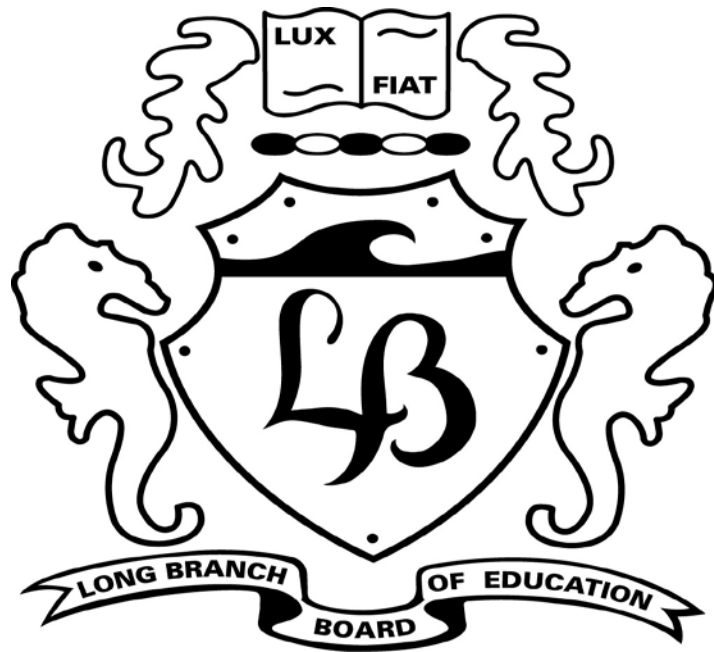


SCHOOL DISTRICT

CITY OF

# LONG BRANCH



Long Branch Board of Education  
Long Branch, New Jersey

Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2021

Annual Comprehensive  
Financial Report

of the

City of Long Branch School District

Long Branch, New Jersey

For the Fiscal Year Ended June 30, 2021

Prepared by

Long Branch Board of Education  
Finance Department

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# INTRODUCTORY SECTION





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

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*"Together We Can, Juntos Nós Podemos, Juntos Podemos"*

**FRANCISCO E. RODRIGUEZ**  
Superintendent of Schools

**PETER E. GENOVESE III, RSBO, QPA**  
School Business Administrator  
Board Secretary  
732-571-2868 x 40100  
Fax: 732-229-0797

February 28, 2022

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

Dear Board Members and Constituents:

The Annual Comprehensive Financial Report (ACFR) of the City of Long Branch School District (District) for the fiscal year ended June 30, 2021, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business type activities and each major fund at June 30, 2021 and the respective changes in financial position and where applicable, cash flows. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The ACFR is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter (designed to complement Management's Discussion and Analysis), the District's organizational chart, a roster of officials and the District's consultants and advisors. The financial section includes Management's Discussion and Analysis, basic financial statements, required supplementary information and other supplementary information, as well as the auditors' report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis and is unaudited. The District is required to undergo an annual single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations (CFR) Part 200 *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance), and the New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid Payments*. Information related to this single audit, including the auditors' report on internal control over compliance and compliance with applicable major programs, are included in the Single Audit section of this report.

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

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

The District provides a full range of educational services appropriate to grade levels pre-K through 12. These include regular and vocational as well as special education for handicapped students. The District completed the 2020 - 2021 fiscal year with an average daily enrollment of 5,392 students, a total of 376 students less than the previous year's average daily enrollment due to the COVID-19 pandemic. The following schedule details changes in average daily student enrollment of the District over the last five years.

**Average Daily Enrollment**

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2020-2021	5,392	-6.52%
2019-2020	5,768	0.61%
2018-2019	5,733	0.61%
2017-2018	5,698	-0.82%
2016-2017	5,745	0.35%

2. **ECONOMIC CONDITION AND OUTLOOK:**

The District, starting in the late 1990s has been very aggressive in securing over \$250 million dollars in new facilities to include the state's first free standing preschool facility constructed in 1999. These advanced facilities have helped to spark new development within our city. The City of Long Branch has worked very hard to attract new business and increase high end housing condominiums and townhomes on the ocean front. During the month of March, the district as all New Jersey schools, was forced to close due to the outbreak of COVID-19. We were able to supply children with remote access devices to continue their education through the end of the school year.

3. **MAJOR INITIATIVES:**

Although disrupted by the sudden closing of schools in March of 2020 due to the COVID-19 global pandemic, the primary areas of focus for the Long Branch Public Schools remained the same,

- Maintaining adequate staffing to meet the diverse needs of the student population across the district.
- Providing all learners with equitable opportunities by implementing high quality academic programs with a primary focus on future ready initiatives and social and emotional learning.

During these unprecedented times, future ready and social emotional learning initiatives have taken on an entirely new context. The district was able to make the sudden but necessary shift from in-person learning to distance learning almost seamlessly. This was due to establishing and meeting ambitious goals to provide the school community with a robust infrastructure to support the learning targets of our students. A focus on personalized learning in core areas has ensured continuity of instruction during distance learning. Targeted supports put in place were designed to address potential learning gaps that could occur due to the national health crisis. Furthermore, as we concentrate on the whole child, addressing the social and emotional well-being of our students was essential. Our progressive model for social and emotional learning underwrites the academic pathway for our students. Whether in person or virtual, programming from pre-kindergarten through high school continues to provide students with enriching 21<sup>st</sup> Century experiences.

4. **INTERNAL CONTROL:**

Management of the District is responsible for establishing and maintaining internal control designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States (GAAP). Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

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

5. **BUDGETARY CONTROLS:**

In addition to internal controls, the District maintains budgetary controls. The legal level of budgetary control is established at the line item accounts within each fund. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the county. Annual appropriated budgets are adopted for the general fund and the special revenue fund. Project-length budgets approved for capital improvements are accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as reappropriations of fund balance in the subsequent year. Those amounts to be reappropriated are reported as assigned fund balance at June 30, 2021.

6. **ACCOUNTING SYSTEM AND REPORTS:**

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

7. **DEBT ADMINISTRATION:**

The voters of the City of Long Branch passed a \$6,940,000 bond referendum on November 8, 2016. The funds are being used to complete the renovations of the Historic High School. The District also has an energy savings incentive bond issued February 20, 2019. The funds are being used to complete upgrades to the District's infrastructure to create energy savings.

8. **CASH MANAGEMENT:**

The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Basic Financial Statements," Note 3. The District has adopted a cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey. The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

9. **RISK MANAGEMENT:**

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

10. **OTHER INFORMATION:**

**Independent Audit** - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The Board has selected the accounting firm of Wiss & Company, LLP. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of 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. The auditors' report on the basic financial statements and required supplementary information and supplementary information, is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.


11. **COVID-19:**

The District began a program to prevent the transmission of the coronavirus in March 2020, beginning with cautionary signage and enhanced cleaning of buildings as well as more frequent cleaning of surfaces. As the pandemic continued, the District took a variety of safety precautions, including implementing remote learning, providing PPE to staff, enforcing physical distancing in the buildings, improving ventilation and HVAC systems, and sharing information with employees and students about safety protocols. The District has changed protocols for classrooms, buses, cafeterias, and shared spaces. HVAC systems were fully inspected for proper operation and set to allow maximum fresh air. The district purchased HEPA air filtration machines for all nurses offices and main offices. The district also purchased Hydroxyl generators that utilize ultraviolet light to scrub the air. These machines are deployed anytime there is a suspected case. Cleaning protocols were adjusted; those adjustments include disinfecting all high touch surfaces continually during the day and the use of electrostatic spray wands to disinfect all buildings nightly. In addition, the District has provided hand sanitizer, and distributed a range of PPE to staff including cloth masks, surgical masks, N95 masks, face shields, and lab coats as needed. Masks are required in all buildings. Students and staff are screened before entering buildings and non-touch temperature taking has been instituted as well as a daily health screening form. The District anticipates continued vigilance will be necessary and will examine any new options or protocols that become available to keep students and staff as safe as possible.

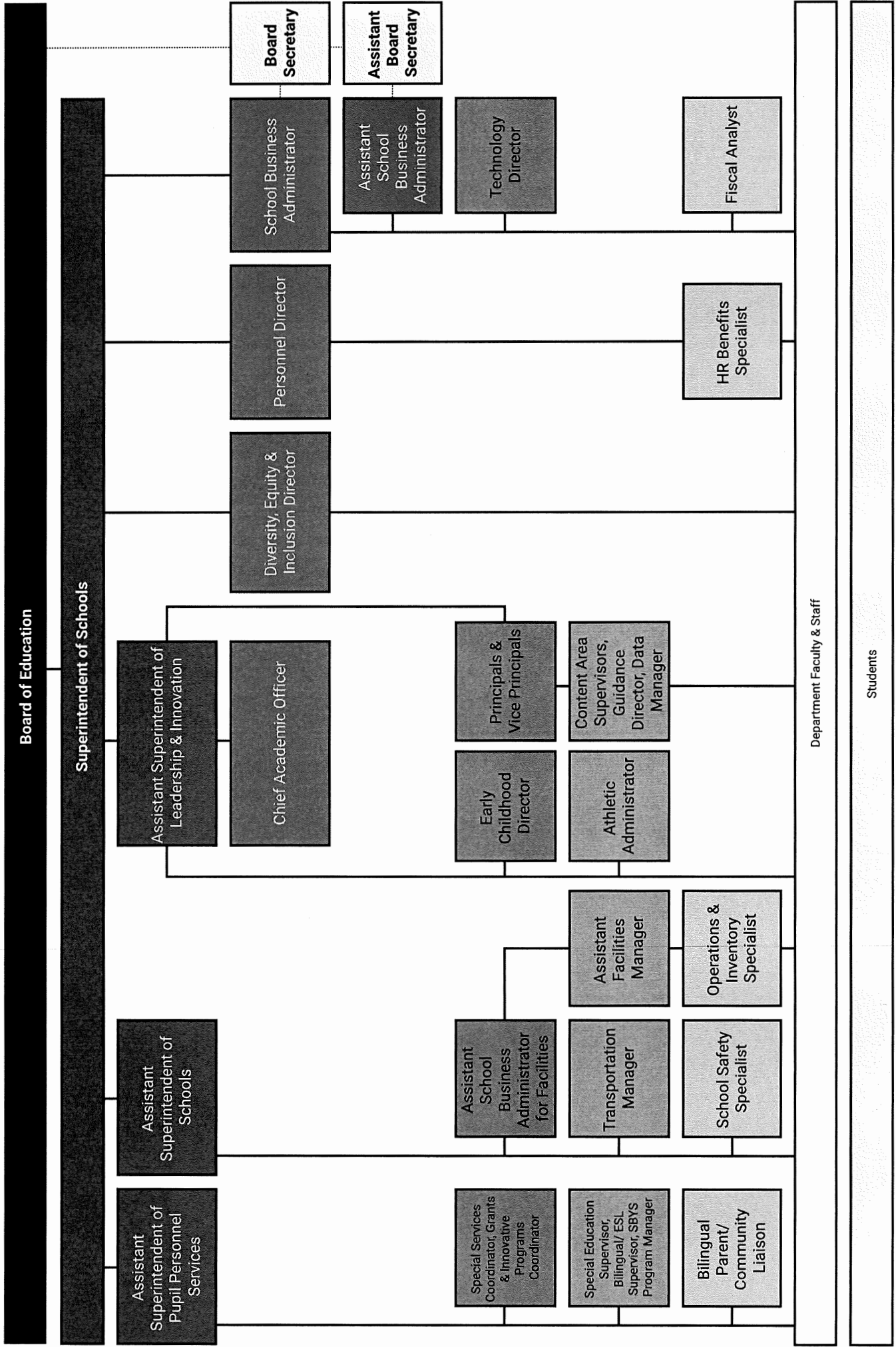
12. **ACKNOWLEDGEMENTS:**

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

Respectfully submitted,

  
Francisco E. Rodriguez  
Superintendent of Schools

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



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

**ROSTER OF OFFICIALS  
JUNE 30, 2021**

<b><u>Members of the Board of Education</u></b>	<b><u>Term Expires</u></b>
Tasha Youngblood Brown, President	2023
Lucille Perez, Vice President	2023
Armand R. Zambrano, Jr.	2023
Avery W. Grant	2022
Michele Critelli, Ed.D.	2022
Donald C. Covin	2022
Rev. Caroline Bennett	2021
Lauren K. McCaskill	2021
Violeta Peters	2021

**Other Officials**

Michael Salvatore, Ph.D., Superintendent of Schools, July 1, 2020 – January 31, 2021

Francisco E. Rodriguez., Superintendent of Schools, February 1, 2021 – June 30, 2021

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

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

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

Lester E. Taylor III, Esq., Attorney

**CITY OF LONG BRANCH SCHOOL DISTRICT  
Consultants and Advisors  
June 30, 2021**

**Architect**

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

**Audit Firm**

Wiss and Company, LLP  
100 Campus Drive  
Suite 400  
Florham Park, NJ 07932

**Attorney**

Lester E. Taylor III, Esq.  
Florio, Perrucci, Steinhardt & Cappelli LLC  
218 Route 17 North, Suite 410  
Rochelle Park, NJ 07662

**Official Depository**

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



# FINANCIAL SECTION



## Independent Auditors' Report

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the City of Long Branch School District, County of Monmouth, New Jersey (the "District"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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

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

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the District as of June 30, 2021, 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.

### ***Emphasis of Matter – Change in Accounting Principle***

As discussed in Note 25 to the financial statements, during the fiscal year ended June 30, 2021, the District adopted new accounting guidelines, Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, which represents a change in accounting principle. As discussed in Note 25 to the financial statements, as of July 1, 2020, the District's government-wide financial statements net position and the fund balances of the general fund and special revenue fund were retroactively adjusted to reflect the impact of the change in accounting principle. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

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

### *Other Information*

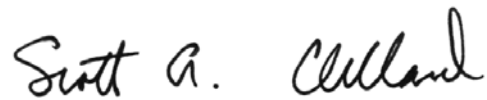
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying supplementary information, such as the school based budget schedules, combining and individual fund financial statements, long-term debt schedules and the schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and the other information, such as the introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The school-based budget schedules, combining and individual fund financial statements, long-term debt schedules and the schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the school-based budget schedules, combining and individual fund financial statements, long-term debt schedules and the schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Scott A. Clelland  
Licensed Public School Accountant  
No. 1049



WISS & COMPANY, LLP

February 28, 2022  
Florham Park, New Jersey

REQUIRED SUPPLEMENTARY INFORMATION  
PART I

MANAGEMENT'S DISCUSSION AND ANALYSIS

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

This discussion and analysis of Long Branch Public School District's (District) financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2021. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the District's financial performance.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 – *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Certain comparative information between the current year (2020-2021) and the prior year (2019-2020) is required to be presented in this MD&A.

**Financial Highlights**

Key financial highlights for fiscal year 2021 are as follows:

- ❖ In total, net position increased \$3,296,725, which represents a 1.8% increase from 2020. The increase is mostly attributable to reductions in expenses due to the impact of COVID-19.
- ❖ General revenues accounted for \$135,275,807 in revenue or 86.6% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions and capital grants and contributions accounted for \$20,919,208 or 13.4% of total revenues of \$156,195,015.
- ❖ Total assets decreased by \$3,529,074 which was mostly the result of the increase in cash and cash equivalents and receivables, offset by a decrease in capital assets, net. Capital assets, net decreased by \$5,425,288 due to depreciation expense and dispositions exceeding asset additions.
- ❖ Changes in the net pension liability and related deferrals were the result of changes in the allocation and various other assumptions as determined by the State of New Jersey, Division of Pensions and Benefits, as well as performance of investments in the pension plan.
- ❖ The District had \$149,784,729 in expenses; and \$20,919,208 of these expenses were offset by program specific charges for services, grants or contributions. General and other revenues of \$135,274,856 were adequate to provide for these programs.
- ❖ Among governmental funds, the General Fund had \$118,977,061 in revenues and \$2,461,168 in other financing sources. The General Fund had \$118,458,759 in expenditures. The General Fund fund balance increased by \$2,979,470 from 2020.

**Using this Annual Comprehensive Financial Report (ACFR)**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand how the Long Branch School District operates financially as a whole. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The *Statement of Net Position and Statement of Activities* provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the School district's funds. In the case of Long Branch Public School District, the General Fund is by far the most significant fund.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

**Reporting the School District as a Whole**

**Statement of Net Position and the Statement of Activities**

While this document contains the large number of funds used by the District to provide programs and activities, the view of the School district as a whole looks at all financial transactions and asks the question, "How did we do financially during 2021?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector businesses. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

In the Statement of Net Position and the Statement of Activities, the School District is divided into two distinct kinds of activities:

- ❖ Governmental Activities – All of the District's programs and services are reported here including instruction, support services, operation and maintenance of plant facilities, pupil transportation and extracurricular activities.
- ❖ Business-Type Activity – This service is provided on a charge for goods or services basis to recover all the expenses of the goods or services provided. The Food Service Enterprise Fund is reported as a business activity.

**Reporting the School District's Most Significant Funds**

**Fund Financial Statements**

Fund financial reports provide detailed information about the District's funds. The District uses many funds to account for a multitude of financial transactions. The School District's governmental funds are the General Fund, Special Revenue Fund, Capital Projects Fund, and Debt Service Fund.

**Governmental Funds**

The District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in the future years. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental fund is reconciled in the financial statements.



**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

**Proprietary Funds**

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

**The School District as a Whole**

The Statement of Net Position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net position as of June 30, for both the 2021 and the 2020 school years.

**Table 1**

**Net Position**

	<u>2021</u>	<u>2020</u>
<b>Assets</b>		
Current and Other Assets	\$ 18,703,601	\$ 9,749,239
Capital Assets, Net	<u>228,549,117</u>	<u>233,974,405</u>
Total Assets	<u>247,252,718</u>	<u>243,723,644</u>
<b>Deferred Outflow of Resources</b>		
Pension deferrals	<u>5,818,458</u>	<u>6,914,868</u>
<b>Liabilities</b>		
Other Liabilities	8,026,699	8,668,982
Net Pension Liability	29,233,125	31,868,011
Long-term Liabilities	<u>16,554,280</u>	<u>15,541,944</u>
Total Liabilities	<u>53,814,644</u>	<u>56,078,937</u>
<b>Deferred Inflow of Resources</b>		
Pension deferrals	<u>12,681,024</u>	<u>12,189,933</u>
<b>Net Position</b>		
Net Investment in Capital Assets	215,236,642	219,882,322
Restricted	4,246,643	1,829,783
Unrestricted (deficit)	<u>(32,907,777)</u>	<u>(39,342,463)</u>
Total Net Position	<u>\$ 186,575,508</u>	<u>\$ 182,369,642</u>

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

Capital assets, net decreased because the current year's capital asset disposals and depreciation exceeded the current year's additions.

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

Long-term liabilities increased by \$1,012,336, mostly as a result of the regular payments on the bonds and capital leases outstanding.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

Net position – restricted increased by \$2,416,860, which is due to the inclusion of an unemployment, student activity, scholarship and other district funds reserves in the current year due to the implementation of GASB 84 as well as a \$2,000,000 increase in the maintenance reserve balance.

Table 2 shows changes in net position for fiscal years ended June 30, 2021 and 2020.

**Table 2**

<b>Changes in Net Position</b>	<u>2021</u>	<u>2020</u>
<b>Revenues</b>		
Program Revenues:		
Charges for Services	\$ 978,538	\$ 841,426
Operating Grants and Contributions	19,862,381	17,711,153
Capital Grants and Contributions	78,289	207,000
General Revenues:		
Property Taxes	50,276,999	47,456,917
Grants and Entitlements	83,127,096	70,603,711
Other	<u>1,871,712</u>	<u>1,019,634</u>
Total Revenues	<u>156,195,015</u>	<u>137,839,841</u>
 <b>Program Expenses</b>		
Instruction	85,594,424	74,230,548
Support Services:		
Pupils and Instructional Staff	25,788,234	23,856,852
General Administration, School Administration, Business Operations and Maintenance of Facilities	26,454,177	24,263,799
Pupil Transportation	4,373,980	4,876,083
Food Service	3,113,561	3,836,400
Interest	400,832	417,407
Other	<u>7,173,082</u>	<u>6,901,886</u>
Total Expenses	<u>152,898,290</u>	<u>138,382,975</u>
 Change in Net Position	3,296,725	(543,134)
 Special Item – SDA Settlement	<u>-</u>	<u>1,750,000</u>
 Change in Net Position After Special Item	3,296,725	1,206,866
 Net Position – Beginning of Year (retroactively adjusted-see note 25)	<u>183,278,783</u>	<u>181,162,776</u>
Net Position – End of Year	<u>\$186,575,508</u>	<u>\$182,369,642</u>

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management’s Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

**Governmental Activities**

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

**Table 3**

	<u>Total Cost of Services 2021</u>	<u>Net Cost of Services 2021</u>	<u>Total Cost of Services 2020</u>	<u>Net Cost of Services 2020</u>
Instruction	\$ 85,594,424	\$ 74,037,119	\$ 74,230,548	\$ 63,926,755
Support Services:				
Pupils and Instructional Staff	25,788,234	21,742,876	23,856,852	20,275,782
Admin. and Maintenance of Facilities	26,454,177	25,931,174	24,263,799	23,740,390
Pupil Transportation	4,373,980	4,013,773	4,876,083	4,507,245
Interest	400,832	400,832	417,407	417,407
Other	<u>7,173,082</u>	<u>7,173,082</u>	<u>6,901,886</u>	<u>6,901,886</u>
Total Expenses	<u>\$149,784,729</u>	<u>\$133,298,856</u>	<u>\$134,546,575</u>	<u>\$119,769,465</u>

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

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

Administration and Maintenance of Facilities include expenses associated with administrative and financial supervision of the District, and the operation and maintenance of facilities involve keeping the school grounds, buildings, and equipment in an effective working condition.

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

“Other” includes transfer to charter schools and unallocated depreciation.

**The School District’s Funds**

All governmental funds (i.e., general fund, special revenue fund, capital projects fund and debt service fund presented in the fund-based statements) are accounted for using the modified accrual basis of accounting. Total revenues excluding other financing sources amounted to \$135,802,064 and expenditures, excluding other financing uses were \$133,253,353. The net increase in fund balance for the year was \$2,548,711.

As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management. The following schedule presents a summary of the revenues of the governmental funds, exclusive of the capital projects fund, for the fiscal year ended June 30, 2021, and the amount and percentage of increases in relation to prior year revenues.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

**Revenues**  
**Year Ended June 30, 2021**

Revenue	2021 Amount	Percent of Total	Increase From 2020	Percent of Increase
Local Sources	\$52,581,666	38.91%	\$3,573,427	7.29%
State Sources	76,167,255	56.36	3,614,548	4.98
Federal Sources	6,391,887	4.73	1,759,079	37.97
<b>Total</b>	<b>\$135,140,808</b>	<b>100.00%</b>	<b>\$8,947,054</b>	<b>7.09%</b>

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

State revenues increased mainly as a result of the increase in State Aid and on-behalf pension contributions in the current year.

Federal revenues increased mainly as a result the increased expenditures of Federal Grants related to the COVID-19 pandemic.

The following schedule represents a summary of the governmental funds expenditures, exclusive of the capital projects fund, for the fiscal year ended June 30, 2021, and the amount and percentage of increases and decreases in relation to prior year amounts.

**Expenditures**  
**Year Ended June 30, 2021**

Expenditures	2021 Amount	Percent of Total	Increase (Decrease) From 2020	Percent of Increase (Decrease)
Current Expense:				
Instruction	\$36,443,330	27.36%	\$2,384,155	7.00%
Undistributed Expenditures	80,196,999	60.22	5,745,396	7.72
Capital Outlay	642,435	0.48	(617,475)	(49.01)
Debt Service	1,753,745	1.32	556,986	46.54
Special Revenue	14,138,555	10.62	1,424,599	11.21
<b>Total</b>	<b>\$133,175,064</b>	<b>100.00%</b>	<b>\$9,493,661</b>	<b>7.68%</b>

Changes in expenditures were the results of varying factors. The major contributing factor to the increase in instruction is the increase in expenditures for regular instruction. The major contributing factor to the increase in undistributed expenditures is the increase in employee benefits.

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

Debt service expenditures increased from the prior year mainly due to the district paying a full years debt service in the current year.

The increase in the Special Revenue Fund expenditures is mostly the result of an increase in regular instruction expenditures.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management’s Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

**General Fund Budgeting Highlights**

The School District’s budget is prepared according to New Jersey law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the School Based Budgets in the General Fund.

Over the course of the year, the District revised the annual operating budget several times. Revisions in the budget were made to recognize the changing educational needs that were not anticipated during the budget preparation in April 1 of the prior year.

The District also experienced a significant variation between the original budget and the final amended budget in regular programs general supplies, where budget transfers totaling \$1,212,988 were made, mostly due to reallocations from other regular instruction and special education instruction categories requiring more funding in the current year to support instructional supplies and technology needs for remote learning.

**Capital Assets**

At the end of fiscal year 2021, the District had capital assets of \$228,549,117, which includes school facilities, land, buildings, machinery and equipment, vehicles and construction in progress.

	Capital Assets (Net of Depreciation)			
	Governmental Activities		Business-type Activities	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Non Depreciable Assets:				
Land	\$1,739,715	\$1,739,715		
Construction-in-progress		10,195,718		
Depreciable Assets:				
Land Improvements	1,549,013	1,756,056		
Buildings and Building Improvements	219,638,063	214,554,464	\$623,169	\$638,667
Machinery and Equipment	4,396,643	4,429,736	189,789	248,802
Vehicles	401,090	395,986	11,634	15,261
Total	\$227,724,524	\$233,071,675	\$824,592	\$902,730

Capital assets in the Governmental Activities decreased \$5,347,151 from 2020, mainly due to current year depreciation expense exceeding asset additions. 2021 Governmental Activities capital assets include \$252,976 of internal service fund capital assets, net of depreciation.

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

**Debt Administration**

At June 30, 2021, the School District had outstanding bonded debt of \$12,625,000 compared to \$13,645,000 in the prior year, with the decrease attributable to scheduled principal payments of \$1,020,000. The District had no bonds or notes authorized but not issued at June 30, 2021. The District’s capital lease obligations decreased by \$240,487 during the current fiscal year. Compensated absences decreased by \$17,004 to \$1,494,901 and the accrued liability for insurance claims increased by \$224,491 to \$2,735,717.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2021**

The net pension liability has decreased based on the actuarial valuation of the District's portion of the state pension liability.

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

**For the Future**

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

**Contacting the School District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional information, contact Peter E. Genovese III, RSBO, QPA, School Business Administrator / Board Secretary at Long Branch Board of Education, 540 Broadway, Long Branch, New Jersey 07740. Please visit our website at [www.longbranch.k12.nj.us](http://www.longbranch.k12.nj.us)

# BASIC FINANCIAL STATEMENTS

## GOVERNMENT-WIDE FINANCIAL STATEMENTS

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



CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Net Position  
June 30, 2021

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 13,346,657	\$ 783,863	\$ 14,130,520
Investments	23,909		23,909
Receivables, net	3,909,979	502,003	4,411,982
Prepaid expense	65,084		65,084
Internal balances	(1,273,922)	1,273,922	-
Inventories		72,106	72,106
Depreciable capital assets, net	225,984,810	824,592	226,809,402
Non-depreciable capital assets	1,739,715		1,739,715
Total assets	<u>243,796,232</u>	<u>3,456,486</u>	<u>247,252,718</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Pension deferrals	<u>5,818,458</u>		<u>5,818,458</u>
<b>LIABILITIES</b>			
Accounts payable	4,498,514	488,943	4,987,457
Payable to state and other governments	229,701		229,701
Payroll deductions and withholdings payable	624,639		624,639
Unemployment claims payable	175,957		175,957
Accrued interest payable	106,765		106,765
Other liabilities	2,222		2,222
Unearned revenue	866,779	44,907	911,686
Noncurrent liabilities:			
Due within one year	988,272		988,272
Due beyond one year	16,554,820		16,554,820
Net pension liability	29,233,125		29,233,125
Total liabilities	<u>53,280,794</u>	<u>533,850</u>	<u>53,814,644</u>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Pension deferrals	<u>12,681,024</u>		<u>12,681,024</u>
<b>NET POSITION</b>			
Net investment in capital assets	214,412,050	824,592	215,236,642
Restricted for:			
Capital reserve	1		1
Maintenance reserve	2,700,000		2,700,000
Excess surplus - prior year	585,750		585,750
Unemployment reserve	292,027		292,027
Student activity reserve	113,758		113,758
Scholarship reserve	479,664		479,664
Other district fund reserve	75,443		75,443
Unrestricted (deficit)	(35,005,821)	2,098,044	(32,907,777)
Total net position	<u>\$ 183,652,872</u>	<u>\$ 2,922,636</u>	<u>\$ 186,575,508</u>

*See accompanying notes to basic financial statements.*

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Activities  
for the Fiscal Year ended June 30, 2021

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities:</b>							
Instruction							
Regular	\$ 58,403,853	\$ 823,802	\$ 10,074,276	\$ 32,037	\$ (47,473,738)	\$	\$ (47,473,738)
Special education	17,509,504		399,481	9,355	(17,100,668)		(17,100,668)
Other special instruction	5,917,733		132,228	3,171	(5,782,334)		(5,782,334)
Other instruction	3,763,334		80,927	2,028	(3,680,379)		(3,680,379)
Support Services:							
Tuition	2,799,254			1,715	(2,797,539)		(2,797,539)
Student and instruction related services	22,988,980	154,736	3,876,286	12,621	(18,945,337)		(18,945,337)
School administrative services	7,970,587		148,472	4,373	(7,817,742)		(7,817,742)
General and business administrative services	5,644,944		131,785	3,006	(5,510,153)		(5,510,153)
Plant operations and maintenance	12,838,646		227,941	7,426	(12,603,279)		(12,603,279)
Pupil transportation	4,373,980		357,650	2,557	(4,013,773)		(4,013,773)
Contribution to charter schools	209,323				(209,323)		(209,323)
Interest	400,832				(400,832)		(400,832)
Unallocated depreciation	6,963,759				(6,963,759)		(6,963,759)
<b>Total governmental activities</b>	<b>149,784,729</b>	<b>978,538</b>	<b>15,429,046</b>	<b>78,289</b>	<b>(133,298,856)</b>		<b>(133,298,856)</b>
<b>Business-type activities:</b>							
Food Service	3,113,561		4,433,335			\$ 1,319,774	1,319,774
<b>Total business-type activities</b>	<b>3,113,561</b>		<b>4,433,335</b>			<b>1,319,774</b>	<b>1,319,774</b>
<b>Total primary government</b>	<b>\$ 152,898,290</b>	<b>\$ 978,538</b>	<b>\$ 19,862,381</b>	<b>\$ 78,289</b>	<b>(133,298,856)</b>		<b>(131,979,082)</b>
<b>General Revenues</b>							
Property taxes, levied for general purposes					49,697,034		49,697,034
Property taxes, levied for debt service					579,965		579,965
Federal and State aid not restricted					83,127,096		83,127,096
Investment earnings					165,818		165,818
Solar Renewable Energy Certificates					618,822		618,822
Miscellaneous income					1,086,121	951	1,087,072
<b>Total general revenues</b>					<b>135,274,856</b>	<b>951</b>	<b>135,275,807</b>
<b>Change in net position</b>					<b>1,976,000</b>	<b>1,320,725</b>	<b>3,296,725</b>
<b>Net Position - beginning (retroactively adjusted - see Note 25)</b>					<b>181,676,872</b>	<b>1,601,911</b>	<b>183,278,783</b>
<b>Net Position - ending</b>					<b>\$ 183,652,872</b>	<b>\$ 2,922,636</b>	<b>\$ 186,575,508</b>

See accompanying notes to basic financial statements.

## FUND FINANCIAL STATEMENTS

## GOVERNMENTAL FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT  
Balance Sheet  
Governmental Funds  
June 30, 2021

	Major Funds				Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	
<b>Assets:</b>					
Cash and cash equivalents	\$ 8,094,596	\$ 645,765	\$ 698,621	\$ 33	\$ 9,439,015
Investments		23,909			23,909
Intergovernmental receivable:					
State	1,256,906				1,256,906
Federal		1,643,220			1,643,220
Other	216,238	20,686			236,924
Other receivables	132,920	25,949	409,205		568,074
Interfund receivable	2,372,544	231,713		2,182	2,606,439
Total assets	<u>\$ 12,073,204</u>	<u>\$ 2,591,242</u>	<u>\$ 1,107,826</u>	<u>\$ 2,215</u>	<u>\$ 15,774,487</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 1,112,628	\$ 478,497			\$ 1,591,125
Intergovernmental payable:					
State		29,128			29,128
Federal		196,987			196,987
Other	3,586				3,586
Unearned revenue		866,779			866,779
Payroll deductions and withholdings payable	624,639				624,639
Unemployment claims payable	175,957				175,957
Other liabilities	2,222				2,222
Interfund payable	3,972,408	1,266,900	\$ 1,107,826		6,347,134
Total liabilities	<u>5,891,440</u>	<u>2,838,291</u>	<u>1,107,826</u>		<u>9,837,557</u>
<b>Fund Balances:</b>					
<b>Restricted for:</b>					
Capital reserve	1				1
Maintenance reserve	2,700,000				2,700,000
Unemployment compensation reserve	292,027				292,027
Excess surplus designated for subsequent year's expenditures	585,750				585,750
Debt service			\$ 2,215		2,215
Student activities		113,758			113,758
Scholarships		479,664			479,664
Other district funds		75,443			75,443
<b>Assigned to:</b>					
Other purposes	811,300				811,300
Designated for subsequent year's expenditures	1,792,686				1,792,686
Unassigned (deficit)		(915,914)			(915,914)
Total fund balances (deficit)	<u>6,181,764</u>	<u>(247,049)</u>		<u>2,215</u>	<u>5,936,930</u>
Total liabilities and fund balances	<u>\$ 12,073,204</u>	<u>\$ 2,591,242</u>	<u>\$ 1,107,826</u>	<u>\$ 2,215</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 \$329,608,102 and the accumulated depreciation is \$101,883,577.					227,724,525
Accrued interest on bonds and capital leases are not reported as a liability in the funds.					(106,765)
Internal service funds are used by the District to charge the costs of the District's self-insurance fund to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.					3,079,878
Other liabilities, including bonds payable, compensated absences and capital lease obligations, are not due and payable in the current period and therefore are not reported as liabilities in the funds.					(14,807,375)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.					(6,862,566)
Accrued pension contributions for the June 30, 2021 plan year end are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.					(2,078,630)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.					(29,233,125)
Net position of governmental activities (A-1)					<u>\$ 183,652,872</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
for the Fiscal Year ended June 30, 2021

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>REVENUES:</b>					
Local sources:					
Local tax levy	\$ 49,697,034			\$ 579,965	\$ 50,276,999
Tuition	823,802				823,802
Interest on investments	165,818				165,818
Solar Renewable Energy Certificates	618,822				618,822
Miscellaneous	503,154	\$ 193,071	\$ 582,967		1,279,192
Total revenues-local sources	<u>51,808,630</u>	<u>193,071</u>	<u>582,967</u>	<u>579,965</u>	<u>53,164,633</u>
State sources	66,929,232	9,238,023	78,289		76,245,544
Federal sources	239,199	6,152,688			6,391,887
Total revenues	<u>118,977,061</u>	<u>15,583,782</u>	<u>661,256</u>	<u>579,965</u>	<u>135,802,064</u>
<b>EXPENDITURES:</b>					
Current:					
Regular instruction	25,455,405	7,451,304			32,906,709
Special education instruction	8,163,669				8,163,669
Other special instruction	2,824,256				2,824,256
Other instruction	1,870,039				1,870,039
Support services:					
Tuition	2,799,254				2,799,254
Student and instruction related services	9,472,063	3,554,020			13,026,083
School administrative services	4,497,091				4,497,091
Other administrative services	2,561,849				2,561,849
Plant operations and maintenance	8,262,829				8,262,829
Student transportation	3,218,297	322,015			3,540,312
Employee benefits	47,306,254	2,672,182			49,978,436
Capital outlay	642,435	139,034	78,289		859,758
Debt Service:					
Principal	845,107			410,000	1,255,107
Interest	330,888			167,750	498,638
Contribution to charter schools	209,323				209,323
Total expenditures	<u>118,458,759</u>	<u>14,138,555</u>	<u>78,289</u>	<u>577,750</u>	<u>133,253,353</u>
Excess (deficiency) of revenues over (under) expenditures	<u>518,302</u>	<u>1,445,227</u>	<u>582,967</u>	<u>2,215</u>	<u>2,548,711</u>
Other financing sources (uses):					
Transfers in	61,154,431	262,940			61,417,371
Transfers out	<u>(58,693,263)</u>	<u>(1,618,464)</u>	<u>(1,105,644)</u>		<u>(61,417,371)</u>
Total other financing sources (uses)	<u>2,461,168</u>	<u>(1,355,524)</u>	<u>(1,105,644)</u>		<u>-</u>
Net change in fund balances	2,979,470	89,703	(522,677)	2,215	2,548,711
Fund balances (deficit), July 1 (retroactively adjusted - see note 25)	<u>3,202,294</u>	<u>(336,752)</u>	<u>522,677</u>	<u>-</u>	<u>3,388,219</u>
Fund balances (deficit), June 30	<u>\$ 6,181,764</u>	<u>\$ (247,049)</u>	<u>\$ -</u>	<u>\$ 2,215</u>	<u>\$ 5,936,930</u>

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

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Reconciliation of the Statement of Revenues, Expenditures,  
 and Changes in Fund Balances of Governmental Funds  
 to the Statement of Activities  
 for the Fiscal Year ended June 30, 2021

Total net change in fund balances - governmental funds (from B-2)	\$	2,548,711
<p>Amounts reported for governmental activities in the statement of activities (A-2) are different because:</p>		
<p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital asset additions in the period.</p>		
Depreciation expense	\$ (6,963,758)	
Capital asset additions	<u>1,770,805</u>	(5,192,953)
Loss on disposal of assets		(154,197)
<p>In the statement of activities, certain operating expenses, e.g., compensated absences (sick pay) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid). When the earned amount exceeds the paid amount, the difference is reduction in the reconciliation (-) when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+). (Current year's addition).</p>		
		17,004
<p>Repayments of capital lease obligations are expenditures in the governmental funds but repayments reduce liabilities in the statement of activities.</p>		
		240,487
<p>Repayments of Serial Bonds are expenditures in the governmental funds but repayments reduce liabilities in the statement of activities.</p>		
		1,020,000
<p>Decrease in accrued interest on bonds and capital leases.</p>		
		50,627
<p>The Internal Service Fund is used by the District to charge the costs of self insurance to other funds. The activity of this fund is included in the Statement of Activities.</p>		
Change in net position	2,467,977	
Capital asset additions, included above	(7,442)	
Depreciation, included above	<u>14,182</u>	2,474,717
<p>Governmental funds report the effect of premiums and similar items when first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>		
Amortization of Premium on Bonds		41,799
<p>Certain expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>		
Pension expense		<u>929,805</u>
Change in net position of governmental activities (A-2)	\$	<u><u>1,976,000</u></u>

## PROPRIETARY FUNDS



CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Net Position  
Proprietary Funds  
June 30, 2021

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 783,863	\$ 3,907,642
Intergovernmental receivable:		
Federal	497,406	
Other receivables	4,597	204,855
Interfund receivable	1,273,922	2,466,773
Prepaid expense		65,084
Inventories	72,106	
Total current assets	2,631,894	6,644,354
Noncurrent assets:		
Capital assets:		
Buildings	774,925	245,287
Equipment and vehicles	1,124,337	96,917
Accumulated depreciation	(1,074,670)	(89,228)
Total capital assets, net	824,592	252,976
Total assets	3,456,486	6,897,330
LIABILITIES:		
Current liabilities:		
Accounts payable	488,943	828,759
Accrued liability for insurance claims		2,735,717
Unearned revenue	44,907	
Total current liabilities	533,850	3,564,476
NET POSITION:		
Investment in capital assets	824,592	252,976
Unrestricted	2,098,044	3,079,878
Total net position	\$ 2,922,636	\$ 3,332,854

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Revenues, Expenses, and Changes in Fund Net Position  
Proprietary Funds  
for the Fiscal Year ended June 30, 2021

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>OPERATING REVENUES:</b>		
Local sources:		
Charges for services - District contributions		\$ 21,618,143
Charges for services - employee contributions		3,029,215
Total operating revenues		<u>24,647,358</u>
<b>OPERATING EXPENSES:</b>		
Cost of sales - reimbursable programs	\$ 1,438,757	
Cost of sales - non-reimbursable programs	4,986	
Salaries	719,702	1,477,937
Employee benefits	134,910	217,196
Insurance claims		18,428,118
Management and administrative fee	406,533	
Purchased professional services	23,892	
Purchased professional and technical services	59,554	1,128,367
Purchased property services	23,257	
Other purchased services		632,400
General supplies	195,940	174,463
Repairs and maintenance		9,194
Miscellaneous	22,451	291,419
Depreciation	56,451	14,182
Total operating expenses	<u>3,086,433</u>	<u>22,373,276</u>
Operating (loss) income	(3,086,433)	2,274,082
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Federal sources:		
School breakfast program	133	
Fresh fruits and vegetable program	131,472	
Summer food program	3,926,130	
Food donation program - commodities	268,535	
Snack program	107,065	
Other sources:		
Re-insurance proceeds		192,671
Interest and investment revenue	951	1,224
Loss on disposal of assets	(27,128)	
Total nonoperating revenues	<u>4,407,158</u>	<u>193,895</u>
Change in net position	1,320,725	2,467,977
Total net position - beginning	<u>1,601,911</u>	<u>864,877</u>
Total net position - ending	<u>\$ 2,922,636</u>	<u>\$ 3,332,854</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Statement of Cash Flows  
 Proprietary Funds  
 for the Fiscal Year ended June 30, 2021

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Payments to employees	(719,702)	\$ (1,477,937)
Payments for employee benefits	(134,910)	(217,196)
Payments to suppliers	(3,451,581)	(2,117,355)
Receipts from services provided		23,473,950
Payments for insurance claims		(18,203,627)
	<u>(4,306,193)</u>	<u>1,457,835</u>
Net cash (used in) provided by operating activities		
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
State sources	18,470	
Federal sources	4,757,745	
Re-insurance proceeds		192,671
	<u>4,776,215</u>	<u>192,671</u>
Net cash provided by non-capital financing activities		
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITY:</b>		
Purchase of capital assets	(5,441)	(7,442)
	<u>(5,441)</u>	<u>(7,442)</u>
Net cash (used in) capital and related financing activity		
<b>CASH FLOWS FROM INVESTING ACTIVITY:</b>		
Interest	951	1,224
	<u>951</u>	<u>1,224</u>
Net cash provided by investing activity		
Net increase in cash and cash equivalents	465,532	1,644,288
Balance - beginning of year	318,331	2,263,354
Balance - end of year	<u>\$ 783,863</u>	<u>\$ 3,907,642</u>
<b>Reconciliation of operating (loss) income to net cash (used in) provided by operating activities:</b>		
Operating (loss) income	\$ (3,086,433)	\$ 2,274,082
Depreciation	56,451	14,182
Change in assets and liabilities:		
Decrease (ncrease) in accounts receivable	41,672	(252,382)
(Increase) in interfund receivable	(1,260,185)	
Decrease in inventories	48,170	
(Decrease) increase in accounts payable	(105,804)	118,488
Increase in accrued liability for insurance claims		224,491
(Decrease) in unearned revenue	(64)	
(Decrease) in interfund payable		(921,026)
	<u>(4,306,193)</u>	<u>1,457,835</u>
Net cash (used in) provided by operating activities	\$	\$

Noncash non-capital financing activities:  
 The District received \$230,291 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2021.

City of Long Branch School District  
Notes to the Basic Financial Statements

Year ended June 30, 2021

**1. Summary of Significant Accounting Policies**

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

**A. Reporting Entity**

The Long Branch School District is a Type II district located in the County of Monmouth, State of New Jersey. As a Type II District, the School District functions independently through a Board of Education. The Board is comprised of nine members elected to three-year terms. The purpose of the District is to educate students in grades Pre K - 12. The operations of the District include one preschool, five elementary schools, one middle school, and a senior high school located in the City of Long Branch.

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

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

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

**B. Government-wide and Fund Financial Statements**

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

The statement of activities demonstrates the degree to which the direct expense of a given function or segments are offset by program revenues. Direct *expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to students or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 1. Summary of Significant Accounting Policies (continued)

the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds, major individual proprietary funds and the major internal service fund are reported as separate columns in the fund financial statements. The New Jersey Department of Education (DOE) requires all funds be reported as major to promote consistency among school districts in the State of New Jersey.

### GOVERNMENTAL FUNDS

The District has reported the following major governmental funds:

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

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

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

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

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

**Capital Projects Fund** - The Capital Projects Fund is used to account for and report all financial resources that are restricted, committed, or assigned to an expenditure for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds). The financial resources are derived from serial bonds

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 1. Summary of Significant Accounting Policies (continued)

that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election, or by New Jersey Schools Development Authority revenue.

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

### PROPRIETARY FUND

The focus of Proprietary Fund measurement is based upon determination of net income, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. Proprietary funds are accounted for on a cost of services or “capital maintenance” measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their statement of net position (deficit). Their reported net position are segregated into investment in capital assets and unrestricted net position. Proprietary fund type operating statements present increases (revenues) and decreased (expenses) in net total position.

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

The following is a description of the major Proprietary Funds of the District:

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

**Self-Insurance Internal Service Fund** - The self-insurance fund is used to record the activity of the District’s Health Center’s operations and related insurance expenses.

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**1. Summary of Significant Accounting Policies (continued)**

taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

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

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

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

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

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

The District reports unearned revenue on its balance sheet and statements of net position. Unearned revenue arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### **1. Summary of Significant Accounting Policies (continued)**

period. Unearned revenue also arises when resources are received by the District before it has legal claim to them, as when federal or state financial assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and statements of net position and revenue is recognized.

Ad Valorem (property) taxes are susceptible to accrual as, under New Jersey State Statute, a municipality is required to remit to its School Board the entire balance of taxes, in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The Board is entitled to receive moneys under the established payment schedule and the unpaid amount is considered to be an “accounts receivable.”

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

### **D. Budgets/Budgetary Control**

Annual appropriated budgets are prepared in the spring of each year for the general and special revenue funds. The budgets are submitted to the County Office of the New Jersey Department of Education for approval in April of each year. Budgets are prepared using the modified accrual basis of accounting except for the special revenue fund as described later. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referred in N.J.A.C. 6A:23. Transfers of appropriations may be made by School Board resolution and State approval during certain times of the fiscal year.

The over-expenditure in the general fund is due to the inclusion of non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payments for budgetary purposes only and the special revenue fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Open encumbrances at year-end are re-appropriated in the subsequent-year’s budget. Unencumbered appropriations lapse at fiscal year-end.



# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### **1. Summary of Significant Accounting Policies (continued)**

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

#### **E. Encumbrances**

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds, other than the special revenue fund, are reported as assigned fund balances at year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services.

Open encumbrances in the special revenue fund are reflected in the balance sheet as unearned revenues or an offset to accounts receivable at fiscal year-end.

#### **F. Deposits and Investments**

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

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

Additionally, the District has adopted a cash management plan that requires it to deposit funds in public depositories protected from loss under the provision of the Governmental Unit Deposit Protection Act (“GUDPA”). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey. N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public Depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federal insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental Units.

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**1. Summary of Significant Accounting Policies (continued)**

**G. Inventories**

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

Inventory in the Proprietary Fund is valued at cost, which approximates market, using the first-in-first-out (FIFO) method.

**H. Interfund Receivables/Payables**

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

**I. Capital Assets**

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

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

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

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

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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### **1. Summary of Significant Accounting Policies (continued)**

#### **J. Compensated Absences**

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

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

The liability for vested compensated absences of the District recorded in the governmental activities of the government-wide financial statements amounted to \$1,494,901 at June 30, 2021.

#### **K. Unearned Revenue**

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

#### **L. Deferred Outflows/Inflows 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 future periods and so will not be recognized as an outflow of resources (expense / expenditure) until then. The District reports deferred outflow amounts related to pensions.

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

#### **M. Long-Term Obligations**

In the government-wide financial statements and enterprise fund type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position. Bond

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 1. Summary of Significant Accounting Policies (continued)

approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period.

### N. Fund Balance

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

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

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**1. Summary of Significant Accounting Policies (continued)**

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

**O. Management Estimates**

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

**P. On-Behalf Payments**

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension, medical benefits and disability insurance for certified staff members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to on-behalf pension and OPEB contributions in the government-wide financial statements have been increased by \$4,475,326 to adjust for the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

**Q. Net Position**

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

**R. GASB Pronouncements**

The GASB issued Statement No. 87, *Leases* in June 2017. This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors. The requirements of this Statement are effective for periods beginning after June 15, 2021. Management has not determined the impact of the Statement on the financial statements.

The GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period* in June 2018. This Statement establishes accounting requirements for interest cost incurred before the end

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**1. Summary of Significant Accounting Policies (continued)**

of a construction period. The requirements of this Statement are effective for periods beginning after December 15, 2020. Management has not determined the impact of the Statement on the financial statements.

The GASB issued Statement No. 91, *Conduit Debt Obligations* in May 2019. This Statement establishes a single method of reporting conduit debt obligations by issuers to eliminate diversity in practice. The requirements of this Statement are effective for periods beginning after December 15, 2021. Management has not determined the impact of this Statement on the financial statements.

The GASB issued Statement No. 96, *Subscription-Based information Technology Arrangements* in May 2020. This Statement provides guidance on accounting and financial reporting for subscription-based information technology arrangements. The requirements of this Statement are effective for periods beginning after June 15, 2022. Management has not determined the impact of the Statement on the financial statements.

**S. Calculation of Excess Surplus**

The designation for restricted fund balance - excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the General Fund at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The District has excess fund balance at June 30, 2021 in the amount of \$585,750 which has been appropriated in the 2021/22 budget.

**T. Subsequent Events**

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2021 and February 28, 2022, 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 District that would require disclosure, other than the following:

**2. Reconciliation of Government-Wide and Fund Financial Statements**

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

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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 2. Reconciliation of Government-Wide and Fund Financial Statements (continued)

The details of this \$14,807,375 difference are as follows:

School bonds payable	\$	12,625,000
Premium on bonds		687,474
Compensated absences payable		1,494,901
Net adjustment to reduce fund balance-total governmental funds to arrive at net position - governmental activities	\$	<u>14,807,375</u>

### 3. Deposits and Investments

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

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. At June 30, 2021, the carrying amount of the District's deposits was \$14,130,519 and the bank balance was \$16,934,042. Of the bank balance, \$500,000 of the District's cash deposits on June 30, 2021 was secured by the FDIC. GUDPA covered the bank balance of \$15,641,150. \$792,892 held in the District agency accounts are not covered by GUDPA.

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

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* and Statement No. 72, *Fair Value Measurement and Application*.

The District has funds invested in a mutual fund at June 30, 2021. The fair value of these investments at June 30, 2021 was \$23,909 and they were not insured by FDIC or GUDPA. The District categorizes its fair value

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**3. Deposits and Investments – (continued)**

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

The District has the following recurring fair value measurement as of June 30, 2021:

- Mutual Funds Held in Trust and Agency in the amount of \$23,909 are valued using quoted market prices (Level 1 inputs).

The District follows the disclosure requirements of Governmental Accounting Standards Board Statement No. 40 “Deposit and Investment Risk Disclosures” (“GASB 40”) and accordingly the District has assessed the Custodial Risk, the Concentration of Credit Risk, Credit Risk and Interest Rate Risk of its cash and investments.

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

As of June 30, 2021, the District’s investments were comprised of a mutual fund in the amount of \$23,909. Since the investments are held in a custodial account in the District’s name they are not exposed to custodial credit risk. Amounts held in the custodial account belong to the District and would not be affected by a bank failure. The District does not have a formal policy for investment securities custodial credit risk other than to maintain a safekeeping account for the securities at a financial institution.

- (b) Concentration of Credit Risk – This is the risk associated with the amount of investments the District has with any one issuer that exceeds 5 percent or more of its total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. The District places no limit on the amount the District may invest in any one issuer.



# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 3. Deposits and Investments – (continued)

- (c) Credit Risk – GASB 40 requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government. This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. In general, the District does not have an investment policy regarding credit risk except to the extent previously outlined under the District’s investment policy.
- (d) Interest Rate Risk – This is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate fluctuations.

### 4. Inventory

Inventory in the Food Service Enterprise Fund at June 30, 2021 was \$72,106 and consisted of food and USDA commodities. The value of Federal donated commodities of \$26,117 as reflected as unearned revenue on Exhibit K-3 is the difference between market value and cost of the commodities at the date of purchase and has been included as nonoperating revenue in the financial statements.

### 5. Long-Term Liabilities

Changes in long-term liability activity for the year ended June 30, 2021 is as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due within One Year</b>
Governmental activities:					
Capital Lease Obligations	\$ 240,487		\$ 240,487		
School Bonds Payable	13,645,000		1,020,000	\$ 12,625,000	\$ 820,000
Premium on bonds	729,273		41,799	687,474	41,799
Compensated Absences Payable	1,511,905	\$ 78,581	95,585	1,494,901	126,473
Accrued Liability for Insurance Claims	2,511,226	19,586,566	19,362,075	2,735,717	
Sub-total	18,637,891	19,665,147	20,759,946	17,543,092	988,272
Net Pension Liability	31,868,011		2,634,886	29,233,125	
Total Governmental Activities long-term liabilities	<u>\$ 50,505,902</u>	<u>\$ 19,665,147</u>	<u>\$ 23,394,832</u>	<u>\$ 46,776,217</u>	<u>\$ 988,272</u>

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

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**5. Long-Term Liabilities – (continued)**

**School Bonds Payable**

On January 11, 2017, the District issued \$6,940,000 of school bonds to provide funds to complete the Old High School renovation project. Interest rates on the bonds range from 2.50% to 3.00%. Principal on the bonds is payable annually on January 15 of each year in amounts ranging from \$425,000 to \$550,000 through January 15, 2032. The bonds were issued with an original issue premium of \$134,213.

On February 20, 2019, the District issued \$7,815,000 of energy savings incentive plan bonds to provide funds to complete the Energy Savings Incentive Plan projects. Interest rates on the bonds range from 4.00% to 5.00%. Principal on the bonds is payable annually on July 15 of each year in amounts ranging from \$210,000 to \$605,000, through July 15, 2039. The bonds were issued with an original issue premium of \$670,163.

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

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Fiscal year ending June 30:			
2022	\$ 820,000	\$ 459,625	\$ 1,279,625
2023	725,000	432,000	1,157,000
2024	760,000	406,250	1,166,250
2025	800,000	379,125	1,179,125
2026	700,000	351,500	1,051,500
2027-2031	4,065,000	1,340,850	5,405,850
2032-2036	2,550,000	671,300	3,221,300
2037-2040	2,205,000	183,500	2,388,500
	<u>\$ 12,625,000</u>	<u>\$ 4,224,150</u>	<u>\$ 16,849,150</u>

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 6. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2021:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Dispositions</b>	<b>Transfers</b>	<b>Ending Balance</b>
<b>Governmental activities</b>					
Capital assets, not being depreciated					
Land	\$ 1,739,715				\$ 1,739,715
Construction in Progress	10,195,718	\$ 714,357		\$ (10,910,075)	
Total capital assets, not being depreciated	11,935,433	714,357		(10,910,075)	1,739,715
Capital assets, being depreciated					
Land Improvements	4,903,015	29,820			4,932,835
Buildings and Building Improvements	291,420,564	300,626		10,910,075	302,631,265
Machinery and Equipment	20,251,261	600,954	\$ (2,966,322)		17,885,893
Vehicles	2,520,056	125,048	(226,710)		2,418,394
Total capital assets being depreciated	319,094,896	1,056,448	(3,193,032)	10,910,075	327,868,387
Less accumulated depreciation for:					
Land Improvements	(3,146,959)	(236,863)			(3,383,822)
Buildings and Building Improvements	(76,866,100)	(6,127,102)			(82,993,202)
Machinery and Equipment	(15,821,525)	(535,788)	2,868,063		(13,489,250)
Vehicles	(2,124,070)	(64,006)	170,772		(2,017,304)
Total accumulated depreciation	(97,958,654)	(6,963,759)	3,038,835	-	(101,883,578)
Total capital assets being depreciated, net	221,136,242	(5,907,311)	(154,197)	10,910,075	225,984,809
Governmental activities capital assets, net	<u>\$ 233,071,675</u>	<u>\$ (5,192,954)</u>	<u>\$ (154,197)</u>	<u>\$ -</u>	<u>\$ 227,724,524</u>

Unallocated depreciation expense of \$6,963,759 was recorded as a Governmental Activities expense in the Statement of Activities of the District for the year ended June 30, 2021.

Depreciation expense on capital assets acquired with capital lease proceeds is included above.

## City of Long Branch School District

### Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

#### 6. Capital Assets (continued)

The following is a summary of business-type changes in capital assets for the year ended June 30, 2021:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Dispositions</b>	<b>Ending Balance</b>
<b>Business-type activities</b>				
Capital assets, being depreciated:				
Buildings	\$ 774,925			\$ 774,925
Machinery and Equipment	1,309,037	\$ 5,441	\$ (288,606)	1,025,872
Vehicles	98,465			98,465
	<u>2,182,427</u>	<u>5,441</u>	<u>(288,606)</u>	<u>1,899,262</u>
Less accumulated depreciation	(1,279,697)	(56,451)	261,478	(1,074,670)
Total business-type activities capital assets, net	<u>\$ 902,730</u>	<u>\$ (51,010)</u>	<u>\$ (27,128)</u>	<u>\$ 824,592</u>

#### 7. Pension Plans

##### Description of Systems

Substantially all of the Board's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System is considered a cost-sharing multiple-employer plan, with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the Board and the system's other related non-contributing employers. The Public Employees' Retirement System is considered a cost-sharing multiple-employer plan.

##### Teachers' Pension and Annuity Fund

The Teachers' Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively, with an annual benefit generally determined to be 1/55<sup>th</sup> of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### **7. Pension Plans (continued)**

65, respectively, with an annual benefit generally determined to be 1/60<sup>th</sup> of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

#### **Public Employee's Retirement System**

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

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

#### **Funding Policy**

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS increased to 7.5% of employees' annual compensation. Employers are required to contribute at an actuarially determined rate in both the TPAF and PERS. The actuarially determined contribution includes funding for noncontributory death benefits and post-retirement medical premiums. Under current statute the Board is a non-contributing employer of the TPAF.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 7. Pension Plans (continued)

During the year ended June 30, 2021, the State of New Jersey contributed \$14,590,703 to the TPAF for post-retirement medical benefits and other pension costs on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$3,195,749 during the year ended June 30, 2021 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts have been included in the government-wide and fund financial statements.

The Board's actuarially determined contributions to PERS for each of the years ended June 30, 2021, 2020, and 2019 was \$1,961,050, \$1,720,363, and \$1,711,092, respectively, equal to the required contributions for each year.

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 PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. 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.

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

#### *Public Employee's Retirement System (PERS)*

At June 30, 2021, the District reported a liability of \$29,233,125 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation at July 1, 2019, which was rolled forward to June 30, 2020. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2020, the District's proportion was 0.1792631092 percent, which was an increase of 0.0024002136 from its proportion measured as of June 30, 2019.

City of Long Branch School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**7. Pension Plans (continued)**

For the year ended June 30, 2021, the District recognized full accrual pension expense of \$1,031,245 in the government-wide financial statements. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Changes of assumptions	\$ 948,356	\$ 12,240,186
Difference between expected and actual experience	532,287	103,381
Net difference between projected and actual earnings on pension plan investments	999,212	
Changes in proportion and differences between District contributions and proportionate share of contributions	1,259,973	337,457
District contributions subsequent to the measurement date	2,078,630	
	\$ 5,818,458	\$ 12,681,024

\$2,078,630 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2022	\$ (3,803,101)
2023	(3,032,090)
2024	(1,140,173)
2025	(834,195)
2026	(131,637)
	\$ (8,941,196)

**Additional Information**

*Actuarial Assumptions*

The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following actuarial assumptions:

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 7. Pension Plans (continued)

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary increases:	
Through 2026	2.00 - 6.00%
	based on years of service
Thereafter	3.00 - 7.00%
	based on years of service
Investment rate of return	7.00%

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

#### *Mortality Rates*

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

#### *Long-Term Rate of Return*

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2020) 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 PERS's target asset allocation as of June 30, 2020 are summarized in the following table:



City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**7. Pension Plans (continued)**

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	27.00%	7.71%
Non-U.S. developed markets equity	13.50%	8.57%
Emerging markets equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.59%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%
	<u>100.00%</u>	

*Discount rate*

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. 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 and the nonemployer contributing entity will be based on 78% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

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

The following presents the District's proportionate share of the net pension liability as of June 30, 2020 calculated using the discount rate as disclosed on the previous page as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

## City of Long Branch School District

### Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

#### 7. Pension Plans (continued)

	At 1% decrease (6.00%)	At current discount rate (7.00%)	At 1% increase (8.00%)
State's proportionate share of the net pension liability associated with the District	\$ 36,799,628	\$ 29,233,125	\$ 22,812,741

#### *Pension Plan Fiduciary Net Position*

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

#### *Additional Information*

Collective balances of the local group at June 30, 2020 are as follows:

Deferred outflows of resources	\$ 2,347,583,337
Deferred inflows of resources	\$ 7,849,949,467
Net pension liability	\$ 16,435,616,426
District's Proportion	0.1792631092%

Collective pension expense for the Local Group for the measurement period ended June 30, 2020 is \$407,705,399.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined July 1, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 is 5.16, 5.21, 5.63, 5.48, 5.57, 5.72, and 6.44 years, respectively.

#### *Teachers Pensions and Annuity Fund (TPAF) – Special Funding Situation*

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**7. Pension Plans (continued)**

entities' total proportionate share of the net pension liability that is associated with the local participating employer. The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2020 was \$250,540,730. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020.

The State's proportionate share of the net pension liability associated with the District was based on a projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined. At June 30, 2020, the State's proportionate share of the TPAF net pension liability associated with the District was 0.3804788278 percent, which was an increase of 0.0000054413 from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the District recognized on-behalf pension expense and revenue in the government wide financial statements of \$4,475,326 for contributions incurred by the State.

*Actuarial assumptions*

The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary increases:	
Through 2026	1.55 - 4.45%
	based on years of service
Thereafter	2.75 - 5.65%
	based on years of service
Investment rate of return	7.00%

*Mortality Rates*

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 7. Pension Plans (continued)

on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2018.

#### *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, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Divisions of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2020 are summarized in the following table:

## City of Long Branch School District

### Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

#### 7. Pension Plans (continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	27.00%	7.71%
Non-U.S. developed markets equity	13.50%	8.57%
Emerging markets equity	5.50%	10.23%
Private equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real estate	8.00%	9.56%
High yield	2.00%	5.95%
Private credit	8.00%	7.59%
Investment grade credit	8.00%	2.67%
Cash equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%
	100.00%	

#### *Discount Rate*

The discount rate used to measure the total pension liability was 5.60% as of June 30, 2020. This single blended discount rate was based on the long-term rate of return on pension plan investments of 7.00%, and a municipal bond rate of 2.21% as of June 30, 2020 based on the Bond Buyer GO 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the contribution rate in the most recent fiscal year. The State contributed 78% 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 2062, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

The following presents the State's proportionate share of the net pension liability associated with the District as of June 30, 2020 calculated using the discount rate as disclosed above as well as what the State's proportionate share of the net pension liability associated with the District would be if it were calculated using a discount rate that is 1-percentage-point lower (4.40 percent) or 1-percentage-point higher (6.40 percent) than the current rate:

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 7. Pension Plans (continued)

	At 1% decrease (4.40%)	At current discount rate (5.40%)	At 1% increase (6.40%)
State's proportionate share of the net pension liability associated with the District	\$ 294,289,430	\$ 250,540,730	\$ 214,214,778

#### *Pension plan fiduciary net position*

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

#### **Additional Information**

Collective balances of the local group at June 30, 2020 are as follows:

Deferred outflows of resources	\$ 9,589,140,982
Deferred inflows of resources	\$ 14,409,361,877
Net pension liability	\$ 65,848,796,740
District's Proportion	0.32368444450%

Collective pension expense-Local Group for the plan for the measurement period ended June 30, 2020 is \$4,114,319,534.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at July 1, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 is 7.99, 8.04, 8.29, 8.3, 8.3, 8.3, and 8.5 years, respectively.

### 8. Post-Retirement Benefits

#### *Plan descriptions and benefits provided*

The State of New Jersey reports a liability as a result of its statutory requirements to pay other post-employment (health) benefits for the State Health Benefit Local Education Retired Employees Plan. The State Health Benefits 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*

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### **8. Post-Retirement Benefits (continued)**

*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 State Health Benefits Program Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et.seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The State of New Jersey Division of Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SHBP. That report may be obtained by writing to Division of Pensions and Benefits, PO Box 295, Trenton, NJ 08625-0295.

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 health care coverage in retirement provided that 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.

Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents. In Fiscal Year 2020, the State paid PRM benefits for 143,053 State and local retirees. The total nonemployer OPEB liability does not include certain other postemployment obligations that are provided by the local education employers.

The State's contributions to the Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2021, 2020 and 2019 were \$3,479,935, \$3,151,467, and \$3,465,324 respectively, which equaled the required contributions for each year.

The State funds post-retirement medical benefits on a "pay-as-you-go" basis, which means that the State does not pre-fund, or otherwise establish a reserve or other pool of assets against the PRM expenses that the State may incur in future years. For Fiscal Year 2020, the State contributed \$1.578 billion to pay for pay-as-you-go PRM benefit costs incurred by covered retirees. The State's "pay-as-you-go" contributions have

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**8. Post-Retirement Benefits (continued)**

decreased from Fiscal Year 2019 amounts. Reductions are attributable to various cost savings initiatives implemented by the State, including the new Medicare Advantage contracts. The State has appropriated \$1.775 billion in Fiscal Year 2021 as the State's contribution to fund pay-as-you-go PRM costs.

In accordance with the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the State is required to quantify and disclose its obligations to pay Other Postemployment Benefits (OPEB) to retired plan members. This new standard supersedes the previously issued guidance, GASB Statement No. 45, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, effective for Fiscal Year 2018. The State is now required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. The Fiscal Year 2020 total State OPEB liability to provide these benefits is \$65.5 billion, a decrease of \$10.5 billion of 13.8 percent from the \$76.0 billion liability recorded in Fiscal Year 2019.

The School Employees Health Benefits Program (SEHBP) Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et. seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASBS No. 75.

*Total Nonemployer OPEB Liability*

The total nonemployer OPEB liability from New Jersey's plan is \$67,809,962,608.

*Changes in Total OPEB Liability*

Below represents the changes in the State's portion of the OPEB liability associated with the District for the year ended June 30, 2021:



City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**8. Post-Retirement Benefits (continued)**

	<u>Total OPEB Liability</u>
Beginning Total OPEB Liability, June 30, 2019	\$ 172,182,742
Changes for the year:	
Service cost	7,964,485
Interest	6,223,289
Differences between expected and actual experiences	46,798,423
Changes in assumptions or other inputs	51,056,273
Member contributions	147,488
Benefit payments	(4,865,982)
Net changes	107,323,976
Ending Total OPEB Liability, June 30, 2020	\$ 279,506,718

*Employees covered by benefit terms*

The following employees were covered by the benefit terms:

<u>Local Education Group</u>	<u>June 30, 2020</u>
Active Plan Members	216,804
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	149,304
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	-
Total Plan Members	366,108

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The District's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the District did not recognize any portion of the collective total OPEB liability on the Statement of Net Position. The State's proportionate share of the total OPEB liability associated with the District as of June 30, 2021 was \$279,506,718. Additional information can be obtained from the State of New Jersey's annual comprehensive financial report.

*Actuarial assumptions and other inputs*

The total nonemployer OPEB liability as of June 30, 2020 was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020 and included in the June 30, 2020 audited financial statements of the State Health Benefit Local Education Retired Employees Plan. The actuarial valuation used the following assumptions, applied to all periods included in the measurement:

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**8. Post-Retirement Benefits (continued)**

	TPAF	PERS
Inflation rate	2.50%	2.50%
Salary increase through 2026	1.55 - 4.45%	2.00 - 6.00%
	based on years of service	based on years of service
Thereafter	1.55 - 4.45%	3.00 - 7.00%
	based on years of service	based on years of service

*Mortality Rates*

Preretirement mortality rates were based on the Pub-2010 Healthy "Teachers" (TPAF/ABP) and "General" (PERS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020. Postretirement mortality rates were based on the Pub-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020. Disability mortality was based on the Pub-2010 "General" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of the actual experience studies for the periods July 1, 2015 – June 30, 2018 and July 1, 2014 – June 30, 2018 for TPAF and PERS, respectively.

*Discount Rate*

The discount rate for June 30, 2020 was 2.21%. 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. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

*Health Care Trend Assumptions*

For pre-Medicare medical benefits, the trend rate is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rate for fiscal year 2021 through 2022 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.0% and decreases to a 4.5% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0%.

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**8. Post-Retirement Benefits (continued)**

*The following represents sensitivity of total nonemployer OPEB liability associated with the District to changes in the discount rate and health care cost rate*

The following presents the non-employer OPEB liability associated with the District as of June 30, 2020 calculated using a discount rate as disclosed above as well as what the total non-employer OPEB liability would be if it was calculated using a discount rate that is 1-percentage-point lower (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	At 1% decrease (1.21%)	At current discount rate (2.21%)	At 1% increase (3.21%)
Total OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 336,959,776	\$ 279,506,718	\$ 234,583,960

The following presents the total non-employer OPEB liability associated with the District as of June 30, 2020 calculated using a healthcare cost trend rate as disclosed above as well as what the total non-employer OPEB liability would be if it was calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	At 1% decrease	At Healthcare Cost Trend Rates	At 1% increase
Total OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 225,627,248	\$ 279,506,718	\$ 343,665,191

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

For the year ended June 30, 2021, the District recognized on-behalf OPEB expense and revenue in the government-wide financial statements of \$11,483,339 for OPEB expenses incurred by the State.

Collective balances of the Local Education Group at June 30, 2020 are as follows:

Deferred outflows of resources	\$	24,023,298,802
Deferred inflows of resources	\$	19,101,933,244
Collective OPEB Expense	\$	3,337,755,596
District's Proportion		0.41%

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 8. Post-Retirement Benefits (continued)

#### *Special Funding Situation*

The employer contributions for local participating employers are legally required to be funded by the State, therefore, the District records an expense and corresponding revenue for its respective share of total OPEB expense and revenue attributable to the State of New Jersey.

### 9. Deferred Compensation

The Board offers its employees a choice of deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by the Plan Administrators, permits participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency.

Participants' rights under the plan are equal to those of general creditors in an amount equal to the fair market value of the deferred account of each participant. The District has no liability for losses under the plan.

### 10. Interfund Receivables and Payables

The total interfund accounts receivable and payable for the District amounted to the following at June 30, 2021:

	<b>Interfund Receivable</b>	<b>Interfund Payable</b>
General Fund	\$ 2,372,544	\$ 3,972,408
Special Revenue Fund	231,713	1,266,900
Capital Projects Fund		1,107,826
Debt Service Fund	2,182	
Food Service Enterprise Fund	1,273,922	
Self Insurance Internal Service Fund	2,466,773	
	<u>\$ 6,347,134</u>	<u>\$ 6,347,134</u>

The interfund between the General Fund and the Special Revenue Fund represents the amount due from the Special Revenue Fund to the General Fund for revenues received in the General Fund not yet transferred to Special Revenue Fund. The interfund between the Capital Projects Fund and Debt Service Fund represents interest earned and accumulated in the Capital Projects Fund on bond proceeds which is required to be transferred to the Debt Service Funds. The interfund between the General Fund and the Food Service Enterprise Fund is related to special events held for which the Enterprise Fund paid invoices on behalf of the General Fund and for revenues received in the General Fund not yet transferred to the Enterprise Fund. The interfund between the General Fund and the Internal Service Fund represents the benefit payments budgeted in the General Fund that are

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 10. Interfund Receivables and Payables (continued)

required to be remitted to the Internal Service Fund. The interfund between the General Fund and the Capital Projects Fund is due to unexpended ESIP proceeds on a completed project that are required to be returned to General Fund to offset the ESIP payments. All interfunds are expected to be liquidated within one year.

### 11. Capital Reserve Account

A capital reserve account was established by the Long Branch Board of Education by inclusion of \$1 on October 5, 2000 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget. Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a district may increase the balance in capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfers by Board resolution at year end (June 1 to June 30) of any unanticipated revenue or unexpended line item appropriation amounts, or both.

A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to *N.J.S.A. 19:60-2*. Pursuant to *N.J.A.C. 6A:23A-14.1(g)*, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

There was no activity in the capital reserve for the July 1, 2020 to June 30, 2021 fiscal year, and the balance of \$1 was unchanged.

### 12. Maintenance Reserve Account

A maintenance reserve account was established by the District by way of a Board approved resolution on June 23, 2020 for accumulation of funds for use as maintenance reserve expenditures in subsequent fiscal years. The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget. Funds placed in the maintenance reserve account are restricted to maintenance projects in the District's approved Comprehensive Management Plan (CMP).

Upon submission of the CMP to the New Jersey Department of Education, the District may increase the balance in the maintenance 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 amount, or both. The District may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to *N.J.S.A. 19:60-2*. Pursuant to *N.J.A.C. 6A:23A-14.2(g)*, 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, 2020 to June 30, 2021 fiscal year is as follows:

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**12. Maintenance Reserve Account (continued)**

Beginning balance July 1, 2020	\$ 700,000
Deposits:	
Deposit into Maintenance Reserve (June 2021 Board Resolution)	2,000,000
Ending balance, June 30, 2021	\$ 2,700,000

**13. Risk Management**

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

**Property and Liability Insurance**

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

**Self-Insurance**

The District is self-insured for medical, prescription and dental benefits and has established an internal service fund to account for its self-insurance activities. At June 30, 2021, the accrued liability for unpaid medical, prescription and dental claims of \$2,735,717 has been recorded in the internal service fund financial statements for Incurred But Not Reported Claims (IBNR), which is subject to modification and/or assessment of existing or additional claims. The medical, prescription, and dental benefits IBNR liability has been calculated by an actuary contracted by the District’s claims administrator. The actuary utilized a 15% margin to estimate the liabilities.

Changes in the Incurred But Not Reported claims liability amount for the current and previous three years were:

Fiscal Year	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at End of Year
2020-2021	\$ 2,511,226	\$ 19,586,566	\$ 19,362,075	\$ 2,735,717
2019-2020	2,696,000	17,142,565	17,327,339	2,511,226
2018-2019	3,115,000	15,860,757	16,279,757	2,696,000

**New Jersey Unemployment Compensation Insurance**

The District has elected to fund its New Jersey Unemployment Compensation Insurance under the “Contributory Method.” Under this plan, the District has a quarterly contribution due based on the amount of wages paid for the

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**13. Risk Management (continued)**

quarter and remits these funds with the employee withholdings to the State. The District's withholdings are recorded in the Unemployment Compensation accounts in the general fund.

**14. Deficit Fund Balances/Net Position**

The District has a deficit fund balance of \$247,049 in the Special Revenue Fund as of June 30, 2021 as reported in the fund statements (modified accrual basis). *N.J.S.A.* 18A:22-44.2 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last state aid payment as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payments in the subsequent fiscal year, the school district cannot recognize the last state aid payments on the GAAP financial statements until the year the State records the payable.

**15. Fund Balance**

**General Fund** – Of the \$6,181,764 fund balance in the General Fund at June 30, 2021, \$1 is restricted as Capital Reserve; \$2,700,000 is restricted as Maintenance Reserve; \$585,750 is restricted for excess surplus – prior year and was utilized in the 2021-22 budget; \$292,027 is restricted for unemployment compensation reserve; \$1,792,686 is designated for subsequent year's expenditures and was utilized in the 2021-22 budget; \$811,300 is assigned to other purposes.

**Special Revenue Fund** – Of the (\$247,049) deficit fund balance in the Special Revenue Fund at June 30, 2021, \$113,758 is restricted for student activities; \$479,664 is restricted for scholarships; \$75,443 is restricted for other district funds and (\$915,914) is unassigned (deficit) fund balance.

**Debt Service Fund** – All of the \$2,215 of fund balance in the Debt Service Fund at June 30, 2021 is restricted for future debt service payments.

**16. Construction Financing Act**

As a School Based Budget District, the New Jersey Schools Development Authority (NJSDA) under the Educational Facilities Construction Financing Act administers a significant number of the District's construction projects. The Projects are approved as part of the District's Long-Range Facility Plan. The approved projects being administered by the NJSDA are identified in Schedule F-1 and the total amount of the approved projects and expenditures at June 30, 2021 was \$78,289.

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**17. Transfers**

The following presents a reconciliation of the transfers made during the 2021 fiscal year:

	<b>To</b>	<b>From</b>
General Fund	\$ 61,154,431	\$ 58,693,263
Special Revenue Fund	262,940	1,618,464
Capital Projects Fund		1,105,644
	\$ 61,417,371	\$ 61,417,371

The transfer into the General Fund from the Special Revenue Fund represents the contribution to school based budgets. The transfer from the General Fund to the Special Revenue Fund represents the General Fund contribution to the Special Revenue Fund Preschool Education Program. The transfer from the Capital Projects Fund to the General Fund represents the unspent portion of the ESIP lease project due back to General Fund to offset future lease payments.

**18. Contingent Liabilities**

The 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 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, 2021 may be impaired. As a result of the impact of COVID-19, the District has received funding under the Elementary and Secondary School Emergency Relief (ESSER) Fund and the Coronavirus Relief Fund (CRF). To the extent that the District has not complied with the rules and regulations governing the ESSER and CRF funds, money may be required to be returned. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations or final eligible cost requirements governing the respective grants or funding; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

The District is also involved in several other claims and lawsuits incidental to its operations. In the opinion of the administration and legal counsel, the ultimate resolution of these matters will not have a materially adverse effect on the financial position of the District.

**19. Commitments**

The District has contractual commitments at June 30, 2021 to various vendors, which are recorded in the general fund as fund balance in the amount of \$2,349,307. This amount is offset against the unassigned (deficit) fund balance in the general fund.



City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**19. Commitments (continued)**

During the 2021 fiscal year, the New Jersey Department of Labor has been delayed in issuing bills to New Jersey governmental units and as such the District has not been billed for any quarters during the fiscal year. Unemployment claims for the fiscal year are estimated to be approximately \$167,384, however, it is expected that the Federal Government, through the CARES Act will reimburse the State of New Jersey between 50 and 75 percent of all claims incurred. Since the District has not received a bill related to fiscal year 2021, and the amounts due are not known, no provision has been made in the District's financial statements for any liability.

**20. Tax Abatements**

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreement will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

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

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

The City of Long Branch recognized revenue of \$195,177 from the annual service charge in lieu of payment of taxes in 2021 and taxes in 2021 that otherwise would have been due on these long-term tax exemptions amount to \$792,935, based upon the assessed valuations of the long-term tax exemptions properties. A portion of the \$597,758 abatement would have been allocated to the District. All of the long-term abatement noted above pertain to Affordable Housing Programs throughout the City of Long Branch.

**21. Operating Lease**

The District has commitments to lease a school building through the 2025 fiscal year. Total operating lease payments made during the year ended June 30, 2021 were \$111,240.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

### 22. Economic Dependency

The 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 District's programs and activities.

### 23. Net Position – Net Investment in Capital Assets

Net investment in capital assets, Governmental Activities, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. The net investment in capital assets of \$214,412,050 indicated as part of the Governmental Activities net position is calculated as follows:

Capital asset, net of depreciation	\$ 227,724,524
Bonds payable (used to build or acquire capital assets)	(12,625,000)
Unamortized premium	(687,474)
Total net investments in capital assets	<u>\$ 214,412,050</u>

### 24. Liquidity, Management Plans and Intentions

Due to the COVID-19 Pandemic, the District closed its schools on March 16, 2020 and continued to provide online instruction to students through the end of the school year. The Pandemic did not have a significant impact on the financial statements of the District for the year ended June 30, 2021. Management has taken steps to reduce certain expenses related to operating the District and also plans to utilize existing funds to balance its budget for the 2021-22 fiscal year, if needed. Management believes that the unassigned fund balance available as of June 30, 2021 and the anticipated revenues from state aid, taxes and other revenues will be sufficient to meet the District's financial needs for one year from the date of the issuance of this report.

### 25. Change in Accounting Principle / Retroactive Adjustments

Effective in the fiscal year ended June 30, 2021, the District implemented Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. As part of this implementation, the activity in the Unemployment Compensation Insurance Trust fund which had previously been reported in the Fiduciary Funds is now reported in the General fund. In addition, the Student Activities, Scholarships, and Other District Funds are now reported in the Special Revenue Fund. The implementation of the Statement required a retroactive adjustment of prior year net position in the government-wide financial statements, and fund balance in the general fund and special revenue fund statement of revenues, expenditures and changes in fund balance.

City of Long Branch School District  
Notes to the Basic Financial Statements (continued)

Year ended June 30, 2021

**25. Change in Accounting Principle / Retroactive Adjustments (continued)**

Government-wide financial statements:

Beginning Net Position - July 1, 2020	<u><u>\$ 180,767,731</u></u>
Retroactive Adjustments for:	
Reserve for Unemployment Compensation	291,421
Reserve for Scholarships	481,550
Reserve for Student Activities	121,698
Reserve for Other District Funds	<u>14,472</u>
	<u>909,141</u>
Beginning Net Position - July 1, 2020 (as adjusted)	<u><u>\$ 181,676,872</u></u>

Governmental Fund financial statements:

Beginning Fund Balance - July 1, 2020	<u><u>\$ 2,479,078</u></u>
Retroactive Adjustments for:	
Reserve for Unemployment Compensation	291,421
Reserve for Scholarships	481,550
Reserve for Student Activities	121,698
Reserve for Other District Funds	<u>14,472</u>
	<u>909,141</u>
Beginning Fund Balance - July 1, 2020 (as adjusted)	<u><u>\$ 3,388,219</u></u>

REQUIRED SUPPLEMENTARY INFORMATION  
PART II

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

Last Ten Fiscal Years

	Year Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
District's proportion of the net pension liability (asset) - Local Group	0.1792631092%	0.1768628956%	0.1720249000%	0.1752277541%	0.1735882253%	0.1710012347%	0.1717874547%	0.1712086223%	N/A	N/A
District's proportionate share of the net pension liability (asset)	\$ 29,233,125	\$ 31,868,011	\$ 33,870,846	\$ 40,790,220	\$ 51,411,853	\$ 38,386,351	\$ 32,163,310	\$ 32,721,369	N/A	N/A
District's covered payroll	\$ 13,033,103	\$ 12,237,989	\$ 12,237,989	\$ 11,941,478	\$ 12,024,324	\$ 11,738,760	\$ 11,768,446	\$ 11,764,430	\$ 11,508,422	\$ 11,486,872
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	224.30%	260.40%	276.77%	341.58%	427.57%	327.01%	273.30%	278.14%	N/A	N/A
Plan fiduciary net position as a percentage of the total pension liability - Local Group	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%	N/A	N/A

N/A - Information not available

City of Long Branch School District  
 Schedule of District Contributions  
 Public Employee's Retirement System  
 Required Supplementary Information  
 Last Ten Fiscal Years

	Year Ended June 30									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually required contribution	\$ 1,961,050	\$ 1,720,363	\$ 1,711,092	\$ 1,623,298	\$ 1,542,133	\$ 1,470,152	\$ 1,416,191	\$ 1,290,022	\$ 1,284,485	\$ 1,323,899
Contributions in relation to the contractually required contribution	(1,961,050)	(1,720,363)	(1,711,092)	(1,623,298)	(1,542,133)	(1,470,152)	(1,416,191)	(1,290,022)	(1,284,485)	(1,323,899)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 12,941,962	\$ 13,033,103	\$ 12,741,818	\$ 12,237,989	\$ 11,941,478	\$ 12,024,324	\$ 11,738,760	\$ 11,768,446	\$ 11,764,430	\$ 11,508,422
Contributions as a percentage of covered payroll	15.15%	13.20%	13.43%	13.26%	12.91%	12.23%	12.06%	10.96%	10.92%	11.50%

See accompanying notes to required supplementary information.

City of Long Branch School District  
 Schedule of the State's Proportionate Share of the Net Pension Liability Associated With the District  
 Teachers' Pension and Annuity Fund  
 Required Supplementary Information  
 Last Ten Fiscal Years\*

	Year Ended June 30,				
	2021	2020	2018	2016	2014
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.3804788278%	0.3804733865%	0.3819977301%	0.3863354786%	0.3883516426%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 250,540,730	\$ 233,500,108	\$ 257,556,644	\$ 244,180,520	\$ 196,269,866
Total proportionate share of the net pension liability (asset) associated with the District	<u>\$ 250,540,730</u>	<u>\$ 233,500,108</u>	<u>\$ 257,556,644</u>	<u>\$ 244,180,520</u>	<u>\$ 196,269,866</u>
Plan fiduciary net position as a percentage of the total pension liability	24.60%	33.64%	25.41%	28.71%	33.76%

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

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

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

City of Long Branch School District  
 Schedule of the State's Proportionate Share of the Net OPEB Liability Associated With the District  
 and Changes in the Total OPEB Liability and Related Ratios  
 Public Employee's Retirement System and Teachers' Pension and Annuity Fund  
 Required Supplementary Information

Last Ten Fiscal Years\*

	Year Ended June 30,				
	2021	2020	2019	2018	2017
State's proportion of the net OPEB liability (asset) associated with the District - Local Group	0.41%	0.41%	0.40%	0.40%	0.40%
District's proportionate share of the net OPEB liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability (asset) associated with the District	\$ 279,506,718	\$ 172,182,742	\$ 186,048,007	\$ 215,921,870	\$ 232,877,958
Total proportionate share of the net OPEB liability (asset) associated with the District	<u>\$ 279,506,718</u>	<u>\$ 172,182,742</u>	<u>\$ 186,048,007</u>	<u>\$ 215,921,870</u>	<u>\$ 232,877,958</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017 **</u>
<b>Total OPEB Liability</b>					
Service cost	\$ 7,964,485	\$ 7,563,089	\$ 8,522,947	\$ 10,300,951	
Interest cost	6,223,289	7,394,449	7,949,908	6,862,438	
Differences between expected and actual experiences	46,798,423	(26,261,242)	(20,193,860)		
Changes of assumptions	51,056,273	2,567,259	(21,349,940)	(29,302,425)	
Member contributions	147,488	156,677	171,939	184,157	
Gross benefit payments	<u>(4,865,982)</u>	<u>(5,285,497)</u>	<u>(4,974,857)</u>	<u>(5,001,209)</u>	
Net change in total OPEB liability	107,323,976	(13,865,265)	(29,873,863)	(16,956,088)	
Total OPEB liability - beginning	<u>172,182,742</u>	<u>186,048,007</u>	<u>215,921,870</u>	<u>232,877,958</u>	
Total OPEB liability - ending	<u>\$ 279,506,718</u>	<u>\$ 172,182,742</u>	<u>\$ 186,048,007</u>	<u>\$ 215,921,870</u>	
Covered-employee payroll	<u>\$ 55,607,612</u>	<u>\$ 53,913,294</u>	<u>\$ 52,573,229</u>	<u>\$ 52,105,667</u>	
Total OPEB liability as a percentage of covered-employee payroll	<u>502.64%</u>	<u>319.37%</u>	<u>353.88%</u>	<u>414.39%</u>	

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

\*\* n/a - information not available.



City of Long Branch School District

Notes to Required Supplementary Information  
Year Ended June 30, 2021

**1. PUBLIC EMPLOYEES' RETIREMENT SYSTEM- PENSION**

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 6.28% as of June 30, 2019 to 7.00% as of June 30, 2020.

**2. TEACHERS PENSION AND ANNUITY FUND- PENSION**

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 5.60% as of June 30, 2019 to 5.40% as of June 30, 2020.

**3. OTHER POST-RETIREMENT BENEFIT PLAN - PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND TEACHERS' PENSION AND ANNUITY FUND**

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020.

REQUIRED SUPPLEMENTARY INFORMATION  
PART III

## BUDGETARY COMPARISON SCHEDULES

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 49,697,034		\$ 49,697,034	\$ 49,697,034	
Other Governmental Units Restricted	50,000		50,000	44,000	\$ (6,000)
Tuition from other LEAs within the State	200,000		200,000	823,802	623,802
Interest Earned on Investments	22,085		22,085	165,818	143,733
Solar Renewable Energy Credits	500,000		500,000	618,822	118,822
Miscellaneous	270,000		270,000	459,154	189,154
<b>Total - Local Sources</b>	<b>50,739,119</b>		<b>50,739,119</b>	<b>51,808,630</b>	<b>1,069,511</b>
State Sources:					
Equalization Aid	42,272,082	\$ (1,969,441)	40,302,641	40,302,641	
Categorical Special Education Aid	4,321,902		4,321,902	4,321,902	
Transportation Aid	1,003,772		1,003,772	1,003,772	
Security Aid	2,387,836		2,387,836	2,387,836	
Additional Non-Public Transportation Aid				94,792	94,792
Extraordinary Aid	300,000		300,000	701,936	401,936
School Security Grant		286,080	286,080	286,080	
Homeless Tuition Aid				158,150	158,150
TPAF Pension (On-Behalf - Non-Budgeted)				11,104,363	11,104,363
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				3,479,935	3,479,935
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				6,405	6,405
TPAF Social Security (Reimbursed - Non-Budgeted)				3,195,749	3,195,749
<b>Total State Sources</b>	<b>50,285,592</b>	<b>(1,683,361)</b>	<b>48,602,231</b>	<b>67,043,561</b>	<b>18,441,330</b>
Federal Sources:					
Impact Aid	36,663		36,663	18,860	(17,803)
Medical Assistance Program	174,875		174,875	220,339	45,464
<b>Total - Federal Sources</b>	<b>211,538</b>		<b>211,538</b>	<b>239,199</b>	<b>27,661</b>
<b>Total Revenues</b>	<b>101,236,249</b>	<b>(1,683,361)</b>	<b>99,552,888</b>	<b>119,091,390</b>	<b>19,538,502</b>
<b>EXPENDITURES:</b>					
<b>Current Expense:</b>					
<b>Regular Programs - Instruction</b>					
Preschool - Salaries of Teachers	428,909	(202,016)	226,893	187,460	39,433
Kindergarten - Salaries of Teachers	1,244,880	(177)	1,244,703	1,244,650	53
Grades 1-5 - Salaries of Teachers	7,535,258	69,390	7,604,648	7,601,327	3,321
Grades 6-8 - Salaries of Teachers	5,982,109	19,573	6,001,682	5,938,136	63,546
Grades 9-12 - Salaries of Teachers	6,301,861	108,571	6,410,432	6,404,588	5,844
<b>Regular Programs - Home Instruction</b>					
Salaries of Teachers	50,000	(42,285)	7,715		7,715
Purchased Professional-Educational Services	12,000	18,051	30,051	14,186	15,865
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	787,557	17,114	804,671	804,089	582
Purchased Professional-Educational Services	560,899	46,967	607,866	588,141	19,725
Purchased Technical Services	62,760	(2,021)	60,739	20,298	40,441
Other Purchased Services	8,000	439,006	447,006	447,006	
General Supplies	1,399,429	1,212,988	2,612,417	2,110,767	501,650
Textbooks	71,431	22,968	94,399	89,399	5,000
Other Objects	34,500	(12,311)	22,189	5,359	16,830
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>24,479,593</b>	<b>1,695,818</b>	<b>26,175,411</b>	<b>25,455,406</b>	<b>720,005</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Cognitive - Mild</b>					
Salaries of Teachers	373,491	(49,645)	323,846	323,846	
Other Salaries for Instruction	205,545	(34,467)	171,078	166,660	4,418
General Supplies	2,440	1,141	3,581	1,126	2,455
Other Objects	900	(900)			
<b>Total Cognitive - Mild</b>	<b>582,376</b>	<b>(83,871)</b>	<b>498,505</b>	<b>491,632</b>	<b>6,873</b>
<b>Visual Impairments</b>					
Other Salaries for Instruction	42,431	(42,431)			
<b>Total Visual Impairments</b>	<b>42,431</b>	<b>(42,431)</b>			
<b>Learning and/or Language Disabilities</b>					
Salaries of Teachers	1,259,539	1,626	1,261,165	1,261,165	
Other Salaries for Instruction	388,126	75,723	463,849	462,152	1,697
General Supplies	14,710	(2,983)	11,727	8,723	3,004
Other Objects	900		900	900	
<b>Total Learning and/or Language Disabilities</b>	<b>1,663,275</b>	<b>74,366</b>	<b>1,737,641</b>	<b>1,732,040</b>	<b>5,601</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Behavioral Disabilities</b>					
Salaries of Teachers	\$ 874,106	\$ (20,709)	\$ 853,397	\$ 773,645	\$ 79,752
Other Salaries for Instruction	360,097	(6,854)	353,243	349,469	3,774
General Supplies	10,410	(207)	10,203	7,461	2,742
Other Objects	9,500	(1,500)	8,000	5,000	3,000
<b>Total Behavioral Disabilities</b>	<u>1,254,113</u>	<u>(29,270)</u>	<u>1,224,843</u>	<u>1,135,575</u>	<u>89,268</u>
<b>Multiple Disabilities</b>					
Other Salaries for Instruction		17,017	17,017	14,801	2,216
<b>Total Multiple Disabilities</b>		<u>17,017</u>	<u>17,017</u>	<u>14,801</u>	<u>2,216</u>
<b>Resource Room/Resource Center</b>					
Salaries of Teachers	2,864,418	14,983	2,879,401	2,878,409	992
Other Salaries for Instruction	311,205	(50,164)	261,041	261,041	
General Supplies	4,700	232	4,932	1,902	3,030
<b>Total Resource Room/Resource Center</b>	<u>3,180,323</u>	<u>(34,949)</u>	<u>3,145,374</u>	<u>3,141,352</u>	<u>4,022</u>
<b>Autism</b>					
Salaries of Teachers	631,816	69,816	701,632	697,555	4,077
Other Salaries for Instruction	452,750	62,752	515,502	508,529	6,973
General Supplies	3,650	(1,019)	2,631	2,454	177
Other Objects	900	(900)			
<b>Total Autism</b>	<u>1,089,116</u>	<u>130,649</u>	<u>1,219,765</u>	<u>1,208,538</u>	<u>11,227</u>
<b>Preschool Disabilities - Full-Time</b>					
Salaries of Teachers	313,758	(73,310)	240,448	240,210	238
Other Salaries for Instruction	282,710	(85,875)	196,835	192,564	4,271
<b>Total Preschool Disabilities - Full-Time</b>	<u>596,468</u>	<u>(159,185)</u>	<u>437,283</u>	<u>432,774</u>	<u>4,509</u>
<b>Home Instruction</b>					
Salaries of Teachers	20,000		20,000		20,000
Purchased Professional-Educational Services	14,000	(3,980)	10,020	6,957	3,063
<b>Total Home Instruction</b>	<u>34,000</u>	<u>(3,980)</u>	<u>30,020</u>	<u>6,957</u>	<u>23,063</u>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<u>8,442,102</u>	<u>(131,654)</u>	<u>8,310,448</u>	<u>8,163,669</u>	<u>146,779</u>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	2,968,738	(387,230)	2,581,508	2,581,339	169
Other Salaries for Instruction	158,825	(49,114)	109,711	109,711	
General Supplies	16,000	117,206	133,206	133,206	
<b>Total Bilingual Education - Instruction</b>	<u>3,143,563</u>	<u>(319,138)</u>	<u>2,824,425</u>	<u>2,824,256</u>	<u>169</u>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	275,222	(50,580)	224,642	122,567	102,075
Supplies and Materials	23,300		23,300		23,300
Other Objects	23,000	2,514	25,514	14,909	10,605
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<u>321,522</u>	<u>(48,066)</u>	<u>273,456</u>	<u>137,476</u>	<u>135,980</u>
<b>School-Spon. Athletics</b>					
Salaries	914,075	(73,514)	840,561	840,561	
Purchased Services	99,450	(49,039)	50,411	50,411	
Supplies and Materials	78,500	756	79,256	79,256	
Other Objects	21,100	(17,158)	3,942	3,830	112
Transfers to Cover Deficit (Agency Funds)	35,000		35,000	35,000	
<b>Total School-Spon. Athletics</b>	<u>1,148,125</u>	<u>(138,955)</u>	<u>1,009,170</u>	<u>1,009,058</u>	<u>112</u>
<b>Before/After School Programs- Instruction</b>					
Salaries of Teachers	26,400	(26,255)	145	145	
Salaries of Teacher Tutors	123,163	17,659	140,822	140,822	
Supplies and Materials	7,000	(4,539)	2,461	2,461	
<b>Total Before/After School Programs- Instruction</b>	<u>156,563</u>	<u>(13,135)</u>	<u>143,428</u>	<u>143,428</u>	
<b>Summer School- Instruction</b>					
Salaries of Teachers	339,436	(64,096)	275,340	206,947	68,393
Other Salaries for Instruction	74,283	(7,299)	66,984	30,207	36,777
General Supplies	30,000	(11,296)	18,704	15,704	3,000
Other Objects	25,000	(19,450)	5,550	5,550	
<b>Total Summer School- Instruction</b>	<u>468,719</u>	<u>(102,141)</u>	<u>366,578</u>	<u>258,408</u>	<u>108,170</u>
<b>Summer School- Support Services</b>					
Salaries	89,753	36,157	125,910	79,041	46,869
Purchased Professional and Technical Services	10,000	(10,000)			
<b>Total Summer School- Support Services</b>	<u>99,753</u>	<u>26,157</u>	<u>125,910</u>	<u>79,041</u>	<u>46,869</u>
<b>Total Summer School</b>	<u>568,472</u>	<u>(75,984)</u>	<u>492,488</u>	<u>337,449</u>	<u>155,039</u>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Other Instructional Programs</b>					
Salaries	\$ 15,000		\$ 15,000	\$ 13,523	\$ 1,477
<b>Total Other Instructional Programs</b>	<u>15,000</u>		<u>15,000</u>	<u>13,523</u>	<u>1,477</u>
<b>Instructional Alternative Education Program- Instruction</b>					
General Supplies	10,000	\$ 35	10,035	6,497	3,538
Other Objects	5,500		5,500	795	4,705
<b>Total Instructional Alternative Education Program- Instruction</b>	<u>15,500</u>	<u>35</u>	<u>15,535</u>	<u>7,292</u>	<u>8,243</u>
<b>Instructional Alternative Education Program- Support Services</b>					
Other Purchased Services	1,000		1,000		1,000
Supplies and Materials	9,000		9,000	7,170	1,830
<b>Total Instructional Alternative Education Program- Support Services</b>	<u>10,000</u>		<u>10,000</u>	<u>7,170</u>	<u>2,830</u>
<b>Total Instructional Alternative Education Program</b>	<u>25,500</u>	<u>35</u>	<u>25,535</u>	<u>14,462</u>	<u>11,073</u>
<b>Community Services Programs/Operations</b>					
Salaries	290,681	(28,967)	261,714	213,185	48,529
Supplies and Materials	5,000		5,000	1,457	3,543
<b>Total Community Services Programs/Operations</b>	<u>295,681</u>	<u>(28,967)</u>	<u>266,714</u>	<u>214,642</u>	<u>52,072</u>
<b>TOTAL INSTRUCTION</b>	<u>38,596,121</u>	<u>939,954</u>	<u>39,536,075</u>	<u>38,313,369</u>	<u>1,221,229</u>
<b>Undistributed Expenditures - Instruction</b>					
Tuition to Other LEAs Within the State - Regular	65,000	85,207	150,207	142,763	7,444
Tuition to Other LEAs Within the State - Special	380,800	(302,307)	78,493	78,493	
Tuition to County Voc. School Dist. - Regular	398,531	(57,381)	341,150	253,335	87,815
Tuition to County Voc. School Dist. - Special	48,000	3,859	51,859	51,600	259
Tuition to CSSD & Regional Day Schools		8,835	8,835	8,835	
Tuition to Private Schools for the Disabled - Within State	2,292,182	(80,330)	2,211,852	2,132,692	79,160
Tuition - State Facilities	79,744		79,744	79,744	
Tuition - Other		51,792	51,792	51,792	
<b>Total Undistributed Expenditures - Instruction</b>	<u>3,264,257</u>	<u>(290,325)</u>	<u>2,973,932</u>	<u>2,799,254</u>	<u>174,678</u>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	571,150	16,927	588,077	574,949	13,128
Purchased Professional and Technical Services	26,545	(185)	26,360	25,990	370
Supplies and Materials	2,000		2,000	1,855	145
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<u>599,695</u>	<u>16,742</u>	<u>616,437</u>	<u>602,794</u>	<u>13,643</u>
<b>Undist. Expend. - Health Services</b>					
Salaries	1,007,789	(81,801)	925,988	919,672	6,316
Unused Vacation Payment to Terminated/Retired Staff		372	372	372	
Purchased Professional and Technical Services	383,000	(168,939)	214,061	197,525	16,536
Other Purchased Services	1,500	(1,255)	245	245	
Supplies and Materials	41,665	(10,720)	30,945	25,415	5,530
Other Objects	7,965	(5,003)	2,962	2,954	8
<b>Total Undistributed Expenditures - Health Services</b>	<u>1,441,919</u>	<u>(267,346)</u>	<u>1,174,573</u>	<u>1,146,183</u>	<u>28,390</u>
<b>Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.</b>					
Purchased Professional - Educational Services	165,000		165,000	102,485	62,515
<b>Total Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.</b>	<u>165,000</u>		<u>165,000</u>	<u>102,485</u>	<u>62,515</u>
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>					
Salaries	99,115	(46,761)	52,354	52,354	
Purchased Professional - Educational Services	632,385	(7,630)	624,755	187,710	437,045
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<u>731,500</u>	<u>(54,391)</u>	<u>677,109</u>	<u>240,064</u>	<u>437,045</u>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	1,662,130	(58,193)	1,603,937	1,603,886	51
Salaries of Secretarial and Clerical Assistants	106,351	50,581	156,932	156,932	
Purchased Professional - Educational Services	45,999	79,871	125,870	119,040	6,830
Other Purchased Prof. and Tech. Services	33,600	(1,740)	31,860	31,860	
Supplies and Materials	5,500	(393)	5,107	1,463	3,644
Other Objects	17,737		17,737	17,737	
<b>Total Undist. Expend. - Guidance</b>	<u>1,871,317</u>	<u>70,126</u>	<u>1,941,443</u>	<u>1,913,181</u>	<u>28,262</u>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Undist. Expend. - Child Study Teams</b>					
Salaries of Other Professional Staff	\$ 2,932,488	\$ 119,694	\$ 3,052,182	\$ 3,027,891	\$ 24,291
Salaries of Secretarial and Clerical Assistants	224,231	(23,127)	201,104	193,734	7,370
Purchased Prof. - Educational Services	90,000		90,000	33,830	56,170
Other Purchased Prof. and Tech. Services	29,000	(11,192)	17,808	15,000	2,808
Other Purchased Services	5,000	6,900	11,900	10,922	(978)
Supplies and Materials	17,500	16,100	33,600	23,100	10,500
<b>Total Undist. Expend. - Child Study Teams</b>	<b>3,298,219</b>	<b>108,375</b>	<b>3,406,594</b>	<b>3,304,477</b>	<b>100,161</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisors of Instruction	1,395,865	28,685	1,424,550	1,424,231	319
Salaries of Other Professional Staff	92,862	84,150	177,012	177,012	
Salaries of Secretarial and Clerical Assistants	197,943	8,739	206,682	206,682	
Unused Vacation Payment to Terminated/Retired Staff	10,000	(10,000)			
Other Purchased Services	200	219	419	419	
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,696,870</b>	<b>111,793</b>	<b>1,808,663</b>	<b>1,808,344</b>	<b>319</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	209,183	120,309	329,492	329,492	
Supplies and Materials	3,100	969	4,069	2,673	1,396
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>212,283</b>	<b>121,278</b>	<b>333,561</b>	<b>332,165</b>	<b>1,396</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Purchased Professional - Educational Services	162,300	(144,670)	17,630	13,112	4,518
Other Purchased Prof. and Tech. Services	195,000	(186,678)	8,322	4,888	3,434
Travel	18,700	(9,167)	9,533	4,370	5,163
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>376,000</b>	<b>(340,515)</b>	<b>35,485</b>	<b>22,370</b>	<b>13,115</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>					
Salaries	534,409	(15,875)	518,534	518,534	
Unused Vacation Payment to Terminated/Retired Staff		27,826	27,826	27,826	
Legal Services	95,000	43,140	138,140	138,140	
Audit Fees	54,500	5,175	59,675	59,675	
Other Purchased Professional Services	12,600	(600)	12,000	12,000	
Communications/Telephone	304,444	129,617	434,061	392,554	41,507
Board of Education Other Purchased Services	27,000	(13,449)	13,551	4,825	8,726
Other Purchased Services	156,600	(15,294)	141,306	141,143	163
General Supplies	12,500	906	13,406	13,406	
Judgements Against the School District	25,000	(25,000)			
Miscellaneous Expenditures	55,000	(9,815)	45,185	23,537	21,648
Board of Education Dues and Fees	48,000	(1,211)	46,789	46,789	
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,325,053</b>	<b>125,420</b>	<b>1,450,473</b>	<b>1,378,429</b>	<b>72,044</b>
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	1,943,211	(162,969)	1,780,242	1,775,225	5,017
Salaries of Secretarial and Clerical Assistants	1,118,054	177,773	1,295,827	1,246,408	49,419
Other Purchased Services	13,650	(1,206)	12,444	8,938	3,506
Supplies and Materials	165,288	(63,545)	101,743	76,276	25,467
Other Objects	2,600	11,223	13,823	11,815	2,008
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>3,242,803</b>	<b>(38,724)</b>	<b>3,204,079</b>	<b>3,118,662</b>	<b>85,417</b>
<b>Undist. Expend. - Central Services</b>					
Salaries	1,222,679	57,199	1,279,878	1,279,459	419
Purchased Professional Services	28,500	32,580	61,080	49,130	11,950
Purchased Technical Services	172,000	(256)	171,744	171,267	477
Misc Purchased Services	5,000	(500)	4,500	4,500	
Supplies and Materials	17,000	1,804	18,804	18,804	
Miscellaneous Expenditures	6,200	1,477	7,677	7,676	1
<b>Total Undist. Expend. - Central Services</b>	<b>1,451,379</b>	<b>92,304</b>	<b>1,543,683</b>	<b>1,530,836</b>	<b>12,847</b>
<b>Undist. Expend. - Technology Admin.</b>					
Salaries	794,527	89,499	884,026	884,026	
Purchased Technical Services	187,210	(50,709)	136,501	79,619	56,882
Travel	250	(250)			
Supplies and Materials	55,000	17,575	72,575	67,368	5,207
<b>Total Undist. Expend. - Technology Admin.</b>	<b>1,036,987</b>	<b>56,115</b>	<b>1,093,102</b>	<b>1,031,013</b>	<b>62,089</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Required Maint. for Sch. Facil.</b>					
Cleaning, Repair and Maintenance Services	\$ 708,070	\$ (95,621)	\$ 612,449	\$ 426,231	\$ 186,218
General Supplies	68,000	(10,258)	57,742	57,742	
<b>Total Undist. Expend. - Required Maint. for Sch. Facil.</b>	<b>776,070</b>	<b>(105,879)</b>	<b>670,191</b>	<b>483,973</b>	<b>186,218</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	3,176,742	29,727	3,206,469	3,206,469	
Salaries of Non-Instructional Aides	857,614	127,324	984,938	982,786	2,152
Unused Vacation Payment to Terminated/Retired Staff		2,107	2,107	2,107	
Purchased Professional - Technical Services	32,975	20,831	53,806	38,328	15,478
Cleaning, Repair and Maintenance Services	411,981	(75,415)	336,566	330,767	5,799
Rental of Land & Buildings other than Leases	102,000	9,240	111,240	111,240	
Other Purchased Property Services	302,420	(17,428)	284,992	284,992	
Insurance	750,000	48,883	798,883	798,883	
Miscellaneous Purchased Services	4,500	(2,615)	1,885	1,885	
General Supplies	445,500	147,539	593,039	591,142	1,897
Natural Gas	202,600	43,696	246,296	246,208	88
Electricity	961,700	(263,327)	698,373	698,373	
Gasoline	30,000	(8,051)	21,949	21,949	
Other Objects	500	1,218	1,718	1,718	
Interest-Energy Savings Improvement Program Bonds	327,250		327,250	327,250	
Principal-Energy Savings Improvement Program Bonds	610,000		610,000	610,000	
<b>Total Undist. Expend. - Custodial Services</b>	<b>8,215,782</b>	<b>63,729</b>	<b>8,279,511</b>	<b>8,254,097</b>	<b>25,414</b>
<b>Undist. Expend. - Care and Upkeep of Grounds</b>					
Salaries	451,328	(134,147)	317,181	317,181	
Unused Vacation Payment to Terminated/Retired Staff	5,000	(5,000)			
Cleaning, Repair and Maintenance Services	17,000	1,000	18,000	18,000	
General Supplies	75,000	(26,187)	48,813	48,813	
<b>Total Undist. Expend. - Care and Upkeep of Grounds</b>	<b>548,328</b>	<b>(164,334)</b>	<b>383,994</b>	<b>383,994</b>	
<b>Undist. Expend. - Security</b>					
Salaries	198,612	(66,102)	132,510	132,510	
Purchased Professional & Technical Services	274,500	(70,640)	203,860	173,663	30,197
Cleaning, Repair and Maintenance Services	14,000	(10,908)	3,092	3,092	
General Supplies	22,000	(14,505)	7,495	7,495	
<b>Total Undist. Expend. - Security</b>	<b>509,112</b>	<b>(162,155)</b>	<b>346,957</b>	<b>316,760</b>	<b>30,197</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Salaries for Non-Instructional Aids	194,052	(43,306)	150,746	144,417	6,329
Salaries for Pupil Trans. (Between Home & School) - Regular	467,295	(78,943)	388,352	388,154	198
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	132,555	(23,306)	109,249	109,249	
Salaries for Pupil Trans. Other than Between Home & School	137,002	(48,987)	88,015	58,424	29,591
Salaries for Pupil Trans. (Between Home & School) - Nonpublic School	32,032	1,901	33,933	24,973	8,960
Management Fees - ESC & CTSA Transportation Programs	51,443	(3,740)	47,703	38,940	8,763
Other Purchased Professional and Technical Services	26,925	14,500	41,425	37,588	3,837
Cleaning, Repair & Maintenance Services	126,000	10,000	136,000	77,903	58,097
Contracted Services Aid In Lieu of Payment for Non-public School Students	65,000	124,500	189,500	150,913	38,587
Contracted Services (Between Home and School) - Vendors	1,691,162	(363,324)	1,327,838	1,314,195	13,643
Contracted Services (Other than Between Home and School) - Vendors	185,650	(138,279)	47,371	46,035	1,336
Contracted Services (Between Home and School) - Joint Agreements	16,545		16,545	13,950	2,595
Contracted Services (Sp. Ed.) - Vendors	82,443		82,443	51,136	31,307
Contracted Services (Sp. Ed.) - Joint Agreements	19,589		19,589	6,532	13,057
Contracted Services (Regular Students) - ESCs	301,616	129	301,745	301,745	
Contracted Services (Special Education Students) - ESCs	633,693	(197,500)	436,193	412,173	24,020
Miscellaneous Purchased Services - Transportation	1,800		1,800		1,800
General Supplies	3,550		3,550	2,886	664
Transportation Supplies	72,000		72,000	28,341	43,659
Other Objects	9,260	26,240	35,500	10,743	24,757
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>4,249,612</b>	<b>(720,115)</b>	<b>3,529,497</b>	<b>3,218,297</b>	<b>311,200</b>
<b>Unallocated Benefits</b>					
Group Insurance	3,000	(177)	2,823	2,823	
Social Security Contributions	1,817,000	51,719	1,868,719	1,748,219	120,500
Other Retirement Contributions - PERS	1,929,038	32,012	1,961,050	1,961,050	
Other Retirement Contributions - Regular	10,000	(89)	9,911	9,911	
Workmen's Compensation	982,000	(76,332)	905,668	905,668	
Health Benefits	23,899,940	522,669	24,422,609	24,422,609	
Tuition Reimbursement	295,000	(67,892)	227,108	218,135	8,973
Other Employee Benefits	235,000	(48,892)	186,108	186,108	
Unused Vac. Payment to Term/Ret. Staff	87,000	(21,721)	65,279	65,279	
<b>Total Unallocated Benefits</b>	<b>29,257,978</b>	<b>391,297</b>	<b>29,649,275</b>	<b>29,519,802</b>	<b>129,473</b>



City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>On-behalf Contributions</b>					
On-behalf TPAF Pension Contributions (non-budgeted)				\$ 11,104,363	\$ (11,104,363)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				3,479,935	(3,479,935)
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				6,405	(6,405)
Reimbursed TPAF Social Security Contributions (non-budgeted)				3,195,749	(3,195,749)
<b>Total On-behalf Contributions</b>				17,786,452	(17,786,452)
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	\$ 64,270,164	\$ (986,605)	\$ 63,283,559	79,293,632	(16,012,029)
<b>TOTAL GENERAL CURRENT EXPENSE</b>	102,866,285	(46,651)	102,819,634	117,607,001	(14,790,800)
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Special Education-Instruction:</b>					
School- Spons. & Other Instruction Program	31,000	15,081	46,081	46,081	
<b>Undistributed Expenditures:</b>					
Undistributed Exp.-Instruction		226,000	226,000		226,000
Admin Info Tech	25,000	33,980	58,980	46,840	12,140
Undistributed Exp.-Req. Maint. of School Facilities		206,566	206,566	139,914	66,652
Undistributed Exp.-Custodial Services	92,000	51,565	143,565	143,565	
Undistributed Exp.-Care and Upkeep of Grounds	243,000	174,801	417,801	125,251	292,550
Undistributed Exp.-Security		32,558	32,558	32,558	
<b>Undistributed Exp.-Non-Instructional Services</b>		379,000	379,000	40,000	339,000
School buses-special					
<b>Total Equipment</b>	391,000	1,119,551	1,510,551	574,209	936,342
<b>Facilities Acquisition and Construction Services</b>					
Other Purchased Professional & Technical Services		106,303	106,303		106,303
Construction Services	575,000	173,242	748,242	68,226	680,016
<b>Total Facilities Acquisition and Construction Services</b>	575,000	279,545	854,545	68,226	786,319
<b>TOTAL CAPITAL OUTLAY</b>	966,000	1,399,096	2,365,096	642,435	1,722,661
<b>Contribution to Charter Schools</b>	164,617	45,400	210,017	209,323	694
<b>TOTAL EXPENDITURES</b>	103,996,902	1,397,845	105,394,747	118,458,759	(13,067,445)
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures</b>	(2,760,653)	(3,081,206)	(5,841,859)	632,631	6,471,057
<b>Other Financing Sources (Uses):</b>					
Transfer in - Contribution to School Based Budgets- GF	59,288,182	(347,144)	58,941,038	58,124,299	(816,739)
Transfer in - Contribution to School Based Budgets- Encumbrances				306,024	306,024
Transfer in - Special Revenue Fund	1,523,593	347,145	1,870,738	1,618,464	(252,274)
Transfer in - Capital Projects Fund				1,105,644	1,105,644
Transfer out - Contribution to Special Revenue Fund	(262,940)		(262,940)	(262,940)	
Transfer out - Contribution to School Based Budgets	(59,288,182)	347,144	(58,941,038)	(58,124,299)	816,739
Transfer out - Contribution to School Based Budgets - Encumbrances				(306,024)	(306,024)
<b>Total Other Financing Sources (Uses)</b>	1,260,653	347,145	1,607,798	2,461,168	853,370
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures and Other Financing Sources (Uses)</b>	(1,500,000)	(2,734,061)	(4,234,061)	3,093,799	7,324,427
<b>Fund Balance, July 1 (as retroactively adjusted - see note 25)</b>	7,865,292		7,865,292	7,865,292	
<b>Fund Balance, June 30</b>	\$ 6,365,292	\$ (2,734,061)	\$ 3,631,231	\$ 10,959,091	\$ 7,324,427
<b>Recapitulation of (Deficiency) Excess of Revenues and Other Financing Sources (uses) (Under) Over Expenditures:</b>					
Budgeted Fund Balance	\$ (1,500,000)	\$ (1,969,446)	\$ (3,469,446)	\$ 3,858,414	\$ 7,324,427
Adjustment for Prior Year Encumbrances		(764,615)	(764,615)	(764,615)	
<b>Total</b>	\$ (1,500,000)	\$ (2,734,061)	\$ (4,234,061)	\$ 3,093,799	\$ 7,324,427
<b>Recapitulation of Fund Balance:</b>					
Restricted Fund Balance:					
Capital Reserve				\$ 1	
Maintenance Reserve				2,700,000	
Unemployment				292,027	
Excess Surplus - Designated for Subsequent Year's Expenditures				585,750	
Assigned to:					
Designated for Subsequent Year's Expenditures				1,792,686	
Year End Encumbrances				2,349,307	
Unassigned Fund Balance				3,239,320	
				10,959,091	
<b>Reconciliation of Budgetary Fund Balance to GAAP Fund Balance:</b>					
Final State Aid Payments Not Recognized on GAAP Basis				(4,777,327)	
Fund balance per Governmental Funds (GAAP)				\$ 6,181,764	

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12
<b>REVENUES:</b>												
Local Sources:												
Local Tax Levy	\$ 49,697,034	\$ 49,697,034		\$ 49,697,034	\$ 49,697,034		\$ 49,697,034	\$ 49,697,034		\$ 49,697,034	\$ 49,697,034	
Local Grants	50,000	50,000		50,000	50,000		50,000	50,000		50,000	50,000	
Tuition from other LEAs within the State	200,000	200,000		200,000	200,000		200,000	200,000		200,000	200,000	
Interest Earned on Investments	22,085	22,085		22,085	22,085		22,085	22,085		22,085	22,085	
Solar Renewable Energy Credits	500,000	500,000		500,000	500,000		500,000	500,000		500,000	500,000	
Miscellaneous	270,000	270,000		270,000	270,000		270,000	270,000		270,000	270,000	
Total - Local Sources	30,739,119	30,739,119		30,739,119	30,739,119		30,739,119	30,739,119		30,739,119	30,739,119	
State Sources:												
Equalization Aid	42,272,082	42,272,082	(1,969,441)	40,302,641	40,302,641		40,302,641	40,302,641		40,302,641	40,302,641	
Categorical Special Education Aid	4,321,902	4,321,902		4,321,902	4,321,902		4,321,902	4,321,902		4,321,902	4,321,902	
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)	1,969,441	1,969,441		1,969,441	1,969,441		1,969,441	1,969,441		1,969,441	1,969,441	
Statewide Aid	2,387,836	2,387,836		2,387,836	2,387,836		2,387,836	2,387,836		2,387,836	2,387,836	
Additional Non-Public Transportation Aid							94,792	94,792		94,792	94,792	
Extraordinary Aid	300,000	300,000	286,080	300,000	300,000		701,936	701,936		701,936	701,936	
Homeless Tuition Grant			286,080	286,080	286,080		286,080	286,080		286,080	286,080	
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)							18,160	18,160		18,160	18,160	
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)							11,400,000	11,400,000		11,400,000	11,400,000	
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)							3,479,935	3,479,935		3,479,935	3,479,935	
TPAF Social Security (Reimbursed - Non-Budgeted)							6,405	6,405		6,405	6,405	
Total State Sources	50,283,592	50,283,592	(1,683,361)	48,602,231	48,602,231		48,602,231	48,602,231		48,602,231	48,602,231	
Federal Sources:												
Impact Aid	36,663	36,663		36,663	36,663		36,663	36,663		36,663	36,663	
Medical Assistance Program	174,875	174,875		174,875	174,875		174,875	174,875		174,875	174,875	
Total - Federal Sources	211,538	211,538		211,538	211,538		211,538	211,538		211,538	211,538	
<b>Total Revenues</b>	<b>101,236,230</b>	<b>101,236,230</b>	<b>(1,683,361)</b>	<b>99,552,869</b>	<b>99,552,869</b>		<b>99,552,869</b>	<b>99,552,869</b>		<b>99,552,869</b>	<b>99,552,869</b>	
<b>EXPENDITURES:</b>												
<b>Current Expenses:</b>												
<b>Regular Programs - Instruction</b>												
Preschool - Salaries of Teachers	428,909	428,909	(202,016)	226,893	226,893		226,893	226,893		226,893	226,893	
Preschool - Salaries of Teachers	1,259,380	1,259,380	(600)	1,258,780	1,258,780		1,258,780	1,258,780		1,258,780	1,258,780	
Preschool - Salaries of Teachers	131,000	131,000	30,653	161,653	161,653		161,653	161,653		161,653	161,653	
Grades 1-5 - Salaries of Teachers	5,985,109	5,985,109	(22,507)	5,962,602	5,962,602		5,962,602	5,962,602		5,962,602	5,962,602	
Grades 6-8 - Salaries of Teachers	112,000	112,000	42,080	154,080	154,080		154,080	154,080		154,080	154,080	
Grades 9-12 - Salaries of Teachers	5,878,661	5,878,661	(2,011)	5,876,650	5,876,650		5,876,650	5,876,650		5,876,650	5,876,650	
<b>Regular Programs - Home Instruction</b>												
Salaries of Teachers	50,000	50,000	(42,285)	7,715	7,715		7,715	7,715		7,715	7,715	
Salaries of Teachers - Educational Services	12,000	12,000	10,931	20,931	20,931		20,931	20,931		20,931	20,931	
<b>Regular Programs - Undistributed Instruction</b>												
Other Salaries for Instruction	109,347	787,557	(974)	18,088	17,114		108,373	696,298		108,373	695,716	
Purchased Professional/Educational Services	400,000	160,899	5,068,599	5,178	46,867		451,718	1,561,448		451,718	1,561,448	
Purchased Technical Services	62,760	62,760	(2,021)	60,739	60,739		60,739	60,739		60,739	60,739	
Other Purchased Services	988,000	8,000	31,720	439,006	407,286		407,286	39,720		407,286	447,006	
Supplies	1,431	1,398	31,720	1,398	1,398		1,398	1,398		1,398	1,398	
Textbooks	71,431	71,431	22,968	48,463	48,463		48,463	48,463		48,463	48,463	
Other Objects	34,500	34,500	(12,311)	22,189	22,189		22,189	22,189		22,189	22,189	
<b>Total Regular Programs - Instruction</b>	<b>1,384,772</b>	<b>22,694,821</b>	<b>1,140,396</b>	<b>12,225,168</b>	<b>12,225,168</b>		<b>12,225,168</b>	<b>26,175,411</b>		<b>12,225,168</b>	<b>26,175,411</b>	
<b>SPECIAL EDUCATION - INSTRUCTION</b>												
<b>Cognitive - Mild</b>												
Salaries of Teachers	373,491	373,491	(49,645)	323,846	323,846		323,846	323,846		323,846	323,846	
Other Salaries for Instruction	205,545	205,545	(34,467)	171,078	171,078		171,078	171,078		171,078	171,078	
General Supplies	2,440	2,440	1,141	3,581	3,581		3,581	3,581		3,581	3,581	
Other Objects	900	900	(900)									
<b>Total Cognitive - Mild</b>	<b>582,376</b>	<b>582,376</b>	<b>(83,807)</b>	<b>498,569</b>	<b>498,569</b>		<b>498,569</b>	<b>498,569</b>		<b>498,569</b>	<b>498,569</b>	
<b>Learning and Language Disabilities</b>												
Salaries of Teachers	1,259,339	1,259,339	1,626	1,626	1,626		1,626	1,626		1,626	1,626	
Other Salaries for Instruction	388,126	388,126	75,723	463,849	463,849		463,849	463,849		463,849	463,849	
General Supplies	14,710	14,710	(2,983)	11,727	11,727		11,727	11,727		11,727	11,727	
Other Objects	900	900		900	900		900	900		900	900	
<b>Total Learning and/or Language Disabilities</b>	<b>1,663,275</b>	<b>1,663,275</b>	<b>74,366</b>	<b>1,737,641</b>	<b>1,737,641</b>		<b>1,737,641</b>	<b>1,737,641</b>		<b>1,737,641</b>	<b>1,737,641</b>	
<b>Visual Impairments</b>												
Other Salaries for Instruction	42,431	42,431	(42,431)									
<b>Total Visual Impairments</b>	<b>42,431</b>	<b>42,431</b>	<b>(42,431)</b>	<b></b>	<b></b>		<b></b>	<b></b>		<b></b>	<b></b>	
<b>Behavioral Disabilities</b>												
Other Salaries for Instruction	868,106	873,106	(20,709)	6,000	847,397		847,397	853,397		847,397	853,397	
Other Salaries for Instruction	360,097	360,097	(6,854)	353,243	353,243		353,243	353,243		353,243	353,243	
General Supplies	10,410	10,410	(207)	10,203	10,203		10,203	10,203		10,203	10,203	
Other Objects	9,500	9,500	(1,500)	8,000	8,000		8,000	8,000		8,000	8,000	
<b>Total Behavioral Disabilities</b>	<b>6,000</b>	<b>1,248,113</b>	<b>(29,270)</b>	<b>6,000</b>	<b>1,218,843</b>		<b>6,000</b>	<b>1,218,843</b>		<b>6,000</b>	<b>1,218,843</b>	
<b>Multiple Disabilities</b>												
Other Salaries for Instruction				17,017	17,017		17,017	17,017		17,017	17,017	
<b>Total Multiple Disabilities</b>				<b>17,017</b>	<b>17,017</b>		<b>17,017</b>	<b>17,017</b>		<b>17,017</b>	<b>17,017</b>	
<b>Total</b>												
<b>Operating Fund 11-12</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>	<b>49,697,034</b>
<b>Total General Fund</b>	<b>101,236,230</b>	<b>101,236,230</b>	<b>(1,683,361)</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>
<b>Blended Resource Fund 11-12</b>												
<b>Total</b>	<b>101,236,230</b>	<b>101,236,230</b>	<b>(1,683,361)</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>	<b>99,552,869</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Operating Fund 11-12	Total General Fund	Operating Fund 11-12	Total General Fund	Operating Fund 11-12	Total General Fund	Actual Resource Fund 11-12	Total Resource Fund
<b>Resource Room/Resource Center</b>											
Salaries of Teachers	\$ 2,864,418	\$ 2,864,418	\$ 2,879,401	\$ 14,983	\$ 14,983	\$ 14,983	\$ 14,983	\$ 14,983	\$ 14,983	\$ 2,879,401	\$ 2,879,409
Other Salaries for Instruction	311,205	311,205	311,205	(50,191)	(50,191)	(50,191)	(50,191)	(50,191)	(50,191)	261,014	261,014
Contractual Services	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766
Capital Outlay	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766	1,120,766
Other Supplies	3,180,323	3,180,323	3,145,374	(34,949)	(34,949)	(34,949)	(34,949)	(34,949)	(34,949)	3,145,374	3,141,532
Other Objects	900	900	900	(900)	(900)	(900)	(900)	(900)	(900)	900	900
<b>Total Autumn</b>	1,085,116	1,085,116	1,219,766	130,649	130,649	1,219,766	1,219,766	1,219,766	1,219,766	1,206,538	1,206,538
<b>Artisan</b>											
Salaries of Teachers	631,816	631,816	701,632	69,816	69,816	701,632	701,632	701,632	701,632	697,555	697,555
Other Salaries for Instruction	452,750	452,750	515,502	62,752	62,752	515,502	515,502	515,502	515,502	508,529	508,529
General Supplies	3,600	3,600	2,631	(1,019)	(1,019)	2,631	2,631	2,631	2,631	2,454	2,454
Other Objects	900	900	900	(900)	(900)	900	900	900	900	900	900
<b>Total Autumn</b>	1,085,116	1,085,116	1,219,766	130,649	130,649	1,219,766	1,219,766	1,219,766	1,219,766	1,206,538	1,206,538
<b>Preschool/Disabilities - Full-Time</b>											
Salaries of Teachers	\$ 258,758	\$ 258,758	\$ 240,448	\$ (18,310)	\$ (18,310)	\$ 240,448	\$ 240,448	\$ 240,448	\$ 240,448	\$ 240,210	\$ 240,210
Other Salaries for Instruction	210,859	210,859	222,219	(19,632)	(19,632)	222,219	222,219	222,219	222,219	220,977	220,977
<b>Total Preschool/Disabilities - Full-Time</b>	469,617	469,617	462,667	(37,942)	(37,942)	462,667	462,667	462,667	462,667	461,187	461,187
<b>Home Instruction</b>											
Salaries of Teachers	20,000	20,000	20,000	(3,580)	(3,580)	20,000	20,000	20,000	20,000	19,420	19,420
Purchased Professional/Educational Services	14,000	14,000	10,020	(3,980)	(3,980)	10,020	10,020	10,020	10,020	9,957	9,957
<b>Total Home Instruction</b>	34,000	34,000	30,020	(7,560)	(7,560)	30,020	30,020	30,020	30,020	29,377	29,377
<b>Bilingual Education - Instruction</b>											
Salaries of Teachers	2,968,738	2,968,738	2,973,623	7,885	(395,115)	2,578,508	2,578,508	2,578,508	2,578,508	2,573,623	2,581,339
Other Salaries for Instruction	158,825	158,825	109,711	(49,114)	(49,114)	109,711	109,711	109,711	109,711	109,711	109,711
General Supplies	8,000	16,000	17,880	9,880	117,206	7,326	125,880	133,206	133,206	125,880	133,206
Other Objects	3,135,563	3,143,563	2,809,214	(336,349)	(319,138)	15,211	2,824,025	15,211	2,809,045	2,824,025	2,824,025
<b>Total Bilingual Education - Instruction</b>	8,000	16,000	17,880	9,880	117,206	7,326	125,880	133,206	133,206	125,880	133,206
<b>School Spots - Co-curricular Activs. - Insl.</b>											
Supplies and Materials	2,000	273,222	273,222	(50,580)	(50,580)	2,000	273,222	2,000	273,222	273,222	273,222
Other Objects	3,000	20,000	23,000	2,514	2,514	23,000	23,000	23,000	23,000	23,000	23,000
<b>Total School Spots - Co-curricular Activs. - Insl.</b>	5,000	316,222	316,222	(48,066)	(48,066)	7,514	296,242	7,514	296,242	296,242	296,242
<b>School Spots - Athletics</b>											
Salaries	914,075	914,075	840,561	(73,514)	(73,514)	840,561	840,561	840,561	840,561	840,561	840,561
Purchased Services	99,450	99,450	50,411	(49,039)	(49,039)	50,411	50,411	50,411	50,411	50,411	50,411
Supplies and Materials	78,500	78,500	79,256	756	756	79,256	79,256	79,256	79,256	79,256	79,256
Other Objects	21,000	21,000	3,942	(17,058)	(17,058)	3,942	3,942	3,942	3,942	3,830	3,830
Other Grants/Donor Deficit (Agency Funds)	35,000	35,000	35,000	(35,000)	(35,000)	35,000	35,000	35,000	35,000	35,000	35,000
<b>Total School Spots - Athletics</b>	35,000	1,113,125	1,148,125	(138,955)	(138,955)	35,000	974,170	35,000	974,170	974,088	1,009,058
<b>Before/After School Programs - Instruction</b>											
Salaries of Teachers	26,400	26,400	26,400	(26,255)	(26,255)	145	145	145	145	145	145
Other Salaries for Instruction	12,000	12,000	140,222	140,222	140,222	140,222	140,222	140,222	140,222	140,222	140,222
General Supplies	1,000	1,000	44,539	44,539	44,539	2,461	2,461	2,461	2,461	2,461	2,461
Other Objects	15,663	15,663	15,663	(13,135)	(13,135)	143,428	143,428	143,428	143,428	143,428	143,428
<b>Total Before/After School Programs - Instruction</b>	55,063	55,063	156,563	(13,135)	(13,135)	143,428	143,428	143,428	143,428	143,428	143,428
<b>Summer School - Instruction</b>											
Salaries of Teachers	229,840	109,596	339,436	(34,372)	(64,966)	195,468	195,468	195,468	195,468	11,479	206,947
Other Salaries for Instruction	10,000	10,000	10,000	(10,000)	(10,000)	10,000	10,000	10,000	10,000	10,000	10,000
General Supplies	30,000	30,000	18,704	(11,296)	(11,296)	18,704	18,704	18,704	18,704	15,704	15,704
Other Objects	25,000	25,000	19,450	(5,550)	(5,550)	19,450	19,450	19,450	19,450	5,550	5,550
<b>Total Summer School - Instruction</b>	359,123	109,596	468,719	(72,417)	(102,411)	286,706	286,706	286,706	286,706	11,479	288,408
<b>Summer School - Support Services</b>											
Salaries of Teachers	38,476	51,277	89,753	36,157	36,157	51,277	51,277	51,277	51,277	4,408	79,041
Other Salaries for Instruction	10,000	10,000	10,000	(10,000)	(10,000)	10,000	10,000	10,000	10,000	10,000	10,000
General Supplies	48,476	51,277	99,753	26,137	26,137	74,633	74,633	74,633	74,633	4,408	79,041
Other Objects	407,599	160,873	568,472	(46,260)	(75,984)	361,339	361,339	361,339	361,339	15,887	337,449
<b>Total Summer School - Support Services</b>	500,000	263,627	768,000	(66,270)	(137,216)	500,000	500,000	500,000	500,000	36,733	704,171
<b>Other Instructional Programs</b>											
<b>Total Other Instructional Programs</b>	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
<b>Instructional Alternative Education Program - Instruction</b>											
General Supplies	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Other Objects	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500
<b>Total Instructional Alternative Education Program - Instruction</b>	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500	15,500
<b>Instructional Alternative Education Program - Support Services</b>											
Salaries of Teachers	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Other Salaries for Instruction	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
General Supplies	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Other Objects	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500
<b>Total Instructional Alternative Education Program - Support Services</b>	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12	Operating Fund 11-12	Total General Fund	Blended Resource Fund 11-12
<b>Community Services Programs/Operations</b>												
Salaries and Materials	290,681	290,681	(28,907)		(28,907)		261,714	261,714		213,185	213,185	
<b>Total Community Services Programs/Operations</b>	<b>290,681</b>	<b>290,681</b>	<b>(28,907)</b>		<b>(28,907)</b>		<b>261,714</b>	<b>261,714</b>		<b>213,185</b>	<b>213,185</b>	
<b>TOTAL INSTRUCTION</b>	<b>3,090,669</b>	<b>35,504,452</b>	<b>38,598,121</b>	<b>(46,407)</b>	<b>939,954</b>	<b>4,077,030</b>	<b>35,449,044</b>	<b>39,526,078</b>	<b>3,576,162</b>	<b>34,737,207</b>	<b>38,313,369</b>	
<b>Undistributed Expenditures - Instruction</b>												
Tuition to Other LEAs Within the State - Regular	65,000	65,000	85,207		85,207		150,207	150,207		142,763	142,763	
Tuition to Other LEAs Within the State - Special	380,800	380,800	(302,707)		78,093		78,093	78,093		78,493	78,493	
Tuition to County Voc. School Dist. - Regular	398,531	398,531	(57,381)		341,150		341,150	341,150		253,335	253,335	
Tuition to County Voc. School Dist. - Special	48,000	48,000	3,859		51,859		51,859	51,859		51,600	51,600	
Tuition to SSSD & Regional Day Schools	2,292,182	2,292,182	(80,236)		8,835		8,835	8,835		8,835	8,835	
Tuition to SSSD & Regional Day Schools for the Disabled - Within State	79,744	79,744					79,744	79,744		79,744	79,744	
Tuition - State Facilities			51,792		51,792		51,792	51,792		51,792	51,792	
<b>Total Undistributed Expenditures - Instruction</b>	<b>3,264,257</b>	<b>3,264,257</b>	<b>(2,903,285)</b>		<b>2,793,932</b>		<b>2,973,932</b>	<b>2,973,932</b>		<b>2,799,254</b>	<b>2,799,254</b>	
<b>Undistributed Expend. - Attend. &amp; Social Work</b>												
Salaries	125,362	445,788	7,251	9,676	16,927	132,613	455,464	588,077	119,485	455,464	574,949	
Purchased Professional and Technical Services	26,545	26,545	(185)		(185)	26,560	26,375	25,990	25,990	25,990	25,990	
Supplies and Materials	2,000	2,000				2,000	1,855	2,000	1,855	1,855	1,855	
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>153,907</b>	<b>445,788</b>	<b>599,695</b>	<b>7,086</b>	<b>16,742</b>	<b>160,973</b>	<b>453,464</b>	<b>616,437</b>	<b>147,330</b>	<b>453,464</b>	<b>602,794</b>	
<b>Undist. Expend. - Health Services</b>												
Salaries	172,450	853,339	1,007,789	(37,580)	(81,801)	134,900	791,088	925,988	128,585	791,087	919,672	
Unused Vacation Payment to Terminated/Retired Staff			372		372		372	372		372	372	
Purchased Professional and Technical Services	373,000	10,000	383,000	(168,939)	204,061	10,000	204,061	187,525	10,000	187,525	197,525	
Supplies and Materials	1,000	1,000	41,265	(107,700)	30,445		30,445	28,415		28,415	28,415	
Other Objects	7,965	7,965	(5,003)		2,962		2,962	2,954		2,954	2,954	
<b>Total Undistributed Expenditures - Health Services</b>	<b>596,580</b>	<b>843,339</b>	<b>1,441,919</b>	<b>(223,095)</b>	<b>(44,251)</b>	<b>(287,346)</b>	<b>373,485</b>	<b>801,088</b>	<b>1,174,573</b>	<b>345,096</b>	<b>801,087</b>	<b>1,146,183</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>												
Salaries	165,000	165,000			165,000		165,000	165,000		165,000	165,000	
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>165,000</b>	<b>165,000</b>			<b>165,000</b>		<b>165,000</b>	<b>165,000</b>		<b>165,000</b>	<b>165,000</b>	
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>												
Purchased Professional - Educational Services	99,115	99,115	(46,761)		(46,761)	52,354	52,354	52,354		52,354	52,354	
Supplies and Materials	632,385	632,385	(7,680)		(7,680)	624,705	624,705	624,705		624,705	624,705	
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>731,500</b>	<b>731,500</b>	<b>(54,441)</b>		<b>(54,441)</b>	<b>677,059</b>	<b>677,059</b>	<b>677,059</b>		<b>677,059</b>	<b>677,059</b>	
<b>Undist. Expend. - Guidance</b>												
Salaries of Other Professional Staff	42,769	1,615,361	1,662,130	(15,475)	(8,193)	51	1,603,886	1,603,886		1,603,886	1,603,886	
Salaries of Secretarial and Clerical Assistants	106,351	106,351	50,581		156,932		156,932	156,932		156,932	156,932	
Purchased Professional - Educational Services	45,999	45,999	79,871		125,870		125,870	125,870		119,040	119,040	
Supplies and Materials	5,800	5,800	(1,199)		4,601		4,601	4,601		3,149	3,149	
Other Objects	5,800	5,800	(989)		5,107		5,107	5,107		1,463	1,463	
<b>Total Undist. Expend. - Guidance</b>	<b>42,769</b>	<b>1,828,548</b>	<b>1,871,317</b>	<b>(12,844)</b>	<b>70,226</b>	<b>51</b>	<b>1,941,292</b>	<b>1,941,292</b>		<b>1,913,181</b>	<b>1,913,181</b>	
<b>Undist. Expend. - Child Study Team</b>												
Salaries of Other Professional Staff	2,032,488	2,032,488	119,694		119,694	3,023,163	3,052,182	3,052,182		3,027,801	3,027,801	
Salaries of Secretarial and Clerical Assistants	244,231	244,231	(23,127)		221,104		221,104	221,104		221,104	221,104	
Other Purchased Prof. and Tech. Services	90,000	90,000			90,000		90,000	90,000		90,000	90,000	
Other Purchased Prof. and Tech. Services	29,000	29,000	(11,192)		17,808		17,808	17,808		15,000	15,000	
Other Purchased Services	5,000	5,000	6,900		11,900		11,900	11,900		10,922	10,922	
Supplies and Materials	17,500	17,500	16,100		33,600		33,600	33,600		23,100	23,100	
<b>Total Undist. Expend. - Child Study Team</b>	<b>3,298,219</b>	<b>3,298,219</b>	<b>108,375</b>		<b>3,406,994</b>		<b>3,406,994</b>	<b>3,406,994</b>		<b>3,304,477</b>	<b>3,304,477</b>	
<b>Undist. Expend. - Improvement of Inst. Serv.</b>												
Salaries of Supervisors of Instruction	1,352,326	1,395,865	(46,491)	75,176	28,685	1,306,835	1,187,15	1,424,590	1,306,516	1,187,15	1,424,231	
Salaries of Other Professional Staff	107,645	92,862	27,987	56,163	84,150	27,987	177,012	177,012		27,987	177,012	
Salaries of Secretarial and Clerical Assistants	10,000	10,000	(10,000)		(10,000)	206,682	206,682	206,682		206,682	206,682	
Unused Vacation Payment to Terminated/Retired Staff			219		219		219	219		419	419	
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,560,469</b>	<b>1,560,469</b>	<b>(19,546)</b>	<b>131,339</b>	<b>111,793</b>	<b>1,540,923</b>	<b>2,67,740</b>	<b>1,886,663</b>	<b>1,540,604</b>	<b>1,886,663</b>	<b>1,886,344</b>	<b>419</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>												
Salaries and Materials	209,183	209,183	120,309	969	120,309	329,492	329,492	329,492		329,492	329,492	
Supplies and Materials	3,100	3,100				4,069	4,069	4,069		2,673	2,673	
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>212,283</b>	<b>212,283</b>	<b>124,318</b>	<b>969</b>	<b>124,318</b>	<b>333,561</b>	<b>333,561</b>	<b>333,561</b>		<b>332,165</b>	<b>332,165</b>	
<b>Undist. Expend. - Instructional Staff Training Serv.</b>												
Salaries of Other Professional Staff	129,700	32,600	(20,737)	(23,933)	(44,670)	8,863	8,667	17,630	8,863	7,249	13,112	
Salaries of Secretarial and Clerical Assistants	195,000	195,000	(186,678)		(8,322)		(8,322)	(8,322)		4,888	4,888	
Other Purchased Prof. and Tech. Services	400	18,300	18,700	(9,167)	400	9,133	9,533	3,970	400	3,970	4,370	
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>325,100</b>	<b>509,900</b>	<b>(307,415)</b>	<b>(33,100)</b>	<b>(340,315)</b>	<b>17,683</b>	<b>17,800</b>	<b>35,485</b>	<b>11,151</b>	<b>11,219</b>	<b>22,370</b>	



City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2021

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund 11-12	Total General Fund	Operating Fund 11-12	Blended Resource Fund 11-12	Total General Fund	Operating Fund 11-12	Blended Resource Fund 11-12	Total General Fund	Operating Fund 11-12	Blended Resource Fund 11-12	Total General Fund	
<b>Undist. Expend. - Student Transportation Serv.</b>												
Salaries for Non-Instructional Aids	194,052	\$	194,052	\$	(43,306)	\$	150,746	\$	144,417		144,417	
Salaries for Non-Instructional Aids (Between Home & School) - Regular	152,555		152,555		(33,366)		119,189		119,189		119,189	
Salaries for Non-Instructional Aids (Between Home & School) - Srv. Ed.	133,555		133,555		(28,940)		104,615		104,615		104,615	
Salaries for Paper Trans. (Between Home & School) - Srv. Ed.	137,002		137,002		(48,987)		88,015		88,015		88,015	
Salaries for Paper Trans. (Other than Between Home & School)	32,032		32,032		1,901		33,933		34,973		34,973	
Management Fees - ESC & CTSA Transportation Programs	51,443		51,443		(3,740)		47,703		38,940		38,940	
Other Purchased Professional and Technical Services	26,925		26,925		14,800		41,725		37,588		37,588	
Contracted Services (Other than Between Home & School) - Vendors	165,000		165,000		124,500		289,500		289,500		289,500	
Contracted Services (Other than Between Home & School) - Vendors	1,691,162		1,691,162		(363,324)		1,327,838		1,314,195		1,314,195	
Contracted Services (Between Home and School) - Vendors	185,650		185,650		(37,689)		147,961		147,961		147,961	
Contracted Services (Between Home and School) - Joint Agreements	16,545		16,545				16,545		13,950		13,950	
Contracted Services (SP, Ed.) - Vendors	15,313		15,313				15,313		15,313		15,313	
Contracted Services (SP, Ed.) - Joint Agreements	19,589		19,589				19,589		19,589		19,589	
Contracted Services (Regular Students) - ESCs	301,616		301,616		129		301,745		301,745		301,745	
Contracted Services (Special Education Students) - ESCs	633,693		633,693		(197,500)		436,193		412,173		412,173	
Miscellaneous Purchased Services - Transportation	1,800		1,800				1,800		2,886		2,886	
General Supplies	3,550		3,550				3,550		3,550		3,550	
Other Expenses - Supplies	9,260		9,260		26,240		35,500		35,500		35,500	
<b>Total Undist. Expend. - Student Transportation Serv.</b>	4,119,812	129,800	4,249,612	(619,525)	(1,000,590)	(720,115)	3,529,497	29,210	3,189,687	29,210	3,218,897	
<b>Unallocated Benefits</b>												
Social Security Contributions	3,000		3,000		(177)		2,823		2,823		2,823	
Social Security Contributions	1,817,000		1,817,000		(409,281)		1,407,719		1,305,614		1,248,219	
Other Retirement Contributions - PERS	1,929,038		1,929,038		32,012		1,961,050		1,961,050		1,961,050	
Other Retirement Contributions - Regular	10,000		10,000		(89)		9,911		9,911		9,911	
Workmen's Compensation	982,000		982,000		(76,332)		905,668		905,668		905,668	
Health Benefits	6,488,143		6,488,143		(526,215)		5,961,928		5,961,928		5,961,928	
Life Insurance	17,411,797		17,411,797		23,899,940		41,311,737		41,311,737		41,311,737	
Other Employee Benefits	235,000		235,000		(48,892)		186,108		186,108		186,108	
Unused Vac. Payment to Term/Ret. Staff	87,000		87,000		(21,721)		65,279		65,279		65,279	
<b>Total Unallocated Benefits</b>	11,816,181	17,411,797	29,227,978	(486,512)	(68,215)	391,287	12,102,693	17,446,582	12,191,615	17,446,582	29,618,202	
<b>On-behalf Contributions</b>												
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)												
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)												
Reimbursed TPAF Social Security Contributions (non-budgeted)												
<b>Total On-behalf Contributions</b>												
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	38,994,841	25,275,323	64,270,164	(1,150,137)	163,532	(986,605)	37,844,704	25,148,855	63,285,559	25,148,855	79,297,652	
<b>TOTAL GENERAL CURRENT EXPENSE</b>	42,089,310	60,780,775	102,868,385	(1,637,76)	171,125	(66,681)	41,921,734	60,897,900	57,552,114	60,897,900	117,607,701	
<b>EQUIPMENT</b>												
<b>Regular Programs-Instruction:</b>												
School-Sports & Other Instruction Program	31,000		31,000		15,081		15,081		15,081		15,081	
<b>Undistributed Exp-Instruction</b>												
Admin Info Tech	25,000		25,000		226,000		251,000		251,000		251,000	
Undistributed Exp-Req. Maint. of School Facilities	92,000		92,000		206,566		298,566		298,566		298,566	
Undistributed Exp-Custodial Services	243,000		243,000		51,865		294,865		294,865		294,865	
Undistributed Exp-Care and Upkeep of Grounds	14,800		14,800		174,801		189,601		189,601		189,601	
Undistributed Exp-Non-Instructional Services	32,528		32,528		32,528		65,056		65,056		65,056	
School buses-special												
<b>Total Equipment</b>	360,000	31,000	391,000	878,470	241,081	1,119,451	1,238,470	272,081	528,128	46,081	574,209	
<b>Facilities Acquisition and Construction Services</b>												
Other Professional, Consultant & Technical Services	575,000		575,000		106,303		681,303		681,303		681,303	
Construction Services	935,000		935,000		279,545		1,214,545		1,214,545		1,214,545	
<b>Total Facilities Acquisition and Construction Services</b>	1,510,000		1,510,000		385,848		1,896,348		1,896,348		1,896,348	
<b>TOTAL CAPITAL OUTLAY</b>	1,641,617	164,617	1,806,234	45,400	241,081	45,400	2,101,017	210,117	2,101,017	210,117	2,310,533	
<b>Contribution to Charter School</b>												
School buses-special												
<b>Total Equipment</b>	360,000	31,000	391,000	878,470	241,081	1,119,451	1,238,470	272,081	528,128	46,081	574,209	
<b>Facilities Acquisition and Construction Services</b>												
Other Professional, Consultant & Technical Services	575,000		575,000		106,303		681,303		681,303		681,303	
Construction Services	935,000		935,000		279,545		1,214,545		1,214,545		1,214,545	
<b>Total Facilities Acquisition and Construction Services</b>	1,510,000		1,510,000		385,848		1,896,348		1,896,348		1,896,348	
<b>TOTAL CAPITAL OUTLAY</b>	1,641,617	164,617	1,806,234	45,400	241,081	45,400	2,101,017	210,117	2,101,017	210,117	2,310,533	
<b>TOTAL EXPENDITURES</b>	43,183,127	60,811,775	103,996,902	1,939,639	358,206	(3,861,206)	61,169,981	105,394,737	58,357,791	60,100,968	118,458,759	
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures</b>	58,051,122	(60,811,775)	(2,760,653)	(2,723,000)	(358,206)	(3,861,206)	55,228,122	(61,169,981)	60,733,999	(60,100,968)	632,631	
<b>Other Financing Sources (Uses):</b>												
Non-Federal Cost Share Reimbursement Program proceeds - funded by Community Development Block Grant												
Transfer in - Contribution to School Based Budgets - GF	59,284,182		59,284,182		(347,144)		58,937,038		58,124,299		58,124,299	
Transfer in - Contribution to School Based Budgets - Encumbrances	1,523,993		1,523,993		347,145		1,871,138		1,618,464		1,618,464	
Transfer from Spec. Revenue Fund												
Transfer in - Capital Projects Fund												
Transfer out - Contribution to SRF	(262,940)		(262,940)		(262,940)		(525,880)		(262,940)		(262,940)	
Transfer out - Contribution to School Based Budgets	(59,284,182)		(59,284,182)		347,144		(58,937,038)		(58,124,299)		(58,124,299)	
<b>Total Other Financing Sources (Uses)</b>	69,551,123	60,811,775	1,260,653	347,144	1	347,145	(69,203,978)	60,811,776	(67,587,619)	60,811,776	2,461,168	
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures and Other Financing Sources (Uses)</b>	(1,500,000)		(1,500,000)	(2,375,856)	(358,206)	(2,734,061)	(3,875,856)	(3,875,856)	(3,875,856)	(3,875,856)	(3,875,856)	
<b>Fund Balance, July 1 (as retroactively adjusted - see note 25)</b>	7,507,087	358,205	7,865,292	(2,375,856)	(358,206)	(2,734,061)	7,507,087	358,205	7,507,087	358,205	7,865,292	
<b>Fund Balance, June 30</b>	6,007,087	358,205	6,365,292	(2,375,856)	(358,206)	(2,734,061)	6,007,087	358,205	6,007,087	358,205	6,365,292	

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

**Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2021**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>Revenues</b>					
State sources	\$ 9,909,584	\$ 5,902	\$ 9,915,486	\$ 9,199,649	\$ (715,837)
Federal sources	3,461,001	10,207,341	13,668,342	7,354,372	(6,313,970)
Local sources		180,134	180,134	189,980	9,846
Total revenues	<u>13,370,585</u>	<u>10,393,377</u>	<u>23,763,962</u>	<u>16,744,001</u>	<u>(7,019,961)</u>
<b>Expenditures</b>					
Current expenditures:					
Instruction:					
Salaries:					
Salaries of teachers	5,084,850	3,034,748	8,119,598	4,674,214	3,445,384
Purchased professional services		157,885	157,885	140,220	17,665
Other purchased services	1,317,321	292,038	1,609,359	1,305,404	303,955
General supplies	132,814	1,950,043	2,082,857	1,394,095	688,762
Textbooks	2,994	(1,100)	1,894	1,891	3
Other objects	550	20,676	21,226	4,000	17,226
Total instruction	<u>6,538,529</u>	<u>5,454,290</u>	<u>11,992,819</u>	<u>7,519,824</u>	<u>4,472,995</u>
Support services:					
Salaries	2,252,775	182,477	2,435,252	1,814,082	621,170
Personal services—employee benefits	2,233,404	858,238	3,091,642	2,672,182	419,460
Purchased professional services	103,090	947,275	1,050,365	655,908	394,457
Other purchased professional services	956,065	44,384	1,000,449	844,552	155,897
Supplies and materials	26,069	649,054	675,123	456,045	219,078
Other district expenses		9,094	9,094	9,094	
Student activities		67,610	67,610	67,610	
Scholarships awarded		26,887	26,887	26,887	
Other objects		7,531	7,531	5,979	1,552
Total support services	<u>5,571,403</u>	<u>2,792,550</u>	<u>8,363,953</u>	<u>6,552,339</u>	<u>1,811,614</u>
Capital outlay:					
Instructional Equipment		7,857	7,857	7,857	
Noninstructional equipment		1,791,535	1,791,535	1,257,312	534,223
Total capital outlay	<u>-</u>	<u>1,799,392</u>	<u>1,799,392</u>	<u>1,265,169</u>	<u>534,223</u>
Total expenditures	<u>12,109,932</u>	<u>10,046,232</u>	<u>22,156,164</u>	<u>15,337,332</u>	<u>6,818,832</u>
Other financing sources (uses):					
Contribution to school based budgets	1,523,593	347,145	1,870,738	1,618,464	252,274
Transfer in from general fund	(262,940)		(262,940)	(262,940)	
Total other financing sources (uses)	<u>1,260,653</u>	<u>347,145</u>	<u>1,607,798</u>	<u>1,355,524</u>	<u>252,274</u>
Total expenditures and other financing sources (uses)	<u>13,370,585</u>	<u>10,393,377</u>	<u>23,763,962</u>	<u>16,692,856</u>	<u>7,071,106</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)				51,145	
Fund Balance, July 1 (retroactively adjusted - see Note 25)				<u>617,720</u>	
Fund Balance, June 30, 2021				<u>\$ 668,865</u>	
Recapitulation:					
Restricted:					
Other District Funds				\$ 75,443	
Scholarships				479,664	
Student Activities				113,758	
Total Fund Balance				<u>\$ 668,865</u>	

City of Long Branch School District  
Note to Required Supplementary Information

Budget to GAAP Reconciliation

Year ended June 30, 2021

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

	<b>General Fund</b>	<b>Special Revenue Fund</b>
<b>Sources/inflows of resources</b>		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (C-1, C-2)	\$ 119,091,390	\$ 16,744,001
<b>Differences - Budgetary to GAAP:</b>		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior year		15,094
Current year		(1,213,871)
State aid payments recognized for budgetary purposes, not recognized for GAAP statements.		
Prior year	4,662,998	954,472
Current year	(4,777,327)	(915,914)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds (B-2)	\$ 118,977,061	\$ 15,583,782
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule (C-1, C-2)	\$ 118,458,759	\$ 15,337,332
<b>Differences - Budgetary to GAAP:</b>		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Prior year		15,094
Current year		(1,213,871)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	\$ 118,458,759	\$ 14,138,555



SCHOOL-LEVEL SCHEDULES  
(GENERAL FUND)  
DETAIL STATEMENTS

CITY OF LONG BRANCH SCHOOL DISTRICT  
 General Fund  
 Combining Balance Sheet  
 (Budgetary Basis)  
 June 30, 2021

	<u>Operating Fund Fund 11 - 12</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
<b>ASSETS:</b>			
Cash and cash equivalents	\$ 5,582,822	\$ 2,511,774	\$ 8,094,596
Intergovernmental receivable:			
Federal			
State	6,034,233		6,034,233
Other	216,238		216,238
Other receivable	132,920		132,920
Interfunds receivable	<u>2,372,544</u>		<u>2,372,544</u>
<b>Total assets</b>	<u>\$ 14,338,757</u>	<u>\$ 2,511,774</u>	<u>\$ 16,850,531</u>
<b>LIABILITIES AND FUND BALANCES:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 639,728	\$ 472,900	\$ 1,112,628
Interfund payable	2,239,558	1,732,850	3,972,408
Intergovernmental payable:			
State	3,586		3,586
Payroll deductions and withholdings payable	624,639		624,639
Unemployment payable	64,375		64,375
Unemployment claims payable	111,582		111,582
Other current liabilities	<u>2,222</u>		<u>2,222</u>
<b>Total liabilities</b>	<u>3,685,690</u>	<u>2,205,750</u>	<u>5,891,440</u>
<b>Fund balances:</b>			
<b>Restricted for:</b>			
Capital reserve	1		1
Maintenance reserve	2,700,000		2,700,000
Unemployment reserve	292,027		292,027
Excess surplus - designated for subsequent year's expenditures	585,750		585,750
<b>Assigned to:</b>			
Other purposes	2,043,283	306,024	2,349,307
Designated for subsequent year's expenditures	1,792,686		1,792,686
Unassigned	<u>3,239,320</u>		<u>3,239,320</u>
<b>Total fund balances</b>	<u>10,653,067</u>	<u>306,024</u>	<u>10,959,091</u>
<b>Total liabilities and fund balances</b>	<u>\$ 14,338,757</u>	<u>\$ 2,511,774</u>	<u>\$ 16,850,531</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2

<u>Resources</u>	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	\$ 58,941,038		\$ 58,124,471	\$ 816,567
General fund reserve for encumbrances at June 30, 2020	<u>358,205</u>		<u>358,205</u>	
General fund revenues	<u>59,299,243</u>	96.94%	<u>58,482,676</u>	<u>816,567</u>
Restricted federal resources				
Title I, Part A of ESEA	1,636,710		1,618,292	18,418
	<u>1,636,710</u>	2.68%	<u>1,618,292</u>	<u>18,418</u>
Title III	208,017		-	208,017
	<u>208,017</u>	0.34%	<u>-</u>	<u>208,017</u>
Title III Immigrant	26,011		-	26,011
	<u>26,011</u>	0.04%	<u>-</u>	<u>26,011</u>
Restricted federal resources total	<u>1,870,738</u>	3.06%	<u>1,618,292</u>	<u>252,446</u>
Totals	<u>\$ 61,169,981</u>	<u>100.00%</u>	<u>\$ 60,100,968</u>	<u>\$ 1,069,013</u>

CITY OF LONG BRANCH SCHOOL DISTRICT

Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2a

School: Long Branch High School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 18,559,993		\$ 18,277,455	\$ 282,538
General fund reserve for encumbrances at June 30, 2020	49,429		49,429	
General fund revenues	18,609,422	97.72%	18,326,884	282,538
Restricted federal resources				
Title I, Part A of ESEA	389,115		389,115	
	389,115	2.04%	389,115	
Title III	37,203		-	37,203
	37,203	0.20%	-	37,203
Title III Immigrant	6,901		-	6,901
	6,901	0.04%	-	6,901
Restricted federal resources total	433,219	2.28%	389,115	44,104
Totals	\$ 19,042,641	100.00%	\$ 18,715,999	\$ 326,642

CITY OF LONG BRANCH SCHOOL DISTRICT

Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2b

School: Long Branch Middle School

	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	\$ 14,375,448		\$ 14,056,267	\$ 319,181
General fund reserve for encumbrances at June 30, 2020	35,843		35,843	
General fund revenues	14,411,291	97.44%	14,092,110	319,181
Restricted federal resources	343,258		335,141	8,117
Title I, Part A of ESEA	343,258	2.32%	335,141	8,117
Title III	31,203		-	31,203
	31,203	0.21%	-	31,203
Title III Immigrant	3,902		-	3,902
	3,902	0.03%	-	3,902
Restricted federal resources total	378,363	2.56%	335,141	43,222
Totals	\$ 14,789,654	100.00%	\$ 14,427,251	\$ 362,403

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2c

School: A.A. Anastasia

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	\$ 7,385,843		\$ 7,206,376	\$ 179,467
General fund reserve for encumbrances at June 30, 2020	<u>67,507</u>		<u>67,507</u>	
General fund revenues	<u>7,453,350</u>	97.35%	<u>7,273,883</u>	<u>179,467</u>
Restricted federal resources				
Title I, Part A of NCLB	167,920		163,108	4,812
	<u>167,920</u>	2.19%	<u>163,108</u>	<u>4,812</u>
Title III	31,203		-	31,203
	<u>31,203</u>	0.41%	<u>-</u>	<u>31,203</u>
Title III Immigrant	3,902		-	3,902
	<u>3,902</u>	0.05%	<u>-</u>	<u>3,902</u>
Restricted federal resources total	<u>203,025</u>	2.65%	<u>163,108</u>	<u>39,917</u>
Totals	<u>\$ 7,656,375</u>	100.00%	<u>\$ 7,436,991</u>	<u>\$ 219,384</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Blended Resource Fund 15  
 Schedule of Expenditures Allocated by Resource Type - Actual  
 for the Fiscal Year ended June 30, 2021

EXHIBIT D-2d

School: Elberon (Morris Avenue)

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 1,518,739		\$ 1,517,060	\$ 1,679
General fund reserve for encumbrances at June 30, 2020	337		337	
General fund revenues	1,519,076	93.27%	1,517,397	1,679
Restricted federal resources	109,586		109,465	121
Title I, Part A of ESEA	109,586	6.73%	109,465	121
Totals	\$ 1,628,662	100.00%	\$ 1,626,862	\$ 1,800

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2e

School: Gregory

<u>Resources</u>	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to School-Based Budgets	\$ 6,496,005		\$ 6,481,280	\$ 14,725
General fund reserve for encumbrances at June 30, 2020	67,013		67,013	
General fund revenues	6,563,018	97.00%	6,548,293	14,725
Restricted federal resources	167,920		166,651	1,269
Title I, Part A of ESEA	167,920	2.48%	166,651	1,269
Title III	31,202		-	31,202
Title III Immigrant	3,902		-	3,902
Restricted federal resources total	203,024	3.00%	166,651	36,373
Totals	\$ 6,766,042	100.00%	\$ 6,714,944	\$ 51,098



CITY OF LONG BRANCH SCHOOL DISTRICT

Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2f

School: Lenna W. Conrow

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 1,538,119	\$	1,521,681	\$ 16,438
General fund reserve for encumbrances at June 30, 2020	338		338	
General fund revenues	<u>1,538,457</u>	<u>93.62%</u>	<u>1,522,019</u>	<u>16,438</u>
Restricted federal resources	104,866		103,745	1,121
Title I, Part A of ESEA	<u>104,866</u>	<u>6.38%</u>	<u>103,745</u>	<u>1,121</u>
Restricted federal resources total	<u>104,866</u>	<u>6.38%</u>	<u>103,745</u>	<u>1,121</u>
Totals	<u>\$ 1,643,323</u>	<u>100.00%</u>	<u>\$ 1,625,764</u>	<u>\$ 17,559</u>

CITY OF LONG BRANCH SCHOOL DISTRICT

Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2g

School: George L. Catrambone

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 8,003,090		\$ 8,002,930	\$ 160
General fund reserve for encumbrances at June 30, 2020	137,218		137,218	
General fund revenues	<u>8,140,308</u>	<u>95.81%</u>	<u>8,140,148</u>	<u>160</u>
Restricted federal resources				
Title I, Part A of ESEA	271,434		268,640	2,794
	<u>271,434</u>	<u>3.19%</u>	<u>268,640</u>	<u>2,794</u>
Title III	77,206		-	77,206
	<u>77,206</u>	<u>0.91%</u>	<u>-</u>	<u>77,206</u>
Title III Immigrant	7,404		-	7,404
	<u>7,404</u>	<u>0.09%</u>	<u>-</u>	<u>7,404</u>
Restricted federal resources total	<u>356,044</u>	<u>4.19%</u>	<u>268,640</u>	<u>87,404</u>
Totals	<u>\$ 8,496,352</u>	<u>100.00%</u>	<u>\$ 8,408,788</u>	<u>\$ 87,564</u>

CITY OF LONG BRANCH SCHOOL DISTRICT

Blended Resource Fund 15

Schedule of Expenditures Allocated by Resource Type - Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-2h

School: JMF Early Childhood Learning Center

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 1,063,801		\$ 1,061,422	\$ 2,379
General fund reserve for encumbrances at June 30, 2020	520		520	
General fund revenues	<u>1,064,321</u>	<u>92.80%</u>	<u>1,061,942</u>	<u>2,379</u>
Restricted federal resources	82,611		82,427	184
Title I, Part A of NCLB	<u>82,611</u>	<u>7.20%</u>	<u>82,427</u>	<u>184</u>
Restricted federal resources total	<u>82,611</u>	<u>7.20%</u>	<u>82,427</u>	<u>184</u>
Totals	<u>\$ 1,146,932</u>	<u>100.00%</u>	<u>\$ 1,144,369</u>	<u>\$ 2,563</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-3  
PAGE 1 OF 4

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>CURRENT EXPENSE:</b>					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 1,229,380	\$ (960)	\$ 1,228,420	\$ 1,228,367	\$ 53
Grades 1-5	7,404,258	38,737	7,442,995	7,439,674	3,321
Grades 6-8	5,870,109	42,080	5,912,189	5,848,643	63,546
Grades 9-12	6,188,661	110,582	6,299,243	6,293,399	5,844
Regular programs - undistributed instruction:					
Other salaries instruction	678,210	18,088	696,298	695,716	582
Purchased professional - educational services	160,899	(4,751)	156,148	136,423	19,725
Purchased technical services	62,760	(2,021)	60,739	20,298	40,441
Other purchased services	8,000	31,720	39,720	39,720	
General supplies	986,613	311,290	1,297,903	1,105,332	192,571
Textbooks	71,431	22,968	94,399	89,399	5,000
Other expenses	34,500	(12,311)	22,189	5,359	16,830
<b>Total regular education</b>	<b>22,694,821</b>	<b>555,422</b>	<b>23,250,243</b>	<b>22,902,330</b>	<b>347,913</b>
Cognitive - mild:					
Salaries of teachers	373,491	(49,645)	323,846	323,846	
Other salaries instruction	205,545	(34,467)	171,078	166,660	4,418
General supplies	2,440	1,141	3,581	1,126	2,455
Other expenses	900	(900)			
<b>Total cognitive - mild</b>	<b>582,376</b>	<b>(83,871)</b>	<b>498,505</b>	<b>491,632</b>	<b>6,873</b>
Learning and/or language disabilities:					
Salaries of teachers	1,259,539	1,626	1,261,165	1,261,165	
Other salaries instruction	388,126	75,723	463,849	462,152	1,697
General supplies	14,710	(2,983)	11,727	8,723	3,004
Other expenses	900		900		900
<b>Total learning and/or language disabilities</b>	<b>1,663,275</b>	<b>74,366</b>	<b>1,737,641</b>	<b>1,732,040</b>	<b>5,601</b>
Visual impairments:					
Other salaries for instruction	42,431	(42,431)			
<b>Total visual impairments</b>	<b>42,431</b>	<b>(42,431)</b>			
Behavioral disabilities:					
Salaries of teachers	868,106	(20,709)	847,397	773,645	73,752
Other salaries instruction	360,097	(6,854)	353,243	349,469	3,774
General supplies	10,410	(207)	10,203	7,461	2,742
Other expenses	9,500	(1,500)	8,000	5,000	3,000
<b>Total behavioral disabilities</b>	<b>1,248,113</b>	<b>(29,270)</b>	<b>1,218,843</b>	<b>1,135,575</b>	<b>83,268</b>
Multiple disabilities:					
Other salaries instruction		17,017	17,017	14,801	2,216
<b>Total multiple disabilities</b>		<b>17,017</b>	<b>17,017</b>	<b>14,801</b>	<b>2,216</b>
Resource room/resource center:					
Salaries of teachers	2,864,418	14,983	2,879,401	2,878,409	992
Other salaries instruction	311,205	(50,164)	261,041	261,041	
General supplies	4,700	232	4,932	1,902	3,030
<b>Total resource room/resource center</b>	<b>3,180,323</b>	<b>(34,949)</b>	<b>3,145,374</b>	<b>3,141,352</b>	<b>4,022</b>
Autism:					
Salaries of teachers	631,816	69,816	701,632	697,555	4,077
Other salaries instruction	452,750	62,752	515,502	508,529	6,973
General supplies	3,650	(1,019)	2,631	2,454	177
Other expenses	900	(900)			
<b>Total autism</b>	<b>1,089,116</b>	<b>130,649</b>	<b>1,219,765</b>	<b>1,208,538</b>	<b>11,227</b>
<b>Total special education</b>	<b>7,805,634</b>	<b>31,511</b>	<b>7,837,145</b>	<b>7,723,938</b>	<b>113,207</b>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-3  
PAGE 2 OF 4

(Continued from prior page)

District-wide	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Preschool Disabilities - Full-Time:					
Other Salaries for Instruction	\$ 96,851	\$ (74,632)	\$ 22,219	\$ 22,097	\$ 122
Total Preschool Disabilities - Full-Time:	<u>96,851</u>	<u>(74,632)</u>	<u>22,219</u>	<u>22,097</u>	<u>122</u>
Bilingual education:					
Salaries of teachers	2,968,738	(395,115)	2,573,623	2,573,454	169
Other salaries for instruction	158,825	(49,114)	109,711	109,711	
General supplies	8,000	117,880	125,880	125,880	
Total bilingual education	<u>3,135,563</u>	<u>(326,349)</u>	<u>2,809,214</u>	<u>2,809,045</u>	<u>169</u>
Cocurricular activities:					
Salaries	273,222	(50,580)	222,642	122,567	100,075
General supplies	23,300		23,300		23,300
Other expenses	20,000		20,000	9,395	10,605
Total cocurricular activities	<u>316,522</u>	<u>(50,580)</u>	<u>265,942</u>	<u>131,962</u>	<u>133,980</u>
Athletic activities:					
Salaries	914,075	(73,514)	840,561	840,561	
Other purchased services	99,450	(49,039)	50,411	50,411	
General supplies	78,500	756	79,256	79,256	
Other expenses	21,100	(17,158)	3,942	3,830	112
Total athletic activities	<u>1,113,125</u>	<u>(138,955)</u>	<u>974,170</u>	<u>974,058</u>	<u>112</u>
Before/after school programs - instruction					
Salaries of teachers	26,400	(26,255)	145	145	
Salaries of teacher tutors	123,163	17,659	140,822	140,822	
General supplies	7,000	(4,539)	2,461	2,461	
Total before/after school programs - instruction	<u>156,563</u>	<u>(13,135)</u>	<u>143,428</u>	<u>143,428</u>	
Total before/after school programs	<u>156,563</u>	<u>(13,135)</u>	<u>143,428</u>	<u>143,428</u>	
Summer school - instruction					
Salaries of teachers	109,596	(29,724)	79,872	11,479	68,393
Total summer school - instruction	<u>109,596</u>	<u>(29,724)</u>	<u>79,872</u>	<u>11,479</u>	<u>68,393</u>
Summer school - support svcs.					
Salaries	51,277		51,277	4,408	46,869
Total summer school - support svcs.	<u>51,277</u>		<u>51,277</u>	<u>4,408</u>	<u>46,869</u>
Total summer school	<u>160,873</u>	<u>(29,724)</u>	<u>131,149</u>	<u>15,887</u>	<u>115,262</u>
Alternative education program - instruction					
General supplies	10,000	35	10,035	6,497	3,538
Other expenses	5,500		5,500	795	4,705
Total alternative education program - instruction	<u>15,500</u>	<u>35</u>	<u>15,535</u>	<u>7,292</u>	<u>8,243</u>
Alternative education program - support svcs.					
Other purchased services	1,000		1,000		1,000
General supplies	9,000		9,000	7,170	1,830
Total alternative education program - support svcs.	<u>10,000</u>		<u>10,000</u>	<u>7,170</u>	<u>2,830</u>
Total alternative education program	<u>25,500</u>	<u>35</u>	<u>25,535</u>	<u>14,462</u>	<u>11,073</u>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-3  
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District-wide	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Total - instruction	\$ 35,505,452	\$ (46,407)	\$ 35,459,045	\$ 34,737,207	\$ 721,838
Undistributed expenditures:					
Attendance and social work services:					
Salaries	445,788	9,676	455,464	455,464	
Total attendance and social work services	<u>445,788</u>	<u>9,676</u>	<u>455,464</u>	<u>455,464</u>	
Health services:					
Salaries	835,339	(44,251)	791,088	791,087	1
Professional / technical services	10,000		10,000	10,000	
Total health services	<u>845,339</u>	<u>(44,251)</u>	<u>801,088</u>	<u>801,087</u>	<u>1</u>
Guidance:					
Salaries of professional staff	1,619,361	(15,475)	1,603,886	1,603,886	
Salaries secretarial	106,351	50,581	156,932	156,932	
Professional / educational services	45,999	79,871	125,870	119,040	6,830
Other purchased prof. and tech. services	33,600	(1,740)	31,860	31,860	
Supplies and materials	5,500	(393)	5,107	1,463	3,644
Other expenses	17,737		17,737	17,737	
Total guidance	<u>1,828,548</u>	<u>112,844</u>	<u>1,941,392</u>	<u>1,913,181</u>	<u>28,211</u>
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	43,539	75,176	118,715	118,715	
Other professional staff salaries	92,862	56,163	149,025	149,025	
Total improvement of instruction / other support services - instructional staff	<u>136,401</u>	<u>131,339</u>	<u>267,740</u>	<u>267,740</u>	
Educational media / library services:					
Salaries	209,183	120,309	329,492	329,492	
Supplies and materials	3,100	969	4,069	2,673	1,396
Total educational media / library services	<u>212,283</u>	<u>121,278</u>	<u>333,561</u>	<u>332,165</u>	<u>1,396</u>
Instructional staff training services:					
Professional / educational services	32,600	(23,934)	8,666	7,249	1,417
Other purchased services	18,300	(9,166)	9,134	3,970	5,164
Total instructional staff training services	<u>50,900</u>	<u>(33,100)</u>	<u>17,800</u>	<u>11,219</u>	<u>6,581</u>
School administration:					
Salaries principals / assistant principals	1,943,211	(162,969)	1,780,242	1,775,225	5,017
Salaries secretarial	1,093,804	149,365	1,243,169	1,234,758	8,411
Other purchased services	13,550	(1,106)	12,444	8,938	3,506
Supplies and materials	123,788	(28,642)	95,146	75,141	20,005
Other expenses	2,500	11,223	13,723	11,715	2,008
Total school administration	<u>3,176,853</u>	<u>(32,129)</u>	<u>3,144,724</u>	<u>3,105,777</u>	<u>38,947</u>
Custodial services:					
Salaries of non-instructional aides	857,614	77,568	935,182	933,030	2,152
Total custodial services	<u>857,614</u>	<u>77,568</u>	<u>935,182</u>	<u>933,030</u>	<u>2,152</u>
Security:					
Purchased professional & technical services	180,000	(13,888)	166,112	140,620	25,492
Total security	<u>180,000</u>	<u>(13,888)</u>	<u>166,112</u>	<u>140,620</u>	<u>25,492</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	129,800	(100,590)	29,210	29,210	
Total student transportation services	<u>129,800</u>	<u>(100,590)</u>	<u>29,210</u>	<u>29,210</u>	

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-3  
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District-wide	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		\$ 461,000	\$ 461,000	\$ 442,605	\$ 18,395
Health benefits	\$ 17,411,797	(526,215)	16,885,582	16,885,582	
Total unallocated benefits	<u>17,411,797</u>	<u>(65,215)</u>	<u>17,346,582</u>	<u>17,328,187</u>	<u>18,395</u>
Total undistributed expenditures	<u>25,275,323</u>	<u>163,532</u>	<u>25,438,855</u>	<u>25,317,680</u>	<u>121,175</u>
Total expenditures - current expense	<u>60,780,775</u>	<u>117,125</u>	<u>60,897,900</u>	<u>60,054,887</u>	<u>843,013</u>
CAPITAL OUTLAY:					
Equipment:					
Athletic activities	31,000	15,081	46,081	46,081	
Undistributed expenditures:					
Instruction		226,000	226,000		226,000
Total equipment	<u>31,000</u>	<u>241,081</u>	<u>272,081</u>	<u>46,081</u>	<u>226,000</u>
Total capital outlay	<u>31,000</u>	<u>241,081</u>	<u>272,081</u>	<u>46,081</u>	<u>226,000</u>
District-wide school based expenditures	<u>60,811,775</u>	<u>358,206</u>	<u>61,169,981</u>	<u>60,100,968</u>	<u>1,069,013</u>
Other financing sources					
Transfer in	60,453,570	358,206	60,811,776	60,048,787	(762,989)
Total other financing sources	<u>60,453,570</u>	<u>358,206</u>	<u>60,811,776</u>	<u>60,048,787</u>	<u>(762,989)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(358,205)		(358,205)	(52,181)	306,024
Fund balance, July 1	<u>358,205</u>		<u>358,205</u>	<u>358,205</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306,024</u>	<u>\$ 306,024</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-3a  
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School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 9-12	\$ 6,188,661	\$ 110,582	\$ 6,299,243	\$ 6,293,399	\$ 5,844
Regular programs - undistributed instruction:					
Other salaries instruction	88,720	21,649	110,369	109,787	582
Purchased professional - educational services	79,664	(4,434)	75,230	62,069	13,161
Purchased technical services	13,946	(447)	13,499	4,510	8,989
Other purchased services	1,500	7,370	8,870	8,870	
General supplies	238,529	25,032	263,561	182,022	81,539
Textbooks	66,431	22,968	89,399	89,399	
Other expenses	9,633	(3,585)	6,048		6,048
<b>Total regular education</b>	<b>6,687,084</b>	<b>179,135</b>	<b>6,866,219</b>	<b>6,750,056</b>	<b>116,163</b>
Cognitive - mild:					
Salaries of teachers	157,856	(60,445)	97,411	97,411	
Other salaries instruction	108,329	(35,723)	72,606	72,606	
General supplies	500	(500)			
<b>Total cognitive - mild</b>	<b>266,685</b>	<b>(96,668)</b>	<b>170,017</b>	<b>170,017</b>	
Learning and/or language disabilities:					
Salaries of teachers	149,056	2,450	151,506	151,506	
Other salaries instruction	22,841	690	23,531	23,531	
General supplies	500		500		500
<b>Total learning and/or language disabilities</b>	<b>172,397</b>	<b>3,140</b>	<b>175,537</b>	<b>175,037</b>	<b>500</b>
Visual impairments:					
Other salaries for instruction	42,431	(42,431)			
<b>Total visual impairments</b>	<b>42,431</b>	<b>(42,431)</b>			
Behavioral disabilities:					
Salaries of teachers	295,770	(6,905)	288,865	257,881	30,984
Other salaries instruction	107,319	(2,700)			1,258
General supplies	5,920		5,920	4,322	1,598
Other expenses	4,500		4,500	3,000	1,500
<b>Total behavioral disabilities</b>	<b>413,509</b>	<b>(9,605)</b>	<b>403,904</b>	<b>368,564</b>	<b>35,340</b>
Resource room/resource center:					
Salaries of teachers	765,683	(31,885)	733,798	733,798	
Other salaries instruction	75,462	(36,888)	38,574	38,574	
General supplies	1,000		1,000		1,000
<b>Total resource room/resource center</b>	<b>842,145</b>	<b>(68,773)</b>	<b>773,372</b>	<b>772,372</b>	<b>1,000</b>
Autism:					
Salaries of teachers	129,390	4,050	133,440	133,440	
Other salaries instruction	56,370	2,741	59,111	59,111	
General supplies	500	(500)			
<b>Total autism</b>	<b>186,260</b>	<b>6,291</b>	<b>192,551</b>	<b>192,551</b>	
<b>Total special education</b>	<b>1,923,427</b>	<b>(208,046)</b>	<b>1,715,381</b>	<b>1,678,541</b>	<b>36,840</b>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

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School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Bilingual education:					
Salaries of teachers	\$ 464,615	\$ (116,474)	\$ 348,141	\$ 348,141	
Other salaries for instruction	<u>138,441</u>	<u>(28,730)</u>	<u>109,711</u>	<u>109,711</u>	
Total bilingual education	<u>603,056</u>	<u>(145,204)</u>	<u>457,852</u>	<u>457,852</u>	
Cocurricular activities:					
Salaries	159,230	(50,580)	108,650	86,749	\$ 21,901
General supplies	20,000		20,000		20,000
Other expenses	<u>20,000</u>		<u>20,000</u>	<u>9,395</u>	<u>10,605</u>
Total cocurricular activities	<u>199,230</u>	<u>(50,580)</u>	<u>148,650</u>	<u>96,144</u>	<u>52,506</u>
Athletic activities:					
Salaries	914,075	(73,514)	840,561	840,561	
Other purchased services	98,650	(49,116)	49,534	49,534	
General supplies	75,000	902	75,902	75,902	
Other expenses	<u>20,000</u>	<u>(16,058)</u>	<u>3,942</u>	<u>3,830</u>	<u>112</u>
Total athletic activities	<u>1,107,725</u>	<u>(137,786)</u>	<u>969,939</u>	<u>969,827</u>	<u>112</u>
Before/after school programs - instruction					
Salaries of teacher tutors	26,621	3,869	30,490	30,490	
General supplies	<u>334</u>	<u>(168)</u>	<u>166</u>	<u>166</u>	
Total before/after school programs - instruction	<u>26,955</u>	<u>3,701</u>	<u>30,656</u>	<u>30,656</u>	
Total before/after school programs	<u>26,955</u>	<u>3,701</u>	<u>30,656</u>	<u>30,656</u>	
Summer school - instruction					
Salaries of teachers	52,500	(29,724)	22,776	5,743	17,033
Total summer school - instruction	<u>52,500</u>	<u>(29,724)</u>	<u>22,776</u>	<u>5,743</u>	<u>17,033</u>
Summer school - support svcs.					
Salaries	40,024		40,024	4,117	35,907
Total summer school - support svcs.	<u>40,024</u>		<u>40,024</u>	<u>4,117</u>	<u>35,907</u>
Total summer school	<u>92,524</u>	<u>(29,724)</u>	<u>62,800</u>	<u>9,860</u>	<u>52,940</u>
Alternative education program - instruction					
General supplies	5,700		5,700	3,816	1,884
Other expenses	<u>1,000</u>		<u>1,000</u>	<u>277</u>	<u>723</u>
Total alternative education program - instruction	<u>6,700</u>		<u>6,700</u>	<u>4,093</u>	<u>2,607</u>
Alternative education program - support svcs.					
General supplies	4,500		4,500	3,808	692
Total alternative education program - support svcs.	<u>4,500</u>		<u>4,500</u>	<u>3,808</u>	<u>692</u>
Total alternative education program	<u>11,200</u>		<u>11,200</u>	<u>7,901</u>	<u>3,299</u>
Total - instruction	<u>10,651,201</u>	<u>(388,504)</u>	<u>10,262,697</u>	<u>10,000,837</u>	<u>261,860</u>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

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School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Attendance and social work services:					
Salaries	\$ 277,350	\$ (23,666)	\$ 253,684	\$ 253,684	
Total attendance and social work services	<u>277,350</u>	<u>(23,666)</u>	<u>253,684</u>	<u>253,684</u>	
Health services:					
Salaries	176,583	12,326	188,909	188,908	\$ 1
Total health services	<u>176,583</u>	<u>12,326</u>	<u>188,909</u>	<u>188,908</u>	<u>1</u>
Guidance:					
Salaries of professional staff	856,308	24,714	881,022	881,022	
Salaries secretarial	106,351	50,581	156,932	156,932	
Professional / educational services	45,999	4,422	50,421	43,591	6,830
Other purchased prof. and tech. services	7,466	(386)	7,080	7,080	
Supplies and materials	4,300		4,300	662	3,638
Other expenses	17,737		17,737		17,737
Total guidance	<u>1,038,161</u>	<u>79,331</u>	<u>1,117,492</u>	<u>1,089,287</u>	<u>28,205</u>
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	43,539	75,176	118,715	118,715	
Other professional staff salaries	22,617	18,848	41,465	41,465	
Total improvement of instruction / other support services - instructional staff	<u>66,156</u>	<u>94,024</u>	<u>160,180</u>	<u>160,180</u>	
Educational media / library services:					
Salaries	27,162	43,713	70,875	70,875	
Supplies and materials	1,534		1,534	1,134	400
Total educational media / library services	<u>28,696</u>	<u>43,713</u>	<u>72,409</u>	<u>72,009</u>	<u>400</u>
Instructional staff training services:					
Professional / educational services		6,700	6,700	6,700	
Other purchased services	11,165	(6,003)	5,162	3,001	2,161
Total instructional staff training services	<u>11,165</u>	<u>697</u>	<u>11,862</u>	<u>9,701</u>	<u>2,161</u>
School administration:					
Salaries principals / assistant principals	561,888	19,666	581,554	581,554	
Salaries secretarial	144,929	219,734	364,663	364,663	
Other purchased services	4,750	(523)	4,227	4,035	192
Supplies and materials	61,788	(10,025)	51,763	40,579	11,184
Total school administration	<u>773,355</u>	<u>228,852</u>	<u>1,002,207</u>	<u>990,831</u>	<u>11,376</u>
Custodial services:					
Salaries of non-instructional aides	397,580	34,574	432,154	432,154	
Total custodial services	<u>397,580</u>	<u>34,574</u>	<u>432,154</u>	<u>432,154</u>	
Security:					
Purchased professional & technical services	33,000		33,002	31,949	1,053
Total security	<u>33,000</u>		<u>33,002</u>	<u>31,949</u>	<u>1,053</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	118,500	(89,290)	29,210	29,210	
Total student transportation services	<u>118,500</u>	<u>(89,290)</u>	<u>29,210</u>	<u>29,210</u>	

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
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	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		\$ 98,000	\$ 98,000		\$ 1,252
Health benefits	\$ 5,280,336	34,084	5,314,420	\$ 5,314,420	
Total unallocated benefits	5,280,336	132,084	5,412,420	5,411,168	1,252
Total undistributed expenditures	8,200,882	512,647	8,713,529	8,669,081	44,448
Total expenditures - current expense	18,852,083	124,143	18,976,226	18,669,918	306,308
<b>CAPITAL OUTLAY:</b>					
Equipment:					
Instruction - regular:					
Athletic activities	31,000	15,081	46,081	46,081	
Undistributed expenditures:					
Instruction		20,334	20,334		20,334
Total equipment	31,000	35,415	66,415	46,081	20,334
Total capital outlay	31,000	35,415	66,415	46,081	20,334
Total school based expenditures	18,883,083	159,558	19,042,641	18,715,999	326,642
Other financing sources (uses)					
Transfer in	18,833,654	159,558	18,993,212	18,727,381	(265,831)
Total other financing sources	18,833,654	159,558	18,993,212	18,727,381	(265,831)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(49,429)		(49,429)	11,382	60,811
Fund balance, July 1	49,429		49,429	49,429	
Fund balance, June 30	\$	\$	\$	\$ 60,811	\$ 60,811

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
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EXHIBIT D-3b  
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School: Long Branch Middle School

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 6-8	\$ 5,870,109	\$ 42,080	5,912,189	5,848,643	\$ 63,546
Regular programs - undistributed instruction:					
Purchased professional - educational services	22,512	1,336	23,848	17,284	6,564
Purchased technical services	13,947	(450)	13,497	4,511	8,986
Other purchased services	6,500	24,350	30,850	30,850	
General supplies	242,494	(35,198)	207,296	168,574	38,722
Textbooks	5,000		5,000		5,000
Other expenses	7,348		7,348		7,348
<b>Total regular education</b>	<b>6,167,910</b>	<b>32,118</b>	<b>6,200,028</b>	<b>6,069,862</b>	<b>130,166</b>
Cognitive - mild:					
Salaries of teachers					
Other salaries instruction	83,145	5,200	88,345	88,345	
General supplies	57,080	2,008	59,088	54,670	4,418
Other expenses	500	1,800	2,300	630	1,670
<b>Total cognitive - mild</b>	<b>141,625</b>	<b>8,108</b>	<b>149,733</b>	<b>143,645</b>	<b>6,088</b>
Learning and/or language disabilities:					
Salaries of teachers					
General supplies	60,845	1,750	62,595	62,595	
Other expenses	2,500		2,500	1,098	1402
<b>Total learning and/or language disabilities</b>	<b>64,245</b>	<b>1,750</b>	<b>65,995</b>	<b>63,693</b>	<b>2,302</b>
Behavioral disabilities:					
Salaries of teachers					
Other salaries instruction	286,168	(6,903)	279,265	257,882	21,383
General supplies	145,457	(1,453)	144,004	142,746	1,258
Other expenses	2,240	(196)	2,044	1,501	543
<b>Total behavioral disabilities</b>	<b>437,365</b>	<b>(10,052)</b>	<b>427,313</b>	<b>404,129</b>	<b>23,184</b>
Resource room/resource center:					
Salaries of teachers					
Other salaries instruction	949,251	7,518	956,769	955,777	992
General supplies	197,607	(9,998)	187,609	187,609	
<b>Total resource room/resource center</b>	<b>1,149,358</b>	<b>(2,480)</b>	<b>1,146,878</b>	<b>1,144,155</b>	<b>2,723</b>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
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School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism:					
Salaries of teachers	\$ 160,856	\$ 2,400	\$ 163,256	\$ 163,256	
Other salaries instruction	21,590	54,738	76,328	76,328	
Other expenses	900	(900)			
Total autism	<u>183,346</u>	<u>56,238</u>	<u>239,584</u>	<u>239,584</u>	
Total special education	<u>1,975,939</u>	<u>53,564</u>	<u>2,029,503</u>	<u>1,995,206</u>	\$ 34,297
Bilingual education:					
Salaries of teachers	553,636	(259,561)	294,075	294,075	
Other salaries for instruction	20,384	(20,384)			
General supplies		108,514	108,514	108,514	
Total bilingual education	<u>574,020</u>	<u>(171,431)</u>	<u>402,589</u>	<u>402,589</u>	
Cocurricular activities:					
Salaries	109,446		109,446	35,818	73,628
General supplies	3,300		3,300		3,300
Total cocurricular activities	<u>112,746</u>		<u>112,746</u>	<u>35,818</u>	<u>76,928</u>
Athletic activities:					
Other purchased services	800	77	877	877	
General supplies	3,500	(146)	3,354	3,354	
Other expenses	1,100	(1,100)			
Total athletic activities	<u>5,400</u>	<u>(1,169)</u>	<u>4,231</u>	<u>4,231</u>	
Before/after school programs - instruction					
Salaries of teacher tutors	26,147	(8,321)	17,826	17,826	
General supplies	333	(166)	167	167	
Total before/after school programs - instruction	<u>26,480</u>	<u>(8,487)</u>	<u>17,993</u>	<u>17,993</u>	
Total before/after school programs	<u>26,480</u>		<u>17,993</u>	<u>17,993</u>	
Summer school - instruction					
Salaries of teachers	57,096		57,096	5,736	51,360
Total summer school - instruction	<u>57,096</u>		<u>57,096</u>	<u>5,736</u>	<u>51,360</u>
Summer school - support svcs.					
Salaries	11,253		11,253	291	10,962
Total summer school - support svcs.	<u>11,253</u>		<u>11,253</u>	<u>291</u>	<u>10,962</u>
Total summer school	<u>68,349</u>		<u>68,349</u>	<u>6,027</u>	<u>62,322</u>

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

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Alternative education program - instruction					
Salaries of teacher tutors					
Purchased professional and technical services					
General supplies	\$ 2,850	\$ 35	\$ 2,885	\$ 2,091	\$ 794
Other expenses	1,000		1,000	278	722
Total alternative education program - instruction	3,850	35	3,885	2,369	1,516
Alternative education program - support svcs.					
Other purchased services	1,000		1,000		1,000
General supplies	4,500		4,500	3,362	1,138
Total alternative education program - support svcs.	5,500		5,500	3,362	2,138
Total alternative education program	9,350	35	9,385	5,731	3,654
Total - instruction	8,940,194	(86,883)	8,844,824	8,537,457	307,367
Undistributed expenditures:					
Attendance and social work services:					
Salaries	168,438	33,342	201,780	201,780	
Total attendance and social work services	168,438	33,342	201,780	201,780	
Health services:					
Salaries	88,211	56,833	145,044	145,044	
Professional / technical services	10,000		10,000	10,000	
Total health services	98,211	56,833	155,044	155,044	
Guidance:					
Salaries of professional staff	333,917	(30,562)	303,355	303,355	
Professional / educational services		33,000	33,000	33,000	
Other purchased prof. and tech. services	7,467	(387)	7,080	7,080	
Total guidance	341,384	2,051	343,435	343,435	
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	70,245	26,005	96,250	96,250	
Total improvement of instruction / other support services - instructional staff	70,245	26,005	96,250	96,250	
Educational media / library services:					
Salaries	808		808		
Supplies and materials	33		33		33
Total educational media / library services	841		841	808	33
Instructional staff training services:					
Other purchased prof. and tech. services	5,600	(5,000)	600		600
Other purchased services	4,167	(2,260)	1,907	298	1,609
Total instructional staff training services	9,767	(7,260)	2,507	298	2,209

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

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	\$ 352,043	\$ 30,425	\$ 382,468	\$ 377,451	\$ 5,017
Salaries secretarial	288,813	6,306	295,119	287,998	7,121
Other purchased services	4,050	2,417	6,467	4,770	1,697
Supplies and materials	19,500	1,799	21,299	13,244	8,055
Other expenses	2,500	11,223	13,723	11,715	2,008
Total school administration	<u>666,906</u>	<u>52,170</u>	<u>719,076</u>	<u>695,178</u>	<u>23,898</u>
Custodial services:					
Salaries of non-instructional aides	<u>270,927</u>	<u>3,569</u>	<u>274,496</u>	<u>272,344</u>	<u>2,152</u>
Total custodial services	<u>270,927</u>	<u>3,569</u>	<u>274,496</u>	<u>272,344</u>	<u>2,152</u>
Security:					
Purchased professional & technical services	<u>33,000</u>		<u>33,000</u>	<u>28,425</u>	<u>4,575</u>
Total security	<u>33,000</u>		<u>33,000</u>	<u>28,425</u>	<u>4,575</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>2,800</u>	<u>(2,800)</u>			
Total student transportation services	<u>2,800</u>	<u>(2,800)</u>			
Unallocated benefits:					
Social security contributions		97,000	97,000	95,164	1,836
Health benefits	<u>4,108,899</u>	<u>(107,831)</u>	<u>4,001,068</u>	<u>4,001,068</u>	
Total unallocated benefits	<u>4,108,899</u>	<u>(10,831)</u>	<u>4,098,068</u>	<u>4,096,232</u>	<u>1,836</u>
Total undistributed expenditures	<u>5,771,418</u>	<u>153,079</u>	<u>5,924,497</u>	<u>5,889,794</u>	<u>34,703</u>
Total expenditures - current expense	<u>14,711,612</u>	<u>66,196</u>	<u>14,769,321</u>	<u>14,427,251</u>	<u>342,070</u>
CAPITAL OUTLAY:					
Equipment:					
Undistributed expenditures:					
Support services - instructional staff Instruction		<u>20,333</u>	<u>20,333</u>		<u>20,333</u>
Total equipment		<u>20,333</u>	<u>20,333</u>		<u>20,333</u>
Total capital outlay		<u>20,333</u>	<u>20,333</u>		<u>20,333</u>
Total school based expenditures	<u>14,711,612</u>	<u>86,529</u>	<u>14,789,654</u>	<u>14,427,251</u>	<u>362,403</u>
Other financing sources					
Transfer in	<u>14,675,769</u>	<u>78,042</u>	<u>14,753,811</u>	<u>14,411,436</u>	<u>(342,375)</u>
Total other financing sources	<u>14,675,769</u>	<u>78,042</u>	<u>14,753,811</u>	<u>14,411,436</u>	<u>(342,375)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	<u>(35,843)</u>		<u>(35,843)</u>	<u>(15,815)</u>	<u>20,028</u>
Fund balance, July 1	<u>35,843</u>		<u>35,843</u>	<u>35,843</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,028</u>	<u>\$ 20,028</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

EXHIBIT D-3c  
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School: A. A. Anastasia

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 1-5	\$ 2,409,850	\$ 77,862	\$ 2,487,712	\$ 2,486,124	\$ 1,588
Regular programs - undistributed instruction:					
Purchased professional - educational services	14,755	(3,853)	10,902	10,902	
Purchased technical services	10,460	(337)	10,123	3,383	6,740
General supplies	120,270	113,154	233,424	225,034	8,390
Other expenses	4,468	825	5,293	3,025	2,268
<b>Total regular education</b>	<b>2,559,803</b>	<b>187,651</b>	<b>2,747,454</b>	<b>2,728,468</b>	<b>18,986</b>
Cognitive - mild:					
Salaries of teachers	132,490	5,600	138,090	138,090	
Other salaries instruction	40,136	(752)	39,384	39,384	
General supplies	1,440	(159)	1,281	496	785
<b>Total cognitive - mild</b>	<b>174,066</b>	<b>4,689</b>	<b>178,755</b>	<b>177,970</b>	<b>785</b>
Learning and/or language disabilities:					
Salaries of teachers	585,167	(18,216)	566,951	566,951	
Other salaries instruction	178,867	54,124	232,991	231,294	1,697
General supplies	5,220		5,220	4,244	976
<b>Total learning and/or language disabilities</b>	<b>769,254</b>	<b>35,908</b>	<b>805,162</b>	<b>802,489</b>	<b>2,673</b>
Multiple disabilities:					
Other salaries instruction		17,017	17,017	14,801	2,216
<b>Total multiple disabilities</b>		<b>17,017</b>	<b>17,017</b>	<b>14,801</b>	<b>2,216</b>
Resource room/resource center:					
Salaries of teachers	354,291	12,100	366,391	366,391	
General supplies	1,000		1,000	701	299
<b>Total resource room/resource center</b>	<b>355,291</b>	<b>12,100</b>	<b>367,391</b>	<b>367,092</b>	<b>299</b>
Autism:					
Salaries of teachers	109,390	28,818	138,208	134,131	4,077
Other salaries instruction	210,245	7,115	217,360	210,387	6,973
General supplies	1,620	(110)	1,510	1,333	177
<b>Total autism</b>	<b>321,255</b>	<b>35,823</b>	<b>357,078</b>	<b>345,851</b>	<b>11,227</b>
<b>Total special education</b>	<b>1,619,866</b>	<b>105,537</b>	<b>1,725,403</b>	<b>1,708,203</b>	<b>17,200</b>
Bilingual education:					
Salaries of teachers	160,456	52,094	212,550	212,379	171
General supplies		5,100	5,100	5,100	
<b>Total bilingual education</b>	<b>160,456</b>	<b>57,194</b>	<b>217,650</b>	<b>217,479</b>	<b>171</b>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
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School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Before/after school programs - instruction					
Salaries of teachers	\$ 26,400	\$ (26,400)			
Salaries of teacher tutors	20,445	6,803	\$ 27,248	\$ 27,248	
General supplies	1,000		1,000	1,000	
Total before/after school programs - instruction	<u>47,845</u>	<u>(19,597)</u>	<u>28,248</u>	<u>28,248</u>	
Total before/after school programs	<u>47,845</u>	<u>(19,597)</u>	<u>28,248</u>	<u>28,248</u>	
Total - instruction	<u>4,387,970</u>	<u>330,785</u>	<u>4,718,755</u>	<u>4,682,398</u>	<u>\$ 36,357</u>
Health services:					
Salaries	<u>88,211</u>	<u>700</u>	<u>88,911</u>	<u>88,911</u>	
Total health services	<u>88,211</u>	<u>700</u>	<u>88,911</u>	<u>88,911</u>	
Guidance:					
Salaries of professional staff	161,380	(27,788)	133,592	133,592	
Professional / educational services		13,500	13,500	13,500	
Other purchased prof. and tech. services	5,600	(290)	5,310	5,310	
Supplies and materials	<u>400</u>	<u>98</u>	<u>498</u>	<u>492</u>	<u>6</u>
Total guidance	<u>167,380</u>	<u>(14,480)</u>	<u>152,900</u>	<u>152,894</u>	<u>6</u>
Educational media / library services:					
Salaries	17,940	75,821	93,761	93,761	
Supplies and materials	<u>500</u>	<u>1,510</u>	<u>2,010</u>	<u>1,080</u>	<u>930</u>
Total educational media / library services	<u>18,440</u>	<u>77,331</u>	<u>95,771</u>	<u>94,841</u>	<u>930</u>
Instructional staff training services:					
Professional / educational services	7,000	(6,500)	500		500
Other purchased services	<u>400</u>		<u>400</u>		<u>400</u>
Total instructional staff training services	<u>7,400</u>	<u>(6,500)</u>	<u>900</u>		<u>900</u>
School administration:					
Salaries principals / assistant principals	221,074	(3,188)	217,886	217,886	
Salaries secretarial	148,409	(9,576)	138,833	137,543	1,290
Other purchased services	1,500		1,500		1,500
Supplies and materials	<u>12,000</u>	<u>(4,029)</u>	<u>7,971</u>	<u>7,627</u>	<u>344</u>
Total school administration	<u>382,983</u>	<u>(16,793)</u>	<u>366,190</u>	<u>363,056</u>	<u>3,134</u>

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CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

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School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Custodial services:					
Salaries of non-instructional aides	\$ 43,640	\$ 1,350	\$ 44,990	\$ 44,990	
Total custodial services	43,640	1,350	44,990	44,990	
Security:					
Purchased professional and technical services	18,000		18,000	6,746	\$ 11,254
Total security	18,000		18,000	6,746	11,254
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,500	(2,500)			
Total student transportation services	2,500	(2,500)			
Unallocated benefits:					
Social security contributions		52,000	52,000	50,197	1,803
Health benefits	2,129,884	(176,926)	1,952,958	1,952,958	
Total unallocated benefits	2,129,884	(124,926)	2,004,958	2,003,155	1,803
Total undistributed expenditures	2,858,438	(85,818)	2,772,620	2,754,593	18,027
Total expenditures - current expense	7,246,408	244,967	7,491,375	7,436,991	54,384
CAPITAL OUTLAY:					
Equipment:					
Undistributed expenditures:					
Support services - instructional staff					
Instruction		165,000	165,000		165,000
Total equipment		165,000	165,000		165,000
Total capital outlay		165,000	165,000		165,000
Total school based expenditures	7,246,408	409,967	7,656,375	7,436,991	219,384
Other financing sources					
Transfer in	7,178,901	409,967	7,588,868	7,533,895	(54,973)
Total other financing sources	7,178,901	409,967	7,588,868	7,533,895	(54,973)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(67,507)	-	(67,507)	96,904	164,411
Fund balance, July 1	67,507		67,507	67,507	
Fund balance, June 30	\$ -	\$ -	\$ -	\$ 164,411	\$ 164,411

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2021

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

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 175,546	\$ 6,276	\$ 181,822	\$ 181,822	
Grades 1-5	88,135	(40,930)	47,205	47,205	
Regular programs - undistributed instruction:					
Other salaries instruction	140,953	(1,398)	139,555	139,555	
Purchased professional - educational services	3,236	1,365	4,601	4,601	
General supplies	42,172	539	42,711	42,710	\$ 1
Other expenses	1,078	(1,015)	63	63	
Total regular education	<u>451,120</u>	<u>(35,163)</u>	<u>415,957</u>	<u>415,956</u>	<u>1</u>
Learning and/or language disabilities:					
General supplies	1,000	(321)	679	553	126
Total learning and/or language disabilities	<u>1,000</u>	<u>(321)</u>	<u>679</u>	<u>553</u>	<u>126</u>
Resource room/resource center:					
Salaries of teachers	59,845	2,750	62,595	62,595	
Total resource room/resource center	<u>59,845</u>	<u>2,750</u>	<u>62,595</u>	<u>62,595</u>	
Total special education	<u>60,845</u>	<u>2,429</u>	<u>63,274</u>	<u>63,148</u>	<u>126</u>
Bilingual education:					
Salaries of teachers	394,747	11,851	406,598	406,598	
Total bilingual education	<u>394,747</u>	<u>11,851</u>	<u>406,598</u>	<u>406,598</u>	
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	3,591	9,043	9,043	
General supplies	1,000	(39)	961	961	
Total before/after school programs - instruction	<u>6,452</u>	<u>3,552</u>	<u>10,004</u>	<u>10,004</u>	
Total before/after school programs	<u>6,452</u>	<u>3,552</u>	<u>10,004</u>	<u>10,004</u>	
Total - instruction	<u>913,164</u>	<u>(17,331)</u>	<u>895,833</u>	<u>895,706</u>	<u>127</u>
Health services:					
Salaries	92,211	(45,756)	46,455	46,455	
Total health services	<u>92,211</u>	<u>(45,756)</u>	<u>46,455</u>	<u>46,455</u>	
Educational media / library services:					
Salaries	2,425		2,425	2,425	
Total educational media / library services	<u>2,425</u>		<u>2,425</u>	<u>2,425</u>	

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CITY OF LONG BRANCH SCHOOL DISTRICT  
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Statement of Blended Expenditures - Budget and Actual  
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School: Elberon (Morris Avenue)

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	\$ 2,000	\$ (1,817)	\$ 183	\$ 183	
Total instructional staff training services	<u>2,000</u>	<u>(1,817)</u>	<u>183</u>	<u>183</u>	
School administration:					
Salaries principals / assistant principals	122,888	(59,294)	63,594	63,594	
Salaries secretarial	<u>106,651</u>	<u>(57,126)</u>	<u>49,525</u>	<u>49,525</u>	
Total school administration	<u>229,539</u>	<u>(116,420)</u>	<u>113,119</u>	<u>113,119</u>	
Custodial services:					
Salaries of non-instructional aides		<u>37,615</u>	<u>37,615</u>	<u>37,615</u>	
Total custodial services		<u>37,615</u>	<u>37,615</u>	<u>37,615</u>	
Security:					
Purchased professional and technical services	<u>18,000</u>	<u>(1,262)</u>	<u>16,738</u>	<u>16,738</u>	
Total security	<u>18,000</u>	<u>(1,262)</u>	<u>16,738</u>	<u>16,738</u>	
Unallocated benefits:					
Social security contributions		25,000	25,000	23,327	\$ 1,673
Health benefits	<u>505,848</u>	<u>(14,554)</u>	<u>491,294</u>	<u>491,294</u>	
Total unallocated benefits	<u>505,848</u>	<u>10,446</u>	<u>516,294</u>	<u>514,621</u>	<u>1,673</u>
Total undistributed expenditures	<u>850,023</u>	<u>(117,194)</u>	<u>732,829</u>	<u>731,156</u>	<u>1,673</u>
Total expenditures - current expense	<u>1,763,187</u>	<u>(134,525)</u>	<u>1,628,662</u>	<u>1,626,862</u>	<u>1,800</u>
Total school based expenditures	<u>1,763,187</u>	<u>(134,525)</u>	<u>1,628,662</u>	<u>1,626,862</u>	<u>1,800</u>
Other financing sources					
Transfer in	<u>1,762,850</u>	<u>(134,525)</u>	<u>1,628,325</u>	<u>1,626,654</u>	<u>(1,671)</u>
Total other financing sources	<u>1,762,850</u>	<u>(134,525)</u>	<u>1,628,325</u>	<u>1,626,654</u>	<u>(1,671)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(337)	-	(337)	(208)	129
Fund balance, July 1	<u>337</u>		<u>337</u>	<u>337</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 129</u>	<u>\$ 129</u>

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Blended Resource Fund 15  
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School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 1-5	\$ 2,232,100	\$ 131,748	\$ 2,363,848	\$ 2,362,115	\$ 1,733
Regular programs - undistributed instruction:					
Purchased professional - educational services	14,944	(763)	14,181	14,181	
Purchased technical services	10,460	(337)	10,123	3,383	6,740
General supplies	127,227	71,070	198,297	158,689	39,608
Other expenses	4,532	(4,412)	120	120	
<b>Total regular education</b>	<b>2,389,263</b>	<b>197,306</b>	<b>2,586,569</b>	<b>2,538,488</b>	<b>48,081</b>
Learning and/or language disabilities:					
Salaries of teachers	464,471	15,642	480,113	480,113	
Other salaries instruction	186,418	20,909	207,327	207,327	
General supplies	5,490	(2,662)	2,828	2,828	
<b>Total learning and/or language disabilities</b>	<b>656,379</b>	<b>33,889</b>	<b>690,268</b>	<b>690,268</b>	
Resource room/resource center:					
Salaries of teachers	419,536	15,200	434,736	434,736	
Other salaries instruction	38,136	(3,278)	34,858	34,858	
General supplies	200	232	432	432	
<b>Total resource room/resource center</b>	<b>457,872</b>	<b>12,154</b>	<b>470,026</b>	<b>470,026</b>	
Autism:					
Salaries of teachers	232,180	34,548	266,728	266,728	
Other salaries instruction	164,545	(1,842)	162,703	162,703	
General supplies	1,530	(409)	1,121	1,121	
<b>Total autism</b>	<b>398,255</b>	<b>32,297</b>	<b>430,552</b>	<b>430,552</b>	
<b>Total special education</b>	<b>1,512,506</b>	<b>78,340</b>	<b>1,590,846</b>	<b>1,590,846</b>	
Bilingual education:					
General supplies		5,100	5,100	5,100	
<b>Total bilingual education</b>		<b>5,100</b>	<b>5,100</b>	<b>5,100</b>	
Before/after school programs - instruction					
Salaries of teacher tutors	20,445	(1,981)	18,464	18,464	
General supplies	1,000	(1,000)			
<b>Total before/after school programs - instruction</b>	<b>21,445</b>	<b>(2,981)</b>	<b>18,464</b>	<b>18,464</b>	
<b>Total before/after school programs</b>	<b>21,445</b>	<b>(2,981)</b>	<b>18,464</b>	<b>18,464</b>	
<b>Total - instruction</b>	<b>3,923,214</b>	<b>277,765</b>	<b>4,200,979</b>	<b>4,152,898</b>	<b>48,081</b>

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School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Health services:					
Salaries	\$ 64,645	\$ 2,300	\$ 66,945	\$ 66,945	
Total health services	<u>64,645</u>	<u>2,300</u>	<u>66,945</u>	<u>66,945</u>	
Guidance:					
Salaries of professional staff	42,088	53,980	96,068	96,068	
Professional / educational services		23,500	23,500	23,500	
Other purchased prof. and tech. services	5,600	(290)	5,310	5,310	
Supplies and materials	400	(91)	309	309	
Total guidance	<u>48,088</u>	<u>77,099</u>	<u>125,187</u>	<u>125,187</u>	
Improvement of instruction / other					
Other professional staff salaries		1,257	1,257	1,257	
Total improvement of instruction / other support services - instructional staff		<u>1,257</u>	<u>1,257</u>	<u>1,257</u>	
Educational media / library services:					
Salaries	79,595	2,525	82,120	82,120	
Supplies and materials	500	(41)	459	459	
Total educational media / library services	<u>80,095</u>	<u>2,484</u>	<u>82,579</u>	<u>82,579</u>	
Instructional staff training services:					
Professional / educational services	7,000	(7,000)			
Other purchased services	400	(7)	393	393	
Total instructional staff training services	<u>7,400</u>	<u>(7,007)</u>	<u>393</u>	<u>393</u>	
School administration:					
Salaries principals / assistant principals	213,729	(27,755)	185,974	185,974	
Salaries secretarial	139,724	5,120	144,844	144,844	
Other purchased services	1,500	(1,500)			
Supplies and materials	12,000	(5,324)	6,676	6,676	
Total school administration	<u>366,953</u>	<u>(29,459)</u>	<u>337,494</u>	<u>337,494</u>	
Custodial services:					
Salaries of non-instructional aides	43,640	1,350	44,990	44,990	
Total custodial services	<u>43,640</u>	<u>1,350</u>	<u>44,990</u>	<u>44,990</u>	
Security:					
Purchased professional and technical services	18,000	(2,548)	15,452	15,452	
Total security	<u>18,000</u>	<u>(2,548)</u>	<u>15,452</u>	<u>15,452</u>	
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,500	(2,500)			
Total student transportation services	<u>2,500</u>	<u>(2,500)</u>			

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School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		\$ 54,000	\$ 54,000	\$ 50,983	\$ 3,017
Health benefits	\$ 1,996,766	(160,000)	1,836,766	1,836,766	
Total unallocated benefits	1,996,766	(106,000)	1,890,766	1,887,749	3,017
Total undistributed expenditures	2,628,087	(63,024)	2,565,063	2,562,046	3,017
Total expenditures - current expense	6,551,301	214,741	6,766,042	6,714,944	51,098
Total school based expenditures	6,551,301	214,741	6,766,042	6,714,944	51,098
Other financing sources					
Transfer in	6,484,288	214,741	6,699,029	6,687,525	(11,504)
Total other financing sources	6,484,288	214,741	6,699,029	6,687,525	(11,504)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(67,013)	-	(67,013)	(27,419)	39,594
Fund balance, July 1	67,013		67,013	67,013	
Fund balance, June 30	\$ -	\$ -	\$ -	\$ 39,594	\$ 39,594

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School: Lenna W. Conrow

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 557,292	\$ (34,061)	\$ 523,231	\$ 523,178	\$ 53
Regular programs - undistributed instruction:					
Other salaries instruction	222,271	(65,187)	157,084	157,084	
Purchased professional - educational services	3,194	1,377	4,571	4,571	
General supplies	31,588	(675)	30,913	24,524	6,389
Other expenses	1,065		1,065		1,065
<b>Total regular education</b>	<b>815,410</b>	<b>(98,546)</b>	<b>716,864</b>	<b>709,357</b>	<b>7,507</b>
Resource room/resource center:					
Salaries of teachers	150,456	3,400	153,856	153,856	
<b>Total resource room/resource center</b>	<b>150,456</b>	<b>3,400</b>	<b>153,856</b>	<b>153,856</b>	
<b>Total special education</b>	<b>150,456</b>	<b>3,400</b>	<b>153,856</b>	<b>153,856</b>	
Preschool Disabilities - Full-Time:					
Other Salaries for Instruction	96,851	(74,632)	22,219	22,097	122
<b>Total Preschool Disabilities - Full-Time:</b>	<b>96,851</b>	<b>(74,632)</b>	<b>22,219</b>	<b>22,097</b>	<b>122</b>
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	(2,061)	3,391	3,391	
General supplies	1,000	(1,000)			
<b>Total before/after school programs - instruction</b>	<b>6,452</b>	<b>(3,061)</b>	<b>3,391</b>	<b>3,391</b>	
<b>Total before/after school programs</b>	<b>6,452</b>	<b>(3,061)</b>	<b>3,391</b>	<b>3,391</b>	
<b>Total - instruction</b>	<b>1,069,169</b>	<b>(172,839)</b>	<b>896,330</b>	<b>888,701</b>	<b>7,629</b>
Undistributed expenditures:					
Health services:					
Salaries	56,845	(26,298)	30,547	30,547	
<b>Total health services</b>	<b>56,845</b>	<b>(26,298)</b>	<b>30,547</b>	<b>30,547</b>	
Educational media / library services:					
Salaries	2,425	(2,425)			
<b>Total educational media / library services</b>	<b>2,425</b>	<b>(2,425)</b>			

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School: Lenna W. Conrow

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	\$ 2,000	\$ (1,500)	\$ 500	\$ 183	\$ 317
Total instructional staff training services	<u>2,000</u>	<u>(1,500)</u>	<u>500</u>	<u>183</u>	<u>317</u>
School administration:					
Salaries principals / assistant principals	122,888	(59,294)	63,594	63,594	
Salaries secretarial	<u>49,793</u>	<u>(24,159)</u>	<u>25,634</u>	<u>25,634</u>	
Total school administration	<u>172,681</u>	<u>(83,453)</u>	<u>89,228</u>	<u>89,228</u>	
Security:					
Purchased professional and technical services	<u>18,000</u>		<u>18,000</u>	<u>10,281</u>	<u>7,719</u>
Total security	<u>18,000</u>		<u>18,000</u>	<u>10,281</u>	<u>7,719</u>
Unallocated benefits:					
Social security contributions		23,000	23,000	21,106	1,894
Health benefits	<u>585,718</u>		<u>585,718</u>	<u>585,718</u>	
Total unallocated benefits	<u>585,718</u>	<u>23,000</u>	<u>608,718</u>	<u>606,824</u>	<u>1,894</u>
Total undistributed expenditures	<u>837,669</u>	<u>(90,676)</u>	<u>746,993</u>	<u>737,063</u>	<u>9,930</u>
Total expenditures - current expense	<u>1,906,838</u>	<u>(263,515)</u>	<u>1,643,323</u>	<u>1,625,764</u>	<u>17,559</u>
Total school based expenditures	<u>1,906,838</u>	<u>(263,515)</u>	<u>1,643,323</u>	<u>1,625,764</u>	<u>17,559</u>
Other financing sources					
Transfer in	<u>1,906,500</u>	<u>(263,515)</u>	<u>1,642,985</u>	<u>1,625,428</u>	<u>(17,557)</u>
Total other financing sources	<u>1,906,500</u>	<u>(263,515)</u>	<u>1,642,985</u>	<u>1,625,428</u>	<u>(17,557)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(338)	-	(338)	(336)	2
Fund balance, July 1	<u>338</u>		<u>338</u>	<u>338</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
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School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 222,197	\$ 12,004	\$ 234,201	\$ 234,201	
Grades 1-5	2,674,173	(129,943)	2,544,230	2,544,230	
Regular programs - undistributed instruction:					
Other salaries instruction	92,483	2,533	95,016	95,016	
Purchased professional - educational services	19,877	(1,279)	18,598	18,598	
Purchased technical services	13,947	(450)	13,497	4,511	\$ 8,986
General supplies	154,199	138,976	293,175	275,253	17,922
Other expenses	5,470	(3,218)	2,252	2,151	101
<b>Total regular education</b>	<b>3,182,346</b>	<b>18,623</b>	<b>3,200,969</b>	<b>3,173,960</b>	<b>27,009</b>
Behavioral disabilities:					
Salaries of teachers	286,168	(6,903)	279,265	257,882	21,383
Other salaries instruction	107,321	(2,701)			1,258
General supplies	2,250	(11)	2,239	1,638	601
Other expenses	1,500		1,500		1,500
<b>Total behavioral disabilities</b>	<b>397,239</b>	<b>(9,615)</b>	<b>387,624</b>	<b>362,882</b>	<b>24,742</b>
Resource room/resource center:					
Salaries of teachers	92,211	700	92,911	92,911	
<b>Total resource room/resource center</b>	<b>92,211</b>	<b>700</b>	<b>92,911</b>	<b>92,911</b>	
<b>Total special education</b>	<b>489,450</b>	<b>(8,915)</b>	<b>480,535</b>	<b>455,793</b>	<b>24,742</b>
Bilingual education:					
Salaries of teachers	1,395,284	(83,023)	1,312,261	1,312,261	
General supplies	8,000	(834)	7,166	7,166	
<b>Total bilingual education</b>	<b>1,403,284</b>	<b>(83,857)</b>	<b>1,319,427</b>	<b>1,319,427</b>	
Cocurricular activities:					
Salaries	4,546		4,546		4,546
<b>Total cocurricular activities</b>	<b>4,546</b>		<b>4,546</b>		<b>4,546</b>
Before/after school programs - instruction					
Salaries of teachers		145	145	145	
Salaries of teacher tutors	13,149	15,456	28,605	28,605	
General supplies	1,333	(1,166)	167	167	
<b>Total before/after school programs - instruction</b>	<b>14,482</b>	<b>14,435</b>	<b>28,917</b>	<b>28,917</b>	
<b>Total before/after school programs</b>	<b>14,482</b>	<b>14,435</b>	<b>28,917</b>	<b>28,917</b>	

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School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Alternative education program - instruction					
General supplies	\$ 1,450		\$ 1,450	\$ 590	\$ 860
Other expenses	3,500		3,500	240	3,260
<b>Total alternative education program - instruction</b>	<b>4,950</b>		<b>4,950</b>	<b>830</b>	<b>4,120</b>
<b>Total alternative education program</b>	<b>4,950</b>		<b>4,950</b>	<b>830</b>	<b>4,120</b>
<b>Total - instruction</b>	<b>5,099,058</b>	<b>\$ (59,714)</b>	<b>5,039,344</b>	<b>4,978,927</b>	<b>60,417</b>
Undistributed expenditures:					
Health services:					
Salaries	176,422	1,400	177,822	177,822	
<b>Total health services</b>	<b>176,422</b>	<b>1,400</b>	<b>177,822</b>	<b>177,822</b>	
Guidance:					
Salaries of professional staff	225,669	(35,820)	189,849	189,849	
Professional / educational services		5,449	5,449	5,449	
Other purchased prof. and tech. services	7,467	(387)	7,080	7,080	
Supplies and materials	400	(400)			
<b>Total guidance</b>	<b>233,536</b>	<b>(31,158)</b>	<b>202,378</b>	<b>202,378</b>	
Improvement of instruction / other					
Other professional staff salaries		8,796	8,796	8,796	
<b>Total improvement of instruction / other support services - instructional staff</b>		<b>8,796</b>	<b>8,796</b>	<b>8,796</b>	
Educational media / library services:					
Salaries	76,403	3,100	79,503	79,503	
Supplies and materials	533	(500)	33		33
<b>Total educational media / library services</b>	<b>76,936</b>	<b>2,600</b>	<b>79,536</b>	<b>79,503</b>	<b>33</b>
Instructional staff training services:					
Professional / educational services	7,000	(7,000)			
Other purchased services	2,167	(895)	1,272	278	994
<b>Total instructional staff training services</b>	<b>9,167</b>	<b>(7,895)</b>	<b>1,272</b>	<b>278</b>	<b>994</b>

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School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	\$ 245,601	\$ (13,783)	\$ 231,818	\$ 231,818	
Salaries secretarial	165,692	8,421	174,113	174,113	
Other purchased services	1,750	(1,500)	250	133	\$ 117
Supplies and materials	18,500	(11,063)	7,437	7,015	422
<b>Total school administration</b>	<b>431,543</b>	<b>(17,925)</b>	<b>413,618</b>	<b>413,079</b>	<b>539</b>
Custodial services:					
Salaries of non-instructional aides	101,827	(890)	100,937	100,937	
<b>Total custodial services</b>	<b>101,827</b>	<b>(890)</b>	<b>100,937</b>	<b>100,937</b>	
Security:					
Purchased professional and technical services	24,000	(9,870)	14,130	13,239	891
<b>Total security</b>	<b>24,000</b>	<b>(9,870)</b>	<b>14,130</b>	<b>13,239</b>	<b>891</b>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	3,500	(3,500)			
<b>Total student transportation services</b>	<b>3,500</b>	<b>(3,500)</b>			
Unallocated benefits:					
Social security contributions		95,000	95,000	90,643	4,357
Health benefits	2,431,617	(88,431)	2,343,186	2,343,186	
<b>Total unallocated benefits</b>	<b>2,431,617</b>	<b>6,569</b>	<b>2,438,186</b>	<b>2,433,829</b>	<b>4,357</b>
<b>Total undistributed expenditures</b>	<b>3,488,548</b>	<b>(51,873)</b>	<b>3,436,675</b>	<b>3,429,861</b>	<b>6,814</b>
<b>Total expenditures - current expense</b>	<b>8,587,606</b>	<b>(111,587)</b>	<b>8,476,019</b>	<b>8,408,788</b>	<b>67,231</b>
CAPITAL OUTLAY:					
Equipment:					
Undistributed expenditures:					
Instruction		20,333	20,333		20,333
<b>Total equipment</b>		<b>20,333</b>	<b>20,333</b>		<b>20,333</b>
<b>Total capital outlay</b>		<b>20,333</b>	<b>20,333</b>		<b>20,333</b>
<b>Total school based expenditures</b>	<b>8,587,606</b>	<b>(91,254)</b>	<b>8,496,352</b>	<b>8,408,788</b>	<b>87,564</b>
Other financing sources					
Transfer in	8,450,388	(91,254)	8,359,134	8,292,619	66,515
<b>Total other financing sources</b>	<b>8,450,388</b>	<b>(91,254)</b>	<b>8,359,134</b>	<b>8,292,619</b>	<b>66,515</b>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(137,218)	-	(137,218)	(116,169)	21,049
Fund balance, July 1	137,218		137,218	137,218	
Fund balance, June 30	\$ -	\$ -	\$ -	\$ 21,049	\$ 21,049

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School: JMF Early Childhood Learning Center

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 274,345	\$ 14,821	\$ 289,166	\$ 289,166	
Regular programs - undistributed instruction:					
Other salaries instruction	133,783	60,491	194,274	194,274	
Purchased professional - educational services	2,717	1,500	4,217	4,217	
General supplies	30,134	(1,608)	28,526	28,526	
Other expenses	906	(906)			
<b>Total regular education</b>	<b>441,885</b>	<b>74,298</b>	<b>516,183</b>	<b>516,183</b>	
Resource room/resource center:					
Salaries of teachers	73,145	5,200	78,345	78,345	
<b>Total resource room/resource center</b>	<b>73,145</b>	<b>5,200</b>	<b>78,345</b>	<b>78,345</b>	
<b>Total special education</b>	<b>73,145</b>	<b>5,200</b>	<b>78,345</b>	<b>78,345</b>	
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	303	5,755	5,755	
General supplies	1,000	(1,000)			
<b>Total before/after school programs - instruction</b>	<b>6,452</b>	<b>(697)</b>	<b>5,755</b>	<b>5,755</b>	
<b>Total before/after school programs</b>	<b>6,452</b>	<b>(697)</b>	<b>5,755</b>	<b>5,755</b>	
<b>Total - instruction</b>	<b>521,482</b>	<b>78,801</b>	<b>600,283</b>	<b>600,283</b>	
Undistributed expenditures:					
Health services:					
Salaries	92,211	(45,756)	46,455	46,455	
<b>Total health services</b>	<b>92,211</b>	<b>(45,756)</b>	<b>46,455</b>	<b>46,455</b>	
Improvement of instruction / other					
Other professional staff salaries		1,257	1,257	1,257	
Total improvement of instruction / other support services - instructional staff		1,257	1,257	1,257	
Educational media / library services:					
Salaries	2,425	(2,425)			
<b>Total educational media / library services</b>	<b>2,425</b>	<b>(2,425)</b>			
Instructional staff training services:					
Professional / educational services	2,000	(1,817)	183	183	
Other purchased services					
<b>Total instructional staff training services</b>	<b>2,000</b>	<b>(1,817)</b>	<b>183</b>	<b>183</b>	
School administration:					
Salaries principals / assistant principals	103,100	(49,746)	53,354	53,354	
Salaries secretarial	49,793	645	50,438	50,438	
<b>Total school administration</b>	<b>152,893</b>	<b>(49,101)</b>	<b>103,792</b>	<b>103,792</b>	
Security:					
Purchased professional and technical services	18,000	(210)	17,790	17,790	
<b>Total security</b>	<b>18,000</b>	<b>(210)</b>	<b>17,790</b>	<b>17,790</b>	

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Blended Resource Fund 15  
 Schedule of Blended Expenditures - Budget and Actual  
 for the Fiscal Year ended June 30, 2021

(Continued from prior page)

EXHIBIT D-3h  
 PAGE 2 OF 2

School: JMF Early Childhood Learning Center

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		\$ 17,000	\$ 17,000	\$ 14,437	\$ 2,563
Health benefits	\$ 372,729	(12,557)	360,172	360,172	
Total unallocated benefits	<u>372,729</u>	<u>4,443</u>	<u>377,172</u>	<u>374,609</u>	<u>2,563</u>
Total undistributed expenditures	<u>640,258</u>	<u>(93,609)</u>	<u>546,649</u>	<u>544,086</u>	<u>2,563</u>
Total expenditures - current expense	<u>1,161,740</u>	<u>(14,808)</u>	<u>1,146,932</u>	<u>1,144,369</u>	<u>2,563</u>
Total school based expenditures	<u>1,161,740</u>	<u>(14,808)</u>	<u>1,146,932</u>	<u>1,144,369</u>	<u>2,563</u>
Other financing sources					
Transfer in	<u>1,161,220</u>	<u>(14,808)</u>	<u>1,146,412</u>	<u>1,143,849</u>	<u>(2,563)</u>
Total other financing sources	<u>1,161,220</u>	<u>(14,808)</u>	<u>1,146,412</u>	<u>1,143,849</u>	<u>(2,563)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(520)	-	(520)	(520)	-
Fund balance, July 1	<u>520</u>		<u>520</u>	<u>520</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## OTHER SUPPLEMENTARY INFORMATION

SPECIAL REVENUE FUND  
DETAIL SCHEDULES



CITY OF LONG BRANCH SCHOOL DISTRICT  
Special Revenue Fund  
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis  
for the Fiscal Year ended June 30, 2021

	Nonpublic Textbooks	Nonpublic Nursing	Nonpublic Suppl. Inst.	Nonpublic Security Aid	Nonpublic Exam. and Class.	School Based Youth	Preschool Education Aid	Wrap Around	School Based Youth	Title I Part A
<b>REVENUES:</b>										
State sources	\$ 1,891	\$ 3,235	\$ 2,525	\$ 5,600	\$ 2,980	\$ 148,064	\$ 8,970,627	\$ 64,727		
Federal sources									\$ 190,041	\$ 1,694,458
Other sources										
<b>Total revenues</b>	<b>1,891</b>	<b>3,235</b>	<b>2,525</b>	<b>5,600</b>	<b>2,980</b>	<b>148,064</b>	<b>8,970,627</b>	<b>64,727</b>	<b>190,041</b>	<b>1,694,458</b>
<b>EXPENDITURES:</b>										
<b>Instruction:</b>										
Salaries - Personnel Services Teachers							3,220,185			
Other instruction							1,197,879			
Professional and Technical services										
Other purchased services										
Instructional supplies							69,982			48,000
Textbooks	1,891									
Other expenses							1,100			
<b>Total instruction</b>	<b>1,891</b>						<b>4,489,146</b>			<b>48,000</b>
<b>Support services:</b>										
Salaries - Personnel Services Supervisors of instruction Principals/directors							50,134		1	
Other professional staff						144,064	364,160		135,707	
Secretarial and clerical						4,000	125,597		54,333	
Other salaries							273,684			
Salaries of family/parent liaison and community parent involvement specialists							110,767			
Salaries of facilitators, math coaches, literacy coaches and master teachers							171,256			
Employee benefits							2,586,177			
Professional educational / technical services								64,727		18,132
Other purchased prof. services							45,886			
Cleaning, repair and maintenance services							218,839			
Rentals							93,214			
Other purchased services										
Contr. services - transp. (bet. home & school)							520,660			
<b>Custodial :</b>										
Travel							27			
Other purch. Prof serv.		3,235	2,525		2,980					
Supplies and materials				5,600			2,278			9,862
Other objects							1,198			
Other district expenses										
Student activities										
Scholarships awarded										
<b>Total support services</b>		<b>3,235</b>	<b>2,525</b>	<b>5,600</b>	<b>2,980</b>	<b>148,064</b>	<b>4,744,421</b>	<b>64,727</b>	<b>190,041</b>	<b>27,994</b>
<b>Facility acquisition / construction services:</b>										
Equipment - Instructional Non-instructional										
<b>Total facility acquisition / construction services</b>										
<b>Total expenditures</b>	<b>1,891</b>	<b>3,235</b>	<b>2,525</b>	<b>5,600</b>	<b>2,980</b>	<b>148,064</b>	<b>9,233,567</b>	<b>64,727</b>	<b>190,041</b>	<b>75,994</b>
<b>Other Financing Sources (Uses)</b>										
General Fund Contribution to Preschool education							262,940			
Contribution to School-Based Budgets										(1,618,464)
<b>Total other financing sources (uses)</b>	<b>1,891</b>	<b>3,235</b>	<b>2,525</b>	<b>5,600</b>	<b>2,980</b>	<b>148,064</b>	<b>8,970,627</b>	<b>64,727</b>	<b>190,041</b>	<b>1,694,458</b>
<b>Excess (Deficiency) of Revenue Over/(Under) Expenditures</b>										
Fund balance, July 1, 2020 (retroactively adjusted - see note 25)										
Fund balance, June 30, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Special Revenue Fund  
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis  
for the Fiscal Year ended June 30, 2021

(Continued from prior page)

	Title I Part A Reallocation	Title II Part A	Title III	Title III Immigrant	I.D.E.A. Basic	21st Century Community Learning Centers	Carl Perkins Occupation Education	COVID-19 CARES Act Education Stabilization Fund	COVID-19 Digital Divide Program
<b>REVENUES:</b>									
State sources									
Federal sources	\$ 168,038	\$ 211,260	\$ 213,814	\$ 27,470	\$ 1,759,038	\$ 459,978	\$ 49,497	\$ 152,307	\$ 439,787
Other sources									
<b>Total revenues</b>	<b>168,038</b>	<b>211,260</b>	<b>213,814</b>	<b>27,470</b>	<b>1,759,038</b>	<b>459,978</b>	<b>49,497</b>	<b>152,307</b>	<b>439,787</b>
<b>EXPENDITURES:</b>									
<b>Instruction:</b>									
Salaries -									
Personnel Services			16,194			239,956			
Teachers									
Other instruction									
Professional and									
Technical services			100,000			37,427	2,793		
Other purchased services					1,305,404				
Instructional supplies	92,730		42,004		81,634	109,997	21,076	73,622	439,787
Textbooks									
Other expenses						2,900			
<b>Total instruction</b>	<b>92,730</b>		<b>158,198</b>		<b>1,387,038</b>	<b>390,280</b>	<b>23,869</b>	<b>73,622</b>	<b>439,787</b>
<b>Support services:</b>									
Salaries -									
Personnel Services		148,757	31,284			17,698	2,096		
Supervisors of instruction									
Principals/directors									
Other professional staff									
Secretarial and clerical									
Other salaries									
Salaries of family/parent liaison									
and community parent									
involvement specialists									
Salaries of facilitators, math									
coaches, literacy coaches									
and master teachers									
Employee benefits		62,503	3,632			19,710	160		
Professional educational /									
technical services	60,349		4,000	27,470	364,237	29,200	13,309		
Other purchased prof. services									
Cleaning, repair and maintenance services									
Rentals									
Other purchased services					2,982	90			
Contr. services - transp.									
(bet. home & school)									
<b>Custodial :</b>									
Travel									
Other purch. Prof serv.									
Supplies and materials	14,959		16,700			3,000	2,206	78,685	
Other objects					4,781				
Other district expenses									
Student activities									
Scholarships awarded									
<b>Total support services</b>	<b>75,308</b>	<b>211,260</b>	<b>55,616</b>	<b>27,470</b>	<b>372,000</b>	<b>69,698</b>	<b>17,771</b>	<b>78,685</b>	
<b>Facility acquisition /</b>									
<b>construction services:</b>									
Equipment -									
Instructional							7,857		
Non-instructional									
<b>Total facility acquisition /</b>							<b>7,857</b>		
<b>construction services</b>									
<b>Total expenditures</b>	<b>168,038</b>	<b>211,260</b>	<b>213,814</b>	<b>27,470</b>	<b>1,759,038</b>	<b>459,978</b>	<b>49,497</b>	<b>152,307</b>	<b>439,787</b>
<b>Other Financing Sources (Uses)</b>									
General Fund Contribution to									
Preschool education									
Contribution to School-Based Budgets									
<b>Total other financing sources (uses)</b>	<b>168,038</b>	<b>211,260</b>	<b>213,814</b>	<b>27,470</b>	<b>1,759,038</b>	<b>459,978</b>	<b>49,497</b>	<b>152,307</b>	<b>439,787</b>
<b>Excess (Deficiency) of</b>									
<b>Revenue Over/(Under)</b>									
<b>Expenditures</b>									
Fund balance, July 1, 2020 (retroactively									
adjusted - see note 25)									
Fund balance, June 30, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Special Revenue Fund  
Combining Schedule of Program Revenues and Expenditures - Budgetary Basis  
for the Fiscal Year ended June 30, 2021

(Continued from prior page)

	COVID-19 Coronavirus Relief Fund Grant Program	COVID-19 Nonpublic Technology Funds - CRF	COVID-19 ESSER II Grant Program	Local Programs	Student Activities	Scholarships	Other District Funds	Totals
<b>REVENUES:</b>								
State sources								\$ 9,199,649
Federal sources	\$ 552,920	\$ 1,349	\$ 1,434,415	\$ 35,244	\$ 59,670	\$ 25,000	\$ 70,066	7,354,372
Other sources								189,980
<b>Total revenues</b>	<b>552,920</b>	<b>1,349</b>	<b>1,434,415</b>	<b>35,244</b>	<b>59,670</b>	<b>25,000</b>	<b>70,066</b>	<b>16,744,001</b>
<b>EXPENDITURES:</b>								
<b>Instruction:</b>								
Salaries -								
Personnel Services								256,150
Teachers								3,220,185
Other instruction								1,197,879
Professional and technical services								140,220
Other purchased services								1,305,404
Instructional supplies	192,725	1,349	218,490	2,699				1,394,095
Textbooks								1,891
Other expenses								4,000
<b>Total instruction</b>	<b>192,725</b>	<b>1,349</b>	<b>218,490</b>	<b>2,699</b>				<b>7,519,824</b>
<b>Support services:</b>								
Salaries -								
Personnel Services								199,836
Supervisors of instruction								50,134
Principals/directors								180,544
Other professional staff								643,931
Secretarial and clerical								183,930
Other salaries								273,684
Salaries of family/parent liaison and community parent involvement specialists								110,767
Salaries of facilitators, math coaches, literacy coaches and master teachers								171,256
Employee benefits								2,672,182
Professional educational / technical services			1,598	27,000				610,022
Other purchased prof. services								45,886
Cleaning, repair and maintenance services								218,839
Rentals								93,214
Other purchased services								3,072
Contr. services - transp. (bet. home & school)								520,660
<b>Custodial :</b>								
Travel								27
Other purch. Prof serv.								8,740
Supplies and materials	305,520		11,690	5,545				456,045
Other objects								5,979
Other district expenses							9,094	9,094
Student activities					67,610			67,610
Scholarships awarded						26,887		26,887
<b>Total support services</b>	<b>305,520</b>		<b>13,288</b>	<b>32,545</b>	<b>67,610</b>	<b>26,887</b>	<b>9,094</b>	<b>6,552,339</b>
<b>Facility acquisition / construction services:</b>								
Equipment -								
Instructional								7,857
Non-instructional	54,675		1,202,637					1,257,312
<b>Total facility acquisition / construction services</b>	<b>54,675</b>		<b>1,202,637</b>					<b>1,265,169</b>
<b>Total expenditures</b>	<b>552,920</b>	<b>1,349</b>	<b>1,434,415</b>	<b>35,244</b>	<b>67,610</b>	<b>26,887</b>	<b>9,094</b>	<b>15,337,332</b>
<b>Other Financing Sources (Uses)</b>								
General Fund Contribution to Preschool education								262,940
Contribution to School-Based Budgets								(1,618,464)
<b>Total other financing sources (uses)</b>	<b>552,920</b>	<b>1,349</b>	<b>1,434,415</b>	<b>35,244</b>	<b>67,610</b>	<b>26,887</b>	<b>9,094</b>	<b>16,692,856</b>
<b>Excess (Deficiency) of Revenue Over/(Under) Expenditures</b>								
					(7,940)	(1,887)	60,972	51,145
<b>Fund balance, July 1, 2020 (retroactively adjusted - see note 25)</b>								
					121,698	481,550	14,472	617,720
<b>Fund balance, June 30, 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>113,758</b>	<b>479,663</b>	<b>75,444</b>	<b>668,865</b>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Special Revenue Fund  
Preschool Education Aid Expenditures  
Preschool - All Programs  
Budgetary Basis  
for the Fiscal Year Ended June 30, 2021

Exhibit E-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
<b>Instruction:</b>					
Salaries of teachers	\$ 3,392,432	\$ 81,484	\$ 3,473,916	\$ 3,220,185	\$ 253,731
Other salaries for instruction	1,476,278	(156,601)	1,319,677	1,197,879	121,798
General supplies	90,000	150,000	240,000	69,982	170,018
Other objects	550	550	1,100	1,100	
<b>Total instruction</b>	<b>4,959,260</b>	<b>75,433</b>	<b>5,034,693</b>	<b>4,489,146</b>	<b>545,547</b>
<b>Support services:</b>					
Salaries of supervisors of instruction	67,114	(16,980)	50,134	50,134	
Salaries of program directors	241,694	(61,150)	180,544	180,544	
Salaries of other professional staff	409,722	(45,562)	364,160	364,160	
Salaries of secretarial assistants	176,319	(50,320)	125,999	125,597	402
Other salaries	392,026	(117,992)	274,034	273,684	350
Salaries of family/parent liaison and community involvement specialists	175,613	(42,779)	132,834	110,767	22,067
Salaries of facilitators, math coaches, literacy coaches and master teachers	237,407	(66,151)	171,256	171,256	
Personal services - employee benefits	2,233,404	352,773	2,586,177	2,586,177	
Other purchased professional services	103,090	(36,983)	66,107	45,886	20,221
Cleaning, Repair and Maintenance Services	299,469	9,398	308,867	218,839	90,028
Rentals	97,464		97,464	93,214	4,250
Contr. services - transp. (bet. home & school)	521,816		521,816	520,660	1,156
Contr. services - transp. (field trips)	2,019		2,019		2,019
Travel	315	(288)	27	27	
Supplies and materials	5,343	(626)	4,717	2,278	2,439
Other objects		1,227	1,227	1,198	29
<b>Total support services</b>	<b>4,962,815</b>	<b>(75,433)</b>	<b>4,887,382</b>	<b>4,744,421</b>	<b>142,961</b>
<b>Total expenditures</b>	<b>9,922,075</b>	<b>-</b>	<b>9,922,075</b>	<b>9,233,567</b>	<b>688,508</b>
<b>Total outflows</b>	<b>\$ 9,922,075</b>	<b>\$ -</b>	<b>\$ 9,922,075</b>	<b>\$ 9,233,567</b>	<b>\$ 688,508</b>

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2020-2021 PSEA Allocation	\$ 9,159,135
Add: Actual PSEA Carryover June 30, 2020	545,087
Add: Budgeted Transfer from General Fund	262,940
Total Funds Available for 2020-2021 Budget	9,967,162
Less: 2020-2021 Budgeted PSEA (Including prior year budgeted carryover)	(9,922,075)
Available & Unbudgeted PSEA Funds as of June 30, 2021	45,087
Add: June 30, 2021 Unexpended PSEA	688,508
2020-2021 Actual Carryover - PSEA	\$ 733,595
2020-2021 PSEA Carryover Budgeted in 2021-22	\$ 492,948

CAPITAL PROJECTS FUND  
DETAIL SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Capital Projects Fund  
 Summary Schedule of Project Expenditures  
 for the Fiscal Year ended June 30, 2021

EXHIBIT F-1

<u>Project Title/Issue</u>	Revised Budgetary Appropriation	GAAP Expenditures to date		Refunds	Transfer	Unexpended Appropriations June 30, 2021
		Prior Years	Current Years			
<b>District Projects</b>						
Energy Savings Improvement Program 2019	\$ 10,386,608	\$ 9,862,323		\$ 581,359	\$ (1,105,644)	
<b>NJ School Development Authority Projects</b>						
George M. Catrambone School	40,062,861	40,062,861				
Long Branch High School (New)	<u>9,092,395</u>	<u>9,014,106</u>	<u>\$ 78,289</u>			
Totals	<u>\$ 59,541,864</u>	<u>\$ 58,939,290</u>	<u>\$ 78,289</u>	<u>\$ 581,359</u>	<u>\$ (1,105,644)</u>	<u>\$ -</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Capital Projects Fund  
 Summary Schedule of Revenues, Expenditures and Changes in Fund Balance  
 Budgetary Basis  
 Year ended June 30, 2021

EXHIBIT F-2

Revenues	
Interest income	\$ 1,608
Miscellaneous revenue	581,359
State Sources - SDA Grant	<u>78,289</u>
Total revenues	<u>661,256</u>
Expenditures	
Construction services	<u>78,289</u>
Total expenditures	<u>78,289</u>
Excess of revenues over expenditures	582,967
Other financing (uses):	
Transfer out	<u>(1,105,644)</u>
Total financing (uses)	<u>(1,105,644)</u>
Net change in fund balance	(522,677)
Fund balance, beginning	<u>522,677</u>
Fund balance, ending	<u><u>\$ -</u></u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Capital Projects Fund

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

Energy Savings Incentive Program 2019

Year ended June 30, 2021

	<b>Prior Periods</b>	<b>Current Year</b>	<b>Totals</b>	<b>Revised Authorized Cost</b>
<b>Revenues and other financing sources</b>				
Proceeds from ESIP bond issuance	\$ 7,815,000		\$ 7,815,000	\$ 7,815,000
Interest	149,837	\$ 1,608	151,445	151,445
SDA settlement proceeds	1,750,000		1,750,000	1,750,000
Premium on bonds	670,163		670,163	670,163
Miscellaneous revenue		581,359	581,359	581,359
Total revenues and other financing sources	10,385,000	582,967	10,967,967	10,967,967
<b>Expenditures and other financing uses</b>				
Purchased professional and technical services	45,200		45,200	
Construction services	9,726,811		9,726,811	
Miscellaneous	29,306		29,306	
Cost of issuance	61,006		61,006	
Total expenditures and other financing uses	9,862,323	-	9,862,323	
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ 522,677	\$ 582,967	\$ 1,105,644	\$ 10,967,967
<b>Additional project information</b>				
Project numbers		2019-1		
Grant dates		N/A		
ESIP Bond issuance date		2/20/2019		
ESIP Bonds authorized		\$ 7,815,000		
ESIP Bonds issued		\$ 7,815,000		
Original authorized cost		\$ 7,815,000		
Additional authorized cost		\$ 3,152,967		
Revised authorized cost		\$ 10,967,967		
Percentage increase over original authorized cost		40.35%		
Percentage completion		89.92%		
Original target completion date		6/30/2020		
Revised target completion date		Complete		



# LONG-TERM DEBT SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Long-Term Debt  
 Schedule of Bonds Payable  
 For the Fiscal Year Ended June 30, 2021

Issue	Date of Issue	Amount of Issue	Annual Maturities		Interest Rate	Balance July 1, 2020	Retired	Balance June 30, 2021						
			Date	Amount										
School District Bonds	1/11/2017	\$ 6,940,000	1/15/2022	\$ 425,000	2.50%	\$ 5,880,000	\$ 410,000	\$ 5,470,000						
			1/15/2023	440,000	2.50%									
			1/15/2024	455,000	2.50%									
			1/15/2025	475,000	3.00%									
			1/15/2026	490,000	3.00%									
			1/15/2027	505,000	3.00%									
			1/15/2028	525,000	3.00%									
			1/15/2029	545,000	3.00%									
			1/15/2030	550,000	3.00%									
			1/15/2031	550,000	3.00%									
			1/15/2032	510,000	3.00%									
			Energy Savings Incentive Plan	2/20/2019	7,815,000				7/15/2021	395,000	5.00%	7,765,000	610,000	7,155,000
									7/15/2022	285,000	5.00%			
7/15/2023	305,000	5.00%												
7/15/2024	325,000	5.00%												
7/15/2025	210,000	5.00%												
7/15/2026	230,000	5.00%												
7/15/2027	255,000	5.00%												
7/15/2028	275,000	5.00%												
7/15/2029	300,000	5.00%												
7/15/2030	330,000	4.00%												
7/15/2031	355,000	4.00%												
7/15/2032	380,000	4.00%												
7/15/2033	405,000	4.00%												
7/15/2034	435,000	4.00%												
7/15/2035	465,000	4.00%												
7/15/2036	500,000	4.00%												
7/15/2037	530,000	4.00%												
7/15/2038	570,000	4.00%												
7/15/2039	605,000	4.00%												
<u>7,765,000</u>						<u>610,000</u>	<u>7,155,000</u>							
<u>\$ 13,645,000</u>						<u>\$ 1,020,000</u>	<u>\$ 12,625,000</u>							

CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of Obligations under Capital Leases  
Long-Term Debt  
For the Fiscal Year ended June 30, 2021

Purpose	Date of Lease	Term of Lease	Amount of Original Issue	Interest Rate	Balance July 1, 2020	Retired	Balance June 30, 2021
Old High School - SDA Improvement Project	09/23/15	5 Years	\$ 500,000	2.050%	\$ 80,000	\$ 80,000	
HVAC Equipment at the JMF School	06/03/16	5 Years	375,000	1.896%	91,479	91,479	
District-wide Copiers	07/25/16	5 Years	302,274	2.710%	<u>69,008</u>	<u>69,008</u>	<u>          </u>
					<u>\$ 240,487</u>	<u>\$ 240,487</u>	<u>\$ -</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 Debt Service Fund  
 For the Fiscal Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES:				
Local Sources:				
Local Tax Levy	\$ 577,750	\$ 579,965	\$ 579,965	
Total Revenues	<u>577,750</u>	<u>579,965</u>	<u>579,965</u>	
EXPENDITURES:				
Regular Debt Service:				
Redemption of Principal	410,000	410,000	410,000	
Interest on Bonds	<u>167,750</u>	<u>167,750</u>	<u>167,750</u>	
Total Regular Debt Service	<u>577,750</u>	<u>577,750</u>	<u>577,750</u>	
Total Expenditures	<u>577,750</u>	<u>577,750</u>	<u>577,750</u>	
Excess of Revenues over Expenditures	<u>-</u>	<u>2,215</u>	<u>2,215</u>	
Net change in fund balance	-	2,215	2,215	
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 2,215</u>	<u>\$ 2,215</u>	<u>\$ -</u>

# STATISTICAL SECTION

## (Unaudited)

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

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

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

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

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

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

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

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

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

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

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

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

J-1  
 Page 1 of 2

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

Source: ACFR Schedule A-1

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

J-1  
Page 2 of 2

	June 30,				
	2017	2018	2019	2020	2021
<b>Governmental activities</b>					
Net Investment in capital assets	\$ 234,442,729	\$ 228,824,701	\$ 221,412,808	\$ 218,979,592	\$ 214,412,050
Restricted	213,270	537,781	868,544	700,001	4,246,643
Unrestricted (deficit)	(43,156,324)	(43,504,705)	(42,565,796)	(38,911,862)	(35,005,821)
<b>Total governmental activities net position</b>	<b>\$ 191,499,675</b>	<b>\$ 185,857,777</b>	<b>\$ 179,715,556</b>	<b>\$ 180,767,731</b>	<b>\$ 183,652,872</b>
<b>Business-type activities</b>					
Investment in capital assets	\$ 960,747	\$ 904,990	\$ 885,143	\$ 902,730	\$ 824,592
Unrestricted (deficit)	456,761	407,266	562,077	699,181	2,098,044
<b>Total business-type activities net position</b>	<b>\$ 1,417,508</b>	<b>\$ 1,312,256</b>	<b>\$ 1,447,220</b>	<b>\$ 1,601,911</b>	<b>\$ 2,922,636</b>
<b>Government-wide</b>					
Net Investment in capital assets	\$ 235,403,476	\$ 229,729,691	\$ 222,297,951	\$ 219,882,322	\$ 215,236,642
Restricted	213,270	537,781	868,544	700,001	4,246,643
Unrestricted (deficit)	(42,699,563)	(43,097,439)	(42,003,719)	(38,212,681)	(32,907,777)
<b>Total government-wide net position</b>	<b>\$ 192,917,183</b>	<b>\$ 187,170,033</b>	<b>\$ 181,162,776</b>	<b>\$ 182,369,642</b>	<b>\$ 186,575,508</b>

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

GASB 84 was implemented in the 2021 fiscal year, which increased the related services expense line, charges for services and restricted net position from the previous year.

CITY OF LONG BRANCH SCHOOL DISTRICT

Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)  
Unaudited

	Fiscal Years Ended June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
Governmental activities:										
Instruction										
Regular	\$ 42,233,990	\$ 43,958,470	\$ 43,804,751	\$ 50,371,614	\$ 52,757,188	\$ 56,912,233	\$ 58,581,381	\$ 51,069,043	\$ 49,895,103	\$ 58,403,853
Special education	5,887,276	6,451,436	6,862,763	10,365,337	11,751,502	13,104,274	15,076,640	15,766,140	15,398,368	17,509,504
Other special instruction	1,640,150	1,623,882	1,690,443	2,522,994	2,871,688	3,100,224	4,350,450	5,115,230	5,115,230	5,917,733
Other instruction	2,743,965	2,910,994	2,572,503	3,440,882	4,014,023	4,385,274	4,207,144	3,977,362	3,821,847	3,763,334
Support Services										
Tuition	4,437,586	4,143,634	4,274,307	2,667,315	2,477,251	2,594,395	2,652,803	2,752,685	2,876,935	2,799,254
Student and instruction related services	16,013,642	17,133,656	14,342,927	17,703,313	18,416,927	20,304,288	21,950,111	21,491,141	20,979,917	22,988,980
School administrative services	3,154,790	3,253,162	3,432,544	4,998,872	5,828,181	7,215,211	7,471,060	6,972,081	6,938,568	7,970,587
General and business administrative services	4,794,703	4,626,354	5,238,116	5,443,961	5,925,234	4,555,881	5,087,914	4,702,080	4,695,062	5,644,944
Plant operations and maintenance	10,205,026	9,514,471	10,260,042	10,857,424	11,641,032	12,778,569	13,470,564	12,630,169	12,838,646	12,838,646
Pupil transportation	3,170,468	3,466,432	4,143,801	3,860,474	3,908,474	4,485,303	4,653,879	4,477,016	4,876,083	4,373,980
Transfer to Charter School		36,779	56,174	29,710	23,992	23,992	36,503	77,696	164,987	209,323
Interest on long-term debt/lease purchase	253,233	223,994	171,866	117,816	94,467	104,259	201,919	285,730	417,407	400,832
Cost of issuance						153,536	61,006			
Unallocated depreciation	7,594,598	6,777,804	6,782,993	7,326,924	7,100,942	7,166,731	7,080,435	9,458,470	6,736,899	6,963,759
Total governmental activities expenses	102,126,425	104,121,067	103,633,231	119,681,550	126,843,919	136,768,207	143,570,341	138,776,478	134,546,575	149,784,729
Business-type activities:										
Food service	3,385,718	3,268,099	3,791,264	3,870,489	4,141,054	4,245,375	4,241,732	4,110,052	3,836,400	3,113,561
Total business-type activities expense	3,385,718	3,268,099	3,791,264	3,870,489	4,141,054	4,245,375	4,241,732	4,110,052	3,836,400	3,113,561
Total district expenses	105,512,143	107,389,165	107,424,495	123,551,839	130,984,973	141,013,582	147,812,073	142,886,530	138,382,975	152,898,290
<b>Program Revenues</b>										
Governmental activities:										
Charges for services	\$ 125,760	\$ 80,446	\$ 103,326	\$ 149,376	\$ 155,901	\$ 264,333	\$ 291,326	\$ 486,874	\$ 579,253	\$ 823,802
Student and instruction related services	13,413,399	14,185,493	14,257,918	14,906,374	18,203,840	14,611,266	14,827,564	14,358,726	13,983,262	15,429,046
Operating grants and contributions				7,154,295	1,076,882	445,526	693,570	170,790	207,000	78,289
Capital grants and contributions				22,210,045	19,436,623	15,321,135	15,812,460	15,016,390	14,769,515	16,485,873
Total governmental activities program revenues	13,539,159	14,265,939	14,361,244	22,210,045	19,436,623	15,321,135	15,812,460	15,016,390	14,769,515	16,485,873
Business-type activities:										
Charges for services	476,032	463,816	633,900	376,760	370,679	390,803	401,523	380,008	262,173	
Operating grants and contributions	2,802,797	2,823,601	3,091,842	3,292,051	3,585,016	3,719,333	3,734,205	3,854,801	3,727,891	4,433,335
Total business-type activities program revenues	3,278,829	3,287,417	3,725,742	3,668,811	3,955,695	4,110,036	4,135,728	4,234,809	3,990,064	4,433,335
Total district program revenues	16,817,988	17,553,356	18,086,986	25,878,856	23,392,318	19,431,171	19,948,188	19,260,199	18,759,579	20,919,208
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (88,587,266)	\$ (89,855,128)	\$ (89,271,987)	\$ (97,471,305)	\$ (107,407,296)	\$ (121,447,072)	\$ (127,757,881)	\$ (123,760,088)	\$ (119,777,060)	\$ (133,298,856)
Business-type activities	(106,889)	19,318	(65,522)	(201,678)	(185,359)	(135,339)	(106,004)	133,757	153,664	1,319,774
Total district-wide net expense	(88,694,153)	(89,835,810)	(89,337,509)	(97,672,983)	(107,592,655)	(121,582,411)	(127,863,885)	(123,626,331)	(119,623,396)	(131,979,082)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 31,570,923	\$ 31,570,923	\$ 32,186,556	\$ 33,319,044	\$ 36,131,331	\$ 37,901,052	\$ 40,627,100	\$ 41,439,642	\$ 43,337,258	\$ 49,697,034
Property taxes for debt service										
Federal and State aid not restricted	54,606,773	52,186,564	50,297,522	50,243,319	60,372,253	64,390,907	72,276,453	78,964,782	72,525,335	83,127,096
SDA contributed capital				34,400,627						
Investment earnings	50,628	34,987	16,118	3,169	7,511	13,772	41,055	75,305	161,414	784,640
Miscellaneous income	1,358,466	503,736	546,349	590,464	1,067,971	1,095,939	912,372	1,172,399	1,078,107	1,086,121
Transfers	571,153									
Other sources	88,157,943	84,296,210	83,617,698	119,185,840	97,579,066	103,401,670	113,856,980	122,115,983	117,617,867	135,274,856
Total governmental activities	194,365,127	190,061,417	190,828,182	217,154,603	228,180,627	236,802,538	257,506,615	264,176,016	270,043,452	300,069,961
Business-type activities:										
Investment and other earnings	6,815	2,144	800	560	733	396	409	752	1,207	951
Total business-type activities	6,815	2,144	800	560	733	396	409	752	1,207	951
Special items										
				494,637		2,576,249				
Total government-wide	\$ 88,164,758	\$ 84,298,354	\$ 83,618,498	\$ 119,186,200	\$ 98,074,436	\$ 105,978,315	\$ 113,857,389	\$ 122,116,735	\$ 117,619,074	\$ 135,275,807
<b>Changes in Net Position</b>										
Governmental activities	\$ (29,323)	\$ (5,558,918)	\$ (5,654,289)	\$ 21,714,535	\$ (9,333,593)	\$ (15,469,153)	\$ (13,900,901)	\$ (1,644,105)	\$ (2,159,193)	\$ 1,976,000
Business-type activities	(100,074)	21,462	(64,722)	(201,318)	(184,626)	(134,943)	(105,595)	134,509	154,871	1,320,725
Total district	(29,397)	(5,537,456)	(5,719,011)	(5,719,011)	(10,000,000)	(15,604,096)	(14,006,496)	(1,509,596)	(2,004,322)	\$ 3,296,725



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

J-3

	June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Restricted										
Assigned	\$ 4,708,753	\$ 2,474,192	\$ 1	\$ 1	\$ 1	\$ 213,270	\$ 537,781	\$ 868,544	\$ 1,829,783	\$ 3,577,778
Unassigned (deficit)	(2,620,152)	(3,391,077)	(1,207,576)	(1,212,038)	(73,531)	(1,754,559)	(1,115,366)	(534,329)	2,925,409	2,603,986
Total general fund	\$ 2,088,602	\$ (916,884)	\$ (1,207,575)	\$ (1,212,037)	\$ (73,530)	\$ (1,541,289)	\$ (577,585)	\$ 334,215	\$ 2,910,873	\$ 6,181,764
All Other Governmental Funds										
Restricted, reported in:										
Capital projects fund						\$ 6,568,993	\$ 5,936,145	\$ 6,751,810	\$ 522,677	\$ 2,215
Debt service fund						21,622	69,449	43,680		668,865
Special revenue fund*										
Unreserved, reported in:										
Special revenue fund						\$ 375,000				
Unassigned (deficit)	\$ (1,120,965)	\$ (994,754)	\$ (992,786)	\$ (1,030,968)	\$ (1,047,514)	(995,330)	(982,602)	(937,992)	(954,472)	(915,914)
Total all other governmental funds	\$ (1,120,965)	\$ (994,754)	\$ (992,786)	\$ (1,030,968)	\$ (672,514)	\$ 5,595,285	\$ 5,022,992	\$ 5,857,498	\$ (431,795)	\$ (244,834)

Source: ACFR Schedule B-1

\* The increase is due to the implementation of GASB 84, which required the reporting of scholarships and student activities in the Special Revenue Fund.

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

J-4  
 Page 1 of 2

	Fiscal Years Ended June 30,				
	2012	2013	2014	2015	2016
<b>Revenues</b>					
Local tax levy	\$ 31,570,923	\$ 32,186,556	\$ 33,391,044	\$ 36,131,331	\$ 37,901,052
Tuition	145,768	80,446	103,326	149,376	155,901
Income on investments	34,987	16,118	3,169	7,511	13,772
Miscellaneous	483,728	546,349	607,915	1,045,854	1,176,778
State sources	59,400,858	60,235,402	95,264,039	69,373,722	67,532,564
Federal sources	6,199,105	4,247,613	3,620,549	3,861,928	4,260,935
<b>Total revenue</b>	<b>97,835,369</b>	<b>97,312,484</b>	<b>132,990,042</b>	<b>110,569,722</b>	<b>111,041,002</b>
<b>Expenditures</b>					
<b>Instruction:</b>					
Regular instruction	33,132,027	32,767,482	31,656,905	30,657,177	30,611,100
Special education instruction	4,618,479	4,823,812	4,959,596	5,493,673	5,909,718
Other special instruction	1,286,673	1,214,195	1,221,653	1,337,746	1,457,588
Other instruction	2,152,599	2,176,583	1,859,102	1,958,800	2,182,713
<b>Support services:</b>					
Tuition	3,427,338	3,098,242	3,088,964	2,667,315	2,477,251
Student & instruction related services	12,562,461	12,906,296	10,508,098	11,205,019	10,969,105
School administrative services	2,474,885	2,432,426	2,480,638	2,697,120	3,220,105
Other administrative services	3,865,075	3,646,380	3,785,493	3,559,867	3,738,022
Plant operations and maintenance	8,005,689	7,114,078	7,414,749	7,833,642	7,611,181
Pupil transportation	2,487,184	2,591,892	2,994,651	3,181,539	3,195,995
Employee benefits	21,058,663	24,616,660	26,859,583	30,114,601	34,971,764
Transfer to charter school	53,782	27,496	40,597	4,424	29,710
Capital outlay	13,347,985	3,347,370	36,965,767	10,396,081	6,121,912
<b>Debt service:</b>					
Principal					
Interest and other charges					
<b>Total expenditures</b>	<b>108,472,840</b>	<b>100,762,911</b>	<b>133,835,795</b>	<b>111,107,004</b>	<b>112,496,164</b>
Excess (deficiency) of revenues over (under) expenditures	(10,637,470)	(3,450,428)	(845,754)	(537,282)	(1,455,162)
<b>Other financing sources (uses)</b>					
Bond proceeds					
Premium on bonds					
Proceeds from capital leases	10,450,000				875,000
Capital leases (non-budgeted)					
Transfers in					1,810,348
Transfers out			(185)		(2,510,348)
Insurance recovery super storm Sandy		571,153	557,217		
Non-Federal Cost Share Reimbursement Program					
Funded by Community Development Block Grant					
<b>Total other financing sources (uses)</b>	<b>10,450,000</b>	<b>571,153</b>	<b>557,032</b>		<b>175,000</b>
<b>Special item:</b>					
SDA settlement					
Sale of school property				494,637	2,777,123
<b>Net change in fund balances</b>	<b>\$ (187,470)</b>	<b>\$ (2,879,275)</b>	<b>\$ (288,722)</b>	<b>\$ (42,645)</b>	<b>\$ 1,496,961</b>

\* Debt service as a percentage of noncapital expenditures

Note: Noncapital expenditures are total expenditures less capital outlay.

Source: ACFR Schedule B-2

(Continued on next page)

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

J-4  
Page 2 of 2

(Continued from prior page)

	Fiscal Years Ended June 30,				
	2017	2018	2019	2020	2021
<b>Revenues</b>					
Local tax levy	\$ 40,627,100	\$ 41,903,497	\$ 43,853,011	\$ 47,456,917	\$ 50,276,999
Tuition	264,333	291,326	486,874	579,253	823,802
Income on investments	41,055	75,305	161,414	145,893	165,818
Miscellaneous	932,487	1,214,209	1,106,764	899,561	1,898,014
State sources	64,807,258	67,166,667	69,611,390	72,759,708	76,245,544
Federal sources	4,310,134	4,753,598	5,224,267	4,632,808	6,391,887
Total revenue	<u>110,982,367</u>	<u>115,404,602</u>	<u>120,443,720</u>	<u>126,474,140</u>	<u>135,802,064</u>
<b>Expenditures</b>					
Instruction:					
Regular instruction	31,151,904	31,220,306	29,222,087	29,797,254	32,906,709
Special education instruction	6,102,981	6,841,278	7,786,709	7,988,629	8,163,669
Other special instruction	1,391,011	1,409,800	2,150,957	2,651,013	2,824,256
Other instruction	2,206,446	2,058,612	2,109,261	2,105,771	1,870,039
Support services:					
Tuition	2,594,395	2,652,803	2,752,685	2,876,935	2,799,254
Student & instruction related services	11,504,012	12,152,380	13,088,186	13,183,291	13,026,083
School administrative services	4,149,376	4,068,464	4,103,141	3,063,393	4,497,091
Other administrative services	2,004,251	2,266,702	2,252,450	3,483,988	2,561,849
Plant operations and maintenance	7,536,854	8,057,184	8,658,639	8,451,858	8,262,829
Pupil transportation	3,642,473	3,804,839	3,752,337	4,117,116	3,540,312
Employee benefits	35,609,973	38,157,572	41,381,463	43,233,100	49,978,436
Transfer to charter school	23,992	36,503	77,696	164,987	209,323
Capital outlay	1,718,338	1,564,977	8,956,087	9,622,681	859,758
Debt service:					
Principal	3,722,570	513,132	627,880	698,205	1,255,107
Interest and other charges	60,671	208,639	201,993	498,554	498,638
Costs of issuance	153,536		61,006		
Total expenditures	<u>113,572,783</u>	<u>115,013,191</u>	<u>127,182,577</u>	<u>131,936,775</u>	<u>133,253,353</u>
Excess (deficiency) of revenues over (under) expenditures					
	(2,590,416)	391,411	(6,738,857)	(5,462,635)	2,548,711
<b>Other financing sources (uses)</b>					
Bond proceeds	6,940,000		7,815,000		
Premium on bonds	134,213		670,163		
Proceeds from lease purchase					
Capital leases (non-budgeted)	302,274				
Transfers in	2,032,284	2,472,964	56,086,531	58,118,819	61,417,371
Transfers out	(2,032,284)	(2,472,964)	(56,086,531)	(58,118,819)	(61,417,371)
Insurance recovery super storm Sandy					
Non-Federal Cost Share Reimbursement Program					
Funded by Community Development Block Gr	13,969				
Total other financing sources (uses)	<u>7,390,456</u>		<u>8,485,163</u>		
Special item:					
SDA settlement				1,750,000	
Sale of school property					
Net change in fund balances	<u>\$ 4,800,040</u>	<u>\$ 391,411</u>	<u>\$ 1,746,306</u>	<u>\$ (3,712,635)</u>	<u>\$ 2,548,711</u>

Note: Noncapital expenditures are total expenditures less capital outlay.

Source: ACFR Schedule B-2

\* The District issued bonded debt during the fiscal years ended June 30, 2017 and 2019.

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

J-5

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Tuition</u>	<u>Interest on</u> <u>Investments</u>	<u>Solar Renewable</u> <u>Energy Credits</u>	<u>Miscellaneous</u>	<u>Total</u>
2012	\$ 145,768	\$ 34,987	\$ 158,598	\$ 323,563	\$ 662,916
2013	80,446	16,118	196,895	302,701	596,160
2014	103,326	3,169	444,787	145,851	697,133
2015	149,376	7,511	530,094	470,602	1,157,583
2016	155,901	13,772	795,379	367,835	1,332,887
2017	264,333	19,433	591,715	320,657	1,196,138
2018	291,326	27,479	533,308	639,091	1,491,204
2019	486,874	49,963	586,337	491,770	1,614,944
2020	579,253	72,508	619,571	245,548	1,516,880
2021	823,802	165,818	618,822	503,154	2,111,596

Source: District records

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

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Page 1 of 2

Fiscal Year Ended June 30,	Vacant		Residential	Farm Reg.	Qfarm	Commercial	Industrial
	Land						
2012	\$ 123,060,900	\$	3,222,619,700	\$ 3,233,100	4,500	\$ 476,874,700	\$ 10,445,600
2013	115,545,400		3,193,680,200	3,233,100	4,500	459,413,500	8,449,100
2014	125,666,300		3,152,917,700	3,233,100	4,500	453,371,720	8,469,000
2015	110,592,000		3,100,572,300	3,088,900	4,500	428,162,200	7,714,600
2016	138,551,700		3,510,518,000	3,341,200	4,800	507,224,100	8,439,000
2017	143,842,200		3,510,356,700	3,360,900	4,800	550,499,000	8,434,000
2018	158,459,800		3,591,578,860	-	-	460,459,800	8,484,900
2019	159,874,900		3,745,379,020	-	-	508,284,000	8,627,500
2020	194,984,600		4,043,550,700	-	-	501,113,300	8,786,500
2021	206,703,100		4,317,961,180	-	-	525,205,100	8,401,100

(Continued on next page)

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

- (1) Taxable value of machinery, implements and equipment of telephone, telegraph and messenger system companies.
- (2) Tax rates are per \$100.

Source: Municipal Tax Assessor

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

(Continued from prior page)

Fiscal Year Ended June 30,	Apartment		Total Assessed Value	Tax Exempt Property		Public Utilities (1)	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
2012	\$ 274,135,600	\$	4,110,374,100	\$ 742,996,800	\$	6,037,247	\$ 4,116,411,347	\$ 4,702,630,132	0.775
2013	260,369,600		4,040,695,400	736,493,500		4,794,348	4,045,489,748	4,508,828,133	0.811
2014	248,072,900		3,991,735,220	739,554,700		4,526,078	3,996,261,298	4,333,164,089	0.870
2015	245,646,100		3,895,780,600	722,283,500		4,546,797	3,900,327,397	4,465,527,710	0.949
2016	308,069,800		4,476,148,600	790,347,600		5,195,353	4,481,343,953	4,527,885,602	0.910
2017	314,416,600		4,530,914,200	785,538,800		-	4,530,914,200	4,750,731,315	0.911
2018	320,921,800		4,539,905,160	789,866,500		-	4,539,905,160	4,980,696,829	0.950
2019	327,648,700		4,749,814,120	771,507,700		-	4,749,814,120	5,250,153,775	0.962
2020	336,997,400		5,085,432,500	792,708,600		-	5,085,432,500	5,555,421,127	0.961
2021	349,483,500		5,407,753,980	967,230,300		-	5,407,753,980	5,411,107,800	0.930

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

- (1) Taxable value of machinery, implements and equipment of telephone, telegraph and messenger system companies
- (2) Tax rates are per \$100.

Source: Municipal Tax Assessor

CITY OF LONG BRANCH SCHOOL DISTRICT

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

(rate per \$100 of assessed value)

*Unaudited*

J-7

Fiscal Year Ended June 30,	Long Branch School District Direct Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Basic Rate (1)	City of Long Branch School District	City of Long Branch	Monmouth County	Open Space	
2012	\$ 0.775	\$ 0.775	\$ 0.871	\$ 0.296	0.017	\$ 1.959
2013	0.811	0.811	0.913	0.302	0.017	2.043
2014	0.870	0.870	0.929	0.298	0.016	2.113
2015	0.949	0.949	0.957	0.304	0.017	2.227
2016	0.910	0.910	0.830	0.266	0.015	2.021
2017	0.911	0.911	0.867	0.267	0.016	2.061
2018	0.950	0.950	0.867	0.267	0.030	2.114
2019	0.962	0.962	0.857	0.254	0.029	2.102
2020	0.961	0.961	0.854	0.246	0.029	2.090
2021	0.930	0.930	0.805	0.237	0.029	2.001

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

Source: Municipal Tax Collector

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

J-8

Taxpayer	2021		2012		% of Total District Net Assessed Value
	Taxable Assessed Value	Rank	Taxable Assessed Value	Rank	
Pier Village I Urban Renewal Co., LLC	\$ 108,388,200	1			
AFP 104 Corp.	54,498,300	2			
Home Properties Pleasure Bay, LLC	32,272,000	3	\$ 21,031,300	4	0.506%
Mark-Built Properties at Long Branch	28,222,600	4			
Pier Village II Urban Renewal Co., LLC	23,980,500	5			
Takanasee Developers, LLC	20,199,700	6			
385 Ocean Blvd, LLC	19,589,000	7	17,164,400	5	0.413%
Ocean View Tower Assoc.	19,351,500	8	13,817,300	8	0.333%
981 Beachfront LLC	18,100,000	9			
Cayre, Kenneth & Lillian, LLC	17,357,000	10			
Ocean Place Development, LLC			57,588,500	1	1.386%
Pier Village Development I, LLC			55,790,700	2	1.343%
Pier Village Applied LWAG, LLC			21,524,900	3	0.518%
Brott Realty, LLC			14,126,200	6	0.340%
Individual Taxpayer 1			14,020,000	7	0.337%
Pier Village Development II, LLC			11,829,000	9	0.285%
Ocean Beach Club of Elberton			10,864,300	10	0.261%
	<u>\$ 341,958,800</u>		<u>\$ 237,756,600</u>		<u>5.722%</u>
					<u>7.547%</u>

Source: City of Long Branch Municipal Tax Assessor



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

J-9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy (1)		Collections in Subsequent Years
		Amount	Percentage of Levy	
2012	\$ 31,570,923	\$ 31,570,923	100.00%	-
2013	32,186,556	32,186,556	100.00%	-
2014	33,391,044	33,391,044	100.00%	-
2015	36,131,331	36,131,331	100.00%	-
2016	37,901,052	37,901,052	100.00%	-
2017	40,627,100	40,627,100	100.00%	-
2018	41,903,497	41,903,497	100.00%	-
2019	43,853,011	43,853,011	100.00%	-
2020	47,456,917	47,456,917	100.00%	-
2021	50,276,999	50,276,999	100.00%	-

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

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

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

J-10

Fiscal Year Ended June 30,	Governmental Activities			Total District	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Energy Savings Incentive Plan Bonds	Capital Leases			
2012			\$ 9,950,000	\$ 9,950,000	0.53%	\$ 325
2013			7,870,000	7,870,000	0.81%	259
2014			5,740,000	5,740,000	1.16%	186
2015			3,560,000	3,560,000	1.96%	115
2016			4,390,000	4,390,000	1.62%	143
2017	\$ 6,940,000		969,704	7,909,704	0.95%	257
2018	6,665,000		731,569	7,396,569	1.08%	240
2019	6,280,000	\$ 7,815,000	488,692	14,583,692	0.57%	480
2020	5,880,000	7,765,000	240,487	13,885,487	Unavailable	459
2021	5,470,000	7,155,000		12,625,000	Unavailable	418

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

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

Source: District records

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

J-11

Fiscal Year Ended June 30,	GENERAL BONDED DEBT OUTSTANDING			Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Less: Debt Service Fund				
2017	\$ 6,940,000	\$ 21,622	\$	6,918,378	0.153%	N/A
2018	6,665,000	69,449		6,595,551	0.145%	N/A
2019	6,280,000	43,680		6,236,320	0.131%	N/A
2020	5,880,000	-		5,880,000	0.116%	N/A
2021	5,470,000	2,215		5,467,785	0.101%	N/A

Source: District ACFR

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

CITY OF LONG BRANCH SCHOOL DISTRICT  
Direct and Overlapping Governmental Activities Debt  
As of June 30, 2021  
Unaudited

J-12

<u>Governmental Unit</u>	Net Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes and utility charges:			
City of Long Branch (2)	\$ 93,710,628	100%	\$ 93,710,628
Long Branch Sewerage Authority (2)	14,642,146	100%	14,642,146
County of Monmouth (2)	481,238,393	4.00713%	19,283,838
Subtotal, overlapping debt			127,636,612
Long Branch School District Direct Debt, Net			5,467,785
Total direct and overlapping debt			\$ 133,104,397

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

Note:

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

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

(2) As of December 31, 2020.

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Direct and Overlapping Governmental Activities Debt  
 As of June 30, 2021  
*Unaudited*

J-13

	Fiscal Year Ending June 30,							2021		
	2012	2013	2014	2015	2016	2017	2018		2019	2020
Debt limit	\$ 197,575,304	\$ 188,475,371	\$ 181,663,327	\$ 178,275,784	\$ 178,156,436	\$ 183,255,262	\$ 190,124,183	\$ 201,259,819	\$ 210,483,623	\$ 212,629,677
Total net debt applicable to limit	-	-	-	-	-	6,918,378	6,595,551	6,236,320	5,880,000	5,467,785
Legal debt margin	\$ 197,575,304	\$ 188,475,371	\$ 181,663,327	\$ 178,275,784	\$ 178,156,436	\$ 176,336,884	\$ 183,528,632	\$ 195,023,499	\$ 204,603,623	\$ 207,161,892
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	3.78%	3.47%	3.10%	2.79%	2.57%

Equalized Valuation Basis	2021	2020	2019
	\$ 5,411,107,800	5,555,421,127	4,980,696,829
	\$ 15,947,225,756		

Average equalized valuation	2021	2020	2019
	\$ 5,315,741,919	5,467,785	
	\$ 212,629,677		
	\$ 5,467,785		
	\$ 207,161,892		

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

a Limit set by NJSIA 18A:24-19 for a K through 12 district; other % limits would be applicable for other districts

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

J-14

Year	Population (1)	Total Per Capita Income (2)	Unemployment Rate (3)
2012	30,638	\$ 62,996	10.6%
2013	30,436	63,625	8.7%
2014	30,786	66,749	6.5%
2015	30,840	69,839	5.0%
2016	30,763	71,237	4.5%
2017	30,719	75,395	4.9%
2018	30,762	79,978	3.3%
2019	30,406	82,551	4.1%
2020	30,241	Unavailable	3.6%
2021	30,210	Unavailable	8.7%

Source:

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

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

J-15

Employer	2021			2012		
	Employees	Rank	Percentage of Total Municipal Employment	Employees	Rank	Percentage of Total Municipal Employment
	n/a	1	n/a	n/a	1	n/a
	n/a	2	n/a	n/a	2	n/a
	n/a	3	n/a	n/a	3	n/a
	n/a	4	n/a	n/a	4	n/a
	n/a	5	n/a	n/a	5	n/a
	n/a	6	n/a	n/a	6	n/a
	n/a	7	n/a	n/a	7	n/a
	n/a	8	n/a	n/a	8	n/a
	n/a	9	n/a	n/a	9	n/a
	n/a	10	n/a	n/a	10	n/a

n/a: Information not available.

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

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

J-16

Function / Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Instruction										
Regular	522	513	511	513	518	502	451	420	428	412
Special education	98	100	104	103	120	121	154	162	164	158
Other special instruction	22	20	21	21	21	23	20	38	41	45
Other instruction	5	5	5	5	5	5	5	5	4	4
Support Services										
Student & instruction related services	115	117	120	125	110	114	123	126	130	142
School administrative services	43	41	42	39	39	37	43	44	45	46
General & business administrative services	13	14	14	13	12	12	4	5	4	7
Central services	9	9	9	9	10	10	13	14	14	14
Administrative information technology	9	7	9	10	11	9	12	12	12	12
Plant operations and maintenance	94	94	94	94	93	97	98	97	101	103
Pupil transportation	24	22	27	28	30	27	22	22	22	21
Child Care	-	-	-	-	-	-	4	5	5	5
<b>Total</b>	<b>954</b>	<b>942</b>	<b>956</b>	<b>960</b>	<b>969</b>	<b>957</b>	<b>949</b>	<b>950</b>	<b>970</b>	<b>969</b>

Source: District Personnel Records



CITY OF LONG BRANCH SCHOOL DISTRICT

Operating Statistics  
Last Ten Fiscal Years  
*Unaudited*

J-17  
Page 1 of 2

Fiscal Year	Enrollment	Operating Expenditures (1)	Cost Per Pupil	Percentage Change	Teaching Staff (2)	Pupil / Teacher Ratio	
						Preschool	Preschool
2012	5,480.0	\$ 95,124,854	\$ 17,359	3.80%	502.5	10.0	10.0
2013	5,494.5	97,415,541	17,730	2.14%	508.0	10.0	10.0
2014	5,555.5	96,870,029	17,437	-1.65%	489.0	10.6	10.6
2015	5,649.0	100,710,923	17,828	2.24%	496.0	15.3	15.3
2016	5,725.0	106,374,252	18,581	4.22%	494.0	14.2	14.2
2017	5,745.0	107,917,668	18,785	1.10%	493.0	14.6	14.6
2018	5,777.5	112,726,442	19,511	3.86%	499.0	12.9	12.9
2019	5,802.5	117,335,611	20,222	3.64%	474.0	12.7	12.7
2020	5,872.0	121,117,335	20,626	2.00%	487.0	12.7	12.7
2021	5,527.0	130,639,850	23,637	14.60%	488.0	11.1	11.1

(Continued on next page)

Note: Enrollment based on annual October district count.

- (1) Operating expenditures equal total expenditures less debt service and capital outlay. (J-4)
- (2) Teaching staff includes only full-time equivalents of certificated staff.
- (3) Average daily enrollment and average daily attendance are obtained from the School Register Summary.

n/a Information not available

Source: District records

CITY OF LONG BRANCH SCHOOL DISTRICT

Operating Statistics

Last Ten Fiscal Years

*Unaudited*

J-17

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(Continued from prior page)

Fiscal Year	Pupil / Teacher Ratio		Pupil / Teacher Ratio High School	Average Daily Enrollment (ADE) (3)		Average Daily Attendance (ADA) (3)	% Change in Average Daily Enrollment		Student Attendance Percentage
	Elementary	Middle School		Elementary	High School		Elementary	High School	
2012	11.6	10.1	9.4	5,314	4,962	4,962	0.64%	93.40%	
2013	11.6	9.9	9.8	5,391	4,994	4,994	1.45%	92.60%	
2014	12.2	10.1	10.8	5,482	5,085	5,085	1.69%	92.76%	
2015	11.1	11.1	11.9	5,649	5,337	5,337	3.05%	94.48%	
2016	10.3	11.3	13.7	5,725	5,427	5,427	1.35%	94.79%	
2017	11.2	12.0	14.3	5,745	5,439	5,439	0.35%	94.67%	
2018	9.4	12.0	13.6	5,698	5,348	5,348	-0.82%	93.86%	
2019	11.9	12.6	11.6	5,733	5,406	5,406	0.61%	94.30%	
2020	12.1	11.4	11.3	5,768	5,577	5,577	0.61%	96.69%	
2021	11.3	10.6	11.0	5,392	4,768	4,768	-6.52%	88.43%	

Note: Enrollment based on annual October district count.

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

(2) Teaching staff includes only full-time equivalents of certificated staff.

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

Source: District records

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

District Building	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Preschool</b>										
Joseph M. Ferraina Early Childhood Learning Center (1997)										
Square Feet	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	364	306	289	289	289	289	289	314	312	292
Lema W. Conrow (1955)										
Square Feet	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment (1) (5)	344	400	400	400	400	400	400	381	354	292
<b>Total Preschools</b>										
Square Feet	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	708	706	689	689	689	689	689	695	666	584
<b>Elementary</b>										
A.A. Anastasia (2005)										
Square Feet	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550	550	550	550	550	550
Enrollment (2)	756	759	717	717	717	717	717	542	580	566
Audrey W. Clark (1964)										
Square Feet	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600	41,600
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	340	349	364	364	364	364	364	-	-	-
George L. Catrambone (2015)										
Square Feet	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118	87,118
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	784	784	784	784	784	784	784	784	784	784
New Gregory (2007)										
Square Feet	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550	550	550	550	550	550
Enrollment	805	742	731	731	731	731	731	553	584	590
West End (1940)										
Square Feet	26,280	26,280	26,280	26,280	26,280	26,280	26,280	26,280	26,280	26,280
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	302	317	344	344	344	344	344	379	378	285
Morris Avenue (1973)										
Square Feet	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	427	399	377	377	377	377	377	379	378	285
<b>Total Elementary Schools</b>										
Square Feet	297,640	297,640	297,640	297,640	297,640	297,640	297,640	297,640	297,640	297,640
Capacity (students)	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Enrollment	2,630	2,566	2,533	2,189	2,189	2,189	2,189	1,474	1,542	1,441

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

District Building	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Middle School</b>										
Long Branch Middle School (2005)										
Square Feet	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment (2)	924	981	1,007	1,007	1,007	1,007	1,007	1,201	1,191	1,119
<b>Total Middle Schools</b>										
Square Feet	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	924	981	1,007	1,007	1,007	1,007	1,007	1,201	1,191	1,119
<b>High School</b>										
Long Branch High School (2007)										
Square Feet	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	1,064	1,110	1,158	1,158	1,158	1,158	1,158	1,503	1,515	1,509
Historic High School (1800's) (9)										
Square Feet	28,860	28,860	28,860	28,860	28,860	28,860	28,860	28,860	28,860	28,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment										
<b>Total High Schools</b>										
Square Feet	318,860	318,860	318,860	318,860	318,860	318,860	318,860	318,860	318,860	318,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	1,064	1,110	1,158	1,158	1,158	1,158	1,158	1,503	1,515	1,509
<b>Other</b>										
Maintenance Garage (1973)										
Square Feet	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200
Central Office (1800's)										
Square Feet	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Westwood Avenue (1942)										
Square Feet	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050	2,050
Myrtle Avenue (1960) (3)										
Square Feet	3,158	3,158	3,158	3,158	3,158	3,158	3,158	3,158	3,158	3,158
Church Street (1891)										
Square Feet	9,900	9,900	9,900	9,900	9,900	9,900	9,900	-	-	-
<b>Total Other Schools</b>										
Square Feet	26,808	26,808	26,808	26,808	26,808	26,808	26,808	16,908	16,908	16,908
Number of Schools at June 30, 2021										
Preschools = 3										
Elementary = 3										
Middle School = 1										
High School = 2										
Other = 5										

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

Source : District Facilities Office

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

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

Facility Name	Project # (s)	Gross Square Footage					
			2021	2020	2019	2018	2017
<b>* School Facilities</b>							
New High School (2007)	N/A	290,000	\$ 127,865	\$ 131,576	\$ 169,189	\$ 105,078	\$ 76,987
High School (1927)	N/A	166,050	45,013	76,485	20,371	3,737	2,738
Alternative High School	N/A	28,860					
New Middle School (2005)	N/A	246,000	75,363	81,942	103,244	84,341	61,794
Morris Avenue	N/A	41,760	19,299	46,166	34,794	22,612	16,567
A.A. Anastasia	N/A	94,000	27,810	29,532	33,954	52,473	38,445
Joseph M. Ferraina Preschool	N/A	42,478	19,452	21,705	15,844	39,864	29,207
Elberon	N/A	52,560					
Audrey W. Clark	N/A	41,600	20,847	42,759	34,137	28,268	20,711
New Gregory (2007)	N/A	94,000	28,048	29,308	35,818	37,834	27,720
Lenna W. Conrow	N/A	44,640	15,066	42,274	140,844	27,202	19,930
West End	N/A	26,280				7,716	5,653
George L. Catrambone		109,000	22,290	23,890	23,140	32,408	23,744
<b>Total School Facilities</b>			<u>401,053</u>	<u>525,637</u>	<u>611,335</u>	<u>441,533</u>	<u>323,496</u>
<b>Other Facilities</b>							
Maintenance Garage	N/A	3,200	7,340	9,911	7,637	11,739	8,601
Central Office	N/A	8,500	59,462	63,227	95,681	42,789	31,350
422 Westwood Avenue	N/A	2,050	4,446	3,394	4,680	6,471	4,741
Myrtle Avenue	N/A	3,158	4,323	4,161	3,141	3,205	2,348
Holy Trinity (rented space)	N/A	N/A	7,349	4,178	1,134	3,030	2,221
<b>Total Other Facilities</b>			<u>82,920</u>	<u>84,871</u>	<u>112,273</u>	<u>67,234</u>	<u>49,261</u>
<b>Grand Total</b>			<u>\$ 483,973</u>	<u>\$ 610,508</u>	<u>\$ 723,608</u>	<u>\$ 508,767</u>	<u>\$ 372,757</u>

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

Source: School District Records

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

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

Facility Name	Project # (s)	2016	2015	2014	2013	2012	Total
<b>* School Facilities</b>							
New High School (2007)	N/A	\$ 77,994	\$ 68,151	\$ 80,157	\$ 92,377	\$ 157,989	\$ 1,087,363
High School (1927)	N/A	2,774		78	52,894	30	204,120
Alternative High School	N/A			584	9,193	1,788	11,565
New Middle School (2005)	N/A	62,601	58,175	66,369	126,655	98,096	818,580
Morris Avenue	N/A	16,783	14,265	27,122	13,302	60,141	271,051
A.A. Anastasia	N/A	38,947	44,330	68,055	29,943	59,433	422,922
Joseph M. Ferraina Preschool	N/A	29,588	36,286	33,571	13,531	41,855	280,903
Elberon	N/A				16,743	765	17,508
Audrey W. Clark	N/A	20,981	17,684	30,234	13,251	24,566	253,438
New Gregory (2007)	N/A	28,082	54,026	46,661	38,499	40,750	366,746
Lenna W. Conrow	N/A	20,190	11,811	17,658	14,220	89,561	398,756
West End	N/A	5,727	7,009	15,305	8,371	9,304	59,085
		<u>24,054</u>	<u>27,957</u>				<u>177,483</u>
<b>Total School Facilities</b>		<u>327,721</u>	<u>339,694</u>	<u>385,794</u>	<u>428,979</u>	<u>584,278</u>	<u>4,369,520</u>
<b>Other Facilities</b>							
Maintenance Garage	N/A	8,713	23,969	4,149	1,019	18,709	101,787
Central Office	N/A	31,759	60,574	40,382	2,708	40,144	468,076
422 Westwood Avenue	N/A	4,803	1,042	185	653	1,565	31,980
Myrtle Avenue	N/A	2,379	5,403	2,248	1,006	2,906	31,120
Holy Trinity (rented space)	N/A	2,250	1,792	3,852		655	26,461
<b>Total Other Facilities</b>		<u>49,904</u>	<u>92,780</u>	<u>50,816</u>	<u>5,386</u>	<u>63,979</u>	<u>659,424</u>
<b>Grand Total</b>		<u>\$ 377,625</u>	<u>\$ 432,474</u>	<u>\$ 436,610</u>	<u>\$ 434,365</u>	<u>\$ 648,257</u>	<u>\$ 5,028,944</u>

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

Source: School District Records

CITY OF LONG BRANCH SCHOOL DISTRICT  
Insurance Schedule  
Fiscal Year Ended June 30, 2021  
Unaudited

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	<u>Coverage</u>	<u>Deductible</u>
Commercial Package Policy - Diploma JIF		
Commercial General Liability		
Each Occurrence	\$ 5,000,000	
General Aggregate	50,000,000	
Products/Completed Operations Agg.	Incl. in each occurrence	
Personal & Advertising Injury	Incl. in each occurrence	
Fire Damage	2,500,000	
Medical Expense	5,000	
Employee Benefits Liability	5,000,000	\$ 1,000
Property - Diploma JIF		
Blanket Building	265,029,617	5,000
Blanket Personal Property	17,728,835	5,000
EDP	Included in BPP	5,000
Mobile Equipment	310,107	5,000
Employee Dishonesty	500,000	1,000
Flood -Zone A or V)	25,000,000 Occurrence	1,000,000 Fund Lmt/Ded.
	50,000,000 Aggregate	
Flood-Zone (All Other)	10,000,000 Occurrence	250,000 Fund Lmt/Ded.
	100,000,000 Aggregate	
Earthquake	25,000,000 Occ/Agg	5% of loss Fund Lmt/Ded.
Cyber Privacy & Security	2,000,000 Occurrence	
	2,000,000 Aggregate	
Business Automobile - Diploma JIF		
Liability	5,000,000	
Uninsured Motorist	\$15,000/30,000/5,000	
Underinsured Motorist	\$15,000/30,000/5,000	
Personal Injury Protection	Basic Statutory	
Comprehensive Deductible		1,000
Collision Deductible		1,000
Boiler and Machinery - DIPLOMA JIF		
Blanket Property Damage - Inc. in Property Limit		
Extra Expense - Actual Loss Sustained: 12 Consecutive Months		
BOARD OF EDUCATION LIABILITY - DIPLOMA JIF		
Each Claim	5,000,000	10,000
Annual Aggregate	5,000,000	
Excess Umbrella Policy - Diploma JIF		
Per Occurrence	15,000,000	
Annual Aggregate	15,000,000	
NJ Unshared Excess Liability Program (Hudson/Allied World)		
Per Occurrence	20,000,000	
Annual Aggregate	20,000,000	
**Excess Over Primary Limit of \$20,000,000		
Flood - Selective Insurance Company of America		
Lenna Conrow School:		
Building	500,000	1,250
Contents	500,000	1,250
Flood - Selective Insurance Company of America		
Early Childhood Learning Center:		
Building	500,000	1,250
Contents	500,000	1,250
Pollution Liability - Greenwich Ins. Co./AXA XL	1,000,000 Ea.Poll,Cond	5,000
	2,000,000 Aggregate	
Base Plan Student Accident - Hartford Fire Ins. Co.		
Accident Medical expense	25,000	\$2,000
Catastrophe Disability Plan - National Union Fire Ins. Co. of Pittsburgh, PA		
Catastrophe Benefit Limit	\$1,000,000	
Accident Medical expense	\$7,500,000	
Worker's Compensation - New Jersey Schools Ins. Group	\$3,000,000	
Bonds - Selective Insurance Company of America		
Superintendent of Schools	\$100,000	
Treasurer of School Monies	\$475,000	
School Business Administrator/Board Secretary	\$100,000	
Asst. School Business Administrator/Bd. Secretary	\$100,000	
Commercial Crime - Selective Insurance Company	\$25,000	

# SINGLE AUDIT SECTION





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

Independent Auditors' Report

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

We have audited in accordance with the auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of the City of Long Branch School District, in the County of Monmouth, New Jersey (the "District") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 28, 2022.

**Internal Control Over Financial Reporting**

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

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

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

### **Compliance and Other Matters**

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

### **Purpose of this Report**

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



Scott A. Clelland  
Licensed Public School Accountant  
No. 1049



WISS & COMPANY, LLP

February 28, 2022  
Florham Park, New Jersey



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

Independent Auditors' Report

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

**Report on Compliance for Each Major Federal and State Program**

We have audited the City of Long Branch School District's, in the County of Monmouth, New Jersey (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2021. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditors' Responsibility***

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

*of Federal Grants, State Grants and State Aid.* Those standards, the Uniform Guidance and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

### ***Opinion on Each Major Federal and State Program***

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2021.

### **Report on Internal Control Over Compliance**

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

**Purpose of this Report**

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



Scott A. Clelland  
Licensed Public School Accountant  
No. 1049



WISS & COMPANY, LLP

February 28, 2022  
Florham Park, New Jersey

CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2021

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	Grant Period From To	Balance at June 30, 2020	Carryover/ (Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	(Accounts Receivable)	Balance at June 30, 2021	Due to Grantor
<b>General Fund:</b>														
U.S. Department of Education Impact Aid	84.041	S938C20005	N/A	\$ 18,860	7/1/2020	6/30/2021		\$ 18,860	\$ (18,860)					
<b>Total U.S. Department of Education</b>								<u>18,860</u>	<u>(18,860)</u>					
U.S. Department of Health and Human Services Passed Through the State Department of Education Medical Assistance Program (SEMD) Medical Assistance Program (SEMD)	93.778 93.778	200NS5MAP 210NS5MAP	N/A N/A	192,295 220,339	7/1/2019 7/1/2020	6/30/2020 6/30/2021	\$ (6,590)		\$ (2,203,339)	\$ 6,590				
<b>Total U.S. Department of Health and Human Services Passed Through the State Department of Education</b>							<u>(6,590)</u>		<u>(2,203,339)</u>	<u>6,590</u>				
<b>Total General Fund</b>														
U.S. Department of Education Passed- Through State Department of Education Special Revenue Fund: Special Education Grant Cluster: L.D.E.A. Part B, Pre-school L.D.E.A. Part B, Basic Regular L.D.E.A. Part B, Basic Regular Subtotal of Special Education Grant Cluster	84.173A 84.027A 84.027A	H173A190114 H027A190100 H027A200100	N/A N/A N/A	10,381 1,728,647 1,774,915	7/1/2019 7/1/2019 7/1/2020	9/30/2020 9/30/2020 9/30/2021	(2,493) (530,721)		2,155 542,065 (1,335,285)	(11,344) (17,447,694)	338	\$ (412,409) (412,409)		
<b>Total U.S. Department of Education</b>														
Carl Perkins - Career Development Carl Perkins - Career Development	84.048 84.048	V048A190030 V048A200630	N/A N/A	53,518 51,532	7/1/2019 7/1/2020	6/30/2020 6/30/2021	(3,481)	3,481 29,658	(49,497)		(19,839)			
<b>Total U.S. Department of Education</b>														
U.S. Department of Education Passed- Through State Department of Education Special Revenue Fund: Special Education Grant Cluster: L.D.E.A. Part B, Pre-school L.D.E.A. Part B, Basic Regular L.D.E.A. Part B, Basic Regular Subtotal of Special Education Grant Cluster	84.010 84.010 84.010 84.010	S010A190030 S010A200030 S010A190030 S010A200030	N/A N/A N/A N/A	1,656,257 1,763,660 1,14,299 1,58,571	7/1/2019 7/1/2020 7/1/2019 7/1/2020	9/30/2020 9/30/2021 9/30/2020 9/30/2021	(417,471)	417,602 1,035,822 77,469 39,028	(131) (1,694,327) (26,994) (141,044)		(688,505) (102,016)			
<b>Total U.S. Department of Education</b>														
Title II, Part A Title II, Part A	84.367 84.367	S367A190029 S367A200029	N/A N/A	221,563 220,451	7/1/2019 7/1/2020	9/30/2020 9/30/2021	(66,476)	66,476 135,021	(211,260)		(76,239)			
<b>Total U.S. Department of Education</b>														
Language Instruction for English Learners Title III - Immigrant Students: Title III Title III Title III - Immigrant Title III - Immigrant Subtotal Language Instruction for English Learners and Immigrant Students	84.365 84.365 84.365 84.365	S365A190030 S365A200030 S365A190030 S365A200030	N/A N/A N/A N/A	330,520 454,474 40,808 61,986	7/1/2019 7/1/2020 7/1/2019 7/1/2020	9/30/2020 9/30/2021 9/30/2020 9/30/2021	(13,040)	13,040 304,861 6,000 31,443	(213,814)		\$ 91,047 3,973			
<b>Total U.S. Department of Education</b>														
21st Century Community Learning Centers 21st Century Community Learning Centers	84.287 84.287	S287C190030 S287C200030	20EW0056 21EW0016	550,000 550,000	9/1/2019 9/1/2020	8/31/2020 8/31/2021	(152,052)	152,052 320,200	(459,978)		(139,778)			
<b>Total U.S. Department of Education</b>														
Elementary and Secondary School Emergency Relief (ESSER) Cluster: COVID-19 ESSER II COVID-19 Digital Divide COVID-19 CARES Act Education Stabilization Fund Subtotal Elementary and Secondary School Emergency Relief (ESSER) Cluster	84.425D 84.425D 84.425D	S425D200027 S425D200027 S425D200027	N/A N/A N/A	5,054,409 439,787 1,207,843	3/13/2020 7/16/2020 3/13/2020	9/30/2023 10/31/2020 9/30/2022		439,787 138,601	(1,434,415) (439,787) (152,307)		(1,434,415) (13,706)			
<b>Total U.S. Department of Education</b>														
Passed Through the State Department of Education								578,388	(2,026,599)		(1,448,121)			
<b>Total U.S. Department of Education</b>								<u>5,090,046</u>	<u>(6,610,062)</u>	<u>338</u>	<u>(2,856,907)</u>	<u>95,020</u>		
U.S. Department of Treasury Passed Through State Department of Education COVID-19 Coronavirus Relief Fund COVID-19 Nonpublic Technology Funds Total U.S. Department of Treasury Passed Through the State Department of Education	21.019 21.019	SLT0228 S377A130031	N/A N/A	674,000 1,349	3/13/2020 7/16/2020	12/30/2021 10/31/2020		674,000 1,349	(532,920) (1,349)			\$ 121,080		
<b>Total U.S. Department of Treasury</b>														
U.S. Department of Health and Human Services Passed Through the State Department of Education Temporary Assistance for Needy Families (TANF) Temporary Assistance for Needy Families (TANF) Total U.S. Department of Health and Human Services Passed Through the State Department of Education	93.558 93.558	100-054-7550-290 100-054-7550-290	N/A N/A	248,728 192,620	7/1/2019 7/1/2020	6/30/2020 6/30/2021	73,328	192,620 192,620	(190,041) (190,041)				73,328 2,579	
<b>Total U.S. Department of Health and Human Services Passed Through the State Department of Education</b>														
<b>Total Special Revenue Fund</b>														
								5,998,015	(7,354,372)	338	(2,856,907)	95,020	196,987	

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

CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2021

Federal Award Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	Grant Period From	Grant Period To	Balance at June 30, 2020	Carryover/(Walkover) Amount	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	(Accounts Receivable)	Balance at June 30, 2021	Due to Grantor
10,582	20IN304L1603	N/A	\$ 147,311	7/1/2019	6/30/2020	\$ (28,082)		\$ 28,082						
10,582	21IN304L1603	N/A	131,472	7/1/2020	6/30/2021			95,256	(131,472)			(36,216)		
								123,338	(131,472)					
10,555	20IN304N1099	N/A	290,689	7/1/2019	6/30/2020				(64,361)					
10,555	21IN304N1099	N/A	230,291	7/1/2020	6/30/2021	64,361		230,291	(204,174)			\$ 26,117		
10,553	20IN304N1099	N/A	946,900	7/1/2020	6/30/2021	(321,114)		120	(120)	\$ 321,114				
10,555	20IN304N1099	N/A	2,118,737	7/1/2019	6/30/2020	(590,647)								
10,553	20IN304N1099	N/A	47,768	7/1/2019	6/30/2020	(10,217)								
10,553	20IN304N1099	N/A	321,114	7/1/2019	6/30/2020			321,114						
10,553	20IN304N1099	N/A	510,864	7/1/2019	6/30/2020			510,864						
10,553	21IN304N1099	N/A	13	7/1/2020	6/30/2021			13						
10,559	21IN304N1099	N/A	481,845	7/1/2020	6/30/2021			481,845						
10,559	21IN304N1099	N/A	3,444,285	7/1/2020	6/30/2021			3,090,160	(344,285)			(354,125)		
10,555	21IN304N1099	N/A	107,065	7/1/2020	6/30/2021				(107,065)			(107,065)		
						(767,617)		4,634,407	(4,301,863)			(461,190)	26,117	
						(795,699)		4,757,745	(4,433,335)			(497,406)	26,117	
						\$ (1,971,170)		\$ 10,954,959	\$ (12,026,906)	\$ 6,928	\$ -	\$ (3,354,313)	\$ 121,137	\$ 196,987

Total Child Nutrition Cluster  
Total Enterprise Fund and U.S. Department of Agriculture  
Passed Through State Department of Agriculture  
Total Expenditures of Federal Awards

NC - non-cash expenditures  
See Accompanying Notes to Schedules of Federal Awards and State Financial Assistance

CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of State Financial Assistance  
for the Fiscal Year ended June 30, 2021

Exhibit K-4  
Schedule B

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	From	To	Balance at June 30, 2020			Due to Grantor	Cash Received	Transfer from General Fund	Budgetary Expenditures	Adjustments/Repayment of Prior Years' Balances	Balance at June 30, 2021		MEMO Total Expenditures
					(Accounts Receivable)	Unearned Revenue	(Accounts Receivable)						Unearned Revenue		
<b>General Fund</b>															
State Department of Education:															
Equitization Aid	495-034-5120-078	\$ 39,385,243	7/1/2019	6/30/2020	\$ (3,899,324)		\$	3,899,324							
Security Aid	495-034-5120-084	2,387,856	7/1/2019	6/30/2020	(256,407)		256,407								
Special Education Aid	495-034-5120-089	4,331,902	7/1/2019	6/30/2020	(427,889)		427,889								
Special Education Categorical Aid	495-034-5120-089	4,331,902	7/1/2019	6/30/2020	(427,889)		427,889								
Equitization Aid	495-034-5120-078	40,302,641	7/1/2020	6/30/2021			36,292,763								
Security Aid	495-034-5120-084	2,387,856	7/1/2020	6/30/2021			2,150,260								
Transportation Aid	495-034-5120-014	1,003,772	7/1/2020	6/30/2021			903,933								
Special Education Categorical Aid	495-034-5120-089	4,331,902	7/1/2020	6/30/2021			3,819,898								
Special Education Categorical Aid	495-034-5120-078	4,331,902	7/1/2020	6/30/2021			4,161,069								
Extracurricular Aid	100-034-5120-473	701,936	7/1/2020	6/30/2021	(451,069)										
Homeless Tuition Reimbursement	N/A	877,456	7/1/2019	6/30/2020	(877,456)		877,456								
Homeless Tuition Reimbursement	N/A	158,150	7/1/2020	6/30/2021			16,416								
Transportation Aid - Nonpublic	495-034-5120-014	16,416	7/1/2019	6/30/2020	(16,416)										
Transportation Aid - Nonpublic	495-034-5120-014	16,416	7/1/2019	6/30/2020	(16,416)										
Reimbursed TPAF Social Security	495-034-5094-003	3,097,479	7/1/2019	6/30/2020	(15,248)		15,248								
Reimbursed TPAF Social Security	495-034-5094-003	3,195,749	7/1/2020	6/30/2021			3,179,801								
School Security Grant (Alyssa's Law)	Various	286,080	4/1/2021	3/31/2023											
On-Behalf Teachers Pension and Annuity Fund - Pension Contribution	495-034-5094-002	11,104,363	7/1/2020	6/30/2021			11,104,363								
On-Behalf Teachers Pension and Annuity Fund - Post Retirement Medical	495-034-5095-001	3,479,935	7/1/2020	6/30/2021			3,479,935								
On-Behalf Teachers Pension and Annuity Fund - Long-Term Disability Insurance	495-034-5094-004	6,405	7/1/2020	6/30/2021			6,405								
<b>Total General Fund</b>					(6,003,187)		67,012,515		262,940						
<b>Special Revenue Fund:</b>															
State Department of Education:															
Preschool Education Aid	495-034-5120-086	9,544,722	7/1/2019	6/30/2020	(954,472)		954,472								
Preschool Education Aid	9,159,135	9,159,135	7/1/2020	6/30/2021			8,243,221		262,940						
Nursing Aid	100-034-5120-086	3,743	7/1/2019	6/30/2020			2,953								
Textbook Aid	100-034-5120-064	1,894	7/1/2020	6/30/2021			1,894								
Nursing Aid	100-034-5120-070	6,984	7/1/2019	6/30/2020			3,264								
Nursing Aid	100-034-5120-070	3,264	7/1/2020	6/30/2021			1,380								
Security Aid	100-034-5120-889	10,886	7/1/2019	6/30/2020	(4,953)		4,953								
Security Aid	100-034-5120-889	5,600	7/1/2020	6/30/2021			5,600								
Auxiliary Services: (Chapter 192)	100-034-5120-067	4,867	7/1/2019	6/30/2020	(486)		486								
Compensatory Education	100-034-5120-087	1,742	7/1/2020	6/30/2021			1,742								
Mid-Career Education (Chapter 193)	100-034-5120-066	7,285	7/1/2019	6/30/2020	(918)		918								
Supplementary Instruction	100-034-5120-066	4,047	7/1/2020	6/30/2021			4,047								
Supplementary Instruction	100-034-5120-066	8,178	7/1/2019	6/30/2020	(1,030)		1,030								
Examination and Classification	100-034-5120-066	17,640	7/1/2020	6/30/2021			17,640								
Examination and Classification	100-034-5120-066	4,547	7/1/2019	6/30/2020	(574)		574								
Corrective Speech	100-034-5120-060	2,734	7/1/2020	6/30/2021			2,734								
<b>Wing Around Enhancement</b>		69,185	7/1/2020	6/30/2021			69,185								
State Department of Agriculture															
NDA / Aes Fly 60	N/A	1,000	7/1/2014	Completion									1,681		
State Department of Human Services:															
School Based Youth	100-034-5750-389	92,456	7/1/2019	6/30/2020			148,564								
School Based Youth	100-034-5750-389	148,564	7/1/2020	6/30/2021					262,940						
<b>Total Special Revenue Fund</b>					(957,480)		9,455,371		262,940						
<b>Capital Projects Fund:</b>															
New Jersey School Development Authority															
Capital Projects Fund:															
New Jersey School Development Authority	Various	49,155,256	Various	Completion			78,289								
<b>Total Capital Projects Fund</b>							78,289								
<b>Enterprise Fund:</b>															
State Department of Agriculture															
School Lunch Program - State	100-010-3350-023	47,655	7/1/2019	6/30/2020	(18,470)		18,470								
<b>Total Enterprise Fund</b>					(18,470)		18,470								
<b>Total State Financial Assistance</b>					(6,979,137)		76,564,645		262,940						
<b>State Financial Assistance Not Subject to Single Audit Determination:</b>															
Amity Fund - Pension Contribution	495-034-5094-002	11,104,363	7/1/2020	6/30/2021			11,104,363								
Amity Fund - Post Retirement Medical	495-034-5095-001	3,479,935	7/1/2020	6/30/2021			3,479,935								
Amity Fund - Long-Term Disability Insurance	495-034-5094-004	6,405	7/1/2020	6/30/2021			6,405								
<b>Total State Financial Assistance Subject to Single Audit Determination</b>					(6,979,137)		61,895,653		262,940						



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

Year ended June 30, 2021

**1. BASIS OF PRESENTATION**

The accompanying schedules of expenditures of federal awards and state financial assistance include the federal award and state financial assistance activity under programs of the federal and state government for the year ended June 30, 2021. The District is defined in Note 1 to the District's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the scheduled of expenditures of federal awards and state financial assistance.

The information in these schedules are presented in accordance with 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 Circular 15-08, *Single Audit Policy for Requirements of Federal Grants, State Grants, and State Aid*. Therefore, some amounts presented in these schedules may differ from the amounts presented, or used in the preparation of, the basic financial statements. Because the schedules present only selected portions of the operations of the District, they are not intended to and do not present the financial position, changes in net position, or cash flows of the District.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The expenditures reported on the accompanying scheduled of expenditures of federal awards and state financial assistance (Schedules) are presented on the budgetary basis of accounting with the exception of programs recorded in the enterprise fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and New Jersey OMB Circular 15-08, wherein certain types of expenditures are allowable for are limited as to reimbursement. These bases of accounting are described in Note 1 to the District's basic financial statements.

**3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS**

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

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

Year ended June 30, 2021

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

The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last state aid payments in the current budget year, consistent with NJSA 18A:22-44.2.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$114,329 for the general fund and \$1,160,219 for the special revenue fund. See note to Required Supplementary Information (C-3) for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Federal and State award revenues are reported in the District's basic financial statements on a GAAP basis as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 239,199	\$ 66,929,232	\$ 67,168,431
Special Revenue Fund	6,152,688	9,238,023	15,390,711
Capital Project Fund		78,289	78,289
Food Service Enterprise Fund	<u>4,433,335</u>	<u>                    </u>	<u>4,433,335</u>
Total Awards and Financial Assistance	<u>\$ 10,825,222</u>	<u>\$ 76,245,544</u>	<u>\$ 87,070,766</u>

The adjustment to reconcile from budgetary basis federal accounts receivable to GAAP basis accounts receivable is \$1,213,687 for the special revenue fund. This is a result of recognizing encumbrances as expenditures on the budgetary basis but not the GAAP basis.

**4. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS**

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

**5. OTHER**

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions, respectively. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2021.

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

Year ended June 30, 2021

The post retirement pension, disability insurance and medical benefits received on-behalf of the District for the year ended June 30, 2021 amounted to \$14,590,703. Since on-behalf post retirement pension, disability insurance and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB Circular 15-08. They are however reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

**6. ADJUSTMENTS**

The adjustments on the Schedule of Expenditures of Federal Awards represent the reallocation of grant funds misapplied and the write off of uncollectible receivables.

The adjustments on the Schedule of State Financial Assistance represent the repayment of prior years' balances.

**7. SCHOOLWIDE PROGRAM FUNDS**

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

<u>Program</u>	
Title I	<u>\$ 1,618,292</u>
Total	<u><u>\$ 1,618,292</u></u>

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

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

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

Year ended June 30, 2021

**9. INDIRECT COSTS**

The District elected not to use the 10% de minimis indirect cost rate allowed by the Uniform Guidance.

City of Long Branch School District  
 Schedule of Findings and Questioned Costs  
 Year ended June 30, 2021

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

**Financial Statements**

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

Internal control over financial reporting:

Material weakness(es) identified?	_____	Yes	<u>  X  </u>	No
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 federal programs:

Material weakness(es) identified?	_____	Yes	<u>  X  </u>	No
Significant deficiency(ies) identified?	_____	Yes	<u>  X  </u>	None Reported

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

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

Identification of major federal programs:

AL Number (s)	FAIN Number	Name of Federal Program or Cluster
10.555	211NJ304N1099	Food Donation Program (Child Nutrition Cluster)
10.553	211NJ304N1099	COVID-19 Unanticipated School Closures 2020-21 (Child Nutrition Cluster)
10.559	211NJ304N1099	COVID-19 Unanticipated School Closures 2020-21 (Child Nutrition Cluster)
10.559	211NJ304N1099	COVID-19 Summer Food Service Program for Children (Child Nutrition Cluster)
10.555	211NJ304N1099	After School Snack Program (Child Nutrition Cluster)

City of Long Branch School District  
 Schedule of Findings and Questioned Costs  
 Year ended June 30, 2021

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

84.010 AL Number (s)	S010A200030 FAIN Number	Title I, Part A Name of Federal Program or Cluster
84.010	S010A190030	Title I Reallocation
21.019	SLT0228	COVID-19 Coronavirus Relief Fund
21.019	S377A130031	COVID-19 Nonpublic Technology Fund
84.425D	S425D200027	COVID-19 ESSER II (Elementary and Secondary School Emergency Relief Cluster)
84.425D	S425D200027	COVID-19 Digital Divide (Elementary and Secondary School Emergency Relief Cluster)
84.425D	S425D200027	COVID-19 CARES Act Education Stabilization Fund (Elementary and Secondary School Emergency Relief Fund)

Dollar threshold used to distinguish between Type A and Type B programs:

Auditee qualified as low-risk auditee?

	\$750,000	
Yes	X	No

City of Long Branch School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2021

**Part I - Summary of Auditors' Results (continued)**

**State Financial Assistance**

Internal control over major state programs:

Material weakness(es) identified? \_\_\_\_\_ Yes  X  No

Significant deficiency(ies) identified? \_\_\_\_\_ Yes  X  None Reported

Type of auditors' report issued on compliance for major State programs: \_\_\_\_\_ Unmodified \_\_\_\_\_

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

Identification of major state programs:

GMIS/Program Number	Name of State Program or Cluster
495-034-5120-078	Equalization Aid (General State Aid Cluster)
495-034-5120-084	Security Aid (General State Aid Cluster)
495-034-5120-089	Special Education Categorical Aid (General State Aid Cluster)

Dollar threshold used to distinguish between Type A and Type B programs: \_\_\_\_\_ \$1,857,463 \_\_\_\_\_

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes  X  No

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

Year ended June 30, 2021

**Part II - Schedule of Financial Statement Findings**

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



City of Long Branch School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2021

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

No federal award or state financial assistance program internal control over compliance or internal control findings or questioned costs were noted that are required to be reported in accordance with 2 CFR 200 Section 516(a) and New Jersey State OMB Circular 15-08.

City of Long Branch School District  
Summary Schedule of Prior Year Audit Findings

Year ended June 30, 2021

**2020-001 Significant Deficiency in Internal Control over the Financial Statement  
Close Process**

*Condition:* The District has certain control policies and procedures in place that are intended to provide management with reasonable assurance of meeting the control objective of an effective financial statement close process that results in a set of accurate accounting records. The District converted to a new web-based software package, with its existing software vendor, and was not able to provide final reports in a timely manner. As a result, District management performed certain additional procedures manually in order to close its year-end financial statements and provide us with financial information to audit. The District provided preliminary reports and notified us that there would be additional entries proposed by management.

*District Response:* The District has taken steps toward ensuring that its financial statement close process and procedures are strictly adhered to and completed in a more timely manner in the future. The District terminated utilization of the web-based accounting software and reverted back to the accounting software they had previously utilized which is the industry standard. Furthermore, the District has implemented more rigorous monitoring and review procedures of accounting input and output.

*Current Year Status:* This comment has been addressed and corrected and is not repeated in the 2021 fiscal year.