,676	581,269
2012	-	439,384	-	-	-	-	-	73,662	513,046
2011	7,373	140,035	-	900,000	298,917	-	298,917	591,467	1,937,792
2010	4,045	59,431	103,101	-	-	-	-	253,183	419,760

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Revenue Capacity Information

Revenue capacity information is intended to assist users in understanding and assessing the factors affecting the School District's ability to generate revenues. Please refer to the following exhibits for a historical view of these factors and how they relate to the School District's ability to generate revenues.

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CITY OF ASBURY PARK SCHOOL DISTRICT
 ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS

FISCAL YEAR ENDED JUNE 30,	VACANT LAND	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	APARTMENT	TOTAL ASSESSED VALUE	TAX EXEMPT PROPERTY	PUBLIC UTILITIES	NET VALUATION TAXABLE	TOTAL DIRECT SCHOOL TAX RATE	ESTIMATED ACTUAL (COUNTY EQUALIZED VALUE)
2019	\$ 91,499,500	\$ 1,114,995,500	\$ 448,443,200	\$ 1,967,400	\$ 191,540,200	\$ 1,848,445,800	\$ 641,950,800	N/A	\$ 1,848,445,800	0.438	\$ 1,744,926,806
2018	76,679,000	985,339,900	397,317,700	2,463,700	175,988,000	1,637,788,300	672,003,900	N/A	1,637,788,300	0.444	1,577,830,732
2017	72,117,900	824,919,600	312,467,500	2,399,800	156,645,900	1,368,550,700	611,517,100	N/A	1,368,550,700	0.519	1,432,679,673
2016	72,937,700	785,310,900	283,305,200	1,988,100	148,079,200	1,291,621,100	433,372,500	N/A	1,291,621,100	0.564	1,400,318,489
2015	57,632,600	735,840,000	271,325,600	2,194,800	149,910,600	1,216,903,600	559,238,800	N/A	1,216,903,600	0.564	1,451,322,549
2014 (R)	53,659,200	684,630,300	285,831,600	2,164,500	158,486,100	1,184,771,700	446,482,200	N/A	1,184,771,700	0.573	1,184,771,700
2013	16,514,900	267,925,515	84,057,500	694,100	46,760,500	415,952,515	18,520,880	N/A	415,952,515	1.613	1,222,311,240
2012	14,780,300	270,521,200	85,565,400	694,100	56,038,100	427,599,100	178,377,900	2,009,379	429,608,479	1.534	1,197,087,914
2011	15,430,300	271,706,500	85,423,500	694,100	49,334,400	422,588,800	182,001,100	1,746,498	424,335,298	1.540	1,298,826,915
2010	14,694,000	272,159,800	87,265,800	694,100	51,677,000	426,490,700	171,114,600	1,900,986	428,391,686	1.500	1,434,038,998

(R) = Reassessment

**CITY OF ASBURY PARK SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(RATE PER \$100 OF ASSESSED VALUE)**

FISCAL YEAR ENDED JUNE 30,	DIRECT SCHOOL DISTRICT	OVERLAPPING RATES		TOTAL DIRECT AND OVERLAPPING TAX RATE
		CITY OF ASBURY PARK	MONMOUTH COUNTY	
2019	0.438	0.949	0.263	1.650
2018	0.444	1.095	0.243	1.782
2017	0.538	1.292	0.314	2.144
2016	0.564	1.300	0.350	2.214
2015	0.573	1.283	0.311	2.167
2014 (R)	1.613	3.481	0.828	5.922
2017	1.534	3.201	0.874	5.609
2016	1.537	3.083	0.926	5.546
2015	1.501	2.902	0.818	5.221
2014	1.446	2.687	0.798	4.931
2013	1.395	2.598	0.819	4.812

Source: Municipal Tax Collector

(R) = Reassessment

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

NOT AVAILABLE

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

FISCAL YEAR ENDED JUNE 30,	TAXES LEVIED FOR THE FISCAL YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS
		AMOUNT	PERCENTAGE OF LEVY	
2019	\$ 7,399,447	\$ 7,399,447	100.00%	N/A
2018	7,254,360	7,253,820	99.99%	N/A
2017	7,075,916	7,075,916	100.00%	N/A
2016	6,987,972	6,987,972	100.00%	N/A
2015	6,860,849	6,860,849	100.00%	N/A
2014	6,833,725	6,833,725	100.00%	N/A
2013	6,587,221	6,587,221	100.00%	N/A
2012	6,571,132	6,571,132	100.00%	-
2011	6,416,973	5,846,621	91.11%	570,352
2010	6,169,473	6,153,248	99.74%	16,225
	5,976,121	5,601,301	93.73%	374,820

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

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Debt Capacity Information

Debt capacity information is intended to assist users in understanding and assessing the School District's debt burden and its ability to issue additional debt. Please refer to the following exhibits for a historical view of the school District's outstanding debt and its debt capacity.

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**CITY OF ASBURY PARK SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

FISCAL YEAR ENDED JUNE 30,	GOVERNMENTAL ACTIVITIES			TOTAL DISTRICT	PERCENTAGE OF	
	GENERAL OBLIGATION BONDS	UNFUNDED PENSION LIABILITY	LOANS		PERSONAL INCOME	PERSONAL PER CAPITA
2019	\$ -	\$ 714,067	\$ -	\$ 714,067	N/A	N/A
2018	-	1,041,557	-	1,041,557	N/A	N/A
2017	-	1,349,489	-	1,349,489	N/A	N/A
2016	925,000	1,637,863	-	2,562,863	N/A	N/A
2015	1,940,000	1,906,679	-	3,846,679	N/A	\$ 69,410
2014	2,925,000	2,155,939	-	5,080,939	1.30%	66,019
2013	2,960,000	2,385,639	10,236	5,355,875	1.18%	63,067
2012	4,820,000	2,595,782	569,310	7,985,092	0.79%	63,001
2011	5,705,000	2,786,367	839,100	9,330,467	0.65%	61,039
2010	6,560,000	2,956,978	1,099,836	10,616,814	0.55%	57,873

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

FISCAL YEAR ENDED JUNE 30,	GENERAL BONDED DEBT OUTSTANDING		PERCENTAGE OF ACTUAL TAXABLE VALUE OF PROPERTY	PERSONAL PER CAPITA
	GENERAL OBLIGATION BONDS	NET GENERAL BONDED DEBT OUTSTANDING		
2019	\$ -	\$ -	0.00%	N/A
2018	-	-	0.00%	N/A
2017	-	-	0.00%	N/A
2016	925,000	925,000	0.07%	N/A
2015	1,940,000	1,940,000	0.25%	69,410
2014	2,925,000	2,925,000	0.25%	66,019
2013	2,960,000	2,960,000	0.71%	63,067
2012	4,820,000	4,820,000	1.12%	63,001
2011	5,705,000	5,705,000	1.34%	61,039

**CITY OF ASBURY PARK SCHOOL DISTRICT
RATIOS OF OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2019**

GOVERNMENTAL UNIT	DEBT OUTSTANDING	ESTIMATED PERCENTAGE APPLICABLE	SHARE OF OVERLAPPING DEBT
Debt Repaid With Property Taxes:			
City of Asbury Park	\$ 31,591,707	100.00%	\$ 31,591,707
Monmouth County General Obligation Debt	485,117,930	1.14%	<u>5,530,344</u>
Subtotal, Overlapping Debt			37,122,051
Direct Debt			<u>-</u>
Total Direct & Overlapping Debt			<u><u>\$ 37,122,051</u></u>

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

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

	FISCAL YEAR ENDING JUNE 30									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Debt Limit	\$ 62,949,683	\$ 58,354,906	\$ 56,475,044	\$ 53,964,255	\$ 51,227,722	\$ 49,526,269	\$ 36,628,694	\$ 55,749,214	\$ 54,043,052	\$ 54,935,686
Total Net Debt Applicable to Limit	-	-	-	925,000	1,940,000	2,925,000	4,179,773	5,389,310	6,544,100	7,659,836
Legal Debt Margin	\$ 62,949,683	\$ 58,354,906	\$ 56,475,044	\$ 53,039,255	\$ 49,287,722	\$ 46,601,269	\$ 32,448,921	\$ 50,359,904	\$ 47,498,952	\$ 47,275,850
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	0%	0%	0.00%	1.71%	3.79%	5.91%	11.41%	9.67%	12.11%	13.94%

Legal Debt Margin Calculation for Fiscal Year 2018

	Equalized Valuation Basis
2018	\$ 1,744,926,806
2017	1,565,679,032
2016	1,410,620,423
	\$ 4,721,226,261
Average Equalized Valuation of Taxable Property	\$ 1,573,742,087
Debt Limit (4% of Average Equalization Value)	\$ 62,949,683
Net Bonded School Debt	-
Legal Debt Margin	\$ 62,949,683

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

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Demographic and Economic Information

Demographic and Economic information is intended to (1) to assist users in understanding the socioeconomic environment within which the School District operates and (2) to provide information the facilitates comparisons of financial information over time and among school districts. Please refer to the following exhibits for a historical view of the deomographic and economic statistics and factors prevalent in the location in which the School District's operates.

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

YEAR	POPULATION (a)	CITY OF ASBURY PARK INCOME PERSONAL INCOME (b)	MONMOUTH COUNTY PER CAPITA PERSONAL INCOME (c)	UNEMPLOYMENT RATE (d)
2019	N/A	N/A	N/A	N/A
2018	N/A	N/A	N/A	N/A
2017	15,767	1,188,752,965	75,395	6.30%
2016	15,722	1,119,988,114	71,237	6.40%
2015	15,818	1,097,927,380	69,410	6.40%
2014	* 15,908	1,050,230,252	66,019	9.60%
2013	15,958	1,006,423,186	63,067	12.80%
2012	15,960	1,005,495,960	63,001	19.80%
2011	16,017	977,661,663	61,039	19.60%
2010	16,125	933,202,125	57,873	19.40%

Source:

* 2010 Census

^a Population information provided by the NJ Dept of Labor and Workforce Development.^v Personal income has been estimated based upon the municipal population and per capita personal income presented.^c Per Capita income provided by U.S. Dept of Commerce, Bureau of Economic Analysis.^a Unemployment data provided by the NJ Dept of Labor and Workforce Development.

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

NOT AVAILABLE

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Operating Information

Operating information is intended to provide contextual information about the School District's operations and resources to assist readers in using financial information to understand and assess the School District's economic condition. Please refer to the following exhibits for a historical view of the factors and statistics pertinent to the School District's operations.

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

Function/Program	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Instruction:										
Regular	142	152	151	152	164	189	179	174	187	251
Special Education	51	56	61	61	67	63	62	63	60	42
Other Instruction	61	70	66	62	95	64	58	58	49	52
Support Services:										
Student & Instruction Related Services	42	40	69	69	42.5	54	54	54	53	89
School Administrative Services	17	18	23	22	23	22	23	22	22	28
Other Administrative Services	11	9	7	14	11	3	3	3	3	3
Central Services	12.5	13.5	12	19	12	21	21	28	29	13
Administrative Information Technology	9	9	9	12	9	1	1	2	2	-
Plant Operations & Maintenance	51.0	55.5	70.5	61	60	32	32	31	31	68
Pupil Transportation	0.5	0.5	1	-	0.5	1	1		-	1
Other Support Services	30	30	27.5	27	35	54	54	52	47	11
Food Service	2	3	3	3	3	3	3	3	3	4
Total	429	457	500	502	522	507	491	490	486	562

Source: District Personnel Records

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

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES (a)	COST PER PUPIL	PERCENTAGE CHANGE	TEACHING STAFF (b)	PUPIL/TEACHER RATIO			AVERAGE DAILY ENROLLMENT (ADE) (c)	AVERAGE DAILY ATTENDANCE (ADA) (c)	% CHANGE IN AVERAGE DAILY ENROLLMENT	STUDENT ATTENDANCE PERCENTAGE
						ELEMENTARY	MIDDLE SCHOOL	SENIOR HIGH SCHOOL				
2019	2,419	\$ 82,409,823	\$ 34,068	4.44%	254	N/A	N/A	N/A	1,634	1,634	-3.70%	92.37%
2018	2,534	82,656,534	32,619	-8.97%	290	N/A	N/A	N/A	1,699	1,699	-6.94%	92.49%
2017	2,419	86,679,561	35,833	-6.44%	278	N/A	N/A	N/A	1,860	1,860	4.00%	94.22%
2016	2,271	86,974,345	38,298	8.86%	275	N/A	N/A	N/A	1,701	1,701	-2.26%	89.62%
2015	2,420	85,133,710	35,179	10.34%	299	N/A	N/A	N/A	1,753	1,753	-1.93%	90.28%
2014	2,452	78,174,075	31,882	-1.78%	267	N/A	N/A	N/A	1,980	1,764	0.20%	89.09%
2013	2,400	77,899,698	32,458	3.10%	297	N/A	N/A	N/A	1,976	1,827	-0.45%	92.46%
2012	2,419	76,156,897	31,483	-1.83%	267	N/A	N/A	N/A	1,985	1,818	-5.11%	91.59%
2011	2,518	80,754,743	32,071	-4.10%	289	N/A	N/A	N/A	2,092	1,895	-7.23%	90.58%
2010	2,419	80,893,858	33,441	-11.83%	368	6.6:1	5.2:1	6.3:1	2,255	2,046	5.57%	90.73%

Sources: District records

Note: Enrollment based on annual October district count.

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

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

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

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS**

DISTRICT BUILDINGS	FISCAL YEAR ENDED JUNE 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Elementary Schools:										
Bradley Elementary:										
Square Feet	82,300	82,300	82,300	82,300	82,300	82,300	82,300	82,300	82,300	82,300
Capacity (Students)	658	658	658	658	658	658	658	658	658	658
Enrollment	404	413	409	372	352	527	550	495	299	299
Barack Obama Elementary:										
Square Feet	56,100	56,100	56,100	56,100	56,100	56,100	56,100	56,100	56,100	56,100
Capacity (Students)	448	448	448	448	448	448	448	448	448	448
Enrollment	275	301	371	384	374	0	0	0	394	444
Thurgood Marshall Elementary:										
Square Feet	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215	88,215
Capacity (Students)	706	706	706	706	706	706	706	706	706	706
Enrollment	339	382	450	456	470	529	573	569	502	468
Middle School:										
Asbury Park Middle School:										
Square Feet	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Capacity (Students)	632	632	632	632	632	632	632	632	632	632
Enrollment	330	366	371	359	386	549	502	503	366	469
High School:										
Asbury Park High School:										
Square Feet	98,300	98,300	98,300	98,300	98,300	98,300	98,300	98,300	98,300	98,300
Capacity (Students)	651	651	651	651	651	651	651	651	651	651
Enrollment	418	400	343	319	341	335	360	383	440	410

Number of Schools at June 30, 2019:
 Elementary = 3
 Middle School = 1
 High School = 1

Source: District Facilities Office

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

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

FISCAL YEAR ENDED JUNE 30,	BARACK H. OBAMA SCHOOL	MIDDLE SCHOOL	THURGOOD MARSHALL SCHOOL	BRADLEY ELEMENTARY SCHOOL	HIGH SCHOOL	TOTAL SCHOOL FACILITIES	TOTAL
2019	\$ 198,511	\$ 281,385	\$ 275,297	\$ 259,334	\$ 468,112	\$ 1,482,639	\$ 1,482,639
2018	183,935	260,724	255,082	240,292	433,740	1,373,773	1,373,773
2017	159,152	225,596	220,714	207,916	375,300	1,188,678	1,188,678
2016	197,775	280,343	274,277	258,373	465,531	1,476,299	1,476,299
2015	194,148	275,200	269,246	253,634	619,549	1,611,777	1,611,777
2014	213,229	302,248	295,708	278,562	502,820	1,592,567	1,592,567
2013	163,278	231,443	226,435	213,306	385,029	1,219,491	1,219,491
2012	114,556	162,379	158,873	149,633	270,091	855,532	855,532
2011	121,651	172,438	168,707	158,924	286,866	908,586	908,586
2010	129,176	157,213	159,502	170,485	313,670	930,046	930,046
Total School Facilities	\$ 1,675,411	\$ 2,348,969	\$ 2,303,841	\$ 2,190,459	\$ 4,120,708	\$ 12,639,388	\$ 12,639,388

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

Source: District records

**CITY OF ASBURY PARK SCHOOL DISTRICT
INSURANCE SCHEDULE
JUNE 30, 2019**

	COVERAGE	DEDUCTIBLE
School Package Policy - NJSIG		
Blanket Real & Personal Property	\$ 500,000,000	\$ 5,000
Blanket Hardware Media	2,153,139	1,000
Extra Expense	50,000,000	5,000
Valuable Papers	10,000,000	5,000
Equipment Breakdown	100,000,000	5,000
General Liability	11,000,000	
Auto - NJSIG		
Auto Liability	11,000,000	
Auto Physical Damage (Comprehensive & Collision)	ACV Basis	1,000
Crime Coverage - NJSIG		
Employee Dishonesty (Includes Faithful Performance)	500,000	1,000
Forgery & Alteration	250,000	1,000
Money & Securities	100,000	500
Money Orders/Counterfeit	10,000	500
Bonds - NJSIG		
Board Secretary	375,000	1,000
Treasurer of School Moneys	375,000	1,000
School Board Legal Liability - SAIF		
Educators E&O	10,000,000 Each Claim 10,000,000 Aggregate	10,000
Employment Practices	Included	25,000
Student Accident – Monarch Management Corp.		
AIG-National Union		
Sports & School Activities	7,500,000	
Worker's Compensation/SAIF		
Workers' Compensation	Statutory	
Employers Liability	5,000,000	

Source: District records.

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SINGLE AUDIT SECTION

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EXHIBIT K-1

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

Honorable President and Members
of the Board of Education
City of Asbury Park School District
County of Monmouth
Asbury Park, NJ

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Asbury Park School District as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated December 19, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Asbury Park School 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 School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Asbury Park School 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 entity'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 School 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 is required to be reported under Government Auditing Standards, and 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 School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, and federal and state awarding agencies and pass-through entities, in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

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

Toms River, New Jersey
December 19, 2019

EXHIBIT K-2

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08

Honorable President and Members
of the Board of Education
City of Asbury Park School District
County of Monmouth
Asbury Park, NJ

Report on Compliance for Each Major Federal and State Program

We have audited the City of Asbury Park School District's 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 School District's major federal and state programs for the fiscal year ended June 30, 2019. The City of Asbury Park School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Asbury Park School 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; Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance); New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid; and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards, the Uniform Guidance and New Jersey OMB's 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 or state program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the School District's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the City of Asbury Park School 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, 2019.

Report on Internal Control Over Compliance

Management of the City of Asbury Park School 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 School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or 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 or state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB's 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 School District's internal control over compliance.

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

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

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's Circular 15-08. Accordingly, this report is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

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

Toms River, New Jersey
December 19, 2019

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**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL CFDA NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2018			CARRYOVER/ (WALKOVER) OF A/R
						(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR	
U.S. DEPARTMENT OF AGRICULTURE PASSED- THROUGH STATE DEPARTMENT OF AGRICULTURE:									
Enterprise Fund:									
Child Nutrition Cluster:									
National School Lunch Program	10.555	191NJ304N1099	100-010-3350-026	\$ 916,185	7/1/18-6/30/19	\$ -	\$ -	\$ -	\$ -
National School Lunch Program	10.555	181NJ304N1099	100-010-3350-026	921,835	7/1/17-6/30/18	(190,797)	-	-	-
Snack Program	10.555	191NJ304N1099	100-010-3350-026	70,330	7/1/18-6/30/19	-	-	-	-
Snack Program	10.555	181NJ304N1099	100-010-3350-026	50,067	7/1/17-6/30/18	(12,968)	-	-	-
Food Distribution Program	10.555	191NJ304N1099	Unavailable	95,766	7/1/18-6/30/19	-	-	-	-
Food Distribution Program	10.555	181NJ304N1099	Unavailable	115,436	7/1/17-6/30/18	-	1,028	-	-
Subtotal for CFDA #10.555						(203,765)	1,028	-	-
Breakfast Program	10.553	191NJ304N1099	100-010-3350-028	541,009	7/1/18-6/30/19	-	-	-	-
Breakfast Program	10.553	181NJ304N1099	100-010-3350-028	511,513	7/1/17-6/30/18	(101,313)	-	-	-
Subtotal for CFDA #10.553						(101,313)	-	-	-
Summer Food Service Program	10.559	191NJ304N1099	100-010-3350-033	42,870	7/1/18-6/30/19	-	-	-	-
Subtotal for CFDA #10.559						-	-	-	-
Total Child Nutrition Cluster						(305,078)	1,028	-	-
Other Programs:									
Fresh Fruit & Vegetable Program	10.582	191NJ304L1603	Unavailable	37,071	7/1/18-6/30/19	-	-	-	-
Fresh Fruit & Vegetable Program	10.582	181NJ304L1603	Unavailable	63,745	7/1/17-6/30/18	(4,250)	-	-	-
Total Other Programs						(4,250)	-	-	-
Total U.S. Department of Agriculture						(309,328)	1,028	-	-
U.S. DEPARTMENT OF EDUCATION PASSED- THROUGH STATE DEPARTMENT OF EDUCATION:									
Special Revenue Fund:									
Special Education Cluster:									
I.D.E.A. Part B Basic	84.027	H027A180100	100-034-5065-016	777,476	7/1/18-6/30/19	-	-	-	(258,872)
I.D.E.A. Part B Basic	84.027	H027A170100	100-034-5065-016	792,888	7/1/17-6/30/18	(352,662)	258,872	-	258,872
I.D.E.A. Part B Basic	84.027	H027A160100	100-034-5065-016	740,943	7/1/16-6/30/17	-	-	14,492	-
I.D.E.A. CCLC Supplemental Discretionary Grant	84.027	H027A160100	100-034-5065-016	35,000	9/1/18-8/31/19	-	-	-	-
Subtotal for CFDA #84.027						(352,662)	258,872	14,492	-
I.D.E.A. Preschool	84.173	H173A180114	100-034-5065-020	19,354	7/1/18-6/30/19	-	-	-	(1,778)
I.D.E.A. Preschool	84.173	H173A170114	100-034-5065-020	19,126	7/1/17-6/30/18	(10,550)	1,778	-	1,778
Subtotal for CFDA #84.173						(10,550)	1,778	-	-
Total Special Education Cluster						(363,212)	260,650	14,492	-
Other Programs:									
Title I	84.010A	S010A180030	100-034-5064-194	2,045,078	7/1/18-6/30/19	-	-	-	(466,192)
Title I	84.010A	S010A170030	100-034-5064-194	1,755,681	7/1/17-6/30/18	(557,304)	466,192	-	466,192
Title I	84.010A	S010A160030	100-034-5064-194	2,022,840	7/1/16-6/30/17	-	-	63	-
Title I - SIA	84.010A	S010A180030	100-034-5064-194	565,768	7/1/18-6/30/19	-	-	-	(180,478)
Title I - SIA	84.010A	S010A170030	100-034-5064-194	354,816	7/1/17-6/30/18	(363,466)	180,478	-	180,478
Subtotal for CFDA #84.010A						(920,770)	646,670	63	-
Title II-A	84.367A	S367A180029	100-034-5063-290	125,879	7/1/18-6/30/19	-	-	-	(108,040)
Title II-A	84.367A	S367A170029	100-034-5063-290	119,948	7/1/17-6/30/18	(213,016)	108,040	-	108,040
Title II-A	84.367A	S367A160029	100-034-5063-290	363,415	7/1/16-6/30/17	-	-	7,665	-
Subtotal for CFDA #84.367A						(213,016)	108,040	7,665	-
Title III	84.365A	S365A180030	100-034-5064-187	40,866	7/1/18-6/30/19	-	-	-	(56,757)
Title III	84.365A	S365A170030	100-034-5064-187	51,559	7/1/17-6/30/18	(98,712)	56,757	-	56,757
Title III - Immigrant	84.365A	S365A180030	100-034-5064-187	6,984	7/1/18-6/30/19	-	-	-	(5,464)
Title III - Immigrant	84.365A	S365A170030	100-034-5064-187	5,464	7/1/17-6/30/18	(5,464)	5,464	-	5,464
Subtotal for CFDA #84.365A						(104,176)	62,221	-	-
Title IV	84.424	S424A180031	100-034-5064-187	121,167	7/1/18-6/30/19	-	-	-	(26,483)
Title IV	84.424	S424A170031	100-034-5064-187	27,232	7/1/17-6/30/18	(27,232)	26,483	-	26,483
Subtotal for CFDA #84.369						(27,232)	26,483	-	-

The Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this statement.

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

CARRYOVER/ (WALKOVER) OF UNEARNED REVENUE	CASH RECEIVED	BUDGETARY EXPENDITURES	PASSED THROUGH TO SUBRECIPIENTS	CANCELLED PURCHASE ORDERS	ADJUSTMENTS TO ACCOUNTS RECEIVABLE	ADJUSTMENTS TO UNEARNED REVENUE	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2019		
								(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR
\$ -	\$ 860,728	\$ (916,185)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (55,457)	\$ -	\$ -
-	190,797	-	-	-	-	-	-	-	-	-
-	67,333	(70,330)	-	-	-	-	-	(2,997)	-	-
-	12,968	-	-	-	-	-	-	-	-	-
-	95,766	(95,766)	-	-	-	-	-	-	-	-
-	-	(1,028)	-	-	-	-	-	-	-	-
-	1,227,592	(1,083,309)	-	-	-	-	-	(58,454)	-	-
-	507,109	(541,009)	-	-	-	-	-	(33,900)	-	-
-	101,313	-	-	-	-	-	-	-	-	-
-	608,422	(541,009)	-	-	-	-	-	(33,900)	-	-
-	42,870	(42,870)	-	-	-	-	-	-	-	-
-	42,870	(42,870)	-	-	-	-	-	-	-	-
-	1,878,884	(1,667,188)	-	-	-	-	-	(92,354)	-	-
-	37,071	(37,071)	-	-	-	-	-	-	-	-
-	4,250	-	-	-	-	-	-	-	-	-
-	41,321	(37,071)	-	-	-	-	-	-	-	-
-	1,920,205	(1,704,259)	-	-	-	-	-	(92,354)	-	-
258,872	564,364	(749,000)	-	-	-	-	-	(471,984)	287,348	-
(258,872)	93,790	-	-	44,200	-	-	-	-	-	44,200
-	-	(644)	-	-	-	-	-	(35,000)	34,356	14,492
-	658,154	(749,644)	-	44,200	-	-	-	(506,984)	321,704	58,692
1,778	12,682	(16,701)	-	-	-	-	-	(8,450)	4,431	-
(1,778)	8,772	-	-	2,430	-	-	-	(8,450)	4,431	2,430
-	21,454	(16,701)	-	2,430	-	-	-	(8,450)	4,431	2,430
-	679,608	(766,345)	-	46,630	-	-	-	(515,434)	326,135	61,122
466,192	1,663,322	(2,038,518)	-	-	-	-	-	(847,948)	472,752	-
(466,192)	91,112	-	-	11,930	-	-	-	-	-	11,930
-	-	-	-	-	-	-	-	-	-	63
180,478	24,525	(80,292)	-	-	-	-	-	(721,721)	665,954	-
(180,478)	182,988	-	-	6,092	-	-	-	-	-	6,092
-	1,961,947	(2,118,810)	-	18,022	-	-	-	(1,569,669)	1,138,706	18,085
108,040	139,252	(175,596)	-	-	-	-	-	(94,667)	58,323	-
(108,040)	104,976	-	-	3,482	-	-	-	-	-	3,482
-	-	-	-	-	-	-	-	-	-	7,665
-	244,228	(175,596)	-	3,482	-	-	-	(94,667)	58,323	11,147
56,757	63,536	(85,175)	-	-	-	-	-	(34,087)	12,448	-
(56,757)	41,955	-	-	-	-	-	-	-	-	-
5,464	-	(157)	-	-	-	-	-	(5,464)	5,307	-
(5,464)	-	-	-	-	-	-	-	-	-	-
-	105,491	(85,332)	-	-	-	-	-	(39,551)	17,755	-
26,483	3,043	(13,099)	-	-	-	-	-	(144,607)	134,551	-
(26,483)	749	-	-	-	-	-	-	-	-	-
-	3,792	(13,099)	-	-	-	-	-	(144,607)	134,551	-

The Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this statement.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

FEDERAL GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	FEDERAL CFDA NUMBER	FEDERAL AWARD IDENTIFICATION NUMBER	PASS THROUGH ENTITY IDENTIFYING NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2018			CARRYOVER/ (WALKOVER) OF A/R
						(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR	
Carl D. Perkins - Secondary	84.048A	V048A180030	100-034-5062-084	31,008	9/1/18-8/31/19	-	-	-	-
Carl D. Perkins - Secondary	84.048A	V048A170030	100-034-5062-084	6,606	9/1/17-8/31/18	(2,713)	-	-	-
Subtotal for CFDA #84.048A						(2,713)	-	-	-
CCLC - Competitive (21st Century)	84.287	S287C180030	100-034-5064-161	575,000	9/1/18-8/31/19	-	-	-	-
CCLC - Competitive (21st Century)	84.287	S287C170030	100-034-5064-161	500,000	9/1/17-8/31/18	(127,037)	-	-	-
CCLC - Competitive (21st Century)	84.287	S287C160030	100-034-5064-161	500,000	9/1/16-8/31/17	-	-	662	-
Subtotal for CFDA #84.048A						(127,037)	-	662	-
Education During a Pandemic	84.184T	Not Available	Unavailable	25,000	9/1/10-8/31/11	(21,253)	-	-	-
Total Other Programs						(1,416,197)	843,414	8,390	-
Total Special Revenue Fund						(1,779,409)	1,104,064	22,882	-
General Fund:									
Medical Assistance Program	93.778	1905NJ5MAP	100-054-7540-211	143,168	7/1/18-6/30/19	-	-	-	-
Total General Fund						-	-	-	-
Total U.S. Department of Education						(1,779,409)	1,104,064	22,882	-
Total Federal Awards						<u>\$ (2,088,737)</u>	<u>\$ 1,105,092</u>	<u>\$ 22,882</u>	<u>\$ -</u>

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

CARRYOVER/ (WALKOVER) OF UNEARNED REVENUE	CASH RECEIVED	BUDGETARY EXPENDITURES	PASSED THROUGH TO SUBRECIPIENTS	CANCELLED PURCHASE ORDERS	ADJUSTMENTS TO ACCOUNTS RECEIVABLE	ADJUSTMENTS TO UNEARNED REVENUE	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2019		
								(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR
-	24,348	(30,180)	-	-	-	-	-	(5,832)	-	-
-	2,713	-	-	-	-	-	-	-	-	-
-	27,061	(30,180)	-	-	-	-	-	(5,832)	-	-
-	473,239	(575,000)	-	206	-	-	-	(101,555)	-	-
-	127,037	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	662
-	600,276	(575,000)	-	206	-	-	-	(101,555)	-	662
-	-	-	-	-	-	-	-	(21,253)	-	-
-	2,942,795	(2,998,017)	-	21,710	-	-	-	(1,977,134)	1,349,335	29,894
-	3,622,403	(3,764,362)	-	68,340	-	-	-	(2,492,568)	1,675,470	91,016
-	143,168	(143,168)	-	-	-	-	-	-	-	-
-	143,168	(143,168)	-	-	-	-	-	-	-	-
-	3,765,571	(3,907,530)	-	68,340	-	-	-	(2,492,568)	1,675,470	91,016
\$ -	\$ 5,685,776	\$ (5,611,789)	\$ -	\$ 68,340	\$ -	\$ -	\$ -	\$ (2,584,922)	\$ 1,675,470	\$ 91,016

The Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this statement.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

STATE GRANTOR/ PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2018			CARRYOVER/ (WALKOVER) AMOUNT	CARRYOVER/ (WALKOVER) AMOUNT
				(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR	ACCOUNTS RECEIVABLE	DEFERRED REVENUE
State Department of Education:								
General Fund:								
Categorical Special Education Aid	495-034-5120-089	\$ 1,858,487	7/1/18-6/30/19	\$ -	\$ -	\$ -	\$ -	\$ -
Equalization Aid	495-034-5120-078	28,163,553	7/1/18-6/30/19	-	-	-	-	-
Categorical Security Aid	495-034-5120-084	1,114,203	7/1/18-6/30/19	-	-	-	-	-
Adjustment Aid	495-034-5120-085	21,551,333	7/1/18-6/30/19	-	-	-	-	-
Total State Aid Public				-	-	-	-	-
Categorical Transportation Aid	495-034-5120-014	478,668	7/1/18-6/30/19	-	-	-	-	-
Extraordinary Aid	495-034-5120-044	435,063	7/1/18-6/30/19	-	-	-	-	-
Extraordinary Aid	495-034-5120-044	185,552	7/1/17-6/30/18	(185,552)	-	-	-	-
On-Behalf TPAF Pension								
Contributions (Noncash Assistance)	495-034-5094-002	4,701,026	7/1/18-6/30/19	-	-	-	-	-
On-Behalf TPAF Post-Retirement								
Medical (Noncash Assistance)	495-034-5094-001	2,132,378	7/1/18-6/30/19	-	-	-	-	-
On-Behalf Long Term Disability (Noncash Assistance)	495-034-5094-004	2,744	7/1/18-6/30/19	-	-	-	-	-
Reimbursed TPAF Social Security								
Contributions (Nonbudgeted)	495-034-5094-003	1,688,266	7/1/18-6/30/19	-	-	-	-	-
Reimbursed TPAF Social Security								
Contributions (Nonbudgeted)	495-034-5094-003	1,718,055	7/1/17-6/30/18	(81,545)	-	-	-	-
Total General Fund				(267,097)	-	-	-	-
Special Revenue Fund:								
Preschool Education Aid	495-034-5120-086	7,811,335	7/1/18-6/30/19	-	-	-	-	1,555,916
Preschool Education Aid	495-034-5120-086	7,811,335	7/1/17-6/30/18	(781,134)	1,555,916	-	-	(1,555,916)
STEM Partnership Material Resources	Not Available		7/1/16-6/30/17	-	3,123	-	-	-
New Jersey Nonpublic Aid:								
Textbook Aid	100-034-5120-064	13,190	7/1/18-6/30/19	-	-	-	-	-
Textbook Aid	100-034-5120-064	15,832	7/1/17-6/30/18	-	-	1,807	-	-
Nursing	100-034-5120-070	23,959	7/1/18-6/30/19	-	-	-	-	-
Nursing	100-034-5120-070	28,033	7/1/17-6/30/18	-	-	103	-	-
Technology	100-034-5120-070	8,892	7/1/18-6/30/19	-	-	-	-	-
Technology	100-034-5120-070	10,693	7/1/17-6/30/18	-	-	141	-	-
Security	100-034-5120-509	37,050	7/1/18-6/30/19	-	-	-	-	-
Security	100-034-5120-509	21,675	7/1/17-6/30/18	-	-	7,443	-	-
Security	100-034-5120-509	14,750	7/1/16-6/30/17	-	-	2,850	-	-
Security	100-034-5120-509	7,725	7/1/15-6/30/16	-	-	1,525	-	-
Non-Public Handicapped Services:								
Examination & Classifier	100-034-5120-066	30,756	7/1/18-6/30/19	-	-	-	-	-
Examination & Classifier	100-034-5120-066	26,393	7/1/17-6/30/18	-	-	1,638	-	-
Corrective Speech	100-034-5120-066	18,749	7/1/18-6/30/19	-	-	-	-	-
Corrective Speech	100-034-5120-066	11,735	7/1/10-6/30/11	(1,172)	-	-	-	-
Supplementary Instruction	100-034-5120-066	24,582	7/1/18-6/30/19	-	-	-	-	-
Supplementary Instruction	100-034-5120-066	24,582	7/1/17-6/30/18	-	-	3,172	-	-
Non-Public Auxiliary Services								
English as a Second Language	100-034-5120-067	59,271	7/1/18-6/30/19	-	-	-	-	-
English as a Second Language	100-034-5120-067	62,331	7/1/17-6/30/18	-	-	4,517	-	-
Compensatory Education	100-034-5120-067	94,756	7/1/18-6/30/19	-	-	-	-	-
Compensatory Education	100-034-5120-067	148,821	7/1/17-6/30/18	-	-	49,607	-	-
Transportation	100-034-5120-067	5,950	7/1/18-6/30/19	-	-	-	-	-
PLTW - Vocational Partnership Grant	100-034-5062-032	466,319	3/1/16-6/30/19	(260,695)	126,810	-	-	-
Teacher Mentoring Program	495-034-5120-052	3,507	7/1/07-6/30/08	-	-	1,924	-	-
Evening School for the Foreign Born	100-034-5062-026	5,000	7/1/07-6/30/08	-	-	208	-	-
Evening School for the Foreign Born	100-034-5062-026	4,474	7/1/05-6/30/06	-	-	339	-	-
Evening School for the Foreign Born	100-034-5062-026	4,726	7/1/03-6/30/04	-	-	250	-	-
Character Education Aid	495-034-5120-053	7,547	7/1/05-6/30/06	-	-	786	-	-
Character Education Aid	495-034-5120-053	7,997	7/1/04-6/30/05	-	-	3,984	-	-
State Department of Human Services:								
School Based Youth Services	100-010-3360-096	269,502	7/1/06-6/30/07	-	-	68,397	-	-
School Based Youth Services	100-010-3360-096	266,833	7/1/05-6/30/06	-	-	97,280	-	-
Supplemental School Achievement Grant	100-010-3360-096	79,750	7/1/04-6/30/05	-	-	6,344	-	-
Total Special Revenue Fund				(1,043,001)	1,685,849	252,315	-	-

The Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this statement.

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

CASH RECEIVED	BUDGETARY EXPENDITURES	PASSED THROUGH TO SUBRECIPIENTS	CANCELLED PURCHASE ORDERS	CANCELLED ACCOUNTS RECEIVABLE	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2019			MEMO	
						(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
\$ 1,858,487	\$ (1,858,487)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (183,854)	\$ 1,858,487
28,163,553	(28,163,553)	-	-	-	-	-	-	-	(2,786,125)	28,163,553
1,114,203	(1,114,203)	-	-	-	-	-	-	-	(110,224)	1,114,203
21,551,333	(21,551,333)	-	-	-	-	-	-	-	(2,132,001)	21,551,333
52,687,576	(52,687,576)	-	-	-	-	-	-	-	(5,212,204)	52,687,576
478,668	(478,668)	-	-	-	-	-	-	-	(47,353)	478,668
185,552	(435,063)	-	-	-	-	(435,063)	-	-	-	435,063
4,701,026	(4,701,026)	-	-	-	-	-	-	-	-	4,701,026
2,132,378	(2,132,378)	-	-	-	-	-	-	-	-	2,132,378
2,744	(2,744)	-	-	-	-	-	-	-	-	2,744
1,605,732	(1,688,266)	-	-	-	-	(82,534)	-	-	-	1,688,266
81,545	-	-	-	-	-	-	-	-	-	-
61,875,221	(62,125,721)	-	-	-	-	(517,597)	-	-	(5,259,557)	62,125,721
7,030,206	(7,438,058)	-	361,548	-	-	(781,129)	2,290,741	-	(781,129)	7,438,058
781,134	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	3,123	-	-	-
13,190	(12,882)	-	-	-	-	-	-	308	-	12,882
-	-	-	-	-	(1,807)	-	-	-	-	-
23,959	(23,446)	-	-	-	-	-	-	513	-	23,446
-	-	-	-	-	(103)	-	-	-	-	-
8,892	(8,887)	-	-	-	-	(141)	-	5	-	8,887
-	-	-	-	-	-	-	-	-	-	-
37,050	(36,907)	-	-	-	-	-	-	143	-	36,907
-	-	-	-	-	(7,443)	-	-	-	-	-
-	-	-	-	-	-	-	-	2,850	-	-
-	-	-	-	-	-	-	-	1,525	-	-
30,756	(24,751)	-	-	-	-	-	-	6,005	-	24,751
-	-	-	-	-	(1,638)	-	-	-	-	-
18,749	(18,749)	-	-	-	-	-	-	-	-	18,749
-	-	-	-	-	-	(1,172)	-	-	-	-
24,582	(23,834)	-	-	-	-	-	-	748	-	23,834
-	-	-	-	-	(3,172)	-	-	-	-	-
59,271	(59,271)	-	-	-	-	-	-	-	-	59,271
-	-	-	-	-	(4,517)	-	-	-	-	-
94,756	(93,160)	-	-	-	-	-	-	1,596	-	93,160
-	-	-	-	-	(49,607)	-	-	-	-	-
5,950	(337)	-	-	-	-	-	-	5,613	-	337
137,603	(122,580)	-	522	-	-	(123,092)	4,752	-	-	122,580
-	-	-	-	-	-	-	-	1,924	-	-
-	-	-	-	-	-	-	-	208	-	-
-	-	-	-	-	-	-	-	339	-	-
-	-	-	-	-	-	-	-	250	-	-
-	-	-	-	-	-	-	-	786	-	-
-	-	-	-	-	-	-	-	3,984	-	-
-	-	-	-	-	-	-	-	68,397	-	-
-	-	-	-	-	-	-	-	97,280	-	-
-	-	-	-	-	-	-	-	6,344	-	-
8,266,098	(7,862,862)	-	362,070	-	(68,428)	(905,393)	2,298,616	198,818	(781,129)	7,862,862

The Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance are an integral part of this statement.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

STATE GRANTOR/ PROGRAM TITLE	GRANT OR STATE PROJECT NUMBER	AWARD AMOUNT	GRANT PERIOD	BALANCE AT JUNE 30, 2018			CARRYOVER/ (WALKOVER) AMOUNT ACCOUNTS RECEIVABLE	CARRYOVER/ (WALKOVER) AMOUNT DEFERRED REVENUE
				(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR		
Capital Project Fund:								
Middle School Roof Repair	0100-070-12-2400	1,220,034	Open	(706,400)	-	-	-	-
High School Roof Repair	0100-010-12-2400	2,448,606	Open	(2,378,284)	-	-	-	-
Total Capital Project Fund				(3,084,684)	-	-	-	-
Enterprise Fund:								
State School Lunch Program	100-010-3350-023	14,864	7/1/18-6/30/19	-	-	-	-	-
State School Lunch Program	100-010-3350-023	15,317	7/1/17-6/30/18	(3,170)	-	-	-	-
Total Enterprise Fund				(3,170)	-	-	-	-
Total State Financial Assistance				\$ (4,397,952)	\$ 1,685,849	\$ 252,315	\$ -	\$ -
State Financial Assistance Programs Not Subject to Calculation for Major Program Determination:								
On-Behalf Teacher Pension and Annuity Fund	495-034-5094-002							
On-Behalf Teacher Post-Retirement Medical	495-034-5094-001							
On-Behalf Long-Term Disability Insurance	495-034-5094-004							
Total State Financial Assistance Subject to Calculation for Major Program Determination								

CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

CASH RECEIVED	BUDGETARY EXPENDITURES	PASSED THROUGH TO SUBRECIPIENTS	CANCELLED PURCHASE ORDERS	CANCELLED ACCOUNTS RECEIVABLE	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2019			MEMO	
						(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
63,079	-	-	-	643,321	-	-	-	-	-	-
418,385	-	-	-	1,959,899	-	-	-	-	-	-
<u>481,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,603,220</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
13,964	(14,864)	-	-	-	-	(900)	-	-	-	14,864
3,170	-	-	-	-	-	-	-	-	-	-
<u>17,134</u>	<u>(14,864)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(900)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,864</u>
<u>\$ 70,639,917</u>	<u>(70,003,447)</u>	<u>\$ -</u>	<u>\$ 362,070</u>	<u>\$ 2,603,220</u>	<u>\$ (68,428)</u>	<u>\$ (1,423,890)</u>	<u>\$ 2,298,616</u>	<u>\$ 198,818</u>	<u>\$ (6,040,686)</u>	<u>\$ 70,003,447</u>
	4,701,026									
	2,132,378									
	<u>2,744</u>									
	<u>\$ (63,167,299)</u>									

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2019**

Note 1. Basis of Presentation

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 City of Asbury Park School District. The School District is defined in Note 1 of the basic financial statements. The information in these schedules is presented in accordance with the requirements 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 New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

Note 2. Summary of Significant Accounting Policies

The accompanying schedules of expenditures of federal awards and state financial assistance are presented using the budgetary basis of accounting with the following exception: programs recorded in the enterprise fund are presented using the accrual basis of accounting and programs recorded in the capital projects fund are presented using the modified accrual basis of accounting. These bases of accounting are described in Note 1 to the School District's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

The School District did not elect the 10-percent de minimis indirect cost rate as discussed in 2 CFR 200.414.

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the state on behalf of the School District for the year ended June 30, 2019. 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, 2019.

**CITY OF ASBURY PARK SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2019 (Continued)**

Note 3. Relationship to Basic Financial Statements

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

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the one or more deferred June state aid payments in the current budget year, which is mandated pursuant to *N.J.S.A. 18A:22-44.2*. For GAAP purposes payments are not recognized until the subsequent budget year due to the state deferral and recording of the one or more June state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the one or more state aid June payments in the current budget year, consistent with *N.J.S.A. 18A:22-4.2*.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$164,590 for the general fund and \$(2,975) for the special revenue fund. See Exhibit C-3 Note A of the basic financial statements, for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance expenditures reported in the School District's basic financial statements on a GAAP basis are presented as follows:

<u>Fund</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 143,168	\$ 62,290,311	\$ 62,433,479
Special Revenue Fund	3,764,362	7,859,887	11,624,249
Food Service Fund	1,704,259	14,864	1,719,123
Total Awards & Financial Assistance	<u>\$ 5,611,789</u>	<u>\$ 70,165,062</u>	<u>\$ 75,776,851</u>

Note 4. Relationship to Federal and State Financial Reports

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

Note 5. Federal and State Loans Outstanding

The City of Asbury Park School District had no loan balances outstanding at June 30, 2019.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	<u>Unmodified</u>	
Internal control over financial reporting:		
1) Material weakness(es) identified?	_____ yes	<u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes	<u> X </u> none reported
Noncompliance material to financial statements noted?	_____ yes	<u> X </u> no

Federal Awards

Internal control over major programs:		
1) Material weakness(es) identified?	_____ yes	<u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes	<u> X </u> none reported

Type of auditor's report issued on compliance for major programs	<u>Unmodified</u>	
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Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of Uniform Guidance?	_____ yes	<u> X </u> no
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Identification of major programs:

<u>CFDA Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>Child Nutrition Cluster:</u>		
<u>10.555</u>	<u>191NJ304N1099</u>	<u>National School Lunch Program</u>
<u>10.553</u>	<u>191NJ304N1099</u>	<u>Breakfast Program</u>
<u>10.559</u>	<u>191NJ304N1099</u>	<u>Summer Food Service Program</u>
<u>10.582</u>	<u>191NJ304L1603</u>	<u>Fresh Fruit & Vegetable Program</u>

Dollar threshold used to determine Type A programs	\$	<u>750,000</u>
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Auditee qualified as low-risk auditee?	<u> X </u> yes	_____ no
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**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

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

State Financial Assistance

Dollar threshold used to determine Type A programs	\$	1,895,019
Auditee qualified as low-risk auditee?	<u> X </u> yes	<u> </u> no
Internal control over major programs:		
1) Material weakness(es) identified?	<u> </u> yes	<u> X </u> no
2) Significant deficiency(ies) identified?	<u> </u> yes	<u> X </u> none reported
Type of auditor's report issued on compliance for major programs		Unmodified

Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
495-034-5120-089	State Aid Public:
495-034-5120-084	Special Education Categorical Aid
495-034-5120-085	Security Aid
495-034-5120-078	Adjustment Aid
495-034-5120-078	Equalization Aid
495-034-5120-086	Preschool Education Aid

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section II - Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements prescribed by the Division of Administration and Finance, Department of Education, State of New Jersey.

None.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SCHEDULE OF FINDINGS & QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

Section III - Federal Awards & State Financial Assistance Findings & Questioned Costs

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, 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's Circular 15-08.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

None.

**CITY OF ASBURY PARK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
YEAR ENDED JUNE 30, 2019**

This section identifies the status of prior year findings related to the financial statements, federal awards and state financial assistance that are required to be reported in accordance with Government Auditing Standards, 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's Circular 15-08.

Financial Statement Findings

Finding No. 2018-001:

Condition:

The bank reconciliation for the District's payroll bank account was not properly reconciled to the general ledger for the months of March through June 2018.

Current Status:

The finding has been corrected.

Federal Awards

No Prior Year Findings.

State Financial Assistance

No Prior Year Findings.