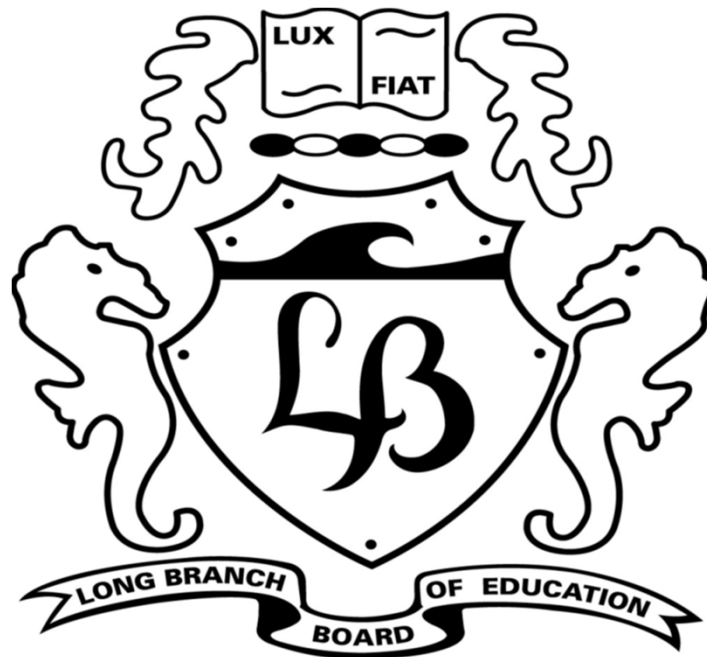


SCHOOL DISTRICT

CITY OF

# LONG BRANCH



Long Branch Board of Education  
Long Branch, New Jersey

Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022

Annual Comprehensive  
Financial Report

of the

City of Long Branch School District

Long Branch, New Jersey

For the Fiscal Year Ended June 30, 2022

Prepared by

Long Branch Board of Education  
Finance Department

## TABLE OF CONTENTS

	<u>Page</u>
<b>INTRODUCTORY SECTION</b>	
Letter of Transmittal	1
Organization Chart	6
Roster of Officials	7
Consultants and Advisors	8
<b>FINANCIAL SECTION</b>	
Independent Auditors' Report	9
<b>Required Supplementary Information – Part I</b> Management's Discussion and Analysis	13
<b>Basic Financial Statements</b>	
A. Government-wide Financial Statements:	
A-1 Statement of Net Position	21
A-2 Statement of Activities	22
B. Fund Financial Statements:	
Governmental Funds:	
B-1 Balance Sheet	23
B-2 Statement of Revenues, Expenditures, and Changes in Fund Balances	24
B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	25
Proprietary Funds:	
B-4 Statement of Net Position	26
B-5 Statement of Revenues, Expenses, and Changes in Fund Net Position	27
B-6 Statement of Cash Flows	28
Notes to the Basic Financial Statements	29

**Required Supplementary Information – Part II**

Schedules and Notes Related to Accounting and Reporting for Pensions (GASB 68):		
L-1	Schedule of the District’s Proportionate Share of the Net Pension Liability – (PERS)	69
L-2	Schedule of District Pension Contributions – (PERS)	70
L-3	Schedule of the District’s Proportionate Share of the Net Pension Liability – (TPAF)	71
Schedule and Note Related to Accounting and Reporting for OPEB (GASB 75):		
M-1	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)	72
	Notes to Required Supplementary Information	73

**Required Supplementary Information – Part III**

C.	Budgetary Comparison Schedules:	
C-1	Budgetary Comparison Schedule – General Fund	74
C-1a	Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	79
C-1b	Community Development Block Grant Program – Budget and Actual Budgetary Basis	N/A
C-2	Budgetary Comparison Schedule – Special Revenue Fund	82
C-3	Budget-to-GAAP Reconciliation	83

**Supplementary Information**

D.	School Based Budget Schedules:	
D-1	Combining Balance Sheet	84
D-2	Blended Resource Fund – Schedule of Expenditures Allocated by Resource Type – Actual	85
D-3	Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual	94
E.	Special Revenue Fund:	
E-1	Combining Schedule of Program Revenues and Expenditures – Budgetary Basis	121

<b>Supplementary Information (continued)</b>		<b><u>Page</u></b>
E-2	Schedule of Expenditures – Preschool Education Aid – Budgetary Basis	124
F.	Capital Projects Fund:	
F-1	Summary Schedule of Project Expenditures	125
F-2	Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budgetary Basis	126
G.	Proprietary Funds:	
	Enterprise Fund:	
G-1	Combining Schedule of Net Position	N/A
G-2	Combining Schedule of Revenues, Expenses and Changes in Fund Net Position	N/A
G-3	Combining Schedule of Cash Flows	N/A
	Internal Service Fund:	
G-4	Combining Schedule of Net Position	N/A
G-5	Combining Schedule of Revenues, Expenses and Changes in Fund Net Position	N/A
G-6	Combining Schedule of Cash Flows	N/A
I.	Long-Term Debt:	
I-1	Schedule of Serial Bonds	127
I-2	Schedule of Obligations under Financed Purchases	N/A
I-3	Debt Service Fund Budgetary Comparison Schedule	128

**STATISTICAL SECTION – Other Information (Unaudited)**

**Introduction to the Statistical Section**

**Financial Trends:**

J-1	Net Position by Component	129
J-2	Changes in Net Position	131
J-3	Fund Balances – Governmental Funds	132
J-4	Changes in Fund Balances – Governmental Funds	133
J-5	General Fund Other Local Revenue by Source	135

**Revenue Capacity:**

J-6	Assessed Value and Estimated Actual Value of Taxable Property	136
J-7	Direct and Overlapping Property Tax Rates	138
J-8	Principal Property Taxpayers	139
J-9	Property Tax Levies and Collections	140

**Debt Capacity:**

J-10	Ratios of Outstanding Debt by Type	141
J-11	Ratios of General Bonded Debt Outstanding	142
J-12	Direct and Overlapping Governmental Activities Debt	143
J-13	Legal Debt Margin Information	144

**Demographic and Economic Information:**

J-14	Demographic and Economic Statistics	145
J-15	Principal Employers	146

**Operating Information:**

J-16	Full-time Equivalent District Employees by Function/Program	147
J-17	Operating Statistics	148
J-18	School Building Information	150
J-19	Schedule of Required Maintenance Expenditures by School Facility	152
J-20	Insurance Schedule	154

**SINGLE AUDIT SECTION****Page**

K-1	Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	155
K-2	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 15-08	157
K-3	Schedule of Expenditures of Federal Awards, Schedule A – Supplementary Information	160
K-4	Schedule of Expenditures of State Financial Assistance, Schedule B – Supplementary Information	162
K-5	Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance	163
K-6	Schedule of Findings and Questioned Costs	167
K-7	Summary Schedule of Prior Year Audit Findings	172

# 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

March 29, 2023

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, 2022, 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, 2022 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 2021 - 2022 fiscal year with an average daily enrollment of 5,401 students, a total of 9 students more than the previous year's average daily enrollment. The following schedule details changes in average daily student enrollment of the District over the last five years.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2021-2022	5,401	0.17%
2020-2021	5,392	-6.52%
2019-2020	5,768	0.61%
2018-2019	5,733	0.61%
2017-2018	5,698	-0.82%

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. The district is currently working on many facility projects thanks to an influx of federal funding. Additionally, the Board is upgrading its curriculum to include several of the trades that many of our children need in order to make a living upon graduation. Overall, the District is in a strong financial position and our City is still growing as are the rateables in our City.

3. **MAJOR INITIATIVES:**

At the onset of the 2021-22 school year, the Long Branch Public School District welcomed all students back for the first time since March 13, 2020, as the opportunity for students and families to elect for an all remote option was no longer available. With all students and staff back for the first time in 18 months, the district chose the following as the primary focus for all stakeholders:

- Social and Emotional Learning
- Meeting the goals of the Strategic Plan

Social and Emotional Learning took center stage when students returned in September. A core group of educators were trained on the RULER Method, with the crux of this being all stakeholders are allowed to feel whatever emotion as they entered back into the classroom after undergoing what amounted to a traumatic event (the Covid Pandemic). All staff members were provided a copy of the book "Permission to Feel," and monthly activities

were planned with a focus on SEL. Additionally, items were incorporated into all classrooms such as Morning Meeting and Mood Meters, so each day students had the opportunity to identify and assess what they were feeling prior to starting the school day.

At the onset of the 2021-22 school year, the district unveiled its Strategic Plan for 2021-2026. A main component of this plan was College and Career Readiness and Portrait of a Graduate pillars. To this end, during the 2021-22 school year, the Long Branch Public School District reinstated vocational and trade opportunities for its students. Beginning at the High School level, Carpentry returned as an elective option. During the course of the school year, plans were made to incorporate this trade and vocational skill at the Middle School level for start in the 2022-23 school year, as well as provide this opportunity to the Summer STEAM students as well. Additionally, as it relates to the College and Career Readiness and Portrait of a Graduate, Long Branch partnered with Brookdale Community College during the 2021-22 school year to bring its College Readiness Now Program into the district. 53 High School students took advantage of this program to complete college level classes at the conclusion of the school day during the Spring Semester. Plans were set to both maintain and grow this partnership during the 2022-23 school year.

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, 2022.

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 PKF O'Connor Davies, 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 were required in all buildings. Students and staff were screened before entering buildings and non-touch temperature taking was instituted as well as a daily health screening form until September 1, 2021. 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,

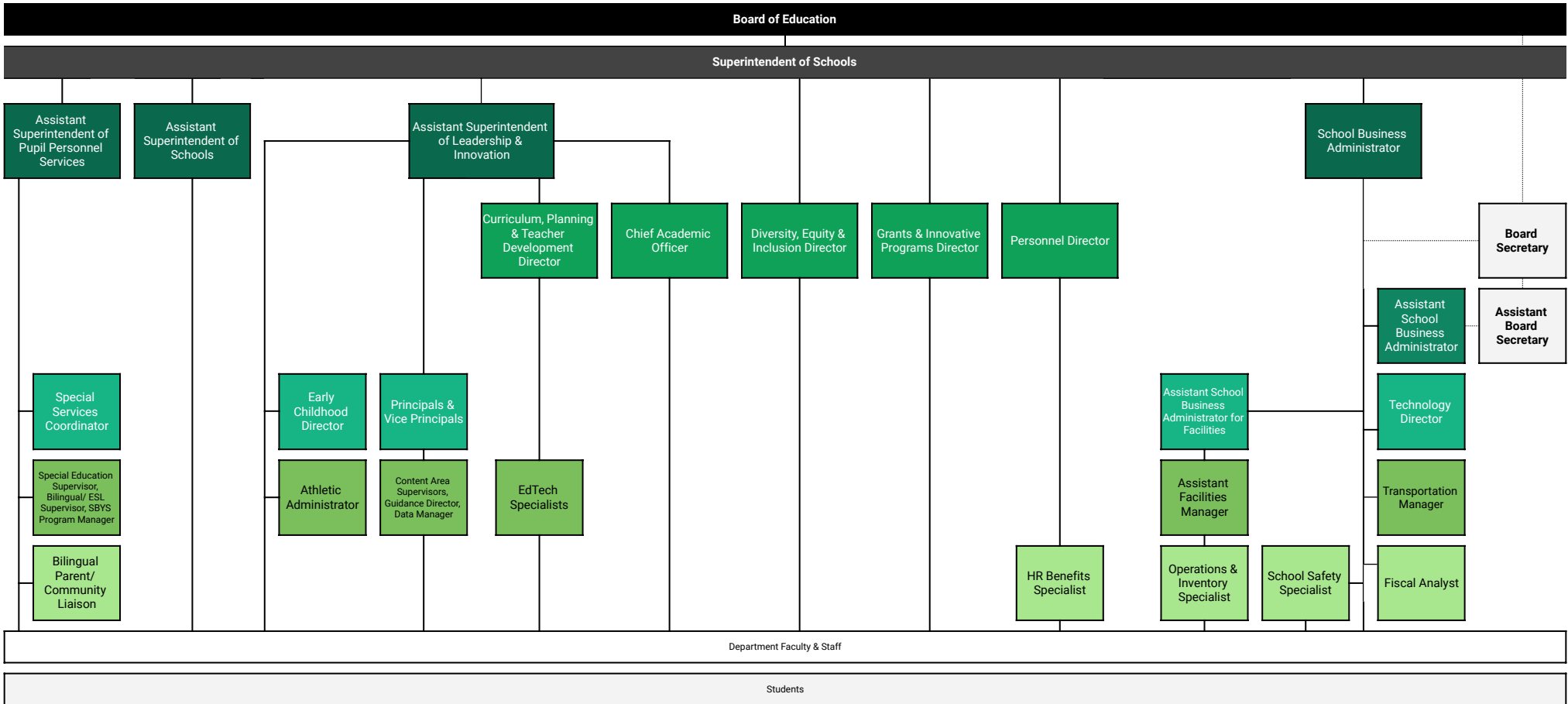


Francisco E. Rodriguez  
Superintendent of Schools



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

Long Branch Public Schools "Together We Can, Juntos Nós Podemos, Juntos Podemos"



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

ROSTER OF OFFICIALS  
JUNE 30, 2022

<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
Violeta Peters	2024
Maria Teresa Benosky	2024
Joseph M. Ferraina	2024
Armand R. Zambrano, Jr.	2023
Avery W. Grant	2022
Michele Critelli, Ed.D.	2022
Donald C. Covin	2022

**Other Officials**

Francisco E. Rodriguez, Superintendent of Schools

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

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

Michael Petrizzo, Treasurer of School Monies

Lester E. Taylor III, Esq., Attorney

**CITY OF LONG BRANCH SCHOOL DISTRICT  
Consultants and Advisors  
June 30, 2022**

**Architect**

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

**Audit Firm**

PKF O'Connor Davies, LLP  
20 Commerce Drive  
Suite 301  
Cranford, NJ 07016

**Attorney**

Lester E. Taylor III, Esq.  
Florio, Perrucci, Steinhardt, Cappelli, Tipton & Taylor LLC  
430 Mountain Avenue, Suite 103  
New Providence, NJ 07974

**Official Depositories**

OceanFirst Bank  
TD Bank  
Kearny Federal Savings Bank  
New Jersey Cash Management Plan  
New Jersey ARM  
1<sup>st</sup> Constitution 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**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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 (the "District"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, 2022, 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.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS); 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 (*Government Auditing Standards*). Our responsibilities under those standards and requirements are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

PKF O'CONNOR DAVIES, LLP  
20 Commerce Drive, Suite 301, Cranford, NJ 07016 | Tel: 908.272.6200 | Fax: 908.272.2416 | [www.pkfod.com](http://www.pkfod.com)

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

**Honorable President and Members  
of the Board of Education  
City of Long Branch School District**

Page 2

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Honorable President and Members  
of the Board of Education  
City of Long Branch School District**

Page 3

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the schedules included under Required Supplementary Information in the accompanying table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

***Supplementary 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 combining and individual fund financial statements, school level schedules, 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, are presented for additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the combining and individual fund financial statements, school level schedules, 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.

**Honorable President and Members  
of the Board of Education  
City of Long Branch School District**

Page 4

***Other Information***

Management is responsible for the other information included in the Annual Comprehensive Financial Report for the year ended June 30, 2022. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2023 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.

*PKF O'Connor Davies, LLP*

Cranford, New Jersey  
March 29, 2023

*Scott A. Clelland*

Scott A. Clelland, CPA  
Licensed Public School Accountant, No. 1049

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, 2022**

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, 2022. 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 and the prior year is required to be presented in this MD&A.

### **Financial Highlights**

Key financial highlights for fiscal year 2022 are as follows:

- ❖ In total, net position increased \$2,689,653, which represents a 1.4% increase from 2021. The increase is mostly attributable to increases in program revenues subsequent to the impact of COVID-19.
- ❖ General revenues accounted for \$127,270,259 in revenue or 82.3% 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 \$27,321,851 or 17.7% of total revenues of \$154,592,111.
- ❖ Total assets decreased by \$857,869 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 \$1,856,156 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 \$151,902,457 in expenses; and \$27,321,851 of these expenses were offset by program specific charges for services, grants or contributions. General and other revenues of \$127,270,259 were adequate to provide for these programs.
- ❖ Among governmental funds, the General Fund had \$127,718,929 in revenues and \$1,336,055 in other financing sources. The General Fund had \$129,548,365 in expenditures. The General Fund fund balance decreased by \$493,381 from 2021.

### **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

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2022**

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.

**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 2022?" 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



**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2022**

activities (reported in the Statement of Net Position and the Statement of Activities) and governmental fund is reconciled in the financial statements.

**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 2022 and the 2021 school years.

<b>Table 1</b>	<b>Net Position</b>	
	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
Current and Other Assets	\$ 21,417,626	\$ 18,703,601
Capital Assets, Net	<u>226,692,962</u>	<u>228,549,117</u>
Total Assets	<u>248,110,588</u>	<u>247,252,718</u>
<b>Deferred Outflow of Resources</b>		
Pension deferrals	<u>3,504,295</u>	<u>5,818,458</u>
<b>Liabilities</b>		
Other Liabilities	11,462,167	8,026,699
Net Pension Liability	21,026,511	29,233,125
Long-term Liabilities	<u>16,165,770</u>	<u>16,554,820</u>
Total Liabilities	<u>48,654,448</u>	<u>53,814,644</u>
<b>Deferred Inflow of Resources</b>		
Pension deferrals	<u>13,695,272</u>	<u>12,681,024</u>
<b>Net Position</b>		
Net Investment in Capital Assets	214,242,287	215,236,642
Restricted	3,715,787	4,246,643
Unrestricted (deficit)	<u>(28,692,911)</u>	<u>(32,907,777)</u>
Total Net Position	<u>\$ 189,265,163</u>	<u>\$ 186,575,508</u>

The increase in current and other assets is attributable to an increase in accounts receivable 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.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2022**

Other Liabilities increased by \$3,435,468, which is due to increase in accounts payable and unearned revenue.

Net position – unrestricted (deficit) decreased by \$4,214,867, which is due to the changes in reserves and liability balances in the current year.

Table 2 shows changes in net position for fiscal years ended June 30, 2022 and 2021.

**Table 2**

<b>Changes in Net Position</b>	<u>2022</u>	<u>2021</u>
<b>Revenues</b>		
Program Revenues:		
Charges for Services	\$ 1,755,414	\$ 978,538
Operating Grants and Contributions	25,564,349	19,862,381
Capital Grants and Contributions	2,088	78,289
General Revenues:		
Property Taxes	50,279,534	50,276,999
Grants and Entitlements	75,700,111	83,127,096
Other	1,290,605	1,871,712
Total Revenues	<u>154,592,101</u>	<u>156,195,015</u>
 <b>Program Expenses</b>		
Instruction	79,424,749	85,594,424
Support Services:		
Pupils and Instructional Staff	26,243,701	25,788,234
General Administration, School Administration, Business Operations and Maintenance of Facilities	27,796,494	26,454,177
Pupil Transportation	5,696,609	4,373,980
Food Service	4,953,585	3,113,561
Interest	416,309	400,832
Other	7,370,999	7,173,082
Total Expenses	<u>151,902,446</u>	<u>152,898,290</u>
 Change in Net Position	 2,689,655	 3,296,725
 Net Position – Beginning of Year	 <u>186,575,508</u>	 <u>183,278,783</u>
Net Position – End of Year	<u>\$ 189,265,163</u>	<u>\$ 186,575,508</u>

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2022**

**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 2022</u>	<u>Net Cost of Services 2022</u>	<u>Total Cost of Services 2021</u>	<u>Net Cost of Services 2021</u>
Instruction	\$ 79,424,749	\$ 63,465,132	\$ 85,594,424	\$ 74,037,119
Support Services:				
Pupils and Instructional Staff	26,243,701	21,785,230	25,788,234	21,742,876
Admin. and Maintenance of Facilities	27,796,494	27,284,079	26,454,177	25,931,174
Pupil Transportation	5,696,609	5,139,351	4,373,980	4,013,773
Interest	416,309	416,309	400,832	400,832
Other	7,370,999	7,370,999	7,173,082	7,173,082
Total Expenses	<u>\$146,948,861</u>	<u>\$125,461,100</u>	<u>\$149,784,729</u>	<u>\$133,298,856</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 \$148,524,762 and expenditures, excluding other financing uses were \$149,088,890. The net decrease in fund balance for the year was \$564,128.

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, 2022, 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, 2022**

<b>Revenues</b>					
<b>Year Ended June 30, 2022</b>					
Revenue	2022 Amount	Percent of Total	Increase from 2021	Percent of Increase	
Local Sources	\$ 53,122,266	35.77%	\$ 540,600	1.03%	
State Sources	84,361,937	56.80%	8,194,682	10.76%	
Federal Sources	11,036,313	7.43%	4,644,426	72.66%	
<b>Total</b>	<b>\$ 148,520,516</b>	<b>100.00%</b>	<b>\$ 13,379,708</b>	<b>9.90%</b>	

The increase in local revenue was primarily due to an increase in the local tax levy and increase in student activity, scholarship and local grant activity.

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, 2022, and the amount and percentage of increases and decreases in relation to prior year amounts.

<b>Expenditures</b>					
<b>Year Ended June 30, 2022</b>					
Expenditures	2022 Amount	Percent of Total	Increase (Decrease) from 2021	Percent of Increase (Decrease)	
Instruction	\$ 38,500,048	25.82%	\$ 2,056,718	5.64%	
Undistributed Expenditures	86,163,542	57.79%	5,966,543	7.44%	
Capital Outlay	4,182,258	2.81%	3,539,823	551.00%	
Debt Service	1,285,017	0.86%	(468,728)	-26.73%	
Special Revenues	18,955,937	12.71%	4,817,382	34.07%	
<b>Total</b>	<b>\$ 149,086,802</b>	<b>99.99%</b>	<b>\$ 15,911,738</b>	<b>11.95%</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 more capital project activity in the General Fund in the current year than in the prior year.

Debt service expenditures decreased 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, 2022**

**General Fund Budgetary Highlights**

The District budget is prepared according to New Jersey Statutes. The most significant budgeted fund is the general fund. During the fiscal year, there were several differences between the original budget and the final amended budget as a result of transfers being applied to certain line items. These transfers were made between line items as part of the normal process as permitted by State guidelines. Readers should refer to Section C of the financial report for comparisons between the actual and budgeted amounts.

State sources exceeded anticipated revenues by \$24,133,562 as a result of the District not anticipating revenues related to Non-public transportation aid, Homeless tuition aid, State on-behalf TPAF pension, medical and disability contributions, and State reimbursed TPAF social security contributions.

**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>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Non Depreciable Assets:				
Land	\$ 1,739,715	\$ 1,739,715		
Construction-in-progress		77,579		
Depreciable Assets:				
Land Improvements	2,847,657	1,549,013		
Buildings and Building Improvements	215,145,313	219,638,063	\$607,670	\$623,169
Machinery and Equipment	4,899,796	4,396,643	226,818	189,789
Vehicles	1,140,403	401,090	8,009	11,634
<b>Total</b>	<b>\$225,850,463</b>	<b>\$227,724,524</b>	<b>\$842,497</b>	<b>\$824,592</b>

Capital assets in the Governmental Activities decreased \$1,874,061 from 2021, mainly due to current year depreciation expense exceeding asset additions. 2022 Governmental Activities capital assets include \$283,709 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, 2022, the School District had outstanding bonded debt of \$11,805,000 compared to \$12,625,000 in the prior year, with the decrease attributable to scheduled principal payments of \$820,000. The District had no bonds or notes authorized but not issued at June 30, 2022.

**CITY OF LONG BRANCH SCHOOL DISTRICT**  
**Management's Discussion and Analysis**  
**for the Fiscal Year Ended June 30, 2022**

Compensated absences increased by \$111,526 to \$1,606,427 and the accrued liability for insurance claims increased by \$242,318 to \$2,978,035.

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, 2022

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 10,411,796	\$ 1,896,724	\$ 12,308,520
Investments	23,305		23,305
Receivables, net	7,733,143	1,307,590	9,040,733
Internal balances	(706,082)	706,082	-
Inventories		45,068	45,068
Depreciable capital assets, net	224,033,171	842,497	224,875,668
Non-depreciable capital assets	1,817,294		1,817,294
Total assets	<u>243,312,627</u>	<u>4,797,961</u>	<u>248,110,588</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Pension deferrals	<u>3,504,295</u>		<u>3,504,295</u>
<b>LIABILITIES</b>			
Accounts payable	6,233,031	951,261	7,184,292
Payable to state and other governments	253,203		253,203
Payroll deductions and withholdings payable	624,868		624,868
Unemployment claims payable	170,545		170,545
Accrued interest payable	99,856		99,856
Other liabilities			
Unearned revenue	2,218,277	41,759	2,260,036
Noncurrent liabilities:			
Due within one year	869,367		869,367
Due beyond one year	16,165,770		16,165,770
Net pension liability	21,026,511		21,026,511
Total liabilities	<u>47,661,428</u>	<u>993,020</u>	<u>48,654,448</u>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Pension deferrals	<u>13,695,272</u>		<u>13,695,272</u>
<b>NET POSITION</b>			
Net investment in capital assets	213,399,790	842,497	214,242,287
Restricted for:			
Capital reserve	1		1
Maintenance reserve	2,700,000		2,700,000
Unemployment reserve	404,345		404,345
Student activity reserve	115,765		115,765
Scholarship reserve	451,353		451,353
Other district fund reserve	44,323		44,323
Unrestricted (deficit)	(31,655,355)	2,962,444	(28,692,911)
Total net position	<u>\$ 185,460,222</u>	<u>\$ 3,804,941</u>	<u>\$ 189,265,163</u>

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Statement of Activities  
 for the Fiscal Year ended June 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities:</b>							
<b>Instruction</b>							
Regular	\$ 55,411,558	\$ 1,266,586	\$ 14,123,894	\$ 836	\$ (40,020,242)		\$ (40,020,242)
Special education	15,281,367		366,734	229	(14,914,404)		(14,914,404)
Other special instruction	5,328,791		128,008	80	(5,200,703)		(5,200,703)
Other instruction	3,403,033		73,199	51	(3,329,783)		(3,329,783)
<b>Support Services:</b>							
Tuition	2,442,013			37	(2,441,976)		(2,441,976)
Student and instruction related services	23,801,688	213,887	4,244,188	359	(19,343,254)		(19,343,254)
School administrative services	7,278,232		137,465	110	(7,140,657)		(7,140,657)
General and business administrative services	5,597,420		139,189	84	(5,458,147)		(5,458,147)
Plant operations and maintenance	14,920,842		235,352	215	(14,685,275)		(14,685,275)
Pupil transportation	5,696,609		557,171	87	(5,139,351)		(5,139,351)
Contribution to charter schools	126,940				(126,940)		(126,940)
Interest	416,309				(416,309)		(416,309)
Unallocated depreciation	7,244,059				(7,244,059)		(7,244,059)
Total governmental activities	<u>146,948,861</u>	<u>1,480,473</u>	<u>20,005,200</u>	<u>2,088</u>	<u>(125,461,100)</u>		<u>(125,461,100)</u>
<b>Business-type activities:</b>							
Food Service	4,953,585	274,941	5,559,149			\$ 880,505	880,505
Total business-type activities	<u>4,953,585</u>	<u>274,941</u>	<u>5,559,149</u>			<u>880,505</u>	<u>880,505</u>
Total primary government	<u>\$ 151,902,446</u>	<u>\$ 1,755,414</u>	<u>\$ 25,564,349</u>	<u>\$ 2,088</u>	<u>(125,461,100)</u>	<u>880,505</u>	<u>(124,580,595)</u>
<b>General Revenues</b>							
Property taxes, levied for general purposes					49,697,034		49,697,034
Property taxes, levied for debt service					582,500		582,500
Federal and State aid not restricted					75,700,111		75,700,111
Investment earnings					60,379		60,379
Solar Renewable Energy Certificates					592,153		592,153
Miscellaneous income					636,273	1,800	638,073
Total general revenues					<u>127,268,450</u>	<u>1,800</u>	<u>127,270,250</u>
Change in net position					1,807,350	882,305	2,689,655
Net Position - beginning					<u>183,652,872</u>	<u>2,922,636</u>	<u>186,575,508</u>
Net Position - ending					<u>\$ 185,460,222</u>	<u>\$ 3,804,941</u>	<u>\$ 189,265,163</u>

See accompanying notes to basic financial statements.

## FUND FINANCIAL STATEMENTS

## GOVERNMENTAL FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT  
Balance Sheet  
Governmental Funds  
June 30, 2022

EXHIBIT B-1

	Major Funds				Total Governmental Funds
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	
<b>Assets:</b>					
Cash and cash equivalents	\$ 8,435,081	\$ 585,597	\$ 1,109,984	\$ 33	\$ 10,130,695
Investments		23,305			23,305
Intergovernmental receivable:					
State	1,697,840	13,555			1,711,395
Federal	23,275	5,036,477			5,059,752
Other	479,103	2,623			481,726
Other receivables	218,719	1,183			219,902
Interfund receivable	3,427,378	231,713		2,182	3,661,273
Total assets	<u>\$ 14,281,396</u>	<u>\$ 5,894,453</u>	<u>\$ 1,109,984</u>	<u>\$ 2,215</u>	<u>\$ 21,288,048</u>
<b>Liabilities and Fund Balances</b>					
Liabilities:					
Accounts payable	\$ 2,359,731	\$ 1,137,249			\$ 3,496,980
Intergovernmental payable:					
State	27,300	18,248			45,548
Federal		207,655			207,655
Unearned revenue		2,218,277			2,218,277
Payroll deductions and withholdings payable	624,868				624,868
Unemployment claims payable	170,545				170,545
Interfund payable	5,410,569	2,632,978	\$ 1,107,826		9,151,373
Total liabilities	<u>8,593,013</u>	<u>6,214,407</u>	<u>1,107,826</u>		<u>15,915,246</u>
Fund Balances:					
Restricted for:					
Capital reserve	1				1
Maintenance reserve	2,700,000				2,700,000
Unemployment compensation reserve	404,345				404,345
Debt service				\$ 2,215	2,215
Student activities		115,765			115,765
Scholarships		451,353			451,353
Other district funds		44,323			44,323
Assigned to:					
Other purposes	885,636				885,636
Designated for subsequent year's expenditures	1,698,401				1,698,401
Unassigned (deficit)		(931,395)	2,158		(929,237)
Total fund balances (deficit)	<u>5,688,383</u>	<u>(319,954)</u>	<u>2,158</u>	<u>2,215</u>	<u>5,372,802</u>
Total liabilities and fund balances	<u>\$ 14,281,396</u>	<u>\$ 5,894,453</u>	<u>\$ 1,109,984</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 \$334,978,102 and the accumulated depreciation is \$109,127,637.	225,850,465
Accrued interest on bonds is not reported as a liability in the funds.	(99,856)
Internal service funds is used by the District to charge the costs of the District's self-insurance fund to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.	1,847,480
Other liabilities, including bonds payable and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(14,057,102)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.	(10,190,977)
Accrued pension contributions for the June 30, 2022 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.	(2,236,079)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.	<u>(21,026,511)</u>
Net position of governmental activities (A-1)	<u>\$ 185,460,222</u>

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
for the Fiscal Year ended June 30, 2022

	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			\$ 582,500	\$ 50,279,534
Tuition	1,266,586				1,266,586
Interest on investments	60,379				60,379
Solar Renewable Energy Certificates	592,153				592,153
Miscellaneous	634,115	\$ 289,499	\$ 2,158		925,772
Total revenues-local sources	<u>52,250,267</u>	<u>289,499</u>	<u>2,158</u>	<u>582,500</u>	<u>53,124,424</u>
State sources	75,251,270	9,110,667	2,088		84,364,025
Federal sources	217,392	10,818,921			11,036,313
Total revenues	<u>127,718,929</u>	<u>20,219,087</u>	<u>4,246</u>	<u>582,500</u>	<u>148,524,762</u>
<b>EXPENDITURES:</b>					
Current:					
Regular instruction	25,456,974	9,874,445			35,331,419
Special education instruction	8,197,675				8,197,675
Other special instruction	2,856,245				2,856,245
Other instruction	1,989,154				1,989,154
Support services:					
Tuition	2,442,013				2,442,013
Student and instruction related services	11,182,721	4,073,064			15,255,785
School administrative services	4,623,021				4,623,021
Other administrative services	2,908,895				2,908,895
Plant operations and maintenance	9,671,226				9,671,226
Student transportation	4,471,990	520,729			4,992,719
Employee benefits	50,736,736	2,598,405			53,335,141
Capital outlay	4,182,258	1,889,294	2,088		6,073,640
Debt Service:					
Principal	400,380			425,000	825,380
Interest	302,137			157,500	459,637
Contribution to charter schools	126,940				126,940
Total expenditures	<u>129,548,365</u>	<u>18,955,937</u>	<u>2,088</u>	<u>582,500</u>	<u>149,088,890</u>
(Deficiency) excess of revenues (under) over expenditures	<u>(1,829,436)</u>	<u>1,263,150</u>	<u>2,158</u>		<u>(564,128)</u>
Other financing sources (uses):					
Transfers in	61,958,588	271,940			62,230,528
Transfers out	<u>(60,622,533)</u>	<u>(1,607,995)</u>			<u>(62,230,528)</u>
Total other financing sources (uses)	<u>1,336,055</u>	<u>(1,336,055)</u>			<u>-</u>
Net change in fund balances	(493,381)	(72,905)	2,158		(564,128)
Fund balances (deficit), July 1	<u>6,181,764</u>	<u>(247,049)</u>	<u>-</u>	<u>2,215</u>	<u>5,936,930</u>
Fund balances (deficit), June 30	<u>\$ 5,688,383</u>	<u>\$ (319,954)</u>	<u>\$ 2,158</u>	<u>\$ 2,215</u>	<u>\$ 5,372,802</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, 2022

Total net change in fund balances - governmental funds (from B-2)		\$ (564,128)
Amounts reported for governmental activities in the statement of activities (A-2) are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital asset additions in the period.		
Depreciation expense	\$ (7,244,059)	
Capital asset additions	<u>5,369,999</u>	(1,874,060)
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).		
		(111,526)
Repayments of Serial Bonds are expenditures in the governmental funds but repayments reduce liabilities in the statement of activities.		
		820,000
Decrease in accrued interest on bonds.		
		6,909
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.		
Change in net position	(1,201,665)	
Capital asset additions, included above	(47,244)	
Depreciation, included above	<u>16,511</u>	(1,232,398)
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.		
Amortization of Premium on Bonds		41,799
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.		
Pension expense		<u>4,720,754</u>
Change in net position of governmental activities (A-2)		<u><u>\$ 1,807,350</u></u>

## PROPRIETARY FUNDS



CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Net Position  
Proprietary Funds  
June 30, 2022

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>ASSETS:</b>		
Current assets:		
Cash and cash equivalents	\$ 1,896,724	\$ 281,101
Intergovernmental receivable:		
State	20,859	
Federal	1,241,622	
Other receivables	45,109	260,368
Interfund receivable	751,833	5,078,505
Inventories	45,068	
Total current assets	<u>4,001,215</u>	<u>5,619,974</u>
Noncurrent assets:		
Capital assets:		
Buildings	774,925	245,288
Equipment and vehicles	1,198,497	144,160
Accumulated depreciation	<u>(1,130,925)</u>	<u>(105,739)</u>
Total capital assets, net	<u>842,497</u>	<u>283,709</u>
Total assets	<u>4,843,712</u>	<u>5,903,683</u>
<b>LIABILITIES:</b>		
Current liabilities:		
Accounts payable	951,261	499,972
Accrued liability for insurance claims		2,978,035
Unearned revenue	41,759	
Interfund payable	45,751	294,487
Total current liabilities	<u>1,038,771</u>	<u>3,772,494</u>
<b>NET POSITION:</b>		
Investment in capital assets	842,497	283,709
Unrestricted	2,962,444	1,847,480
Total net position	<u>\$ 3,804,941</u>	<u>\$ 2,131,189</u>

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Revenues, Expenses, and Changes in Fund Net Position  
Proprietary Funds  
for the Fiscal Year ended June 30, 2022

EXHIBIT B-5

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>OPERATING REVENUES:</b>		
Local sources:		
Charges for services - District contributions		\$ 19,146,413
Charges for services - employee contributions		2,911,182
Vending machines	\$ 9,077	
Special events	108,489	
Miscellaneous	157,375	
Total operating revenues	<u>274,941</u>	<u>22,057,595</u>
<b>OPERATING EXPENSES:</b>		
Cost of sales - reimbursable programs	1,852,175	
Cost of sales - non-reimbursable programs	40,986	
Salaries	1,740,056	1,567,863
Employee benefits	286,602	233,205
Insurance claims		21,299,048
Management and administrative fee	444,965	
Purchased professional services	27,175	
Purchased professional and technical services		1,181,985
Purchased property services	72,241	
Other purchased services		650,572
General supplies	288,441	356,034
Repairs and maintenance		57,309
Insurance	64,956	
Miscellaneous	79,733	329,972
Depreciation	56,255	16,511
Total operating expenses	<u>4,953,585</u>	<u>25,692,499</u>
Operating (loss)	(4,678,644)	(3,634,904)
<b>NONOPERATING REVENUES (EXPENSES):</b>		
State sources:		
School lunch program	77,797	
Federal sources:		
School breakfast program	1,060,590	
National school lunch program	3,308,769	
Fresh fruits and vegetable program	158,971	
Summer food program	463,234	
Food donation program - commodities	336,021	
Snack program	73,736	
COVID-19 Pandemic EBT	6,198	
COVID-19 Emergency Operational Cost Program- Schools	73,833	
Other sources:		
Re-insurance proceeds		2,430,451
Interest and investment revenue	1,800	2,788
Total nonoperating revenues	<u>5,560,949</u>	<u>2,433,239</u>
Change in net position	882,305	(1,201,665)
Total net position - beginning	<u>2,922,636</u>	<u>3,332,854</u>
Total net position - ending	<u>\$ 3,804,941</u>	<u>\$ 2,131,189</u>

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT  
Statement of Cash Flows  
Proprietary Funds  
for the Fiscal Year ended June 30, 2022

	Major Funds	
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	\$ 274,393	
Payments of interfunds payable		
Payments to employees	(1,740,056)	\$ (1,567,863)
Payments for employee benefits	(286,602)	(233,205)
Payments to suppliers	(1,899,739)	(2,610,172)
Receipts from services provided		19,455,434
Payments for insurance claims		(21,056,730)
Net cash (used in) provided by operating activities	<u>(3,652,004)</u>	<u>(6,012,536)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
State sources	56,938	
Federal sources	4,734,536	
Refund to other funds	45,751	
Re-insurance proceeds		2,430,451
Net cash provided by non-capital financing activities	<u>4,837,225</u>	<u>2,430,451</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITY:</b>		
Purchase of capital assets	(74,160)	(47,244)
Net cash (used in) capital and related financing activity	<u>(74,160)</u>	<u>(47,244)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITY:</b>		
Interest	1,800	2,788
Net cash provided by investing activity	<u>1,800</u>	<u>2,788</u>
Net increase (decrease) in cash and cash equivalents	1,112,861	(3,626,541)
Balance - beginning of year	783,863	3,907,642
Balance - end of year	<u>\$ 1,896,724</u>	<u>\$ 281,101</u>
<b>Reconciliation of operating (loss) to net cash (used in) operating activities:</b>		
Operating (loss)	\$ (4,678,644)	\$ (3,634,904)
Depreciation	56,255	16,511
Change in assets and liabilities:		
(Increase) Decrease in accounts receivable	(40,512)	9,571
Decrease (Increase) in interfund receivable	522,089	(2,611,732)
Decrease in inventories	27,038	
Increase (Decrease) in accounts payable	462,318	(328,787)
Increase in accrued liability for insurance claims		242,318
(Decrease) in unearned revenue	(548)	
Increase in interfund payable		294,487
Net cash (used in) provided by operating activities	<u>\$ (3,652,004)</u>	<u>\$ (6,012,536)</u>

Noncash non-capital financing activities:  
The District received \$333,421 of food commodities from the U.S.  
Department of Agriculture for the year ended June 30, 2022.

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

Year ended June 30, 2022

**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,

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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

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

### 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.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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

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

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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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 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.



# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and 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.

Except for student activities, scholarship and other district funds, 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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

("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 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.

### 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.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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

### 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 \$1,606,427 at June 30, 2022.

### 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 assets that applies to future periods and so will not be recognized as

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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 assets 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 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.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

- 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.

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 decreased by \$11,607,345 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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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 reviewed the requirements of GASB Statement No. 87 and deemed the impact immaterial to 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.

The GASB issued Statement No. 99, *Omnibus 2022* in April 2022. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. 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.

The GASB issued Statement No. 101, *Compensated Absences* in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. 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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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 does not have excess fund balance at June 30, 2022.

### T. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2022 and March 29, 2023, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements. Effective July 1, 2022, the District is no longer self-insured for health benefits.

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

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

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

The details of this \$14,057,102 difference are as follows:

School bonds payable	\$	11,805,000
Premium on bonds		645,675
Compensated absences payable		<u>1,606,427</u>
Net adjustment to reduce fund balance-total governmental funds to arrive at net position - governmental activities	\$	<u><u>14,057,102</u></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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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, 2022, the carrying amount of the District's deposits was \$12,308,520 and the bank balance was \$13,289,441. Of the bank balance, \$500,000 of the District's cash deposits on June 30, 2022 was secured by the FDIC. GUDPA covered the bank balance of \$11,957,358. \$832,083 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, 2022. The fair value of these investments at June 30, 2022 was \$23,305 and they were not insured by FDIC or GUDPA. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District has the following recurring fair value measurement as of June 30, 2022:

- Mutual Funds in the amount of \$23,305 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.



# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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

As of June 30, 2022, the District’s investments were comprised of a mutual fund in the amount of \$23,305. Since the investments are held in a custodial account in the District’s name they are not exposed to custodial credit risk. Amounts held in the custodial account belong to the District and would not be affected by a bank failure. The District does not have a formal policy for investment securities custodial credit risk other than to maintain a safekeeping account for the securities at a financial institution.

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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 4. Inventory

Inventory in the Food Service Enterprise Fund at June 30, 2022 was \$45,068 and consisted of food and USDA commodities. The value of Federal donated commodities of \$23,517 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, 2022 is as follows:

	Beginning			Ending	Due within
	Balance	Additions	Reductions	Balance	One Year
Governmental activities:					
School Bonds Payable	\$ 12,625,000		\$ 820,000	\$ 11,805,000	\$ 725,000
Premium on bonds	687,474		41,799	645,675	41,799
Compensated Absences Payable	1,494,901	\$ 230,867	119,341	1,606,427	102,568
Accrued Liability for Insurance Claims	2,735,717	22,345,678	22,103,360	2,978,035	
Sub-total	17,543,092	22,576,545	23,084,500	17,035,137	869,367
Net Pension Liability	29,233,125		8,206,614	21,026,511	
Total Governmental Activities long-term liabilities	<u>\$ 46,776,217</u>	<u>\$ 22,576,545</u>	<u>\$ 31,291,114</u>	<u>\$ 38,061,648</u>	<u>\$ 869,367</u>

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.

### School Bonds Payable

Bonds are authorized in accordance with State law or by the voters of the municipality through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the District are general obligation bonds. The principal and interest of these bonds will be paid from the debt service fund as required by New Jersey statutes.

Bonds payable at June 30, 2022 are comprised of the following issues:

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 \$440,000 to \$550,000 through January 15, 2032. The bonds were issued with an original issue premium of \$134,213.

City of Long Branch School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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:

Fiscal year ending June 30:	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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	735,000	325,800	1,060,800
2028-2032	4,195,000	1,193,050	5,388,050
2033-2037	2,185,000	571,500	2,756,500
2038-2040	1,705,000	105,300	1,810,300
	\$ 11,805,000	\$ 3,764,525	\$ 15,569,525

The above general obligations bonds are direct borrowing of the District for which its full faith and credit are pledged and are payable from taxes levied on all taxable real property of the District.

**Bonds Authorized But Not Issued**

As of June 30, 2022, the District does not have any authorized but not issued bonds.

City of Long Branch School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

**6. Capital Assets**

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2022:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Ending Balance</u>
<b>Governmental activities</b>			
Capital assets, not being depreciated			
Land	\$ 1,739,715		\$ 1,739,715
Construction in Progress		\$ 77,579	77,579
Total capital assets, not being depreciated	1,739,715	77,579	1,817,294
Capital assets, being depreciated			
Land Improvements	4,932,836	1,559,853	6,492,689
Buildings and Building Improvements	302,631,265	1,867,649	304,498,914
Machinery and Equipment	17,885,893	1,014,228	18,900,121
Vehicles	2,418,394	850,690	3,269,084
Total capital assets being depreciated	327,868,388	5,292,420	333,160,808
Less accumulated depreciation for:			
Land Improvements	(3,383,822)	(261,209)	(3,645,031)
Buildings and Building Improvements	(82,993,202)	(6,360,398)	(89,353,600)
Machinery and Equipment	(13,489,250)	(511,075)	(14,000,325)
Vehicles	(2,017,304)	(111,377)	(2,128,681)
Total accumulated depreciation	(101,883,578)	(7,244,059)	(109,127,637)
Total capital assets being depreciated, net	225,984,810	(1,951,639)	224,033,171
Governmental activities capital assets, net	<u>\$ 227,724,525</u>	<u>\$ (1,874,060)</u>	<u>\$ 225,850,465</u>

Unallocated depreciation expense of \$7,244,059 was recorded as a Governmental Activities expense in the Statement of Activities of the District for the year ended June 30, 2022.

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, 2022

### 6. Capital Assets (continued)

The following is a summary of business-type changes in capital assets for the year ended June 30, 2022:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Ending Balance</b>
<b>Business-type activities</b>			
Capital assets, being depreciated:			
Buildings	\$ 774,925		\$ 774,925
Machinery and Equipment	1,025,870	\$ 74,160	1,100,030
Vehicles	98,467		98,467
	1,899,262	74,160	1,973,422
Less accumulated depreciation	(1,074,670)	(56,255)	(1,130,925)
Total business-type activities			
capital assets, net	\$ 824,592	\$ 17,905	\$ 842,497

### 7. Pension Plans

#### Description of Systems

Substantially all of the District's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System is considered a cost-sharing multiple-employer plan, with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the District and the system's other related non-contributing employers. The Public Employees' Retirement System is considered a cost-sharing multiple-employer plan. District employees employed by the Enterprise Funds are not eligible for pension benefits. Employees in the Food Service Enterprise Fund are employees of the Food Service Management Company and therefore not eligible for pension benefits. Employees of the remaining Enterprise Funds are either part-time or stipend employees and are therefore not eligible for pension benefits.

#### 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.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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  $1/55^{\text{th}}$  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  $1/60^{\text{th}}$  of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

### **Public Employees' Retirement System**

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  $1/55^{\text{th}}$  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  $1/60^{\text{th}}$  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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 7. Pension Plans (continued)

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.

During the year ended June 30, 2022, the State of New Jersey contributed \$19,556,634 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 \$3,342,126 during the year ended June 30, 2022 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, 2022, 2021, and 2020 was \$2,078,630, \$1,961,050, and \$1,720,363, 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 Employees' Retirement System (PERS)*

At June 30, 2022, the District reported a liability of \$21,026,511 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation at July 1, 2020, which was rolled forward to June 30, 2021. 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, 2021, the District's proportion was 0.1774913502 percent, which was a decrease of 0.001771759 from its proportion measured as of June 30, 2020.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 7. Pension Plans (continued)

For the year ended June 30, 2022, the District recognized full accrual pension benefit of \$2,642,124 in the government-wide financial statements. At June 30, 2022, 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	\$ 109,506	\$ 7,485,573
Difference between expected and actual experience	331,616	150,526
Net difference between projected and actual earnings on pension plan investments		5,538,935
Changes in proportion and differences between District contributions and proportionate share of contributions	827,094	520,238
District contributions subsequent to the measurement date	2,236,079	
	\$ 3,504,295	\$ 13,695,272

\$2,236,079 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:

2023	\$ (4,841,421)
2024	(2,949,503)
2025	(2,643,528)
2026	(1,940,967)
2027	(51,637)
	\$ (12,427,056)



# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 7. Pension Plans (continued)

#### Additional Information

##### *Actuarial Assumptions*

The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. This actuarial valuation used the following actuarial assumptions:

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, 2020 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-2021.

##### *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, 2021) 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

## City of Long Branch School District

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

Year ended June 30, 2022

#### 7. Pension Plans (continued)

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, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	27.00%	8.09%
Non-U.S. developed markets equity	13.50%	8.71%
Emerging markets equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Assets	3.00%	7.40%
Real Estate	8.00%	9.15%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%
	100.00%	

#### *Discount rate*

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. 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 100% 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.

City of Long Branch School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

**7. Pension Plans (continued)**

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

The following presents the District's proportionate share of the net pension liability as of June 30, 2021 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:

	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	\$ 28,633,844	\$ 21,026,511	\$ 14,570,611

*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, 2021 are as follows:

Deferred outflows of resources	\$ 1,164,738,169
Deferred inflows of resources	\$ 8,339,123,762
Net pension liability	\$ 11,972,782,878
 District's Proportion	 0.1774913502%

Collective pension (benefit) for the Local Group for the measurement period ended June 30, 2021 is (\$1,599,674,464).

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, 2021, 2020, 2019, 2018, 2017, and 2016 is 5.13, 5.16, 5.21, 5.63, 5.48 and 5.57 years, respectively.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 7. Pension Plans (continued)

#### 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 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, 2021 was \$180,219,718. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. 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, 2021, the State's proportionate share of the TPAF net pension liability associated with the District was 0.3748705381 percent, which was a decrease of 0.0056082897 from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized on-behalf pension expense and revenue in the government wide financial statements of \$19,556,634 for contributions incurred by the State.

#### *Actuarial assumptions*

The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which was rolled forward to June 30, 2021. The actuarial valuation used the following actuarial 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, 2022

### 7. Pension Plans (continued)

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 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-2021.

The actuarial assumptions used in the July 1, 2020 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, 2021) 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, 2021 are summarized in the following table:

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 7. Pension Plans (continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	27.00%	8.09%
Non-U.S. developed markets equity	13.50%	8.71%
Emerging markets equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Assets	3.00%	7.40%
Real Estate	8.00%	9.15%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%
	100.00%	

#### *Discount Rate*

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. 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 100% of the actuarially determined contributions for the State. 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. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments 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, 2021 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 (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, 2022

**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	\$ 213,230,030	\$ 180,219,718	\$ 152,493,130

*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, 2021 are as follows:

Deferred outflows of resources	\$ 6,356,228,800
Deferred inflows of resources	\$ 27,175,330,929
Net pension liability	\$ 48,075,188,642
 District's Proportion	 0.3748705381%

Collective pension expense-Local Group for the plan for the measurement period ended June 30, 2021 is \$1,159,039,411.

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, 2021, 2020, 2019, 2018, 2017, 2016, and 2015 is 7.93, 8.04, 8.29, 8.30, 8.30 and 8.30, years, respectively.

**8. Post-Retirement Benefits**

*General Information about the OPEB Plan*

The State Health Benefit State Retired Employees Plan (State Retired OPEB Plan) is a single-employer defined benefit OPEB plan with a special funding situation. The State Retired OPEB Plan 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. The State Retired OPEB Plan covers the State, State colleges and universities, the Palisades Interstate Park Commission,

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

and the New Jersey Building Authority (referred to collectively as “the employers”) for which the State is legally obligated to pay for benefits. The State Retired OPEB Plan is treated as a cost-sharing multiple employer plan with a special funding situation for allocating the total OPEB liability and related OPEB amounts since each employer mentioned above is required to issue stand-alone financial statements. The State Retired OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and the covered dependents of the employees. The State also offers dental care to retirees, however, since dental benefits are completely paid for by the retirees, there is no OPEB liability for these benefits.

In accordance with N.J.S.A. 52:14-17.32, the State is required to pay the premiums or periodic charges for health benefits of State employees who retire with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Judicial Retirement System (JRS), the State Police Retirement System (SPRS), the Teachers’ Pension and Annuity Fund (TPAF), the Public Employees’ Retirement System (PERS), the Police and Firemen’s Retirement System (PFRS), and the Alternate Benefit Program (ABP). In addition, N.J.S.A. 52:14-17.26 provides that for purposes of the State Retired OPEB Plan, an employee of Rutgers, the State University of New Jersey, and New Jersey Institute of Technology shall be deemed to be an employee of the State. Further, P.L.1966, c.302, addresses the other State colleges and universities, whereas while these institutions were provided autonomy from the State, their employees retained any and all rights to health benefits within the State Retired OPEB Plan and are therefore classified as State employees.

The State Health Benefit Local Education Retired Employees Plan (Local Education Retired OPEB Plan) is a multiple-employer defined benefit OPEB plan with a special funding situation. The Local Education Retired OPEB Plan 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. The Local Education Retired OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and the covered dependents of local education employees. The State also offers dental care to retirees, however, since dental benefits are completely paid for by the retirees, there is no OPEB liability for these benefits.

The employer contributions for the participating local education employers are legally required to be funded by the State in accordance with N.J.S.A. 52:14-17.32f. According to this law, 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: TPAF, PERS, PFRS, or ABP.

Pursuant to P.L.2011, c.78, future retirees eligible for postemployment medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of



# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

The State is legally required to pay for the OPEB benefit coverage for the participating local education employers. Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a non-employer contributing entity. The State, as a non-employer contributing entity, reported a Fiscal Year 2021 total OPEB liability of \$60,007,650,970 for this special funding situation.

The State's contributions to the SEHBP Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2022, 2021 and 2020 were \$3,702,720, \$3,479,935, and \$3,151,467, respectively, which equaled the required contributions for each year.

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. 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.

Additional information on Pensions and OPEB can be accessed at [state.nj.us/treasury/pensions/financial-reports.shtml](http://state.nj.us/treasury/pensions/financial-reports.shtml).

#### *Total OPEB Liability*

The net OPEB liability from New Jersey's plan is \$60,007,650,970.

#### *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, 2022:

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

Year ended June 30, 2022

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

	<u>Total OPEB Liability</u>
Beginning Total OPEB Liability, June 30, 2020	\$ 279,506,718
Changes for the year:	
Service cost	14,037,512
Interest	6,450,672
Differences between expected and actual experiences	(46,392,591)
Changes in assumptions or other inputs	245,328
Member contributions	164,912
Benefit payments	(5,345,998)
Net changes	(30,840,165)
Ending Total OPEB Liability, June 30, 2021	\$ 248,666,553

*Employees covered by benefit terms*

The following employees were covered by the benefit terms:

Local Education Group	June 30, 2021
Active Plan Members	213,901
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	150,427
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	-
Total Plan Members	364,328

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 \$248,666,553. 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, 2021 was determined by an actuarial valuation as of June 30, 2020, which was rolled forward to June 30, 2021 and included in the June 30, 2021 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, 2022

**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	2.75 - 5.65%	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-2021. 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-2021.

The actuarial assumptions used in the June 30, 2020 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, 2021 was 2.16%. 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 5.65% and decreases to a 4.50% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rate for fiscal year 2022 through 2023 are reflected. For PPO the trend is initially 5.74% in fiscal year 2024, increasing to 12.93% in fiscal year 2025 and decreases to 4.50% after 11 years. For HMO the trend is initially 6.01% in fiscal year 2024, increasing to 15.23% in fiscal year 2025 and decreases to 4.50% after 11 years. For prescription drug benefits, the initial trend rate is 6.75% and decreases to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

City of Long Branch School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

**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, 2021 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 (1.16%) or 1-percentage-point higher (3.16%) than the current discount rate:

	At 1% decrease (1.16%)	At current discount rate (2.16%)	At 1% increase (3.16%)
Total OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 297,863,494	\$ 248,666,553	\$ 209,926,915

The following presents the total non-employer OPEB liability associated with the District as of June 30, 2021 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)	\$ 201,296,383	\$ 248,666,553	\$ 312,281,191

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

For the year ended June 30, 2022, the District recognized on-behalf OPEB expense and revenue in the government-wide financial statements of \$11,838,804 for OPEB expenses incurred by the State.

Collective balances of the Local Education Group at June 30, 2021 are as follows:

Deferred outflows of resources	\$ 21,546,947,255
Deferred inflows of resources	\$ 26,769,148,209
Collective OPEB Expense	\$ 3,527,672,060
District's Proportion	0.41%

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 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, 2022:

	<b>Interfund Receivable</b>	<b>Interfund Payable</b>
General Fund	\$ 3,427,378	\$ 5,410,569
Special Revenue Fund	231,713	2,632,978
Capital Projects Fund		1,107,826
Debt Service Fund	2,182	
Food Service Enterprise Fund	751,833	45,751
Self Insurance Internal Service Fund	5,078,505	294,487
	\$ 9,491,611	\$ 9,491,611

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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

Internal Service Fund represents the benefit payments budgeted in the General Fund that are required to be remitted to the Internal Service Fund. The interfund between the General Fund and the Capital Projects Fund is due to unexpended proceeds on a completed project that are required to be returned to General Fund to offset the 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, 2021 to June 30, 2022 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

City of Long Branch School District

Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

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

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, 2021 to June 30, 2022 fiscal year is as follows:

Balance as of June 30, 2022 and 2021	<u>\$ 2,700,000</u>
--------------------------------------	---------------------

**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, 2022, the accrued liability for unpaid medical, prescription and dental claims of \$2,978,035 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
2021-2022	\$ 2,735,717	\$ 22,345,678	\$ 22,103,360	\$ 2,978,035
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

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 13. Risk Management (continued)

#### **New Jersey Unemployment Compensation Insurance**

The District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Contributory Method." Under this plan, the District has a quarterly contribution due based on the amount of wages paid for the quarter and remits these funds with the employee withholdings to the State. 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 \$319,954 in the Special Revenue Fund as of June 30, 2022 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 \$5,688,383 fund balance in the General Fund at June 30, 2022, \$1 is restricted as Capital Reserve; \$2,700,000 is restricted as Maintenance Reserve; \$404,345 is restricted for unemployment compensation reserve; \$1,698,401 is designated for subsequent year's expenditures and was utilized in the 2022-23 budget and \$885,636 is assigned to other purposes.

**Special Revenue Fund** – Of the (\$319,954) deficit fund balance in the Special Revenue Fund at June 30, 2022, \$115,765 is restricted for student activities; \$451,353 is restricted for scholarships; \$44,323 is restricted for other district funds and (\$931,395) is unassigned (deficit) fund balance.

**Capital Projects Fund** – All of the \$2,158 of fund balance in the Capital Projects Fund at June 30, 2022 is unrestricted.

**Debt Service Fund** – All of the \$2,215 of fund balance in the Debt Service Fund at June 30, 2022 is restricted for future debt service payments.



# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 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, 2022 was \$2,088.

### 17. Transfers

The following presents a reconciliation of the transfers made during the 2022 fiscal year:

	<u>To</u>	<u>From</u>
General Fund	\$ 61,958,588	\$ 60,622,533
Special Revenue Fund	271,940	1,607,995
	<u>\$ 62,230,528</u>	<u>\$ 62,230,528</u>

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.

### 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, 2022 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.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 19. Commitments

The District has contractual commitments at June 30, 2022 to various vendors, which are recorded in the general fund as fund balance in the amount of \$885,636. This amount is offset against the unassigned (deficit) fund balance in the general fund.

During the 2022 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 cannot be estimated, 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 2022, 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 \$193,623 from the annual service charge in lieu of payment of taxes in 2022 and taxes in 2022 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 \$599,312 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.

# City of Long Branch School District

## Notes to the Basic Financial Statements (continued)

Year ended June 30, 2022

### 21. 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, 2022 were \$114,576.

### 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 \$213,399,790 indicated as part of the Governmental Activities net position is calculated as follows:

Capital asset, net of depreciation	\$ 225,850,465
Bonds payable (used to build or acquire capital assets)	(11,805,000)
Unamortized premium	<u>(645,675)</u>
Total net investments in capital assets	<u>\$ 213,399,790</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 Employees' Retirement System  
 Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
District's proportion of the net pension liability (asset) - Local Group	0.1774913502%	0.1792631092%	0.1768628956%	0.1720249000%	0.1752277541%	0.1735882253%	0.1710012347%	0.1717874547%	0.1712086223%	N/A
District's proportionate share of the net pension liability (asset)	\$ 21,026,511	\$ 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
District's covered payroll	\$ 12,941,962	\$ 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
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	162.47%	224.30%	260.40%	276.77%	341.58%	427.57%	327.01%	273.30%	278.14%	N/A
Plan fiduciary net position as a percentage of the total pension liability - Local Group	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%	N/A

N/A - Information not available

City of Long Branch School District  
 Schedule of District Contributions  
 Public Employees' Retirement System  
 Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 2,078,630	\$ 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
Contributions in relation to the contractually required contribution	(2,078,630)	(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)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 13,645,018	\$ 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
Contributions as a percentage of covered payroll	15.23%	15.15%	13.20%	13.43%	13.26%	12.91%	12.23%	12.06%	10.96%	10.92%

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,							
	2022	2021	2020	2018	2017	2016	2015	2014
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.3748705381%	0.3804788278%	0.3804733865%	0.3819977301%	0.3803029624%	0.3863354786%	0.3908564800%	0.3883516426%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 180,219,718	\$ 250,540,730	\$ 233,500,108	\$ 257,556,644	\$ 299,170,524	\$ 244,180,520	\$ 208,900,068	\$ 196,269,866
Total proportionate share of the net pension liability (asset) associated with the District	<u>\$ 180,219,718</u>	<u>\$ 250,540,730</u>	<u>\$ 233,500,108</u>	<u>\$ 257,556,644</u>	<u>\$ 299,170,524</u>	<u>\$ 244,180,520</u>	<u>\$ 208,900,068</u>	<u>\$ 196,269,866</u>
Plan fiduciary net position as a percentage of the total pension liability	35.52%	24.60%	33.64%	25.41%	22.33%	28.71%	33.64%	33.76%

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

\* 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,					
	2022	2021	2020	2019	2018	2017
State's proportion of the net OPEB liability (asset) associated with the District - Local Group	0.41%	0.41%	0.41%	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	\$ 248,666,553	\$ 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>\$ 248,666,553</u>	<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%	0.00%
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017 **</u>
<b>Total OPEB Liability</b>						
Service cost	\$ 14,037,512	\$ 7,964,485	\$ 7,563,089	\$ 8,522,947	\$ 10,300,951	
Interest cost	6,450,672	6,223,289	7,394,449	7,949,908	6,862,438	
Changes of benefit terms	(264,675)					
Differences between expected and actual experiences	(46,392,591)	46,798,423	(26,261,242)	(20,193,860)	(29,302,425)	
Changes of assumptions	245,328	51,056,273	2,567,259	(21,349,940)	(29,302,425)	
Member contributions	164,912	147,488	156,677	171,939	184,157	
Gross benefit payments	<u>(5,081,323)</u>	<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	(30,840,165)	107,323,976	(13,865,265)	(29,873,863)	(16,956,088)	
Total OPEB liability - beginning	<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>	
Total OPEB liability - ending	<u>\$ 248,666,553</u>	<u>\$ 279,506,718</u>	<u>\$ 172,182,742</u>	<u>\$ 186,048,007</u>	<u>\$ 215,921,870</u>	
Covered-employee payroll	<u>\$ 56,995,066</u>	<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>436.29%</u>	<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, 2022

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

Benefit Changes

There were none.

Changes of Assumptions

There were none.

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

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 5.40% as of June 30, 2020 to 7.00% as of June 30, 2021.

**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 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021.

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, 2022

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 49,697,034		\$ 49,697,034	\$ 49,697,034	\$ (50,000)
Other Governmental Units Restricted	50,000		50,000		1,066,586
Tuition from other LEAs within the State	200,000		200,000	1,266,586	22,078
Interest Earned on Investments	38,301		38,301	60,379	92,153
Solar Renewable Energy Credits	500,000		500,000	592,153	364,115
Miscellaneous	270,000		270,000	634,115	
<b>Total - Local Sources</b>	<b>50,755,335</b>		<b>50,755,335</b>	<b>52,250,267</b>	<b>1,494,932</b>
State Sources:					
Equalization Aid	43,417,248		43,417,248	43,417,248	
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				53,604	53,604
Extraordinary Aid	300,000		300,000	947,697	647,697
Homeless Tuition Aid				533,501	533,501
TPAF Pension (On-Behalf - Non-Budgeted)				15,847,944	15,847,944
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				3,702,720	3,702,720
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				5,970	5,970
TPAF Social Security (Reimbursed - Non-Budgeted)				3,342,126	3,342,126
<b>Total State Sources</b>	<b>51,430,758</b>		<b>51,430,758</b>	<b>75,564,320</b>	<b>24,133,562</b>
Federal Sources:					
Impact Aid	36,663		36,663	14,217	(22,446)
Medical Assistance Program	160,759		160,759	203,175	42,416
<b>Total - Federal Sources</b>	<b>197,422</b>		<b>197,422</b>	<b>217,392</b>	<b>19,970</b>
<b>Total Revenues</b>	<b>102,383,515</b>		<b>102,383,515</b>	<b>128,031,979</b>	<b>25,648,464</b>
<b>EXPENDITURES:</b>					
<b>Current Expense:</b>					
<b>Regular Programs - Instruction</b>					
Preschool - Salaries of Teachers	610,433	\$ (482,649)	127,784	127,784	
Kindergarten - Salaries of Teachers	1,299,409	(2,845)	1,296,564	1,295,996	568
Grades 1-5 - Salaries of Teachers	8,063,722	(94,104)	7,969,618	7,969,618	
Grades 6-8 - Salaries of Teachers	6,304,667	(136,480)	6,168,187	6,138,845	29,342
Grades 9-12 - Salaries of Teachers	6,982,523	(305,262)	6,677,261	6,659,561	17,700
<b>Regular Programs - Home Instruction</b>					
Salaries of Teachers	50,000	(12,176)	37,824	37,824	
Purchased Professional-Educational Services	12,000	23,613	35,613	35,613	
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	849,246	15,981	865,227	863,729	1,498
Purchased Professional-Educational Services	622,899	(55,328)	567,571	560,491	7,080
Purchased Technical Services	78,000	(17,011)	60,989	33,300	27,689
Other Purchased Services	8,000	208,599	216,599	215,892	707
General Supplies	1,621,709	(137,424)	1,484,285	1,469,758	14,527
Textbooks	67,021	(46,280)	20,741	20,741	
Other Objects	34,500	(6,678)	27,822	27,822	
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>26,604,129</b>	<b>(1,048,044)</b>	<b>25,556,085</b>	<b>25,456,974</b>	<b>99,111</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
<b>Cognitive - Mild</b>					
Salaries of Teachers	381,539	(45,545)	335,994	335,994	
Other Salaries for Instruction	199,664	(10,231)	189,433	189,433	
General Supplies	2,440	(706)	1,734	1,302	432
Other Objects	900	(900)			
<b>Total Cognitive - Mild</b>	<b>584,543</b>	<b>(57,382)</b>	<b>527,161</b>	<b>526,729</b>	<b>432</b>
<b>Learning and/or Language Disabilities</b>					
Salaries of Teachers	1,315,809	(65,795)	1,250,014	1,250,014	
Other Salaries for Instruction	489,899	(14,615)	475,284	469,834	5,450
General Supplies	14,710	(6,199)	8,511	8,511	
Other Objects	900	(900)			
<b>Total Learning and/or Language Disabilities</b>	<b>1,821,318</b>	<b>(87,509)</b>	<b>1,733,809</b>	<b>1,728,359</b>	<b>5,450</b>
<b>Emotional Regulation Impairment</b>					
Salaries of Teachers	932,682	(67,282)	865,400	840,153	25,247
Other Salaries for Instruction	399,451	(19,735)	379,716	321,510	58,206
General Supplies	10,410	26,997	37,407	36,119	1,288
Other Objects	9,500	(8,660)	840	840	
<b>Total Emotional Regulation Impairment</b>	<b>1,352,043</b>	<b>(68,680)</b>	<b>1,283,363</b>	<b>1,198,622</b>	<b>84,741</b>
<b>Multiple Disabilities</b>					
Other Salaries for Instruction	22,868	(22,868)			
<b>Total Multiple Disabilities</b>	<b>22,868</b>	<b>(22,868)</b>			
<b>Resource Room/Resource Center</b>					
Salaries of Teachers	3,071,362	(271,300)	2,800,062	2,800,062	
Other Salaries for Instruction	299,832	(56,329)	243,503	243,503	
General Supplies	4,700	(1,987)	2,713	2,713	
<b>Total Resource Room/Resource Center</b>	<b>3,375,894</b>	<b>(329,616)</b>	<b>3,046,278</b>	<b>3,046,278</b>	
<b>Autism</b>					
Salaries of Teachers	707,221	53,185	760,406	760,406	
Other Salaries for Instruction	544,073	186	544,259	544,259	
General Supplies	3,650	(2,126)	1,524	1,524	
Other Objects	900	(900)			
<b>Total Autism</b>	<b>1,255,844</b>	<b>50,345</b>	<b>1,306,189</b>	<b>1,306,189</b>	

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2022

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Preschool Disabilities - Full-Time</b>					
Salaries of Teachers	\$ 324,314	\$ (114,744)	\$ 209,570	\$ 209,570	
Other Salaries for Instruction	260,697	(86,496)	174,201	174,201	
<b>Total Preschool Disabilities - Full-Time</b>	<b>585,011</b>	<b>(201,240)</b>	<b>383,771</b>	<b>383,771</b>	
<b>Home Instruction</b>					
Salaries of Teachers	20,000	(12,271)	7,729	7,729	
Purchased Professional-Educational Services	14,000	(14,000)			
<b>Total Home Instruction</b>	<b>34,000</b>	<b>(26,271)</b>	<b>7,729</b>	<b>7,729</b>	
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>9,031,521</b>	<b>(743,221)</b>	<b>8,288,300</b>	<b>8,197,677</b>	<b>\$ 90,623</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	3,019,543	(280,887)	2,738,656	2,738,655	1
Other Salaries for Instruction	166,580	(61,660)	104,920	104,920	
General Supplies	23,000	(10,330)	12,670	12,670	
<b>Total Bilingual Education - Instruction</b>	<b>3,209,123</b>	<b>(352,877)</b>	<b>2,856,246</b>	<b>2,856,245</b>	<b>1</b>
<b>School-Spon. Cocurricular Actvts. - Inst.</b>					
Salaries	275,222	(84,266)	190,956	190,956	
Supplies and Materials	23,300	(14,169)	9,131	8,803	328
Other Objects	23,000	5,222	28,222	26,777	1,445
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>321,522</b>	<b>(93,213)</b>	<b>228,309</b>	<b>226,536</b>	<b>1,773</b>
<b>School-Spon. Athletics</b>					
Salaries	940,683	(114,905)	825,778	825,778	
Purchased Services	88,950	(2,611)	86,339	77,310	9,029
Supplies and Materials	78,500	544	79,044	72,588	6,456
Other Objects	21,100	(4,733)	16,367	16,367	
Transfers to Cover Deficit (Agency Funds)	35,000		35,000	35,000	
<b>Total School-Spon. Athletics</b>	<b>1,164,233</b>	<b>(121,705)</b>	<b>1,042,528</b>	<b>1,027,043</b>	<b>15,485</b>
<b>Other Instructional Programs - Instruction</b>					
Salaries	15,000	(3,484)	11,516	11,516	
<b>Total Other Instructional Programs - Instruction</b>	<b>15,000</b>	<b>(3,484)</b>	<b>11,516</b>	<b>11,516</b>	
<b>Before/After School Programs - Instruction</b>					
Salaries of Teachers	26,400	185,320	211,720	211,719	1
Other Salaries for Instruction		16,206	16,206	16,206	
Salaries of Teacher Tutors	123,163	(14,533)	108,630	108,630	
Supplies and Materials	7,000	93	7,093	7,093	
<b>Total Before/After School Programs - Instruction</b>	<b>156,563</b>	<b>187,086</b>	<b>343,649</b>	<b>343,648</b>	<b>1</b>
<b>Before/After School Programs - Support Service</b>					
Salaries of Teachers		44,362	44,362	44,362	
<b>Total Before/After School Programs - Support Service</b>	<b>44,362</b>	<b>44,362</b>	<b>44,362</b>	<b>44,362</b>	
<b>Total Before/After School Programs</b>	<b>156,563</b>	<b>231,448</b>	<b>388,011</b>	<b>388,010</b>	<b>1</b>
<b>Summer School - Instruction</b>					
Salaries of Teachers	339,436	(339,436)			
Other Salaries for Instruction	74,283	(74,283)			
General Supplies	30,000	6,049	36,049	35,672	377
Other Objects	25,000	8,900	33,900	33,900	
<b>Total Summer School - Instruction</b>	<b>468,719</b>	<b>(398,770)</b>	<b>69,949</b>	<b>69,572</b>	<b>377</b>
<b>Summer School - Support Services</b>					
Salaries	89,753	(89,753)			
Purchased Professional and Technical Services	10,000	(10,000)			
<b>Total Summer School - Support Services</b>	<b>99,753</b>	<b>(99,753)</b>			
<b>Total Summer School</b>	<b>568,472</b>	<b>(498,523)</b>	<b>69,949</b>	<b>69,572</b>	<b>377</b>
<b>Instructional Alternative Education Program - Instruction</b>					
General Supplies	10,000	5,562	15,562	15,562	
Other Objects	5,500	(3,500)	2,000		2,000
<b>Total Instructional Alternative Education Program - Instruction</b>	<b>15,500</b>	<b>2,062</b>	<b>17,562</b>	<b>15,562</b>	<b>2,000</b>
<b>Instructional Alternative Education Program - Support Services</b>					
Other Purchased Services	1,000		1,000		1,000
Supplies and Materials	9,000	9,724	18,724	16,372	2,352
<b>Total Instructional Alternative Education Program - Support Services</b>	<b>10,000</b>	<b>9,724</b>	<b>19,724</b>	<b>16,372</b>	<b>3,352</b>
<b>Total Instructional Alternative Education Program</b>	<b>25,500</b>	<b>11,786</b>	<b>37,286</b>	<b>31,934</b>	<b>5,352</b>
<b>Community Services Programs/Operations</b>					
Salaries	319,367	(90,973)	228,394	228,394	
Unused Vacation Payment to Terminated/Retired Staff		1,857	1,857	1,857	
Supplies and Materials	5,000	(710)	4,290	4,290	
<b>Total Community Services Programs/Operations</b>	<b>324,367</b>	<b>(89,826)</b>	<b>234,541</b>	<b>234,541</b>	
<b>TOTAL INSTRUCTION</b>	<b>41,420,430</b>	<b>(2,707,659)</b>	<b>38,712,771</b>	<b>38,500,048</b>	<b>212,723</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2022

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undistributed Expenditures - Instruction</b>					
Tuition to Other LEAs Within the State - Regular	\$ 75,000	\$ (656)	\$ 74,344	\$ 74,344	\$
Tuition to Other LEAs Within the State - Special	250,556	(108,481)	142,075	141,759	316
Tuition to County Voc. School Dist. - Regular	398,531	(166,498)	232,033	228,327	3,706
Tuition to County Voc. School Dist. - Special	60,000	1,706	61,706	54,774	6,932
Tuition to Private Schools for the Disabled - Within State	1,863,934	(50,339)	1,813,595	1,811,273	2,322
Tuition - State Facilities	79,744		79,744	79,744	
Tuition - Other		51,792	51,792	51,792	
<b>Total Undistributed Expenditures - Instruction</b>	<b>2,727,765</b>	<b>(272,476)</b>	<b>2,455,289</b>	<b>2,442,013</b>	<b>13,276</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>					
Salaries	605,392	39,637	645,029	642,064	2,965
Purchased Professional and Technical Services	26,545	(23,045)	3,500	3,500	
Supplies and Materials	2,000	(1,879)	121	121	
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>633,937</b>	<b>14,713</b>	<b>648,650</b>	<b>645,685</b>	<b>2,965</b>
<b>Undist. Expend. - Health Services</b>					
Salaries	1,025,659	(126,856)	898,803	898,803	
Unused Vacation Payment to Terminated/Retired Staff		10,573	10,573	10,573	
Purchased Professional and Technical Services	383,000	(262,656)	120,344	118,599	1,745
Other Purchased Services	1,500	(405)	1,095	1,095	
Supplies and Materials	39,665	29,077	68,742	28,308	40,434
Other Objects	7,965	(2,244)	5,721	5,538	183
<b>Total Undistributed Expenditures - Health Services</b>	<b>1,457,789</b>	<b>(352,511)</b>	<b>1,105,278</b>	<b>1,062,916</b>	<b>42,362</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.</b>					
Purchased Professional - Educational Services	150,000	(82,909)	67,091	67,091	
<b>Total Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Rela</b>	<b>150,000</b>	<b>(82,909)</b>	<b>67,091</b>	<b>67,091</b>	
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>					
Salaries	105,187	(2,967)	102,220	102,220	
Purchased Professional - Educational Services	471,200	157,655	628,855	478,425	150,430
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>576,387</b>	<b>154,688</b>	<b>731,075</b>	<b>580,645</b>	<b>150,430</b>
<b>Undist. Expend. - Guidance</b>					
Salaries of Other Professional Staff	1,767,667	174,452	1,942,119	1,937,285	4,834
Salaries of Secretarial and Clerical Assistants	173,297	55,784	229,081	229,080	1
Purchased Professional - Educational Services	45,999	111,899	157,898	157,015	883
Other Purchased Prof. and Tech. Services	33,600	(989)	32,611	32,413	198
Supplies and Materials	5,500	(304)	5,196	5,058	138
Other Objects	17,737	(14,372)	3,365	3,365	
<b>Total Undist. Expend. - Guidance</b>	<b>2,043,800</b>	<b>326,470</b>	<b>2,370,270</b>	<b>2,364,216</b>	<b>6,054</b>
<b>Undist. Expend. - Child Study Teams</b>					
Salaries of Other Professional Staff	3,005,521	(10,540)	2,994,981	2,994,110	871
Salaries of Secretarial and Clerical Assistants	237,983	(48,968)	189,015	189,015	
Purchased Prof. - Educational Services	90,000	186,629	276,629	259,208	17,421
Other Purchased Prof. and Tech. Services	29,000	(12,875)	16,125	16,125	
Other Purchased Services	5,000	17,064	22,064	21,064	1,000
Supplies and Materials	17,500	21,571	39,071	39,071	
Other Objects		9,335	9,335	8,485	850
<b>Total Undist. Expend. - Child Study Teams</b>	<b>3,385,004</b>	<b>162,216</b>	<b>3,547,220</b>	<b>3,527,078</b>	<b>20,142</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>					
Salaries of Supervisors of Instruction	1,600,379	303,742	1,904,121	1,833,690	70,431
Salaries of Other Professional Staff	98,778	205,911	304,689	304,689	
Salaries of Secretarial and Clerical Assistants	270,079	42,241	312,320	312,320	
Unused Vacation Payment to Terminated/Retired Staff	10,000	(5,130)	4,870	4,870	
Other Purchased Services	3,000	(3,000)			
Supplies and Materials		10,423	10,423	923	9,500
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,982,236</b>	<b>554,187</b>	<b>2,536,423</b>	<b>2,456,492</b>	<b>79,931</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>					
Salaries	416,022	(31,001)	385,021	385,021	
Purchased Professional & Technical Services	3,100	1,500	1,500	1,500	
Supplies and Materials		(1,160)	1,940	1,462	458
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>419,122</b>	<b>(30,661)</b>	<b>386,461</b>	<b>388,003</b>	<b>458</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>					
Purchased Professional - Educational Services	52,300	(881)	51,419	50,924	495
Other Purchased Prof. and Tech. Services	85,000	(81,150)	3,850	3,850	
Travel	19,700	(4,806)	14,894	11,677	3,217
Supplies and Materials		24,144	24,144	24,144	
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>157,000</b>	<b>(62,693)</b>	<b>94,307</b>	<b>90,595</b>	<b>3,712</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>					
Salaries	506,548	118,484	625,032	625,032	
Legal Services	120,000	(22,224)	97,776	97,776	
Audit Fees	56,000		56,000	56,000	
Other Purchased Professional Services	12,600	2,400	15,000	15,000	
Purchased Technical Services		9,240	9,240	9,240	
Communications/Telephone	308,744	98,152	406,896	394,320	12,576
Board of Education Other Purchased Services	25,000	3,064	28,064	27,574	490
Other Purchased Services	155,800	(26,030)	129,770	126,548	3,222
General Supplies	13,000	68,478	81,478	16,724	64,754
Judgements Against the School District	25,000	(25,000)			
Miscellaneous Expenditures	58,000	(6,052)	51,948	51,698	250
Board of Education Dues and Fees	48,000	(11,178)	36,822	36,822	
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,328,692</b>	<b>209,334</b>	<b>1,538,026</b>	<b>1,456,734</b>	<b>81,292</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2022

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Undist. Expend. - Support Serv. - School Admin.</b>					
Salaries of Principals/Assistant Principals	\$ 1,827,834	\$ (42,595)	\$ 1,785,239	\$ 1,782,781	\$ 2,458
Salaries of Secretarial and Clerical Assistants	1,297,813	(15,632)	1,282,181	1,270,870	11,311
Unused Vacation Payment to Terminated/Retired Staff		3,917	3,917	3,917	
Purchased Prof. and Tech. Services		360	360	360	
Other Purchased Services	13,650	(3,305)	10,345	10,345	
Supplies and Materials	127,604	(27,122)	100,482	89,853	10,629
Other Objects	3,000	6,735	9,735	8,161	1,574
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>3,269,901</b>	<b>(77,642)</b>	<b>3,192,259</b>	<b>3,166,287</b>	<b>25,972</b>
<b>Undist. Expend. - Central Services</b>					
Salaries	1,297,199	145,865	1,443,064	1,443,064	
Purchased Professional Services	24,000	10,465	34,465	34,465	
Purchased Technical Services	185,000	(1,226)	183,774	183,774	
Misc Purchased Services	5,000	(500)	4,500	4,500	
Supplies and Materials	19,000	4,638	23,638	23,638	
Miscellaneous Expenditures	6,200	(2,827)	3,373	3,373	
<b>Total Undist. Expend. - Central Services</b>	<b>1,536,399</b>	<b>156,415</b>	<b>1,692,814</b>	<b>1,692,814</b>	
<b>Undist. Expend. - Technology Admin.</b>					
Salaries	828,562	196,419	1,024,981	1,023,868	1,113
Purchased Technical Services	191,750	(30,847)	160,903	141,162	19,741
Travel	250	(250)			
Supplies and Materials	55,000	1,030	56,030	51,051	4,979
<b>Total Undist. Expend. - Technology Admin.</b>	<b>1,075,562</b>	<b>166,352</b>	<b>1,241,914</b>	<b>1,216,081</b>	<b>25,833</b>
<b>Undist. Expend. - Required Maint. for Sch. Facil.</b>					
Cleaning, Repair and Maintenance Services	708,070	59,363	767,433	758,581	8,852
Lead Testing		22,365	22,365	22,365	
General Supplies	68,000	1,920	69,920	69,919	1
<b>Total Undist. Expend. - Required Maint. for Sch. Facil.</b>	<b>776,070</b>	<b>83,648</b>	<b>859,718</b>	<b>850,865</b>	<b>8,853</b>
<b>Undist. Expend. - Custodial Services</b>					
Salaries	3,419,566	146,451	3,566,017	3,565,495	522
Salaries of Non-Instructional Aides	1,044,520	84,961	1,129,481	1,128,381	1,100
Unused Vacation Payment to Terminated/Retired Staff		7,340	7,340	7,340	
Purchased Professional - Technical Services	45,700	70,737	116,437	102,367	14,070
Cleaning, Repair and Maintenance Services	414,000	(129,601)	284,399	276,705	7,694
Rental of Land & Buildings other than Leases	114,576		114,576	114,576	
Other Purchased Property Services	221,600	4,996	226,596	221,311	5,285
Insurance	900,000	18,623	918,623	918,215	408
Miscellaneous Purchased Services	2,500	(486)	2,014	2,014	
General Supplies	421,500	(35,111)	386,389	381,954	4,435
Natural Gas	202,600	128,865	331,465	331,457	8
Electricity	953,500	18,375	971,875	954,760	17,115
Gasoline	30,000		30,000	27,879	2,121
Other Objects	500	383	883	883	
Interest-Energy Savings Improvement Program Bonds	302,125		302,125	302,125	
Principal-Energy Savings Improvement Program Bonds	395,000		395,000	395,000	
<b>Total Undist. Expend. - Custodial Services</b>	<b>8,467,687</b>	<b>315,533</b>	<b>8,783,220</b>	<b>8,730,462</b>	<b>52,758</b>
<b>Undist. Expend. - Care and Upkeep of Grounds</b>					
Salaries	397,317	(65,372)	331,945	328,265	3,680
Unused Vacation Payment to Terminated/Retired Staff	5,000	(5,000)			
Cleaning, Repair and Maintenance Services	17,000	7,461	24,461	20,546	3,915
General Supplies	75,000	(29,554)	45,446	45,446	
<b>Total Undist. Expend. - Care and Upkeep of Grounds</b>	<b>494,317</b>	<b>(92,465)</b>	<b>401,852</b>	<b>394,257</b>	<b>7,595</b>
<b>Undist. Expend. - Security</b>					
Salaries	202,255	3,746	206,001	206,001	
Purchased Professional & Technical Services	219,500	(10,487)	209,013	172,860	36,153
Cleaning, Repair and Maintenance Services	14,000	(12,826)	1,174	1,174	
General Supplies	22,000	9,772	31,772	18,124	13,648
<b>Total Undist. Expend. - Security</b>	<b>457,755</b>	<b>(9,795)</b>	<b>447,960</b>	<b>398,159</b>	<b>49,801</b>
<b>Undist. Expend. - Student Transportation Serv.</b>					
Salaries for Non-Instructional Aids	204,803	(25,477)	179,326	179,326	
Salaries for Pupil Trans. (Between Home & School) - Regular	493,364	(108,033)	385,331	385,331	
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	139,471	(20,689)	118,782	118,782	
Salaries for Pupil Trans. Other than Between Home & School	138,953	(43,583)	95,370	95,370	
Salaries for Pupil Trans. (Between Home & School) - Nonpublic School	34,996	(4,289)	30,707	30,707	
Management Fees - ESC & CTSA Transportation Programs	42,289	54,773	97,062	93,193	3,869
Other Purchased Professional and Technical Services	29,225	7,408	36,633	36,633	
Cleaning, Repair & Maintenance Services	128,000	(46,034)	79,966	79,966	
Contracted Services Aid In Lieu of Payment for Non-public School Students	150,000	42,711	192,711	192,653	58
Contracted Services (Between Home and School) - Vendors	1,589,358	(298,460)	1,290,898	1,290,186	712
Contracted Services (Other than Between Home and School) - Vendors	185,650	(22,599)	163,051	148,800	14,251
Contracted Services (Between Home and School) - Joint Agreements	16,900	(4,924)	11,976	11,976	
Contracted Services (Sp. Ed.) - Vendors	72,000	(44,435)	27,565	27,565	
Contracted Services (Sp. Ed.) - Joint Agreements		780	780	780	
Contracted Services (Regular Students) - ESCs	300,177	342,881	643,058	598,620	44,438
Contracted Services (Special Education Students) - ESCs	466,644	588,845	1,055,489	1,055,489	
Miscellaneous Purchased Services - Transportation	2,800	(1,279)	1,521	1,521	
General Supplies	5,700	4,524	10,224	10,111	113
Transportation Supplies	73,000	25,000	98,000	95,437	2,563
Other Objects	9,780	12,087	21,867	19,544	2,323
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>4,081,110</b>	<b>459,207</b>	<b>4,540,317</b>	<b>4,471,990</b>	<b>68,327</b>

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2022

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Unallocated Benefits</b>					
Group Insurance	\$ 3,000	\$ 81	\$ 3,081	\$ 3,081	\$
Social Security Contributions	1,875,000	302,734	2,177,734	2,100,130	77,604
Other Retirement Contributions - PERS	2,020,000	77,833	2,097,833	2,097,833	
Other Retirement Contributions - Regular	15,000		15,000	10,200	4,800
Workmen's Compensation	815,000	(16,222)	798,778	798,778	
Health Benefits	22,473,671	(150,203)	22,323,468	22,207,645	115,823
Tuition Reimbursement	295,000	(17,807)	277,193	253,955	23,238
Other Employee Benefits	245,000	2,999	247,999	247,013	986
Unused Vac. Payment to Term/Ret. Staff	80,000	39,341	119,341	119,341	
<b>Total Unallocated Benefits</b>	<b>27,821,671</b>	<b>238,756</b>	<b>28,060,427</b>	<b>27,837,976</b>	<b>222,451</b>
<b>On-behalf Contributions</b>					
On-behalf TPAF Pension Contributions (non-budgeted)				15,847,944	(15,847,944)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				3,702,720	(3,702,720)
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				5,970	(5,970)
Reimbursed TPAF Social Security Contributions (non-budgeted)				3,342,126	(3,342,126)
<b>Total On-behalf Contributions</b>				<b>22,898,760</b>	<b>(22,898,760)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>62,842,204</b>	<b>1,860,367</b>	<b>64,702,571</b>	<b>86,739,119</b>	<b>(22,036,548)</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>104,262,634</b>	<b>(847,292)</b>	<b>103,415,342</b>	<b>125,239,167</b>	<b>(21,823,825)</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
<b>Regular Programs-Instruction:</b>					
Preschool		131,527	131,527		131,527
Kindergarten		2,200	2,200		2,200
Grades 1-5		7,400	7,400	7,400	
Grades 9-12		31,433	31,433	31,433	
<b>Special Education-Instruction:</b>					
School- Spons. & Other Instruction Program	30,000	219,131	249,131	25,331	223,800
<b>Undistributed Expenditures:</b>					
Undistributed Exp.-Instruction		231,018	231,018	231,018	
Support Services - Students-Reg.		39,900	39,900	39,900	
Support Services - Students-Spec.		9,449	9,449	4,705	4,744
General Administration		326,695	326,695	324,651	2,044
Central Services		3,230	3,230	3,230	
Admin Info Tech	25,000	(3,710)	21,290	21,290	
Undistributed Exp.-Req. Maint. of School Facilities		267,072	267,072	216,360	50,712
Undistributed Exp.-Care and Upkeep of Grounds	185,000	262,525	447,525	203,495	244,030
<b>Undistributed Exp.-Non-Instructional Services</b>					
School buses-special	335,000	430,610	765,610	765,610	
<b>Total Equipment</b>	<b>575,000</b>	<b>1,824,753</b>	<b>2,399,753</b>	<b>1,874,423</b>	<b>525,330</b>
<b>Facilities Acquisition and Construction Services</b>					
Architectural/Engineering Services		15,700	15,700	4,275	11,425
Other Purchased Professional & Technical Services		106,303	106,303	106,303	
Construction Services	560,000	1,693,317	2,253,317	2,197,257	56,060
<b>Total Facilities Acquisition and Construction Services</b>	<b>560,000</b>	<b>1,815,320</b>	<b>2,375,320</b>	<b>2,307,835</b>	<b>67,485</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>1,135,000</b>	<b>3,773,800</b>	<b>4,908,800</b>	<b>4,182,258</b>	<b>726,542</b>
<b>Contribution to Charter Schools</b>	<b>613,870</b>	<b>(486,930)</b>	<b>126,940</b>	<b>126,940</b>	
	<b>613,870</b>	<b>(486,930)</b>	<b>126,940</b>	<b>126,940</b>	
<b>TOTAL EXPENDITURES</b>	<b>106,011,504</b>	<b>2,439,578</b>	<b>108,451,082</b>	<b>129,548,365</b>	<b>(21,097,283)</b>
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures</b>	<b>(3,627,989)</b>	<b>(2,439,578)</b>	<b>(6,067,567)</b>	<b>(1,516,386)</b>	<b>4,551,181</b>
<b>Other Financing Sources (Uses):</b>					
Transfer in - Contribution to School Based Budgets- GF	61,595,592	(791,849)	60,803,743	60,116,495	(687,248)
Transfer in - Contribution to School Based Budgets- Encumbrances				234,098	234,098
Transfer in - Special Revenue Fund	1,523,593	96,859	1,620,452	1,607,995	(12,457)
Transfer out - Contribution to Special Revenue Fund	(271,940)		(271,940)	(271,940)	
Transfer out - Contribution to School Based Budgets	(61,595,592)	791,849	(60,803,743)	(60,116,495)	687,248
Transfer out - Contribution to School Based Budgets - Encumbrances				(234,098)	(234,098)
<b>Total Other Financing Sources (Uses)</b>	<b>1,251,653</b>	<b>96,859</b>	<b>1,348,512</b>	<b>1,336,055</b>	<b>(12,457)</b>
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures and Other Financing Sources (Uses)</b>	<b>(2,376,336)</b>	<b>(2,342,719)</b>	<b>(4,719,055)</b>	<b>(180,331)</b>	<b>4,538,724</b>
<b>Fund Balance, July 1</b>	<b>10,959,091</b>		<b>10,959,091</b>	<b>10,959,091</b>	
<b>Fund Balance, June 30</b>	<b>\$ 8,582,755</b>	<b>\$ (2,342,719)</b>	<b>\$ 6,240,036</b>	<b>\$ 10,778,760</b>	<b>\$ 4,538,724</b>
<b>Recapitulation of (Deficiency) Excess of Revenues and Other Financing Sources (uses) (Under) Over Expenditures:</b>					
Budgeted Fund Balance	\$ (2,378,436)	\$ (1,576,004)	\$ (3,954,440)	\$ 584,284	\$ 4,538,724
Increase in Maintenance Reserve	2,100	(2,100)			
Adjustment for Prior Year Encumbrances		(764,615)	(764,615)	(764,615)	
<b>Total</b>	<b>\$ (2,376,336)</b>	<b>\$ (2,342,719)</b>	<b>\$ (4,719,055)</b>	<b>\$ (180,331)</b>	<b>\$ 4,538,724</b>
<b>Recapitulation of Fund Balance:</b>					
Restricted Fund Balance:					
Capital Reserve			\$ 1		
Maintenance Reserve			2,700,000		
Unemployment			404,345		
Assigned to:					
Designated for Subsequent Year's Expenditures			2,858,081		
Year End Encumbrances			885,636		
Unassigned Fund Balance			3,930,697		
			<u>10,778,760</u>		
<b>Reconciliation of Budgetary Fund Balance to GAAP Fund Balance:</b>					
Final State Aid Payments Not Recognized on GAAP Basis				(5,090,377)	
Fund balance per Governmental Funds (GAAP)				<u>\$ 5,688,383</u>	



City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2022

	Original Budget			Budget Transfers			Final Budget			Actual	
	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund	Operating Fund 11-12	Total General Fund
<b>REVENUES:</b>											
<b>Local Sources:</b>											
Local Tax Levy	\$ 49,697,034		\$ 49,697,034				\$ 49,697,034		\$ 49,697,034	\$ 49,697,034	\$ 49,697,034
Other Governmental Units Restricted	50,000		50,000				50,000		50,000	592,153	592,153
Tuition from other LEAs within the State	200,000		200,000				200,000		200,000	1,266,586	1,266,586
Interest Earned on Investments	38,301		38,301				38,301		38,301	60,379	60,379
Solar Renewable Energy Credits	500,000		500,000				500,000		500,000	592,153	592,153
Miscellaneous	270,000		270,000				270,000		270,000	634,115	634,115
<b>Total - Local Sources</b>	<b>50,755,335</b>		<b>50,755,335</b>				<b>50,755,335</b>		<b>50,755,335</b>	<b>52,250,267</b>	<b>52,250,267</b>
<b>State Sources:</b>											
School choice Aid											
Educational Adequacy Aid											
Aid for Adult and Post-Graduate Programs											
DOE Loan Against State Aid											
Equalization Aid	43,417,248		43,417,248				43,417,248		43,417,248	43,417,248	43,417,248
Categorical Special Education Aid	4,321,902		4,321,902				4,321,902		4,321,902	4,321,902	4,321,902
Transportation Aid	1,003,772		1,003,772				1,003,772		1,003,772	1,003,772	1,003,772
Security Aid	2,387,836		2,387,836				2,387,836		2,387,836	2,387,836	2,387,836
Additional Non-Public Transportation Aid										53,604	53,604
Extraordinary Aid	300,000		300,000				300,000		300,000	947,697	947,697
Homeless Tuition Aid										533,501	533,501
On-Behalf TPAF Pension (Non-Budgeted)										15,947,944	15,947,944
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)										3,702,720	3,702,720
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)										5,970	5,970
TPAF Social Security (Reimbursed - Non-Budgeted)										3,342,126	3,342,126
<b>Total State Sources</b>	<b>51,430,758</b>		<b>51,430,758</b>				<b>51,430,758</b>		<b>51,430,758</b>	<b>75,664,320</b>	<b>75,664,320</b>
<b>Federal Sources:</b>											
Impact Aid	36,663		36,663				36,663		36,663	14,217	14,217
Medical Assistance Program	160,759		160,759				160,759		160,759	203,175	203,175
<b>Total - Federal Sources</b>	<b>197,422</b>		<b>197,422</b>				<b>197,422</b>		<b>197,422</b>	<b>217,392</b>	<b>217,392</b>
<b>Total Revenues</b>	<b>102,383,515</b>		<b>102,383,515</b>				<b>102,383,515</b>		<b>102,383,515</b>	<b>128,031,979</b>	<b>128,031,979</b>
<b>EXPENDITURES:</b>											
<b>Current Expense:</b>											
<b>Regular Programs - Instruction</b>											
Preschool - Salaries of Teachers	610,433		610,433	(482,649)	\$ (482,649)		127,784		127,784	127,784	127,784
Kindergarten - Salaries of Teachers	15,500	\$ 1,283,909	1,299,409	10,620	(13,465)	(2,845)	26,120	\$ 1,270,444	1,296,564	26,120	\$ 1,269,676
Grades 1-5 - Salaries of Teachers	131,000	7,932,722	8,063,722	253,219	(347,323)	(94,104)	384,219	7,585,399	7,969,618	384,219	7,585,399
Grades 6-8 - Salaries of Teachers	112,000	6,192,667	6,304,667	71,662	(208,142)	(136,480)	183,662	5,984,525	6,168,187	183,662	5,984,525
Grades 9-12 - Salaries of Teachers	113,200	6,869,323	6,982,523	85,911	(391,173)	(305,262)	199,111	6,478,150	6,677,261	199,111	6,478,150
<b>Regular Programs - Home Instruction</b>											
Salaries of Teachers	50,000		50,000	(12,176)	(12,176)		37,824		37,824	37,824	37,824
Purchased Professional-Educational Services	12,000		12,000	23,613	23,613		35,613		35,613	35,613	35,613
<b>Regular Programs - Undistributed Instruction</b>											
Other Salaries for Instruction	85,792	763,544	849,246	78,387	(62,406)	15,981	164,179	701,048	865,227	164,179	699,550
Purchased Professional-Educational Services	400,000	222,899	622,899	2,500	(57,828)	(55,328)	402,500	165,071	567,571	402,500	157,991
Purchased Technical Services		78,000	78,000		(17,011)	(17,011)	60,989		60,989	33,300	33,300
Other Purchased Services		8,000	8,000	184,237	24,362	208,599	184,237	32,362	216,599	184,237	31,655
General Supplies	471,562	1,150,147	1,621,709	183,337	(320,761)	(137,424)	654,899	829,386	1,484,285	654,899	1,469,758
Textbooks		67,021	67,021		(46,280)	(46,280)	20,741		20,741	20,741	20,741
Other Objects		34,530	34,530	12,295	(16,973)	(4,678)	12,295	15,527	27,922	12,295	15,527
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>2,001,487</b>	<b>24,602,642</b>	<b>26,604,129</b>	<b>410,956</b>	<b>(1,459,000)</b>	<b>(1,048,044)</b>	<b>2,412,443</b>	<b>23,143,642</b>	<b>25,565,086</b>	<b>2,412,443</b>	<b>23,044,531</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>											
<b>Cognitive - Mild</b>											
Salaries of Teachers		381,539	381,539		(45,545)	(45,545)		335,994	335,994	335,994	335,994
Other Salaries for Instruction		199,664	199,664		(10,231)	(10,231)		189,433	189,433	189,433	189,433
General Supplies		2,440	2,440		(706)	(706)		1,734	1,734	1,302	1,302
Other Objects		900	900		(900)	(900)					
<b>Total Cognitive - Mild</b>		<b>584,543</b>	<b>584,543</b>		<b>(57,382)</b>	<b>(57,382)</b>		<b>527,161</b>	<b>527,161</b>	<b>526,729</b>	<b>526,729</b>
<b>Learning and/or Language Disabilities</b>											
Salaries of Teachers		1,315,809	1,315,809		(65,795)	(65,795)		1,250,014	1,250,014	1,250,014	1,250,014
Other Salaries for Instruction		489,899	489,899		(14,615)	(14,615)		475,284	475,284	469,834	469,834
General Supplies		14,710	14,710		(6,199)	(6,199)		8,511	8,511	8,511	8,511
Other Objects		900	900		(900)	(900)					
<b>Total Learning and/or Language Disabilities</b>		<b>1,821,318</b>	<b>1,821,318</b>		<b>(87,509)</b>	<b>(87,509)</b>		<b>1,733,809</b>	<b>1,733,809</b>	<b>1,728,359</b>	<b>1,728,359</b>
<b>Emotional Regulation Impairment</b>											
Salaries of Teachers		926,682	926,682	(5,880)	(61,402)	(67,282)	120	865,280	865,400	120	840,033
Other Salaries for Instruction	6,000	399,451	399,451		(19,735)	(19,735)		379,716	379,716		321,510
General Supplies		10,410	10,410		26,997	26,997		37,407	37,407		36,119
Other Objects		900	900		(8,660)	(8,660)		840	840		840
<b>Total Emotional Regulation Impairment</b>	<b>6,000</b>	<b>1,346,043</b>	<b>1,352,043</b>	<b>(5,880)</b>	<b>(62,800)</b>	<b>(68,680)</b>	<b>120</b>	<b>1,283,243</b>	<b>1,283,363</b>	<b>120</b>	<b>1,198,502</b>
<b>Multiple Disabilities</b>											
Other Salaries for Instruction		22,868	22,868		(22,868)	(22,868)					
<b>Total Multiple Disabilities</b>		<b>22,868</b>	<b>22,868</b>		<b>(22,868)</b>	<b>(22,868)</b>					
<b>Resource Room/Resource Center</b>											
Salaries of Teachers		3,071,362	3,071,362		(271,300)	(271,300)		2,800,062	2,800,062	2,800,062	2,800,062
Other Salaries for Instruction		299,832	299,832		(56,329)	(56,329)		243,503	243,503	243,503	243,503
General Supplies		4,700	4,700		(1,987)	(1,987)		2,713	2,713	2,713	2,713
<b>Total Resource Room/Resource Center</b>		<b>3,375,894</b>	<b>3,375,894</b>		<b>(329,616)</b>	<b>(329,616)</b>		<b>3,046,278</b>	<b>3,046,278</b>	<b>3,046,278</b>	<b>3,046,278</b>
<b>Autism</b>											
Salaries of Teachers		707,221	707,221		53,185	53,185		760,406	760,406	760,406	760,406
Other Salaries for Instruction		544,073	544,073		186	186		544,259	544,259	544,259	544,259
General Supplies		3,650	3,650		(2,126)	(2,126)		1,524	1,524	1,524	1,524
Other Objects		900	900		(900)	(900)					
<b>Total Autism</b>		<b>1,255,844</b>	<b>1,255,844</b>		<b>50,345</b>	<b>50,345</b>		<b>1,306,189</b>	<b>1,306,189</b>	<b>1,306,189</b>	<b>1,306,189</b>
<b>Preschool Disabilities - Full-Time</b>											
Salaries of Teachers	269,314	55,000	324,314	(114,780)	36	(114,744)	154,534	55,036	209,570	154,534	55,036
Other Salaries for Instruction	217,361	43,316	260,677	(67,472)	(19,024)	(86,496)	149,909	24,292	174,201	149,909	24,292
<b>Total Preschool Disabilities - Full-Time</b>	<b>486,695</b>	<b>98,316</b>	<b>585,011</b>	<b>(182,252)</b>	<b>(18,988)</b>	<b>(201,240)</b>	<b>304,443</b>	<b>79,328</b>	<b>383,771</b>	<b>304,443</b>	<b>79,328</b>
<b>Home Instruction</b>											
Salaries of Teachers	20,000		20,000		(12,271)	(12,271)	7,729		7,729	7,729	7,729
Purchased Professional-Educational Services	14,000		14,000		(14,000)	(14,000)					
<b>Total Home Instruction</b>	<b>34,000</b>		<b>34,000</b>		<b>(26,271)</b>	<b>(26,271)</b>	<b>7,729</b>		<b>7,729</b>	<b>7,729</b>	<b>7,729</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>526,695</b>	<b>8,504,826</b>	<b>9,031,521</b>	<b>(214,403)</b>	<b>(528,818)</b>	<b>(743,221)</b>	<b>312,292</b>	<b>7,976,008</b>	<b>8,283,300</b>	<b>312,292</b>	<b>7,885,385</b>
<b>Bilingual Education - Instruction</b>											
Salaries of Teachers		3,019,543	3,019,543	8,981	(289,868)	(280,887)	8,981	2,729,675	2,738,656	8,981	2,729,674
Other Salaries for Instruction		166,580	166,580		(61,660)	(61,660)		104,920	104,920		104,920
General Supplies		8,000	23,000		(2,721)	(7,609)		12,279	391	12,279	391
<b>Total Bilingual Education - Instruction</b>	<b>15,000</b>	<b>3,194,123</b>	<b>3,209,123</b>	<b>6,260</b>	<b>(359,137)</b>	<b>(352,877)</b>	<b>21,260</b>	<b>2,834,986</b>	<b>2,856,246</b>	<b>21,260</b>	<b>2,834,985</b>
<b>School-Spon. Cocurricular Actvs. - Inst.</b>											
Salaries	2,000	273,222	275,222	(2,000)	(82,266)	(84,266)		190,956	190,956	190,956	190,956
Supplies and Materials		23,300	23,300		(14,169)	(14,169)		9,131	9,131		8,803
Other Objects	3,000	20,000	23,000	(3,000)	8,222	5,222		28,222	28,222		26,777
<b>Total School-Spon. Cocurricular Actvs. - Inst.</b>	<b>5,000</b>	<b>316,522</b>	<b>321,522</b>	<b>(5,000)</b>	<b>(88,213)</b>	<b>(93,213)</b>		<b>228,309</b>	<b>228,309</b>		<b>226,536</b>
<b>School-Spon. Athletics</b>											
Salaries		940,683	940,683		(114,905)	(114,905)		825,778	825,778	825,778	825,778</

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2022

	Original Budget			Budget Transfers			Final Budget			Actual	
Operating Fund 11-12	Blended Resource Fund 15	Total General Fund	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund
<b>Summer School- Instruction</b>											
Salaries of Teachers	\$ 229,840	\$ 109,596	\$ 339,436	\$ (229,840)	\$ (109,596)	\$ (339,436)	\$ (74,283)	\$ (74,283)	\$ 36,049	\$ 35,672	\$ 35,672
Other Salaries for Instruction	74,283	10,000	84,283	(74,283)	(10,000)	(84,283)	6,049	6,049	36,049	33,900	33,900
General Supplies	30,000	25,000	55,000	8,900	8,900	17,800	8,900	8,900	33,900	33,900	33,900
Other Objects	25,000	25,000	50,000	8,900	8,900	17,800	8,900	8,900	33,900	33,900	33,900
<b>Total Summer School- Instruction</b>	<b>359,123</b>	<b>109,596</b>	<b>468,719</b>	<b>(289,174)</b>	<b>(109,596)</b>	<b>(398,770)</b>	<b>69,949</b>	<b>69,949</b>	<b>69,949</b>	<b>69,949</b>	<b>69,949</b>
<b>Summer School- Support Services</b>											
Salaries	38,476	51,277	89,753	(38,476)	(51,277)	(89,753)	(10,000)	(10,000)			
Purchased Professional and Technical Services	10,000	10,000	20,000	(10,000)	(10,000)	(20,000)					
<b>Total Summer School- Support Services</b>	<b>48,476</b>	<b>61,277</b>	<b>109,753</b>	<b>(48,476)</b>	<b>(61,277)</b>	<b>(109,753)</b>	<b>(10,000)</b>	<b>(10,000)</b>			
<b>Total Summer School</b>	<b>407,599</b>	<b>160,873</b>	<b>578,472</b>	<b>(337,650)</b>	<b>(170,873)</b>	<b>(508,523)</b>	<b>59,949</b>	<b>59,949</b>	<b>69,949</b>	<b>69,949</b>	<b>69,949</b>
<b>Instructional Alternative Education Program- Instruction</b>											
General Supplies		10,000	10,000		5,562	5,562		15,562	15,562	15,562	15,562
Other Objects		5,500	5,500		(3,500)	(3,500)		2,000	2,000		
<b>Total Instructional Alternative Education Program- Instruction</b>		<b>15,500</b>	<b>15,500</b>		<b>2,062</b>	<b>2,062</b>		<b>17,562</b>	<b>17,562</b>	<b>17,562</b>	<b>17,562</b>
<b>Instructional Alternative Education Program- Support Services</b>											
Other Purchased Services		1,000	1,000					1,000	1,000		
Supplies and Materials		9,000	9,000		9,724	9,724		18,724	18,724		16,372
<b>Total Instructional Alternative Education Program- Support Services</b>		<b>10,000</b>	<b>10,000</b>		<b>9,724</b>	<b>9,724</b>		<b>19,724</b>	<b>19,724</b>		<b>16,372</b>
<b>Total Instructional Alternative Education Program</b>		<b>25,500</b>	<b>25,500</b>		<b>11,786</b>	<b>11,786</b>		<b>37,286</b>	<b>37,286</b>		<b>31,934</b>
<b>Community Services Programs/Operations</b>											
Salaries	319,367		319,367	(90,973)		(90,973)	228,394	228,394	228,394		228,394
Unused Vacation Payment to Terminated/Retired Staff				1,857		1,857	1,857	1,857	1,857		1,857
Supplies and Materials	5,000		5,000	(710)		(710)	4,290	4,290	4,290		4,290
<b>Total Community Services Programs/Operations</b>	<b>324,367</b>		<b>324,367</b>	<b>(89,826)</b>		<b>(89,826)</b>	<b>234,541</b>	<b>234,541</b>	<b>234,541</b>		<b>234,541</b>
<b>TOTAL INSTRUCTION</b>	<b>3,330,148</b>	<b>38,090,282</b>	<b>41,420,430</b>	<b>(233,147)</b>	<b>(2,474,512)</b>	<b>(2,707,659)</b>	<b>3,097,001</b>	<b>36,615,770</b>	<b>38,712,771</b>	<b>3,096,624</b>	<b>38,500,048</b>
<b>Undistributed Expenditures - Instruction</b>											
Tuition to Other LEAs Within the State - Regular	75,000		75,000	(556)		(556)	74,344	74,344	74,344		74,344
Tuition to Other LEAs Within the State - Special	250,556		250,556	(108,481)		(108,481)	142,075	142,075	141,759		141,759
Tuition to County Voc. School Dist. - Regular	398,531		398,531	(166,498)		(166,498)	232,033	232,033	228,327		228,327
Tuition to County Voc. School Dist. - Special	60,000		60,000	1,706		1,706	61,706	61,706	54,774		54,774
Tuition to Private Schools for the Disabled - Within State	1,863,634		1,863,634	(50,339)		(50,339)	1,813,295	1,813,295	1,811,273		1,811,273
Tuition - State Facilities	79,744		79,744				79,744	79,744	79,744		79,744
Tuition - Other				51,792		51,792	51,792	51,792	51,792		51,792
<b>Total Undistributed Expenditures - Instruction</b>	<b>2,727,765</b>		<b>2,727,765</b>	<b>(272,476)</b>		<b>(272,476)</b>	<b>2,455,289</b>	<b>2,455,289</b>	<b>2,442,013</b>		<b>2,442,013</b>
<b>Undistributed Expend. - Attend. &amp; Social Work</b>											
Salaries	140,180	465,212	605,392	59,707	(20,070)	39,637	199,887	445,142	645,029	197,300	444,764
Purchased Professional and Technical Services	26,545		26,545	(23,045)		(23,045)	3,500	3,500	3,500		3,500
Supplies and Materials	2,000		2,000	(1,879)		(1,879)	121	121	121		121
<b>Total Undistributed Expend. - Attend. &amp; Social Work</b>	<b>168,725</b>	<b>465,212</b>	<b>633,937</b>	<b>34,783</b>	<b>(20,070)</b>	<b>14,713</b>	<b>203,508</b>	<b>445,142</b>	<b>648,650</b>	<b>200,921</b>	<b>444,764</b>
<b>Undist. Expend. - Health Services</b>											
Salaries	215,168	810,491	1,025,659	(64,481)	(62,375)	(126,856)	150,687	748,116	898,803	150,687	748,116
Unused Vacation Payment to Terminated/Retired Staff				10,573		10,573	10,573	10,573	10,573		10,573
Purchased Professional and Technical Services	373,000	10,000	383,000	(262,658)		(262,658)	110,344	10,000	120,344	108,569	10,000
Other Purchased Services	1,500		1,500	(405)		(405)	1,095	1,095	1,095		1,095
Supplies and Materials	39,665		39,665	23,077		23,077	66,742	66,742	28,308		28,308
Other Objects	7,865		7,865	(2,244)		(2,244)	5,721	5,721	5,538		5,538
<b>Total Undistributed Expenditures - Health Services</b>	<b>637,298</b>	<b>820,491</b>	<b>1,457,789</b>	<b>(290,136)</b>	<b>(62,375)</b>	<b>(352,511)</b>	<b>347,162</b>	<b>758,116</b>	<b>1,105,278</b>	<b>304,800</b>	<b>758,116</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>											
Purchased Professional - Educational Services	150,000		150,000	(82,909)		(82,909)	67,091	67,091	67,091		67,091
<b>Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.</b>	<b>150,000</b>		<b>150,000</b>	<b>(82,909)</b>		<b>(82,909)</b>	<b>67,091</b>	<b>67,091</b>	<b>67,091</b>		<b>67,091</b>
<b>Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>											
Salaries	105,187		105,187	(2,967)		(2,967)	102,220	102,220	102,220		102,220
Purchased Professional - Educational Services	471,200		471,200	157,655		157,655	628,855	628,855	478,425		478,425
<b>Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.</b>	<b>576,387</b>		<b>576,387</b>	<b>154,688</b>		<b>154,688</b>	<b>731,075</b>	<b>731,075</b>	<b>580,645</b>		<b>580,645</b>
<b>Undist. Expend. - Guidance</b>											
Salaries of Other Professional Staff	42,769	1,724,898	1,767,667	(42,551)	217,003	174,452	218	1,941,901	1,942,119	218	1,937,067
Salaries of Secretarial and Clerical Assistants		173,297	173,297		55,784	55,784		229,081	229,081		229,080
Purchased Professional - Educational Services		45,999	45,999		111,899	111,899		157,898	157,898		157,015
Other Purchased Prof. and Tech. Services		33,600	33,600		(989)	(989)		32,611	32,611		32,413
Supplies and Materials		5,500	5,500		(304)	(304)		5,196	5,196		5,058
Other Objects		17,737	17,737		(14,372)	(14,372)		3,365	3,365		3,365
<b>Total Undist. Expend. - Guidance</b>	<b>42,769</b>	<b>2,001,031</b>	<b>2,043,800</b>	<b>(42,551)</b>	<b>369,021</b>	<b>326,470</b>	<b>218</b>	<b>2,370,052</b>	<b>2,370,270</b>	<b>218</b>	<b>2,363,998</b>
<b>Undist. Expend. - Child Study Team</b>											
Salaries of Other Professional Staff	3,005,521		3,005,521	(10,540)		(10,540)	2,994,981	2,994,981	2,994,110		2,994,110
Salaries of Secretarial and Clerical Assistants	237,983		237,983	(48,968)		(48,968)	189,015	189,015	189,015		189,015
Purchased Prof. - Educational Services	90,000		90,000	(86,629)		(86,629)	278,629	278,629	259,208		259,208
Other Purchased Prof. and Tech. Services	29,000		29,000	(12,875)		(12,875)	16,125	16,125	16,125		16,125
Other Purchased Services	5,000		5,000	17,064		17,064	22,064	22,064	21,064		21,064
Supplies and Materials	17,500		17,500	21,571		21,571	39,071	39,071	39,071		39,071
Other Objects				9,335		9,335	9,335	9,335	8,485		8,485
<b>Total Undist. Expend. - Child Study Team</b>	<b>3,385,004</b>		<b>3,385,004</b>	<b>162,216</b>		<b>162,216</b>	<b>3,547,220</b>	<b>3,547,220</b>	<b>3,527,078</b>		<b>3,527,078</b>
<b>Undist. Expend. - Improvement of Inst. Serv.</b>											
Salaries of Supervisors of Instruction	1,478,407	121,972	1,600,379	261,307	42,435	303,742	1,739,714	164,407	1,904,121	1,669,283	164,407
Salaries of Other Professional Staff	98,778		98,778	57,015	148,896	205,911	57,015	247,674	304,689	57,015	304,689
Salaries of Secretarial and Clerical Assistants	270,079		270,079	42,241		42,241	312,300	312,300	312,300		312,300
Unused Vacation Payment to Terminated/Retired Staff	10,000		10,000	(5,130)		(5,130)	4,870	4,870	4,870		4,870
Travel	3,000		3,000	(3,000)		(3,000)	10,423	10,423	923		923
Supplies and Materials				10,423		10,423					
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,761,486</b>	<b>220,750</b>	<b>1,982,236</b>	<b>362,856</b>	<b>191,331</b>	<b>554,187</b>	<b>2,124,342</b>	<b>412,081</b>	<b>2,536,423</b>	<b>2,044,411</b>	<b>412,081</b>
<b>Undist. Expend. - Edu. Media Serv./Sch. Library</b>											
Salaries		416,022	416,022		(31,001)	(31,001)		385,021	385,021		385,021
Purchased Professional & Technical Services		3,100	3,100		1,500	1,500		1,500	1,500		1,500
Supplies and Materials					(1,160)	(1,160)		1,940	1,940		1,482
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>		<b>419,122</b>	<b>419,122</b>		<b>(30,661)</b>	<b>(30,661)</b>		<b>388,461</b>	<b>388,461</b>		<b>388,003</b>
<b>Undist. Expend. - Instructional Staff Training Serv.</b>											
Purchased Professional - Educational Services	19,700	32,600	52,300		(7,556)	(881)	26,375	25,044	51,419	25,880	25,044
Salaries of Other Professional Staff	85,000		85,000	6,150		6,150	3,850	3,850	3,850		3,850
Other Purchased Prof. and Tech. Services	400	19,300	19,700	273	(5,079)	(4,806)	673	14,221	14,894	609	11,068
Travel				24,144		24,144		24,144	24,144		24,144
Supplies and Materials				(50,058)		(50,058)	58,042	39,265	94,307	54,483	36,112
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>105,100</b>	<b>51,900</b>	<b>157,000</b>	<b>(43,804)</b>	<b>(2,485)</b>	<b>(46,289)</b>	<b>86,042</b>	<b>73,373</b>	<b>184,624</b>	<b>81,032</b>	<b>75,208</b>
<b>Undist. Expend. - Supp. Serv. - General Admin.</b>											
Salaries	506,548		506,548	118,484		118,484	625,032	625,032	625,032		625,032
Legal Services	120,000		120,000	(22,224)		(22,224)	97,776	97,776	97,776		97,776
Audit Fees	56,000		56,000				56,000	56,000	56,000		56,000
Other Purchased Professional Services	12,600		12,600	2,400		2,400	15,000	15,000	15,000		

City of Long Branch School District  
General Fund  
Budgetary Comparison Schedule  
(Budgetary Basis)  
Year Ended June 30, 2022

	Original Budget		Budget Transfers		Final Budget		Actual	
	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15	Operating Fund 11-12	Blended Resource Fund 15
<b>Undist. Expend. - Technology Admin.</b>								
Salaries	\$ 828,562	\$ 828,562	\$ 196,419		\$ 196,419	\$ 1,024,981	\$ 1,024,981	\$ 1,023,868
Purchased Technical Services	191,750	191,750	(30,847)		(30,847)	160,903	141,162	141,162
Travel	250	250	(250)		(250)			
Supplies and Materials	55,000	55,000	1,030		1,030	56,030	51,051	51,051
<b>Total Undist. Expend. - Technology Admin.</b>	<b>1,075,562</b>	<b>1,075,562</b>	<b>166,352</b>		<b>166,352</b>	<b>1,241,914</b>	<b>1,216,081</b>	<b>1,216,081</b>
<b>Undist. Expend. - Required Maint. for Sch. Facil.</b>								
Cleaning, Repair and Maintenance Services	708,070	708,070	59,363		59,363	767,433	758,581	758,581
Lead Testing	68,000	68,000	1,920		2,265	22,365	22,365	22,365
General Supplies	68,000	68,000	1,920		1,920	69,920	69,919	69,919
<b>Total Undist. Expend. - Required Maint. for Sch. Facil.</b>	<b>776,070</b>	<b>776,070</b>	<b>83,648</b>		<b>83,648</b>	<b>859,718</b>	<b>850,865</b>	<b>850,865</b>
<b>Undist. Expend. - Custodial Services</b>								
Salaries	3,419,566	3,419,566	146,451		146,451	3,566,017	3,565,495	3,565,495
Salaries for Non-Instructional Aides	1,044,520	1,044,520	89,294	(4,333)	84,961	1,129,481	89,294	1,030,087
Unused Vacation Payment to Terminated/Retired Staff			7,340		7,340	7,340		7,340
Purchased Professional - Technical Services	45,700	45,700	70,737		70,737	116,437	102,967	102,967
Cleaning, Repair and Maintenance Services	414,000	414,000	(129,601)		(129,601)	284,399	276,705	276,705
Rental of Land & Buildings other than Leases	114,576	114,576				114,576	114,576	114,576
Other Purchased Property Services	221,600	221,600	4,906		4,906	226,596	221,311	221,311
Insurance	900,000	900,000	18,623		18,623	918,623	918,215	918,215
Miscellaneous Purchased Services	2,500	2,500	(486)		(486)	2,014	2,014	2,014
General Supplies	421,500	421,500	(35,111)		(35,111)	386,389	381,554	381,554
Natural Gas	202,600	202,600	128,865		128,865	331,465	331,457	331,457
Electricity	953,500	953,500	18,375		18,375	971,875	954,760	954,760
Gasoline	30,000	30,000				30,000	27,878	27,878
Other Objects	500	500	383		383	883	883	883
Interest-Energy Savings Improvement Program Bonds	302,125	302,125				302,125	302,125	302,125
Principal-Energy Savings Improvement Program Bonds	395,000	395,000				395,000	395,000	395,000
<b>Total Undist. Expend. - Custodial Services</b>	<b>7,423,167</b>	<b>7,423,167</b>	<b>319,866</b>	<b>(4,333)</b>	<b>315,533</b>	<b>7,743,033</b>	<b>7,691,375</b>	<b>7,691,375</b>
<b>Undist. Expend. - Care and Upkeep of Grounds</b>								
Salaries	397,317	397,317	(65,372)		(65,372)	331,945	331,945	328,265
Unused Vacation Payment to Terminated/Retired Staff	5,000	5,000	(5,000)		(5,000)			
Cleaning, Repair and Maintenance Services	17,000	17,000	7,461		7,461	24,461	20,546	20,546
General Supplies	75,000	75,000	(29,554)		(29,554)	45,446	45,446	45,446
<b>Total Undist. Expend. - Care and Upkeep of Grounds</b>	<b>494,317</b>	<b>494,317</b>	<b>(82,465)</b>		<b>(82,465)</b>	<b>401,852</b>	<b>394,257</b>	<b>394,257</b>
<b>Undist. Expend. - Security</b>								
Salaries	202,255	202,255	3,746		3,746	206,001	206,001	206,001
Purchased Professional & Technical Services	39,500	180,000	219,500	(10,487)	(10,487)	29,013	180,000	209,013
Cleaning, Repair and Maintenance Services	14,000	14,000	(12,826)		(12,826)	1,174	1,174	1,174
General Supplies	22,000	22,000	3,772		3,772	31,772	18,124	18,124
<b>Total Undist. Expend. - Security</b>	<b>277,755</b>	<b>180,000</b>	<b>457,755</b>	<b>(9,795)</b>	<b>(9,795)</b>	<b>267,960</b>	<b>180,000</b>	<b>447,960</b>
<b>Undist. Expend. - Student Transportation Serv.</b>								
Salaries for Non-Instructional Aides	204,803	204,803	(25,477)		(25,477)	179,326	179,326	179,326
Salaries for Pupil Trans. (Between Home & School) - Regular	493,364	493,364	(108,033)		(108,033)	385,331	385,331	385,331
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	139,471	139,471	(20,689)		(20,689)	118,782	118,782	118,782
Salaries for Pupil Trans. Other than Between Home & School	138,953	138,953	(43,583)		(43,583)	95,370	95,370	95,370
Salaries for Pupil Trans. (Between Home & School) - Nonpublic School	34,996	34,996	(4,289)		(4,289)	30,707	30,707	30,707
Management Fees - ESC & CTSA Transportation Programs	42,289	42,289	54,773		54,773	97,062	93,193	93,193
Other Purchased Professional and Technical Services	29,225	29,225	7,408		7,408	36,633	36,633	36,633
Cleaning, Repair & Maintenance Services	126,000	126,000	(46,034)		(46,034)	79,966	79,966	79,966
Contracted Services Aid In Lieu of Payment for Non-public School Students	150,000	150,000	42,711		42,711	192,711	192,653	192,653
Contracted Services (Between Home and School) - Vendors	1,589,358	1,589,358	(298,460)		(298,460)	1,290,898	1,290,186	1,290,186
Contracted Services (Other than Between Home and School) - Vendors	55,860	129,800	185,650	10,001	(22,590)	23,250	163,051	149,800
Contracted Services (Between Home and School) - Joint Agreements	16,900	16,900	(4,924)		(4,924)	11,976	11,976	11,976
Contracted Services (Sp. Ed.) - Vendors	72,000	72,000	(44,435)		(44,435)	27,565	27,565	27,565
Contracted Services (Sp. Ed.) - Joint Agreements	300,177	300,177	342,881		342,881	643,058	598,620	598,620
Contracted Services (Special Education Students) - ESCs	466,644	466,644	588,845		588,845	1,055,489	1,055,489	1,055,489
Miscellaneous Purchased Services - Transportation	2,800	2,800	(1,279)		(1,279)	1,521	1,521	1,521
General Supplies	5,700	5,700	4,524		4,524	10,224	10,111	10,111
Transportation Supplies	73,000	73,000	25,000		25,000	98,000	95,437	95,437
Other Objects	9,780	9,780	12,087		12,087	21,867	19,544	19,544
<b>Total Undist. Expend. - Student Transportation Serv.</b>	<b>3,951,310</b>	<b>129,800</b>	<b>4,081,110</b>	<b>10,001</b>	<b>459,207</b>	<b>4,400,516</b>	<b>4,540,317</b>	<b>4,540,317</b>
<b>Unallocated Benefits</b>								
Group Insurance	3,000	3,000	81		81	3,081	3,081	3,081
Social Security Contributions	1,875,000	1,875,000	(219,833)	522,567	302,734	1,656,167	1,626,969	1,626,969
Other Retirement Contributions - PERS	2,020,000	2,020,000	77,833		77,833	2,097,833	2,097,833	2,097,833
Other Retirement Contributions - Regular	15,000	15,000				15,000	10,200	10,200
Workmen's Compensation	815,000	815,000	(545,013)	528,791	(16,222)	268,987	768,718	768,718
Health Benefits	6,050,645	16,423,026	22,473,671	(147,104)	(3,099)	(150,203)	5,903,541	16,419,927
Tuition Reimbursement	295,000	295,000	(203,931)	186,124	(17,807)	91,069	186,124	174,319
Other Employee Benefits	245,000	245,000	2,969		2,969	247,969	247,013	247,013
Unused Vac. Payment to Term/Ret. Staff	80,000	80,000	30,341		30,341	119,341	119,341	119,341
<b>Total Unallocated Benefits</b>	<b>11,398,645</b>	<b>16,423,026</b>	<b>27,821,671</b>	<b>(995,627)</b>	<b>1,234,383</b>	<b>238,756</b>	<b>10,403,018</b>	<b>17,657,409</b>
<b>On-behalf Contributions</b>								
On-behalf TPAF Pension Contributions (non-budgeted)							15,847,944	15,847,944
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)							3,702,720	3,702,720
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)							5,970	5,970
Reimbursed TPAF Social Security Contributions (non-budgeted)							3,342,126	3,342,126
<b>Total On-behalf Contributions</b>							<b>22,898,760</b>	<b>22,898,760</b>
<b>TOTAL UNDISTRICTED EXPENDITURES</b>	<b>37,843,301</b>	<b>24,998,903</b>	<b>62,842,204</b>	<b>266,003</b>	<b>1,594,364</b>	<b>1,860,367</b>	<b>38,109,304</b>	<b>26,593,267</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>41,173,449</b>	<b>63,089,185</b>	<b>104,262,634</b>	<b>32,856</b>	<b>(880,148)</b>	<b>(847,292)</b>	<b>62,209,037</b>	<b>103,415,342</b>
<b>CAPITAL OUTLAY</b>								
<b>Equipment</b>								
<b>Regular Programs-Instruction:</b>								
Preschool			131,527		131,527	131,527	131,527	131,527
Kindergarten			2,200		2,200	2,200	2,200	2,200
Grades 1-5			7,400		7,400	7,400	7,400	7,400
Grades 9-12			31,433		31,433	31,433	31,433	31,433
<b>Special Education-Instruction:</b>								
School Spens & Other Instruction Program	30,000	30,000	219,131		219,131	249,131	249,131	25,331
<b>Undistributed Expenditures:</b>								
Undistributed Exp.-Instruction			231,018		231,018	231,018	231,018	231,018
Support Services - Student-Reg			39,900		39,900	39,900	39,900	39,900
Support Services - Student-Spec			9,449		9,449	9,449	9,449	9,449
General Administration			326,695		326,695	326,695	324,651	324,651
Central Services			3,230		3,230	3,230	3,230	3,230
Admin Info Tech	25,000	25,000	(3,710)		(3,710)	21,290	21,290	21,290
Undistributed Exp.-Req. Maint. of School Facilities			267,072		267,072	267,072	216,360	216,360
Undistributed Exp.-Care and Upkeep of Grounds	185,000	185,000	262,525		262,525	447,525	203,495	203,495
<b>Undistributed Exp.-Non-Instructional Services</b>								
School buses-special	335,000	335,000	430,610		430,610	765,610	765,610	765,610
<b>Total Equipment</b>	<b>545,000</b>	<b>30,000</b>	<b>575,000</b>	<b>1,335,771</b>	<b>488,982</b>	<b>1,824,753</b>	<b>1,880,771</b>	<b>518,982</b>
<b>Facilities Acquisition and Construction Services</b>								
Architectural/Engineering Services			15,700		15,700	15,700	4,275	4,275
Other Purchased Professional & Technical Services			106,303		106,303	106,303	106,303	106,303
Construction Services	560,000	560,000	1,693,317		1,693,317	2,263,317	2,197,267	2,197,267
<b>Total Facilities Acquisition and Construction Services</b>	<b>560,000</b>	<b>560,000</b>	<b>1,815,320</b>		<b>1,815,320</b>	<b>2,375,320</b>	<b>2,307,835</b>	<b>2,307,835</b>
<b>TOTAL CAPITAL OUTLAY</b>	<b>1,105,000</b>	<b>30,000</b>	<b>1,135,000</b>	<b>3,282,618</b>	<b>491,182</b>	<b>3,773,800</b>	<b>4,387,618</b>	<b>521,182</b>
<b>Contribution to Charter Schools</b>	<b>613,870</b>	<b>613,870</b>	<b>(486,930)</b>		<b>(486,930)</b>	<b>126,940</b>	<b>126,940</b>	<b>126,940</b>
<b>TOTAL EXPENDITURES</b>	<b>42,892,319</b>	<b>63,119,185</b>	<b>106,011,504</b>	<b>2,828,544</b>	<b>(388,966)</b>	<b>2,439,578</b>	<b>45,720,863</b>	<b>62,730,219</b>
<b>(Deficiency) Excess of Revenues (Under) Over Expenditures</b>	<b>59,491,196</b>	<b>(63,119,185)</b>	<b>(3,627,989)</b>	<b>(2,828,544)</b>	<b>388,966</b>	<b>(2,439,578)</b>	<b>56,862,652</b>	<b>(62,730,219)</b>

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

**Budgetary Comparison Schedule  
(Budgetary Basis)  
Year ended June 30, 2022**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>Revenues</b>					
State sources	\$ 9,955,281	\$ 1,121,356	\$ 11,076,637	\$ 10,232,521	\$ (844,116)
Federal sources	8,974,080	13,957,346	22,931,426	11,154,607	(11,776,819)
Local sources	350,000	130,823	480,823	289,499	(191,324)
Total revenues	<u>19,279,361</u>	<u>15,209,525</u>	<u>34,488,886</u>	<u>21,676,627</u>	<u>(12,812,259)</u>
<b>Expenditures</b>					
Current expenditures:					
Instruction:					
Salaries:					
Salaries of teachers	5,481,935	4,043,149	9,525,084	5,627,414	3,897,670
Purchased professional services		335,821	335,821	99,311	236,510
Other purchased services	1,395,433	320,050	1,715,483	1,569,445	146,038
General supplies	134,369	4,318,242	4,452,611	2,597,860	1,854,751
Textbooks	1,515	(75)	1,440	1,237	203
Other objects		49,102	49,102		49,102
Total instruction	<u>7,013,252</u>	<u>9,066,289</u>	<u>16,079,541</u>	<u>9,895,267</u>	<u>6,184,274</u>
Support services:					
Salaries	2,209,672	1,526,601	3,736,273	2,206,864	1,529,409
Personal services—employee benefits	2,375,200	1,687,953	4,063,153	2,598,405	1,464,748
Purchased professional services	140,710	1,251,505	1,392,215	778,005	614,210
Other purchased professional services	5,906,350	(1,703,040)	4,203,310	1,503,990	2,699,320
Supplies and materials	332,524	411,930	744,454	317,797	426,657
Other district expenses				65,822	(65,822)
Student activities				158,125	(158,125)
Scholarships awarded				47,364	(47,364)
Other objects	50,000	30,645	80,645	7,556	73,089
Total support services	<u>11,014,456</u>	<u>3,205,594</u>	<u>14,220,050</u>	<u>7,683,928</u>	<u>6,536,122</u>
Capital outlay:					
Construction services					
Buildings		941,918	941,918	941,918	
Instructional Equipment		1,719,626	1,719,626	1,719,626	
Noninstructional equipment		40,239	40,239	25,000	15,239
Total capital outlay	<u>-</u>	<u>2,840,783</u>	<u>2,840,783</u>	<u>2,818,801</u>	<u>21,982</u>
Total expenditures	<u>18,027,708</u>	<u>15,112,666</u>	<u>33,140,374</u>	<u>20,397,996</u>	<u>12,742,378</u>
Other financing sources (uses):					
Contribution to school based budgets	1,523,593	96,859	1,620,452	1,607,995	12,457
Transfer in from general fund	(271,940)		(271,940)	(271,940)	
Total other financing sources (uses)	<u>1,251,653</u>	<u>96,859</u>	<u>1,348,512</u>	<u>1,336,055</u>	<u>12,457</u>
Total expenditures and other financing sources (uses)	<u>19,279,361</u>	<u>15,209,525</u>	<u>34,488,886</u>	<u>21,734,051</u>	<u>12,754,835</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)				(57,424)	
Fund Balance, July 1, 2021				<u>668,865</u>	
Fund Balance, June 30, 2022				<u>\$ 611,441</u>	
Recapitulation:					
Restricted:					
Other District Funds				\$ 44,323	
Scholarships				451,353	
Student Activities				115,765	
Total Fund Balance				<u>\$ 611,441</u>	

City of Long Branch School District  
Note to Required Supplementary Information

Budget to GAAP Reconciliation

Year ended June 30, 2022

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)	\$ 128,031,979	\$ 21,676,627
<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		1,213,871
Current year		(2,655,930)
State aid payments recognized for budgetary purposes, not recognized for GAAP statements.		
Prior year	4,777,327	915,914
Current year	(5,090,377)	(931,395)
	<u>\$ 127,718,929</u>	<u>\$ 20,219,087</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule (C-1, C-2)	\$ 129,548,365	\$ 20,397,996
<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		1,213,871
Current year		(2,655,930)
		<u>1,213,871</u>
		<u>(2,655,930)</u>
	<u>\$ 129,548,365</u>	<u>\$ 18,955,937</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	<u>\$ 129,548,365</u>	<u>\$ 18,955,937</u>

## OTHER SUPPLEMENTARY INFORMATION

SCHOOL-LEVEL SCHEDULES  
(GENERAL FUND)  
DETAIL STATEMENTS

CITY OF LONG BRANCH SCHOOL DISTRICT  
General Fund  
Combining Balance Sheet  
(Budgetary Basis)  
June 30, 2022

	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
<b>ASSETS:</b>			
Cash and cash equivalents	\$ 6,320,028	\$ 2,115,053	\$ 8,435,081
Intergovernmental receivable:			
Federal	23,275		23,275
State	6,788,217		6,788,217
Other	479,103	36,712	515,815
Other receivable	182,007		182,007
Interfunds receivable	2,485,536	2,096,384	4,581,920
<b>Total assets</b>	<b>\$ 16,278,166</b>	<b>\$ 4,248,149</b>	<b>\$ 20,526,315</b>
<b>LIABILITIES AND FUND BALANCES:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 1,779,300	\$ 580,431	\$ 2,359,731
Interfund payable	3,131,491	3,433,620	6,565,111
Intergovernmental payable:			
State	27,300		27,300
Payroll deductions and withholdings payable	624,868		624,868
Unemployment payable	78,222		78,222
Unemployment claims payable	92,323		92,323
Other current liabilities			
<b>Total liabilities</b>	<b>5,733,504</b>	<b>4,014,051</b>	<b>9,747,555</b>
<b>Fund balances:</b>			
<b>Restricted for:</b>			
Capital reserve	1		1
Maintenance reserve	2,700,000		2,700,000
Unemployment reserve	404,345		404,345
<b>Assigned to:</b>			
Other purposes	651,538	234,098	885,636
Designated for subsequent year's expenditures	2,858,081		2,858,081
Unassigned	3,930,697		3,930,697
<b>Total fund balances</b>	<b>10,544,662</b>	<b>234,098</b>	<b>10,778,760</b>
<b>Total liabilities and fund balances</b>	<b>\$ 16,278,166</b>	<b>\$ 4,248,149</b>	<b>\$ 20,526,315</b>



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, 2022

EXHIBIT D-2

District-wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>District-wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 60,803,743		\$ 60,116,495	\$ 687,248
General fund reserve for encumbrances at June 30, 2021	<u>306,024</u>		<u>306,024</u>	
General fund revenues	<u>61,109,767</u>	<u>97.42%</u>	<u>60,422,519</u>	<u>687,248</u>
Restricted federal resources Title I, Part A of ESEA	<u>1,620,452</u>		<u>1,607,995</u>	<u>12,457</u>
	<u>1,620,452</u>	<u>2.58%</u>	<u>1,607,995</u>	<u>12,457</u>
Restricted federal resources total	<u>1,620,452</u>	<u>2.58%</u>	<u>1,607,995</u>	<u>12,457</u>
Totals	<u><u>\$ 62,730,219</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 62,030,514</u></u>	<u><u>\$ 699,705</u></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, 2022

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	\$ 19,334,082		\$ 18,970,412	\$ 363,670
General fund reserve for encumbrances at June 30, 2021	<u>60,811</u>		<u>60,811</u>	
General fund revenues	<u>19,394,893</u>	<u>97.95%</u>	<u>19,031,223</u>	<u>363,670</u>
Restricted federal resources				
Title I, Part A of ESEA	<u>406,837</u>		<u>404,294</u>	<u>2,543</u>
	<u>406,837</u>	<u>2.05%</u>	<u>404,294</u>	<u>2,543</u>
Restricted federal resources total	<u>406,837</u>	<u>2.05%</u>	<u>404,294</u>	<u>2,543</u>
Totals	<u>\$ 19,801,730</u>	<u>100.00%</u>	<u>\$ 19,435,517</u>	<u>\$ 366,213</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, 2022

EXHIBIT D-2b

School: Long Branch Middle School

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 14,512,748		\$ 14,397,642	\$ 115,106
General fund reserve for encumbrances at June 30, 2021	<u>20,028</u>		<u>20,028</u>	
General fund revenues	<u>14,532,776</u>	<u>97.75%</u>	<u>14,417,670</u>	<u>115,106</u>
Restricted federal resources				
Title I, Part A of ESEA	<u>335,181</u>		<u>332,528</u>	<u>2,653</u>
	<u>335,181</u>	<u>2.25%</u>	<u>332,528</u>	<u>2,653</u>
Restricted federal resources total	<u>335,181</u>	<u>2.25%</u>	<u>332,528</u>	<u>2,653</u>
Totals	<u><u>\$ 14,867,957</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 14,750,198</u></u>	<u><u>\$ 117,759</u></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, 2022

EXHIBIT D-2c

School: A.A. Anastasia

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 7,461,381		\$ 7,417,913	\$ 43,468
General fund reserve for encumbrances at June 30, 2021	<u>164,411</u>		<u>164,411</u>	
General fund revenues	<u>7,625,792</u>	<u>97.73%</u>	<u>7,582,324</u>	<u>43,468</u>
Restricted federal resources Title I, Part A of ESEA	<u>177,462</u>		<u>176,450</u>	<u>1,012</u>
	<u>177,462</u>	<u>2.27%</u>	<u>176,450</u>	<u>1,012</u>
Restricted federal resources total	<u>177,462</u>	<u>2.27%</u>	<u>176,450</u>	<u>1,012</u>
Totals	<u>\$ 7,803,254</u>	<u>100.00%</u>	<u>\$ 7,758,774</u>	<u>\$ 44,480</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, 2022

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	\$ 1,749,591		\$ 1,721,187	\$ 28,404
General fund reserve for encumbrances at June 30, 2021	<u>129</u>		<u>129</u>	
General fund revenues	<u>1,749,720</u>	<u>95.26%</u>	<u>1,721,316</u>	<u>28,404</u>
Restricted federal resources				
Title I, Part A of ESEA	<u>87,129</u>		<u>85,715</u>	<u>1,414</u>
	<u>87,129</u>	<u>4.74%</u>	<u>85,715</u>	<u>1,414</u>
Totals	<u>\$ 1,836,849</u>	<u>100.00%</u>	<u>\$ 1,807,031</u>	<u>\$ 29,818</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, 2022

EXHIBIT D-2e

School: Gregory

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
General fund contribution to School-Based Budgets	\$ 6,971,658		\$ 6,936,953	\$ 34,705
General fund reserve for encumbrances at June 30, 2021	<u>39,594</u>		<u>39,594</u>	
General fund revenues	<u>7,011,252</u>	<u>97.48%</u>	<u>6,976,547</u>	<u>34,705</u>
Restricted federal resources				
Title I, Part A of ESEA	<u>181,241</u>		<u>180,347</u>	<u>894</u>
	<u>181,241</u>	<u>2.52%</u>	<u>180,347</u>	<u>894</u>
Restricted federal resources total	<u>181,241</u>	<u>2.52%</u>	<u>180,347</u>	<u>894</u>
Totals	<u><u>\$ 7,192,493</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 7,156,894</u></u>	<u><u>\$ 35,599</u></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, 2022

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	\$ 1,556,809		\$ 1,541,664	\$ 15,145
General fund reserve for encumbrances at June 30, 2021	<u>2</u>		<u>2</u>	
General fund revenues	<u>1,556,811</u>	<u>94.40%</u>	<u>1,541,666</u>	<u>15,145</u>
Restricted federal resources Title I, Part A of ESEA	<u>92,420</u>		<u>91,521</u>	<u>899</u>
	<u>92,420</u>	<u>5.60%</u>	<u>91,521</u>	<u>899</u>
Restricted federal resources total	<u>92,420</u>	<u>5.60%</u>	<u>91,521</u>	<u>899</u>
Totals	<u>\$ 1,649,231</u>	<u>100.00%</u>	<u>\$ 1,633,187</u>	<u>\$ 16,044</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, 2022

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	\$ 8,150,010		\$ 8,069,287	\$ 80,723
General fund reserve for encumbrances at June 30, 2021	21,049		21,049	
General fund revenues	<u>8,171,059</u>	<u>96.86%</u>	<u>8,090,336</u>	<u>80,723</u>
Restricted federal resources				
Title I, Part A of ESEA	265,149		262,531	2,618
	<u>265,149</u>	<u>3.14%</u>	<u>262,531</u>	<u>2,618</u>
Restricted federal resources total	<u>265,149</u>	<u>3.14%</u>	<u>262,531</u>	<u>2,618</u>
Totals	<u>\$ 8,436,208</u>	<u>100.00%</u>	<u>\$ 8,352,867</u>	<u>\$ 83,341</u>



CITY OF LONG BRANCH SCHOOL DISTRICT  
 Blended Resource Fund 15  
 Schedule of Expenditures Allocated by Resource Type - Actual  
 for the Fiscal Year ended June 30, 2022

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	\$ 1,067,464		\$ 1,061,438	\$ 6,026
General fund revenues	<u>1,067,464</u>	<u>93.43%</u>	<u>1,061,438</u>	<u>6,026</u>
Restricted federal resources				
Title I, Part A of ESEA	75,033		74,610	423
	<u>75,033</u>	<u>6.57%</u>	<u>74,610</u>	<u>423</u>
Restricted federal resources total	<u>75,033</u>	<u>6.57%</u>	<u>74,610</u>	<u>423</u>
Totals	<u><u>\$ 1,142,497</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 1,136,048</u></u>	<u><u>\$ 6,449</u></u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

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	\$ 1,283,909	\$ (13,465)	\$ 1,270,444	\$ 1,269,876	\$ 568
Grades 1-5	7,932,722	(347,323)	7,585,399	7,585,399	
Grades 6-8	6,192,667	(208,142)	5,984,525	5,955,183	29,342
Grades 9-12	6,869,323	(391,173)	6,478,150	6,460,450	17,700
Regular programs - undistributed instruction:					
Other salaries instruction	763,454	(62,406)	701,048	699,550	1,498
Purchased professional - educational services	222,899	(57,828)	165,071	157,991	7,080
Purchased technical services	78,000	(17,011)	60,989	33,300	27,689
Other purchased services	8,000	24,362	32,362	31,655	707
General supplies	1,150,147	(320,761)	829,386	814,859	14,527
Textbooks	67,021	(46,280)	20,741	20,741	
Other expenses	34,500	(18,973)	15,527	15,527	
<b>Total regular education</b>	<b>24,602,642</b>	<b>(1,459,000)</b>	<b>23,143,642</b>	<b>23,044,531</b>	<b>99,111</b>
Cognitive - mild:					
Salaries of teachers	381,539	(45,545)	335,994	335,994	
Other salaries instruction	199,664	(10,231)	189,433	189,433	
General supplies	2,440	(706)	1,734	1,302	432
Other expenses	900	(900)			
<b>Total cognitive - mild</b>	<b>584,543</b>	<b>(57,382)</b>	<b>527,161</b>	<b>526,729</b>	<b>432</b>
Learning and/or language disabilities:					
Salaries of teachers	1,315,809	(65,795)	1,250,014	1,250,014	
Other salaries instruction	489,899	(14,615)	475,284	469,834	5,450
General supplies	14,710	(6,199)	8,511	8,511	
Other expenses	900	(900)			
<b>Total learning and/or language disabilities</b>	<b>1,821,318</b>	<b>(87,509)</b>	<b>1,733,809</b>	<b>1,728,359</b>	<b>5,450</b>
Emotional regulation impairment:					
Salaries of teachers	926,682	(61,402)	865,280	840,033	25,247
Other salaries instruction	399,451	(19,735)	379,716	321,510	58,206
General supplies	10,410	26,997	37,407	36,119	1,288
Other expenses	9,500	(8,660)	840	840	
<b>Total emotional regulation impairment</b>	<b>1,346,043</b>	<b>(62,800)</b>	<b>1,283,243</b>	<b>1,198,502</b>	<b>84,741</b>
Multiple disabilities:					
Other salaries instruction	22,868	(22,868)			
<b>Total multiple disabilities</b>	<b>22,868</b>	<b>(22,868)</b>			
Resource room/resource center:					
Salaries of teachers	3,071,362	(271,300)	2,800,062	2,800,062	
Other salaries instruction	299,832	(56,329)	243,503	243,503	
General supplies	4,700	(1,987)	2,713	2,713	
<b>Total resource room/resource center</b>	<b>3,375,894</b>	<b>(329,616)</b>	<b>3,046,278</b>	<b>3,046,278</b>	
Autism:					
Salaries of teachers	707,221	53,185	760,406	760,406	
Other salaries instruction	544,073	186	544,259	544,259	
General supplies	3,650	(2,126)	1,524	1,524	
Other expenses	900	(900)			
<b>Total autism</b>	<b>1,255,844</b>	<b>50,345</b>	<b>1,306,189</b>	<b>1,306,189</b>	
<b>Total special education</b>	<b>8,406,510</b>	<b>(509,830)</b>	<b>7,896,680</b>	<b>7,806,057</b>	<b>90,623</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, 2022

(Continued from prior page)

EXHIBIT D-3  
PAGE 2 OF 4

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Preschool Disabilities - Full-Time:					
Salaries of teachers	\$ 55,000	\$ 36	\$ 55,036	\$ 55,036	
Other Salaries for Instruction	43,316	(19,024)	24,292	24,292	
<b>Total Preschool Disabilities - Full-Time:</b>	<b>98,316</b>	<b>(18,988)</b>	<b>79,328</b>	<b>79,328</b>	
Bilingual education:					
Salaries of teachers	3,019,543	(289,868)	2,729,675	2,729,674	\$ 1
Other salaries for instruction	166,580	(61,660)	104,920	104,920	
General supplies	8,000	(7,609)	391	391	
<b>Total bilingual education</b>	<b>3,194,123</b>	<b>(359,137)</b>	<b>2,834,986</b>	<b>2,834,985</b>	<b>1</b>
Cocurricular activities:					
Salaries	273,222	(82,266)	190,956	190,956	
General supplies	23,300	(14,169)	9,131	8,803	328
Other expenses	20,000	8,222	28,222	26,777	1,445
<b>Total cocurricular activities</b>	<b>316,522</b>	<b>(88,213)</b>	<b>228,309</b>	<b>226,536</b>	<b>1,773</b>
Athletic activities:					
Salaries	940,683	(114,905)	825,778	825,778	
Other purchased services	88,950	(2,611)	86,339	77,310	9,029
General supplies	78,500	544	79,044	72,588	6,456
Other expenses	21,100	(4,733)	16,367	16,367	
<b>Total athletic activities</b>	<b>1,129,233</b>	<b>(121,705)</b>	<b>1,007,528</b>	<b>992,043</b>	<b>15,485</b>
Before/after school programs - instruction					
Salaries of teachers	26,400	185,320	211,720	211,719	1
Other salaries instruction		16,206	16,206	16,206	
Salaries of teacher tutors	123,163	(14,533)	108,630	108,630	
General supplies	7,000	93	7,093	7,093	
<b>Total before/after school programs - instruction</b>	<b>156,563</b>	<b>187,086</b>	<b>343,649</b>	<b>343,648</b>	<b>1</b>
Before/after school programs - support svcs.					
Salaries		44,362	44,362	44,362	
<b>Total before/after school programs - support svcs.</b>		<b>44,362</b>	<b>44,362</b>	<b>44,362</b>	
<b>Total before/after school programs</b>	<b>156,563</b>	<b>231,448</b>	<b>388,011</b>	<b>388,010</b>	<b>1</b>
Summer school - instruction					
Salaries of teachers	109,596	(109,596)			
<b>Total summer school - instruction</b>	<b>109,596</b>	<b>(109,596)</b>			
Summer school - support svcs.					
Salaries	51,277	(51,277)			
<b>Total summer school - support svcs.</b>	<b>51,277</b>	<b>(51,277)</b>			
<b>Total summer school</b>	<b>160,873</b>	<b>(160,873)</b>			
Alternative education program - instruction					
General supplies	10,000	5,562	15,562	15,562	
Other expenses	5,500	(3,500)	2,000		2,000
<b>Total alternative education program - instruction</b>	<b>15,500</b>	<b>2,062</b>	<b>17,562</b>	<b>15,562</b>	<b>2,000</b>
Alternative education program - support svcs.					
Other purchased services	1,000		1,000		1,000
General supplies	9,000	9,724	18,724	16,372	2,352
<b>Total alternative education program - support svcs.</b>	<b>10,000</b>	<b>9,724</b>	<b>19,724</b>	<b>16,372</b>	<b>3,352</b>
<b>Total alternative education program</b>	<b>25,500</b>	<b>11,786</b>	<b>37,286</b>	<b>31,934</b>	<b>5,352</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, 2022

(Continued from prior page)

EXHIBIT D-3  
PAGE 3 OF 4

District-wide	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Total - instruction	\$ 38,090,282	\$ (2,474,512)	\$ 35,615,770	\$ 35,403,424	\$ 212,346
Undistributed expenditures:					
Attendance and social work services:					
Salaries	465,212	(20,070)	445,142	444,764	378
Total attendance and social work services	465,212	(20,070)	445,142	444,764	378
Health services:					
Salaries	810,491	(62,375)	748,116	748,116	
Professional / technical services	10,000		10,000	10,000	
Total health services	820,491	(62,375)	758,116	758,116	
Guidance:					
Salaries of professional staff	1,724,898	217,003	1,941,901	1,937,067	4,834
Salaries secretarial	173,297	55,784	229,081	229,080	1
Professional / educational services	45,999	111,899	157,898	157,015	883
Other purchased prof. and tech. services	33,600	(989)	32,611	32,413	198
Supplies and materials	5,500	(304)	5,196	5,058	138
Other expenses	17,737	(14,372)	3,365	3,365	
Total guidance	2,001,031	369,021	2,370,052	2,363,998	6,054
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	121,972	42,435	164,407	164,407	
Other professional staff salaries	98,778	148,896	247,674	247,674	
Total improvement of instruction / other support services - instructional staff	220,750	191,331	412,081	412,081	
Educational media / library services:					
Salaries	416,022	(31,001)	385,021	385,021	
Professional / technical services		1,500	1,500	1,500	
Supplies and materials	3,100	(1,160)	1,940	1,482	458
Total educational media / library services	419,122	(30,661)	388,461	388,003	458
Instructional staff training services:					
Professional / educational services	32,600	(7,556)	25,044	25,044	
Other purchased services	19,300	(5,079)	14,221	11,068	3,153
Total instructional staff training services	51,900	(12,635)	39,265	36,112	3,153
School administration:					
Salaries principals / assistant principals	1,827,834	(42,595)	1,785,239	1,782,781	2,458
Salaries secretarial	1,273,563	(17,384)	1,256,179	1,244,868	11,311
Professional / technical services		360	360	360	
Unused vacation payments to terminated/retired staff - normal retirements		3,917	3,917	3,917	
Other purchased services	13,550	(3,205)	10,345	10,345	
Supplies and materials	125,604	(28,626)	96,978	86,349	10,629
Other expenses	2,500	7,235	9,735	8,161	1,574
Total school administration	3,243,051	(80,298)	3,162,753	3,136,781	25,972
Custodial services:					
Salaries of non-instructional aides	1,044,520	(4,333)	1,040,187	1,039,087	1,100
Total custodial services	1,044,520	(4,333)	1,040,187	1,039,087	1,100
Security:					
Purchased professional & technical services	180,000		180,000	143,847	36,153
Total security	180,000		180,000	143,847	36,153
Student transportation services:					
Contracted services for pupils - non home and school - vendors	129,800	10,001	139,801	125,550	14,251
Total student transportation services	129,800	10,001	139,801	125,550	14,251

(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, 2022

(Continued from prior page)

EXHIBIT D-3  
PAGE 4 OF 4

District-wide	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		\$ 522,567	\$ 522,567	\$ 473,731	\$ 48,836
Workmen's compensation		528,791	528,791	528,791	
Health benefits	\$ 16,423,026	(3,099)	16,419,927	16,306,728	113,199
Tuition reimbursement		186,124	186,124	174,319	11,805
Total unallocated benefits	<u>16,423,026</u>	<u>1,234,383</u>	<u>17,657,409</u>	<u>17,483,569</u>	<u>173,840</u>
Total undistributed expenditures	<u>24,998,903</u>	<u>1,594,364</u>	<u>26,593,267</u>	<u>26,331,908</u>	<u>261,359</u>
Total expenditures - current expense	<u>63,089,185</u>	<u>(880,148)</u>	<u>62,209,037</u>	<u>61,735,332</u>	<u>473,705</u>
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Kindergarten		2,200	2,200		2,200
Grades 1-5		7,400	7,400	7,400	
Grades 9-12		31,433	31,433	31,433	
Athletic activities	30,000	219,131	249,131	25,331	223,800
Undistributed expenditures:					
Instruction		231,018	231,018	231,018	
Total equipment	<u>30,000</u>	<u>491,182</u>	<u>521,182</u>	<u>295,182</u>	<u>226,000</u>
Total capital outlay	<u>30,000</u>	<u>491,182</u>	<u>521,182</u>	<u>295,182</u>	<u>226,000</u>
District-wide school based expenditures	<u>63,119,185</u>	<u>(388,966)</u>	<u>62,730,219</u>	<u>62,030,514</u>	<u>699,705</u>
Other financing sources					
Transfer in	62,813,161	(388,966)	62,424,195	61,958,588	(465,607)
Total other financing sources	<u>62,813,161</u>	<u>(388,966)</u>	<u>62,424,195</u>	<u>61,958,588</u>	<u>(465,607)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(306,024)		(306,024)	(71,926)	234,098
Fund balance, July 1	<u>306,024</u>		<u>306,024</u>	<u>306,024</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 234,098</u>	<u>\$ 234,098</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, 2022

EXHIBIT D-3a  
PAGE 1 OF 4

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	\$ 6,869,324	\$ (391,174)	\$ 6,478,150	\$ 6,460,451	\$ 17,699
Regular programs - undistributed instruction:					
Other salaries instruction	116,932	1,089	118,021	116,523	1,498
Purchased professional - educational services	132,332	(55,860)	76,472	75,296	1,176
Purchased technical services	17,333	(3,780)	13,553	7,400	6,153
Other purchased services	1,500		1,500	793	707
General supplies	240,562	(24,204)	216,358	209,061	7,297
Textbooks	62,021	(46,362)	15,659	15,659	
Other expenses	9,632	(2,777)	6,855	6,855	
Total regular education	<u>7,449,636</u>	<u>(523,068)</u>	<u>6,926,568</u>	<u>6,892,038</u>	<u>34,530</u>
Cognitive - mild:					
Salaries of teachers	148,156	(50,045)	98,111	98,111	
Other salaries instruction	96,121	(10,067)	86,054	86,054	
General supplies	500	(500)			
Total cognitive - mild	<u>244,777</u>	<u>(60,612)</u>	<u>184,165</u>	<u>184,165</u>	
Learning and/or language disabilities:					
Salaries of teachers	153,672	4,500	158,172	158,172	
Other salaries instruction	24,382	(100)	24,282	24,282	
General supplies	500	(500)			
Total learning and/or language disabilities	<u>178,554</u>	<u>3,900</u>	<u>182,454</u>	<u>182,454</u>	
Emotional regulation impairment:					
Salaries of teachers	315,293	(23,733)	291,560	280,011	11,549
Other salaries instruction	119,628	(6,579)	113,049	93,647	19,402
General supplies	5,920	28,430	34,350	33,062	1,288
Other expenses	4,500	(4,500)			
Total emotional regulation impairment	<u>445,341</u>	<u>(6,382)</u>	<u>438,959</u>	<u>406,720</u>	<u>32,239</u>
Resource room/resource center:					
Salaries of teachers	805,242	(89,829)	715,413	715,413	
Other salaries instruction	40,569	20,973	61,542	61,542	
General supplies	1,000	(1,000)			
Total resource room/resource center	<u>846,811</u>	<u>(69,856)</u>	<u>776,955</u>	<u>776,955</u>	
Autism:					
Salaries of teachers	128,772	9,000	137,772	137,772	
Other salaries instruction	61,782		61,782	61,782	
General supplies	500	(500)			
Total autism	<u>191,054</u>	<u>8,500</u>	<u>199,554</u>	<u>199,554</u>	
Total special education	<u>1,906,537</u>	<u>(124,450)</u>	<u>1,782,087</u>	<u>1,749,848</u>	<u>32,239</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

(Continued from prior page)

EXHIBIT D-3a  
PAGE 2 OF 4

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Bilingual education:					
Salaries of teachers	\$ 466,705	\$ (21,936)	\$ 444,769	\$ 444,769	
Other salaries for instruction	146,196	(61,436)	84,760	84,760	
Total bilingual education	<u>612,901</u>	<u>(83,372)</u>	<u>529,529</u>	<u>529,529</u>	
Cocurricular activities:					
Salaries	159,230	(46,734)	112,496	112,496	
General supplies	20,000	(10,869)	9,131	8,803	\$ 328
Other expenses	20,000	8,222	28,222	26,777	1,445
Total cocurricular activities	<u>199,230</u>	<u>(49,381)</u>	<u>149,849</u>	<u>148,076</u>	<u>1,773</u>
Athletic activities:					
Salaries	940,683	(114,905)	825,778	825,778	
Other purchased services	87,650	(7,013)	80,637	71,608	9,029
General supplies	75,000	(27)	74,973	68,517	6,456
Other expenses	20,000	(4,733)	15,267	15,267	
Total athletic activities	<u>1,123,333</u>	<u>(126,678)</u>	<u>996,655</u>	<u>981,170</u>	<u>15,485</u>
Before/after school programs - instruction					
Salaries of teacher tutors	26,621	6,717	33,338	33,338	
General supplies	333	(333)			
Total before/after school programs - instruction	<u>26,954</u>	<u>6,384</u>	<u>33,338</u>	<u>33,338</u>	
Total before/after school programs	<u>26,954</u>	<u>6,384</u>	<u>33,338</u>	<u>33,338</u>	
Summer school - instruction					
Salaries of teachers	52,500	(52,500)			
Total summer school - instruction	<u>52,500</u>	<u>(52,500)</u>			
Summer school - support svcs.					
Salaries	40,024	(40,024)			
Total summer school - support svcs.	<u>40,024</u>	<u>(40,024)</u>			
Total summer school	<u>92,524</u>	<u>(92,524)</u>			
Alternative education program - instruction					
General supplies	5,700	6,943	12,643	12,643	
Other expenses	1,000		1,000		1,000
Total alternative education program - instruction	<u>6,700</u>	<u>6,943</u>	<u>13,643</u>	<u>12,643</u>	<u>1,000</u>
Alternative education program - support svcs.					
General supplies	4,500	4,898	9,398	8,406	992
Total alternative education program - support svcs.	<u>4,500</u>	<u>4,898</u>	<u>9,398</u>	<u>8,406</u>	<u>992</u>
Total alternative education program	<u>11,200</u>	<u>11,841</u>	<u>23,041</u>	<u>21,049</u>	<u>1,992</u>
Total - instruction	<u>11,422,315</u>	<u>(981,248)</u>	<u>10,441,067</u>	<u>10,355,048</u>	<u>86,019</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

(Continued from prior page)

EXHIBIT D-3a  
PAGE 3 OF 4

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Attendance and social work services:					
Salaries	\$ 259,121		\$ 259,121	\$ 258,743	\$ 378
Total attendance and social work services	<u>259,121</u>		<u>259,121</u>	<u>258,743</u>	<u>378</u>
Health services:					
Salaries	<u>197,575</u>		<u>197,575</u>	<u>197,575</u>	
Total health services	<u>197,575</u>		<u>197,575</u>	<u>197,575</u>	
Guidance:					
Salaries of professional staff	978,442	\$ (50,148)	928,294	926,550	1,744
Salaries secretarial	173,297	55,784	229,081	229,080	1
Professional / educational services	45,999	111,899	157,898	157,015	883
Other purchased prof. and tech. services	7,467	(198)	7,269	7,203	66
Supplies and materials	4,300	(62)	4,238	4,238	
Other expenses	<u>17,737</u>	<u>(14,372)</u>	<u>3,365</u>	<u>3,365</u>	
Total guidance	<u>1,227,242</u>	<u>102,903</u>	<u>1,330,145</u>	<u>1,327,451</u>	<u>2,694</u>
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	121,972	42,435	164,407	164,407	
Other professional staff salaries	<u>22,617</u>	<u>52,145</u>	<u>74,762</u>	<u>74,762</u>	
Total improvement of instruction / other support services - instructional staff	<u>144,589</u>	<u>94,580</u>	<u>239,169</u>	<u>239,169</u>	
Educational media / library services:					
Salaries	140,847	(26,050)	114,797	114,797	
Professional / technical services		750	750	750	
Supplies and materials	<u>1,533</u>	<u>(1,500)</u>	<u>33</u>	<u>33</u>	<u>33</u>
Total educational media / library services	<u>142,380</u>	<u>(26,800)</u>	<u>115,580</u>	<u>115,547</u>	<u>33</u>
Instructional staff training services:					
Professional / educational services		23,044	23,044	23,044	
Other purchased services	<u>12,167</u>	<u>(7,041)</u>	<u>5,126</u>	<u>4,475</u>	<u>651</u>
Total instructional staff training services	<u>12,167</u>	<u>16,003</u>	<u>28,170</u>	<u>27,519</u>	<u>651</u>
School administration:					
Salaries principals / assistant principals	600,167		600,167	600,167	
Salaries secretarial	396,371	(66,671)	329,700	328,834	866
Professional / technical services		180	180	180	
Other purchased services	4,750	1,236	5,986	5,986	
Supplies and materials	63,604	(12,147)	51,457	46,952	4,505
Other expenses		675	675	675	
Total school administration	<u>1,064,892</u>	<u>(76,727)</u>	<u>988,165</u>	<u>982,794</u>	<u>5,371</u>
Custodial services:					
Salaries of non-instructional aides	<u>509,723</u>	<u>819</u>	<u>510,542</u>	<u>510,212</u>	<u>330</u>
Total custodial services	<u>509,723</u>	<u>819</u>	<u>510,542</u>	<u>510,212</u>	<u>330</u>
Security:					
Purchased professional & technical services	<u>33,000</u>		<u>33,000</u>	<u>31,666</u>	<u>1,334</u>
Total security	<u>33,000</u>		<u>33,000</u>	<u>31,666</u>	<u>1,334</u>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	<u>118,500</u>	<u>20,967</u>	<u>139,467</u>	<u>125,550</u>	<u>13,917</u>
Total student transportation services	<u>118,500</u>	<u>20,967</u>	<u>139,467</u>	<u>125,550</u>	<u>13,917</u>

(Continued on next page)



CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

(Continued from prior page)

EXHIBIT D-3a  
PAGE 4 OF 4

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		\$ 112,567	\$ 112,567	\$ 112,567	
Workmen's compensation		158,158	158,158	158,158	
Health benefits	\$ 4,912,023	(3,099)	4,908,924	4,877,238	\$ 31,686
Tuition reimbursement		39,483	39,483	39,483	
Total unallocated benefits	<u>4,912,023</u>	<u>307,109</u>	<u>5,219,132</u>	<u>5,187,446</u>	<u>31,686</u>
Total undistributed expenditures	<u>8,621,212</u>	<u>438,854</u>	<u>9,060,066</u>	<u>9,003,672</u>	<u>56,394</u>
Total expenditures - current expense	<u>20,043,527</u>	<u>(542,394)</u>	<u>19,501,133</u>	<u>19,358,720</u>	<u>142,413</u>
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Grades 9-12		31,433	31,433	31,433	
Athletic activities	30,000	219,131	249,131	25,331	223,800
Undistributed expenditures:					
Instruction		20,033	20,033	20,033	
Total equipment	<u>30,000</u>	<u>270,597</u>	<u>300,597</u>	<u>76,797</u>	<u>223,800</u>
Total capital outlay	<u>30,000</u>	<u>270,597</u>	<u>300,597</u>	<u>76,797</u>	<u>223,800</u>
Total school based expenditures	<u>20,073,527</u>	<u>(271,797)</u>	<u>19,801,730</u>	<u>19,435,517</u>	<u>366,213</u>
Other financing sources (uses)					
Transfer in	<u>20,012,716</u>	<u>(271,797)</u>	<u>19,740,919</u>	<u>19,598,568</u>	<u>(142,351)</u>
Total other financing sources	<u>20,012,716</u>	<u>(271,797)</u>	<u>19,740,919</u>	<u>19,598,568</u>	<u>(142,351)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(60,811)		(60,811)	163,051	223,862
Fund balance, July 1	<u>60,811</u>		<u>60,811</u>	<u>60,811</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 223,862</u>	<u>\$ 223,862</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, 2022

EXHIBIT D-3b  
PAGE 1 OF 4

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 6-8	\$ 6,192,669	\$ (208,144)	\$ 5,984,525	\$ 5,955,183	\$ 29,342
Regular programs - undistributed instruction:					
Other salaries instruction					
Purchased professional - educational services	25,178	1,220	26,398	24,673	1,725
Purchased technical services	17,333	(3,780)	13,553	7,400	6,153
Other purchased services	6,500	24,362	30,862	30,862	
General supplies	403,994	(218,229)	185,765	185,690	75
Textbooks	5,000	82	5,082	5,082	
Other expenses	7,348	(7,348)			
<b>Total regular education</b>	<b>6,658,022</b>	<b>(411,837)</b>	<b>6,246,185</b>	<b>6,208,890</b>	<b>37,295</b>
Cognitive - mild:					
Salaries of teachers	89,561	4,500	94,061	94,061	
Other salaries instruction	60,974	1,836	62,810	62,810	
General supplies	500	775	1,275	843	432
Other expenses	900	(900)			
<b>Total cognitive - mild</b>	<b>151,935</b>	<b>6,211</b>	<b>158,146</b>	<b>157,714</b>	<b>432</b>
Learning and/or language disabilities:					
Salaries of teachers	64,061	(4,117)	59,944	59,944	
General supplies	2,500	(18)	2,482	2,482	
Other expenses	900	(900)			
<b>Total learning and/or language disabilities</b>	<b>67,461</b>	<b>(5,035)</b>	<b>62,426</b>	<b>62,426</b>	
Emotional regulation impairment:					
Salaries of teachers	305,693	(18,833)	286,860	280,011	6,849
Other salaries instruction	160,197	(6,579)	153,618	134,216	19,402
General supplies	2,240	(765)	1,475	1,475	
Other expenses	3,500	(2,660)	840	840	
<b>Total emotional regulation impairment</b>	<b>471,630</b>	<b>(28,837)</b>	<b>442,793</b>	<b>416,542</b>	<b>26,251</b>
Resource room/resource center:					
Salaries of teachers	1,035,544	(122,916)	912,628	912,628	
Other salaries instruction	218,694	(38,771)	179,923	179,923	
General supplies	2,500	(14)	2,486	2,486	
<b>Total resource room/resource center</b>	<b>1,256,738</b>	<b>(161,701)</b>	<b>1,095,037</b>	<b>1,095,037</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, 2022

(Continued from prior page)

EXHIBIT D-3b  
PAGE 2 OF 4

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Autism:					
Salaries of teachers	\$ 157,272	\$ 9,000	\$ 166,272	\$ 166,272	
Other salaries instruction	86,403	(6,830)	79,573	79,573	
Other expenses	900	(900)			
Total autism	<u>244,575</u>	<u>1,270</u>	<u>245,845</u>	<u>245,845</u>	
Total special education	<u>2,192,339</u>	<u>(188,092)</u>	<u>2,004,247</u>	<u>1,977,564</u>	<u>\$ 26,683</u>
Bilingual education:					
Salaries of teachers	392,650	(61,734)	330,916	330,916	
Other salaries for instruction	20,384	(224)	20,160	20,160	
Total bilingual education	<u>413,034</u>	<u>(61,958)</u>	<u>351,076</u>	<u>351,076</u>	
Cocurricular activities:					
Salaries	109,446	(30,986)	78,460	78,460	
General supplies	3,300	(3,300)			
Total cocurricular activities	<u>112,746</u>	<u>(34,286)</u>	<u>78,460</u>	<u>78,460</u>	
Athletic activities:					
Other purchased services	1,300	4,402	5,702	5,702	
General supplies	3,500	571	4,071	4,071	
Other expenses	1,100		1,100	1,100	
Total athletic activities	<u>5,900</u>	<u>4,973</u>	<u>10,873</u>	<u>10,873</u>	
Before/after school programs - instruction					
Salaries of teacher tutors	26,147	(12,750)	13,397	13,397	
General supplies	333	(333)			
Total before/after school programs - instruction	<u>26,480</u>	<u>(13,083)</u>	<u>13,397</u>	<u>13,397</u>	
Total before/after school programs	<u>26,480</u>	<u>(13,083)</u>	<u>13,397</u>	<u>13,397</u>	
Summer school - instruction					
Salaries of teachers	57,096	(57,096)			
Total summer school - instruction	<u>57,096</u>	<u>(57,096)</u>			
Summer school - support svcs.					
Salaries	11,253	(11,253)			
Total summer school - support svcs.	<u>11,253</u>	<u>(11,253)</u>			
Total summer school	<u>68,349</u>	<u>(68,349)</u>			

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

(Continued from prior page)

EXHIBIT D-3b  
PAGE 3 OF 4

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Alternative education program - instruction					
General supplies	\$ 2,850	\$ (642)	\$ 2,208	\$ 2,208	
Other expenses	1,000		1,000		\$ 1,000
Total alternative education program - instruction	<u>3,850</u>	<u>(642)</u>	<u>3,208</u>	<u>2,208</u>	<u>1,000</u>
Alternative education program - support svcs.					
Other purchased services	1,000		1,000		1,000
General supplies	4,500	4,826	9,326	7,966	1,360
Total alternative education program - support svcs.	<u>5,500</u>	<u>4,826</u>	<u>10,326</u>	<u>7,966</u>	<u>2,360</u>
Total alternative education program	<u>9,350</u>	<u>4,184</u>	<u>13,534</u>	<u>10,174</u>	<u>3,360</u>
Total - instruction	<u>9,486,220</u>	<u>(768,448)</u>	<u>8,717,772</u>	<u>8,650,434</u>	<u>67,338</u>
Undistributed expenditures:					
Attendance and social work services:					
Salaries	206,091	(20,070)	186,021	186,021	
Total attendance and social work services	<u>206,091</u>	<u>(20,070)</u>	<u>186,021</u>	<u>186,021</u>	
Health services:					
Salaries	149,279	(144)	149,135	149,135	
Professional / technical services	10,000		10,000	10,000	
Total health services	<u>159,279</u>	<u>(144)</u>	<u>159,135</u>	<u>159,135</u>	
Guidance:					
Salaries of professional staff	357,043	64,235	421,278	419,853	1,425
Other purchased prof. and tech. services	7,467	(198)	7,269	7,203	66
Total guidance	<u>364,510</u>	<u>64,037</u>	<u>428,547</u>	<u>427,056</u>	<u>1,491</u>
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	76,161	33,926	110,087	110,087	
Total improvement of instruction / other support services - instructional staff	<u>76,161</u>	<u>33,926</u>	<u>110,087</u>	<u>110,087</u>	
Educational media / library services:					
Salaries	808		808	808	
Professional / technical services		750	750	750	
Supplies and materials	33		33		33
Total educational media / library services	<u>841</u>	<u>750</u>	<u>1,591</u>	<u>1,558</u>	<u>33</u>
Instructional staff training services:					
Other purchased prof. and tech. services	5,600	(5,600)			
Other purchased services	4,167	3,079	7,246	5,395	1,851
Total instructional staff training services	<u>9,767</u>	<u>(2,521)</u>	<u>7,246</u>	<u>5,395</u>	<u>1,851</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

(Continued from prior page)

EXHIBIT D-3b  
PAGE 4 OF 4

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	\$ 396,344	\$ (356)	\$ 395,988	\$ 395,988	
Salaries secretarial	302,339	(11,853)	290,486	290,486	
Unused vacation payments to terminated/retired staff - normal retirements		2,983	2,983	2,983	
Professional / technical services		180	180	180	
Other purchased services	4,050	(389)	3,661	3,661	
Supplies and materials	19,500	(3,306)	16,194	13,132	\$ 3,062
Other expenses	2,500	6,560	9,060	7,486	1,574
<b>Total school administration</b>	<b>724,733</b>	<b>(6,181)</b>	<b>718,552</b>	<b>713,916</b>	<b>4,636</b>
Custodial services:					
Salaries of non-instructional aides	288,723	37,585	326,308	325,830	478
<b>Total custodial services</b>	<b>288,723</b>	<b>37,585</b>	<b>326,308</b>	<b>325,830</b>	<b>478</b>
Security:					
Purchased professional & technical services	33,000		33,000	31,666	1,334
<b>Total security</b>	<b>33,000</b>		<b>33,000</b>	<b>31,666</b>	<b>1,334</b>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,800	(2,633)	167		167
<b>Total student transportation services</b>	<b>2,800</b>	<b>(2,633)</b>	<b>167</b>		<b>167</b>
Unallocated benefits:					
Social security contributions		110,000	110,000	105,753	4,247
Workmen's compensation		124,609	124,609	124,609	
Health benefits	3,870,078		3,870,078	3,842,672	27,406
Tuition reimbursement		51,258	51,258	42,480	8,778
<b>Total unallocated benefits</b>	<b>3,870,078</b>	<b>285,867</b>	<b>4,155,945</b>	<b>4,115,514</b>	<b>40,431</b>
<b>Total undistributed expenditures</b>	<b>5,735,983</b>	<b>390,616</b>	<b>6,126,599</b>	<b>6,076,178</b>	<b>50,421</b>
<b>Total expenditures - current expense</b>	<b>15,222,203</b>	<b>(377,832)</b>	<b>14,844,371</b>	<b>14,726,612</b>	<b>117,759</b>
CAPITAL OUTLAY:					
Equipment:					
Undistributed expenditures:					
Instruction		23,586	23,586	23,586	
<b>Total equipment</b>		<b>23,586</b>	<b>23,586</b>	<b>23,586</b>	
<b>Total capital outlay</b>		<b>23,586</b>	<b>23,586</b>	<b>23,586</b>	
<b>Total school based expenditures</b>	<b>15,222,203</b>	<b>(354,246)</b>	<b>14,867,957</b>	<b>14,750,198</b>	<b>117,759</b>
Other financing sources					
Transfer in	15,202,175	(354,246)	14,847,929	14,734,022	(113,907)
<b>Total other financing sources</b>	<b>15,202,175</b>	<b>(354,246)</b>	<b>14,847,929</b>	<b>14,734,022</b>	<b>(113,907)</b>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(20,028)		(20,028)	(16,176)	3,852
Fund balance, July 1	20,028		20,028	20,028	
<b>Fund balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,852</b>	<b>\$ 3,852</b>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

EXHIBIT D-3c  
PAGE 1 OF 3

School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Grades 1-5	\$ 2,574,324	\$ 24,932	\$ 2,599,256	\$ 2,599,256	
Regular programs - undistributed instruction:					
Purchased professional - educational services	16,755	639	17,394	13,459	\$ 3,935
Purchased technical services	13,000	(2,835)	10,165	5,550	4,615
General supplies	120,270	(23,329)	96,941	96,228	713
Other expenses	4,468	(3,093)	1,375	1,375	
<b>Total regular education</b>	<b>2,728,817</b>	<b>(3,686)</b>	<b>2,725,131</b>	<b>2,715,868</b>	<b>9,263</b>
Cognitive - mild:					
Salaries of teachers	143,822		143,822	143,822	
Other salaries instruction	42,569	(2,000)	40,569	40,569	
General supplies	1,440	(981)	459	459	
<b>Total cognitive - mild</b>	<b>187,831</b>	<b>(2,981)</b>	<b>184,850</b>	<b>184,850</b>	
Learning and/or language disabilities:					
Salaries of teachers	606,099	(60,783)	545,316	545,316	
Other salaries instruction	243,738	(29,613)	214,125	208,675	5,450
General supplies	5,220	(2,208)	3,012	3,012	
<b>Total learning and/or language disabilities</b>	<b>855,057</b>	<b>(92,604)</b>	<b>762,453</b>	<b>757,003</b>	<b>5,450</b>
Multiple disabilities:					
Other salaries instruction	22,868	(22,868)			
<b>Total multiple disabilities</b>	<b>22,868</b>	<b>(22,868)</b>			
Resource room/resource center:					
Salaries of teachers	379,355	(58,555)	320,800	320,800	
General supplies	1,000	(1,000)			
<b>Total resource room/resource center</b>	<b>380,355</b>	<b>(59,555)</b>	<b>320,800</b>	<b>320,800</b>	
Autism:					
Salaries of teachers	119,172	35,367	154,539	154,539	
Other salaries instruction	227,115	(9,114)	218,001	218,001	
General supplies	1,620	(1,142)	478	478	
<b>Total autism</b>	<b>347,907</b>	<b>25,111</b>	<b>373,018</b>	<b>373,018</b>	
<b>Total special education</b>	<b>1,794,018</b>	<b>(152,897)</b>	<b>1,641,121</b>	<b>1,635,671</b>	<b>5,450</b>
Bilingual education:					
Salaries of teachers	269,798	(75,093)	194,705	194,705	
<b>Total bilingual education</b>	<b>269,798</b>	<b>(75,093)</b>	<b>194,705</b>	<b>194,705</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, 2022

(Continued from prior page)

EXHIBIT D-3c  
PAGE 2 OF 3

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	\$ 44,736	\$ 71,136	\$ 71,136	
Other salaries instruction		6,652	6,652	6,652	
Salaries of teacher tutors	20,445	(2,630)	17,815	17,815	
General supplies	1,000	(1,000)			
<b>Total before/after school programs - instruction</b>	<b>47,845</b>	<b>47,758</b>	<b>95,603</b>	<b>95,603</b>	
Before/after school programs - support svcs.					
Salaries		12,022	12,022	12,022	
<b>Total before/after school programs - support svcs.</b>		<b>12,022</b>	<b>12,022</b>	<b>12,022</b>	
<b>Total before/after school programs</b>	<b>47,845</b>	<b>59,780</b>	<b>107,625</b>	<b>107,625</b>	
<b>Total - instruction</b>	<b>4,840,478</b>	<b>(171,896)</b>	<b>4,668,582</b>	<b>4,653,869</b>	<b>\$ 14,713</b>
Undistributed expenditures:					
Health services:					
Salaries	89,611		89,611	89,611	
<b>Total health services</b>	<b>89,611</b>		<b>89,611</b>	<b>89,611</b>	
Guidance:					
Salaries of professional staff	176,672	(25,950)	150,722	150,642	80
Other purchased prof. and tech. services	5,600	(198)	5,402	5,402	
Supplies and materials	400	93	493	493	
<b>Total guidance</b>	<b>182,672</b>	<b>(26,055)</b>	<b>156,617</b>	<b>156,537</b>	<b>80</b>
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries		18,370	18,370	18,370	
<b>Total improvement of instruction / other support services - instructional staff</b>		<b>18,370</b>	<b>18,370</b>	<b>18,370</b>	
Educational media / library services:					
Salaries	94,461		94,461	94,461	
Supplies and materials	500	366	866	866	
<b>Total educational media / library services</b>	<b>94,961</b>	<b>366</b>	<b>95,327</b>	<b>95,327</b>	
Instructional staff training services:					
Professional / educational services	7,000	(7,000)			
Other purchased services	400	(81)	319	319	
<b>Total instructional staff training services</b>	<b>7,400</b>	<b>(7,081)</b>	<b>319</b>	<b>319</b>	
School administration:					
Salaries principals / assistant principals	238,044	(31,644)	206,400	206,400	
Salaries secretarial	158,674	(10,701)	147,973	147,973	
Unused vacation payments to terminated/retired staff - normal retirements		421	421	421	
Other purchased services	1,500	(1,217)	283	283	
Supplies and materials	12,000	(4,595)	7,405	7,405	
<b>Total school administration</b>	<b>410,218</b>	<b>(47,736)</b>	<b>362,482</b>	<b>362,482</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, 2022

(Continued from prior page)

EXHIBIT D-3c  
PAGE 3 OF 3

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School: A. A. Anastasia					
Custodial services:					
Salaries of non-instructional aides	\$ 46,290		\$ 46,290	\$ 46,290	
Total custodial services	46,290		46,290	46,290	
Security:					
Purchased professional and technical services	18,000		18,000	10,000	\$ 8,000
Total security	18,000		18,000	10,000	8,000
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		60,000	60,000	52,718	7,282
Workmen's compensation		65,500	65,500	65,500	
Health benefits	2,034,273		2,034,273	2,019,868	14,405
Tuition reimbursement		23,472	23,472	23,472	
Total unallocated benefits	2,034,273	148,972	2,183,245	2,161,558	21,687
Total undistributed expenditures	2,885,925	84,336	2,970,261	2,940,494	29,767
Total expenditures - current expense	7,726,403	(87,560)	7,638,843	7,594,363	44,480
CAPITAL OUTLAY:					
Equipment:					
Undistributed expenditures: Support services - instructional staff Instruction		164,411	164,411	164,411	
Total equipment		164,411	164,411	164,411	
Total capital outlay		164,411	164,411	164,411	
Total school based expenditures	7,726,403	76,851	7,803,254	7,758,774	44,480
Other financing sources					
Transfer in	7,561,992	76,851	7,638,843	7,594,429	(44,414)
Total other financing sources	7,561,992	76,851	7,638,843	7,594,429	(44,414)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(164,411)	-	(164,411)	(164,345)	66
Fund balance, July 1	164,411		164,411	164,411	
Fund balance, June 30	\$ -	\$ -	\$ -	\$ 66	\$ 66



CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

EXHIBIT D-3d  
PAGE 1 OF 2

School: Elberon (Morris Avenue)

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 183,922	\$ 234,677	\$ 418,599	\$ 418,599	
Grades 1-5	47,556	(42,800)	4,756	4,756	
Regular programs - undistributed instruction:					
Other salaries instruction	153,497	51,739	205,236	205,236	
Purchased professional - educational services	3,236		3,236	3,236	
General supplies	42,172	(3,354)	38,818	32,503	\$ 6,315
Other expenses	1,078	(1,078)			
Total regular education	<u>431,461</u>	<u>239,184</u>	<u>670,645</u>	<u>664,330</u>	<u>6,315</u>
Learning and/or language disabilities:					
General supplies	1,000	(63)	937	937	
Total learning and/or language disabilities	<u>1,000</u>	<u>(63)</u>	<u>937</u>	<u>937</u>	
Resource room/resource center:					
Salaries of teachers	64,061		64,061	64,061	
Total resource room/resource center	<u>64,061</u>		<u>64,061</u>	<u>64,061</u>	
Total special education	<u>65,061</u>	<u>(63)</u>	<u>64,998</u>	<u>64,998</u>	
Bilingual education:					
Salaries of teachers	413,255	(29,710)	383,545	383,545	
Total bilingual education	<u>413,255</u>	<u>(29,710)</u>	<u>383,545</u>	<u>383,545</u>	
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	845	6,297	6,297	
General supplies	1,000	(47)	953	953	
Total before/after school programs - instruction	<u>6,452</u>	<u>798</u>	<u>7,250</u>	<u>7,250</u>	
Total before/after school programs	<u>6,452</u>	<u>798</u>	<u>7,250</u>	<u>7,250</u>	
Total - instruction	<u>916,229</u>	<u>210,209</u>	<u>1,126,438</u>	<u>1,120,123</u>	<u>6,315</u>
Undistributed expenditures:					
Health services:					
Salaries	46,806	(1)	46,805	46,805	
Total health services	<u>46,806</u>	<u>(1)</u>	<u>46,805</u>	<u>46,805</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>	

(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, 2022

(Continued from prior page)

EXHIBIT D-3d  
PAGE 2 OF 2

School: Elberon (Morris Avenue)	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Instructional staff training services:					
Professional / educational services	\$ 2,000	\$ (2,000)			
Total instructional staff training services	<u>2,000</u>	<u>(2,000)</u>			
School administration:					
Salaries principals / assistant principals	43,316		\$ 43,316	\$ 43,316	
Salaries secretarial	<u>34,137</u>	8,995	<u>43,132</u>	<u>42,995</u>	\$ 137
Total school administration	<u>77,453</u>	<u>8,995</u>	<u>86,448</u>	<u>86,311</u>	<u>137</u>
Custodial services:					
Salaries of non-instructional aides	<u>46,290</u>	(12,142)	<u>34,148</u>	<u>34,148</u>	
Total custodial services	<u>46,290</u>	<u>(12,142)</u>	<u>34,148</u>	<u>34,148</u>	
Security:					
Purchased professional and technical services	<u>18,000</u>		<u>18,000</u>	<u>9,000</u>	<u>9,000</u>
Total security	<u>18,000</u>		<u>18,000</u>	<u>9,000</u>	<u>9,000</u>
Unallocated benefits:					
Social security contributions		30,000	30,000	24,199	5,801
Workmen's compensation		15,177	15,177	15,177	
Health benefits	471,356		471,356	468,018	3,338
Tuition reimbursement	<u>          </u>	3,852	<u>3,852</u>	<u>825</u>	<u>3,027</u>
Total unallocated benefits	<u>471,356</u>	<u>49,029</u>	<u>520,385</u>	<u>508,219</u>	<u>12,166</u>
Total undistributed expenditures	<u>664,330</u>	<u>43,881</u>	<u>708,211</u>	<u>686,908</u>	<u>21,303</u>
Total expenditures - current expense	<u>1,580,559</u>	<u>254,090</u>	<u>1,834,649</u>	<u>1,807,031</u>	<u>27,618</u>
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Kindergarten		2,200	<u>2,200</u>		<u>2,200</u>
Total equipment		<u>2,200</u>	<u>2,200</u>		<u>2,200</u>
Total capital outlay		<u>2,200</u>	<u>2,200</u>		<u>2,200</u>
Total school based expenditures	<u>1,580,559</u>	<u>256,290</u>	<u>1,836,849</u>	<u>1,807,031</u>	<u>29,818</u>
Other financing sources					
Transfer in	<u>1,580,430</u>	256,290	<u>1,836,720</u>	<u>1,813,218</u>	<u>(23,502)</u>
Total other financing sources	<u>1,580,430</u>	<u>256,290</u>	<u>1,836,720</u>	<u>1,813,218</u>	<u>(23,502)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(129)	-	(129)	6,187	6,316
Fund balance, July 1	<u>129</u>		<u>129</u>	<u>129</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,316</u>	<u>\$ 6,316</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, 2022

EXHIBIT D-3e  
PAGE 1 OF 3

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	\$ 2,489,068	\$ (74,880)	\$ 2,414,188	\$ 2,414,188	
Regular programs - undistributed instruction:					
Purchased professional - educational services	16,944	(4,697)	12,247	12,178	\$ 69
Purchased technical services	13,000	(2,835)	10,165	5,550	4,615
General supplies	127,227	6,950	134,177	134,050	127
Other expenses	4,532	(1,612)	2,920	2,920	
<b>Total regular education</b>	<b>2,650,771</b>	<b>(77,074)</b>	<b>2,573,697</b>	<b>2,568,886</b>	<b>4,811</b>
Learning and/or language disabilities:					
Salaries of teachers	491,977	(5,395)	486,582	486,582	
Other salaries instruction	221,779	15,098	236,877	236,877	
General supplies	5,490	(3,410)	2,080	2,080	
<b>Total learning and/or language disabilities</b>	<b>719,246</b>	<b>6,293</b>	<b>725,539</b>	<b>725,539</b>	
Resource room/resource center:					
Salaries of teachers	452,216		452,216	452,216	
Other salaries instruction	40,569	(38,531)	2,038	2,038	
General supplies	200	27	227	227	
<b>Total resource room/resource center</b>	<b>492,985</b>	<b>(38,504)</b>	<b>454,481</b>	<b>454,481</b>	
Autism:					
Salaries of teachers	302,005	(182)	301,823	301,823	
Other salaries instruction	168,773	(3,877)	164,896	164,896	
General supplies	1,530	(484)	1,046	1,046	
<b>Total autism</b>	<b>472,308</b>	<b>(4,543)</b>	<b>467,765</b>	<b>467,765</b>	
<b>Total special education</b>	<b>1,684,539</b>	<b>(36,754)</b>	<b>1,647,785</b>	<b>1,647,785</b>	
Before/after school programs - instruction					
Salaries of teacher		74,107	74,107	74,107	
Other salaries instruction		6,439	6,439	6,439	
Salaries of teacher tutors	20,445	(6,152)	14,293	14,293	
General supplies	1,000	(1,000)			
<b>Total before/after school programs - instruction</b>	<b>21,445</b>	<b>73,394</b>	<b>94,839</b>	<b>94,839</b>	
Before/after school programs - support svcs.					
Salaries		14,436	14,436	14,436	
<b>Total before/after school programs - support svcs.</b>		<b>14,436</b>	<b>14,436</b>	<b>14,436</b>	
<b>Total before/after school programs</b>	<b>21,445</b>	<b>87,830</b>	<b>109,275</b>	<b>109,275</b>	
<b>Total - instruction</b>	<b>4,356,755</b>	<b>(25,998)</b>	<b>4,330,757</b>	<b>4,325,946</b>	<b>4,811</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, 2022

(Continued from prior page)

EXHIBIT D-3e  
PAGE 2 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Health services:					
Salaries	\$ 69,661		\$ 69,661	\$ 69,661	
Total health services	69,661		69,661	69,661	
Guidance:					
Salaries of professional staff	21,314	\$ 111,158	132,472	132,312	\$ 160
Other purchased prof. and tech. services	5,600	(198)	5,402	5,402	
Supplies and materials	400	(1)	399	261	138
Total guidance	27,314	110,959	138,273	137,975	298
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries		25,959	25,959	25,959	
Total improvement of instruction / other support services - instructional staff		25,959	25,959	25,959	
Educational media / library services:					
Salaries	87,911	(100)	87,811	87,811	
Supplies and materials	500	(25)	475	475	
Total educational media / library services	88,411	(125)	88,286	88,286	
Instructional staff training services:					
Professional / educational services	7,000	(7,000)			
Other purchased services	400	(37)	363	363	
Total instructional staff training services	7,400	(7,037)	363	363	
School administration:					
Salaries principals / assistant principals	228,290		228,290	225,832	2,458
Salaries secretarial	105,763	44,186	149,949	147,485	2,464
Other purchased services	1,500	(1,360)			
Supplies and materials	12,000	(2,976)	9,024	9,024	
Total school administration	347,553	39,850	387,403	382,481	4,922
Custodial services:					
Salaries of non-instructional aides	46,290		46,290	45,998	292
Total custodial services	46,290		46,290	45,998	292
Security:					
Purchased professional and technical services	18,000		18,000	10,849	7,151
Total security	18,000		18,000	10,849	7,151
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,500	(2,500)			
Total student transportation services	2,500	(2,500)			

(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, 2022

(Continued from prior page)

EXHIBIT D-3e  
PAGE 3 OF 3

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		\$ 60,000	\$ 60,000	\$ 55,578	\$ 4,422
Workmen's compensation		62,305	62,305	62,305	
Health benefits	\$ 1,935,040		1,935,040	1,921,337	13,703
Tuition reimbursement		30,156	30,156	30,156	
Total unallocated benefits	<u>1,935,040</u>	<u>152,461</u>	<u>2,087,501</u>	<u>2,069,376</u>	<u>18,125</u>
Total undistributed expenditures	<u>2,542,169</u>	<u>319,567</u>	<u>2,861,736</u>	<u>2,830,948</u>	<u>30,788</u>
Total expenditures - current expense	<u>6,898,924</u>	<u>293,569</u>	<u>7,192,493</u>	<u>7,156,894</u>	<u>35,599</u>
Total school based expenditures	<u>6,898,924</u>	<u>293,569</u>	<u>7,192,493</u>	<u>7,156,894</u>	<u>35,599</u>
Other financing sources					
Transfer in	<u>6,859,330</u>	<u>293,569</u>	<u>7,152,899</u>	<u>7,117,300</u>	<u>(35,599)</u>
Total other financing sources	<u>6,859,330</u>	<u>293,569</u>	<u>7,152,899</u>	<u>7,117,300</u>	<u>(35,599)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(39,594)	-	(39,594)	(39,594)	
Fund balance, July 1	<u>39,594</u>		<u>39,594</u>	<u>39,594</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

EXHIBIT D-3f  
PAGE 1 OF 2

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	\$ 555,938	\$ (96,516)	\$ 459,422	\$ 459,422	
Regular programs - undistributed instruction:					
Other salaries instruction	191,446	(44,759)	146,687	146,687	
Purchased professional - educational services	3,194		3,194	3,194	
General supplies	31,588	(10,025)	21,563	21,563	
Other expenses	1,065	(905)	160	160	
<b>Total regular education</b>	<b>783,231</b>	<b>(152,205)</b>	<b>631,026</b>	<b>631,026</b>	
Resource room/resource center:					
Salaries of teachers	157,272		157,272	157,272	
<b>Total resource room/resource center</b>	<b>157,272</b>		<b>157,272</b>	<b>157,272</b>	
Autism:					
Other salaries instruction		20,007	20,007	20,007	
<b>Total autism</b>		<b>20,007</b>	<b>20,007</b>	<b>20,007</b>	
<b>Total special education</b>	<b>157,272</b>	<b>20,007</b>	<b>177,279</b>	<b>177,279</b>	
Preschool Disabilities - Full-Time:					
Salaries of teachers	55,000	36	55,036	55,036	
Other Salaries for Instruction	43,316	(19,024)	24,292	24,292	
<b>Total Preschool Disabilities - Full-Time:</b>	<b>98,316</b>	<b>(18,988)</b>	<b>79,328</b>	<b>79,328</b>	
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	(3,344)	2,108	2,108	
General supplies	1,000	(1,000)			
<b>Total before/after school programs - instruction</b>	<b>6,452</b>	<b>(4,344)</b>	<b>2,108</b>	<b>2,108</b>	
<b>Total before/after school programs</b>	<b>6,452</b>	<b>(4,344)</b>	<b>2,108</b>	<b>2,108</b>	
<b>Total - instruction</b>	<b>1,045,271</b>	<b>(155,530)</b>	<b>889,741</b>	<b>889,741</b>	
Undistributed expenditures:					
Health services:					
Salaries	31,531	499	32,030	32,030	
<b>Total health services</b>	<b>31,531</b>	<b>499</b>	<b>32,030</b>	<b>32,030</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>			

(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, 2022

(Continued from prior page)

EXHIBIT D-3f  
PAGE 2 OF 2

School: Lenna W. Conrow	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Professional / educational services	\$ 2,000	\$ (2,000)			
Total instructional staff training services	<u>2,000</u>	<u>(2,000)</u>			
School administration:					
Salaries principals / assistant principals	43,316		\$ 43,316	\$ 43,316	
Salaries secretarial	<u>26,302</u>	<u>18,957</u>	<u>45,259</u>	<u>45,032</u>	\$ 227
Total school administration	<u>69,618</u>	<u>18,957</u>	<u>88,575</u>	<u>88,348</u>	<u>227</u>
Security:					
Purchased professional and technical services	<u>18,000</u>		<u>18,000</u>	<u>14,000</u>	<u>4,000</u>
Total security	<u>18,000</u>		<u>18,000</u>	<u>14,000</u>	<u>4,000</u>
Unallocated benefits:					
Social security contributions		30,000	30,000	22,223	7,777
Workmen's compensation		18,372	18,372	18,372	
Health benefits	570,587		570,587	566,547	4,040
Tuition reimbursement		<u>1,926</u>	<u>1,926</u>	<u>1,926</u>	
Total unallocated benefits	<u>570,587</u>	<u>50,298</u>	<u>620,885</u>	<u>609,068</u>	<u>11,817</u>
Total undistributed expenditures	<u>694,161</u>	<u>65,329</u>	<u>759,490</u>	<u>743,446</u>	<u>16,044</u>
Total expenditures - current expense	<u>1,739,432</u>	<u>(90,201)</u>	<u>1,649,231</u>	<u>1,633,187</u>	<u>16,044</u>
Total school based expenditures	<u>1,739,432</u>	<u>(90,201)</u>	<u>1,649,231</u>	<u>1,633,187</u>	<u>16,044</u>
Other financing sources					
Transfer in	<u>1,739,430</u>	<u>(90,201)</u>	<u>1,649,229</u>	<u>1,633,185</u>	<u>(16,044)</u>
Total other financing sources	<u>1,739,430</u>	<u>(90,201)</u>	<u>1,649,229</u>	<u>1,633,185</u>	<u>(16,044)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(2)	-	(2)	(2)	-
Fund balance, July 1	<u>2</u>		<u>2</u>	<u>2</u>	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

EXHIBIT D-3g  
PAGE 1 OF 3

School: George L. Catrambone

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 245,105	\$ (161,044)	\$ 84,061	\$ 84,061	
Grades 1-5	2,821,774	(254,575)	2,567,199	2,567,199	
Regular programs - undistributed instruction:					
Other salaries instruction	97,997	(70,348)	27,649	27,649	
Purchased professional - educational services	22,545	868	23,413	23,238	\$ 175
Purchased technical services	17,333	(3,780)	13,553	7,400	6,153
General supplies	154,199	(34,254)	119,945	119,945	
Other expenses	5,470	(1,255)	4,215	4,215	
<b>Total regular education</b>	<b>3,364,423</b>	<b>(524,388)</b>	<b>2,840,035</b>	<b>2,833,707</b>	<b>6,328</b>
Emotional regulation impairment:					
Salaries of teachers	305,693	(18,833)	286,860	280,011	6,849
Other salaries instruction	119,628	(6,579)	113,049	93,647	19,402
General supplies	2,250	(668)	1,582	1,582	
Other expenses	1,500	(1,500)			
<b>Total emotional regulation impairment</b>	<b>429,071</b>	<b>(27,580)</b>	<b>401,491</b>	<b>375,240</b>	<b>26,251</b>
Resource room/resource center:					
Salaries of teachers	93,611		93,611	93,611	
<b>Total resource room/resource center</b>	<b>93,611</b>		<b>93,611</b>	<b>93,611</b>	
<b>Total special education</b>	<b>522,682</b>	<b>(27,580)</b>	<b>495,102</b>	<b>468,851</b>	<b>26,251</b>
Bilingual education:					
Salaries of teachers	1,477,135	(101,395)	1,375,740	1,375,739	1
General supplies	8,000	(7,609)	391	391	
<b>Total bilingual education</b>	<b>1,485,135</b>	<b>(109,004)</b>	<b>1,376,131</b>	<b>1,376,130</b>	<b>1</b>
Cocurricular activities:					
Salaries	4,546	(4,546)			
<b>Total cocurricular activities</b>	<b>4,546</b>	<b>(4,546)</b>			
Before/after school programs - instruction					
Salaries of teachers		66,477	66,477	66,476	1
Other salaries instruction		3,115	3,115	3,115	
Salaries of teacher tutors	13,149	5,556	18,705	18,705	
General supplies	1,333	4,807	6,140	6,140	
<b>Total before/after school programs - instruction</b>	<b>14,482</b>	<b>79,955</b>	<b>94,437</b>	<b>94,436</b>	<b>1</b>
Before/after school programs - support svcs.					
Salaries		17,904	17,904	17,904	
<b>Total before/after school programs - support svcs.</b>		<b>17,904</b>	<b>17,904</b>	<b>17,904</b>	
<b>Total before/after school programs</b>	<b>14,482</b>	<b>97,859</b>	<b>112,341</b>	<b>112,340</b>	<b>1</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, 2022

(Continued from prior page)

EXHIBIT D-3g  
PAGE 2 OF 3

School: George L. Catrambone

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Alternative education program - instruction					
Salaries of teacher tutors					
General supplies	\$ 1,450	\$ (739)	\$ 711	\$ 711	
Other expenses	3,500	(3,500)			
Total alternative education program - instruction	<u>4,950</u>	<u>(4,239)</u>	<u>711</u>	<u>711</u>	
Total alternative education program	<u>4,950</u>	<u>(4,239)</u>	<u>711</u>	<u>711</u>	
Total - instruction	<u>5,396,218</u>	<u>(571,898)</u>	<u>4,824,320</u>	<u>4,791,739</u>	<u>\$ 32,581</u>
Undistributed expenditures:					
Health services:					
Salaries	<u>179,222</u>	<u>(62,728)</u>	<u>116,494</u>	<u>116,494</u>	
Total health services	<u>179,222</u>	<u>(62,728)</u>	<u>116,494</u>	<u>116,494</u>	
Guidance:					
Salaries of professional staff	191,428	117,707	309,135	307,710	1,425
Other purchased prof. and tech. services	7,467	(198)	7,269	7,203	66
Supplies and materials	<u>400</u>	<u>(334)</u>	<u>66</u>	<u>66</u>	
Total guidance	<u>199,295</u>	<u>117,175</u>	<u>316,470</u>	<u>314,979</u>	<u>1,491</u>
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries		<u>18,496</u>	<u>18,496</u>	<u>18,496</u>	
Total improvement of instruction / other support services - instructional staff		<u>18,496</u>	<u>18,496</u>	<u>18,496</u>	
Educational media / library services:					
Salaries	84,719		84,719	84,719	
Supplies and materials	<u>533</u>		<u>533</u>	<u>141</u>	<u>392</u>
Total educational media / library services	<u>85,252</u>		<u>85,252</u>	<u>84,860</u>	<u>392</u>
Instructional staff training services:					
Professional / educational services	7,000	(5,000)	2,000	2,000	
Other purchased services	<u>2,167</u>	<u>(1,000)</u>	<u>1,167</u>	<u>516</u>	<u>651</u>
Total instructional staff training services	<u>9,167</u>	<u>(6,000)</u>	<u>3,167</u>	<u>2,516</u>	<u>651</u>

(Continued on next page)

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Statement of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

(Continued from prior page)

EXHIBIT D-3g  
PAGE 3 OF 3

School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	\$ 242,017	\$ (10,596)	\$ 231,421	\$ 231,421	
Salaries secretarial	180,463	35,577	216,040	208,423	\$ 7,617
Other purchased services	1,750	(1,475)	275	275	
Supplies and materials	18,500	(5,602)	12,898	9,836	3,062
<b>Total school administration</b>	<b>442,730</b>	<b>17,904</b>	<b>460,634</b>	<b>449,955</b>	<b>10,679</b>
Custodial services:					
Salaries of non-instructional aides	107,203	(30,594)	76,609	76,609	
<b>Total custodial services</b>	<b>107,203</b>	<b>(30,594)</b>	<b>76,609</b>	<b>76,609</b>	
Security:					
Purchased professional and technical services	24,000		24,000	18,666	5,334
<b>Total security</b>	<b>24,000</b>		<b>24,000</b>	<b>18,666</b>	<b>5,334</b>
Student transportation services:					
Contracted services for pupils - non home and school - vendors	3,500	(3,333)	167		167
<b>Total student transportation services</b>	<b>3,500</b>	<b>(3,333)</b>	<b>167</b>		<b>167</b>
Unallocated benefits:					
Social security contributions		100,000	100,000	84,116	15,884
Workmen's compensation		73,487	73,487	73,487	
Health benefits	2,282,355		2,282,355	2,266,193	16,162
Tuition reimbursement		24,369	24,369	24,369	
<b>Total unallocated benefits</b>	<b>2,282,355</b>	<b>197,856</b>	<b>2,480,211</b>	<b>2,448,165</b>	<b>32,046</b>
<b>Total undistributed expenditures</b>	<b>3,332,724</b>	<b>248,776</b>	<b>3,581,500</b>	<b>3,530,740</b>	<b>50,760</b>
<b>Total expenditures - current expense</b>	<b>8,728,942</b>	<b>(323,122)</b>	<b>8,405,820</b>	<b>8,322,479</b>	<b>83,341</b>
CAPITAL OUTLAY:					
Equipment:					
Instruction - regular:					
Grades 1-5		7,400	7,400	7,400	
Undistributed expenditures:					
Instruction		22,988	22,988	22,988	
<b>Total equipment</b>		<b>30,388</b>	<b>30,388</b>	<b>30,388</b>	
<b>Total capital outlay</b>		<b>30,388</b>	<b>30,388</b>	<b>30,388</b>	
<b>Total school based expenditures</b>	<b>8,728,942</b>	<b>(292,734)</b>	<b>8,436,208</b>	<b>8,352,867</b>	<b>83,341</b>
Other financing sources					
Transfer in	8,707,893	(292,734)	8,415,159	8,331,818	83,341
<b>Total other financing sources</b>	<b>8,707,893</b>	<b>(292,734)</b>	<b>8,415,159</b>	<b>8,331,818</b>	<b>83,341</b>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(21,049)		(21,049)	(21,049)	
Fund balance, July 1	21,049		21,049	21,049	
Fund balance, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF LONG BRANCH SCHOOL DISTRICT  
Blended Resource Fund 15  
Schedule of Blended Expenditures - Budget and Actual  
for the Fiscal Year ended June 30, 2022

EXHIBIT D-3h  
PAGE 1 OF 2

School: JMF Early Childhood Learning Center

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	\$ 298,944	\$ 9,418	\$ 308,362	\$ 307,795	\$ 567
Regular programs - undistributed instruction:					
Other salaries instruction	203,582	(127)	203,455	203,455	
Purchased professional - educational services	2,717		2,717	2,717	
General supplies	30,134	(14,315)	15,819	15,819	
Other expenses	906	(904)	2	2	
Total regular education	<u>536,283</u>	<u>(5,928)</u>	<u>530,355</u>	<u>529,788</u>	<u>567</u>
Resource room/resource center:					
Salaries of teachers	<u>84,061</u>		<u>84,061</u>	<u>84,061</u>	
Total resource room/resource center	<u>84,061</u>		<u>84,061</u>	<u>84,061</u>	
Total special education	<u>84,061</u>	-	<u>84,061</u>	<u>84,061</u>	
Before/after school programs - instruction					
Salaries of teacher					
Salaries of teacher tutors	5,452	(2,775)	2,677	2,677	
General supplies	1,000	(1,000)			
Total before/after school programs - instruction	<u>6,452</u>	<u>(3,775)</u>	<u>2,677</u>	<u>2,677</u>	
Total before/after school programs	<u>6,452</u>	<u>(3,775)</u>	<u>2,677</u>	<u>2,677</u>	
Total - instruction	<u>626,796</u>	<u>(9,703)</u>	<u>617,093</u>	<u>616,526</u>	<u>567</u>
Undistributed expenditures:					
Health services:					
Salaries	46,806	(1)	46,805	46,805	
Total health services	<u>46,806</u>	<u>(1)</u>	<u>46,805</u>	<u>46,805</u>	
Educational media / library services:					
Salaries	2,425	(2,425)			
Total educational media / library services	<u>2,425</u>	<u>(2,425)</u>			
Instructional staff training services:					
Professional / educational services	2,000	(2,000)			
Other purchased services					
Total instructional staff training services	<u>2,000</u>	<u>(2,000)</u>			
School administration:					
Salaries principals / assistant principals	36,341		36,341	36,341	
Salaries secretarial	69,513	(35,873)	33,640	33,640	
Unused sick and vacation		513	513	513	
Total school administration	<u>105,854</u>	<u>(35,360)</u>	<u>70,494</u>	<u>70,494</u>	
Security:					
Purchased professional and technical services	18,000		18,000	18,000	
Total security	<u>18,000</u>		<u>18,000</u>	<u>18,000</u>	

(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, 2022

(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		\$ 20,000	\$ 20,000	\$ 16,577	\$ 3,423
Workmen's compensation		11,183	11,183	11,183	
Health benefits	\$ 347,314		347,314	344,855	2,459
Tuition reimbursement		11,608	11,608	11,608	
Total unallocated benefits	<u>347,314</u>	<u>42,791</u>	<u>390,105</u>	<u>384,223</u>	<u>5,882</u>
Total undistributed expenditures	<u>522,399</u>	<u>3,005</u>	<u>525,404</u>	<u>519,522</u>	<u>5,882</u>
Total expenditures - current expense	<u>1,149,195</u>	<u>(6,698)</u>	<u>1,142,497</u>	<u>1,136,048</u>	<u>6,449</u>
Total school based expenditures	<u>1,149,195</u>	<u>(6,698)</u>	<u>1,142,497</u>	<u>1,136,048</u>	<u>6,449</u>
Other financing sources					
Transfer in	<u>1,149,195</u>	<u>(6,698)</u>	<u>1,142,497</u>	<u>1,136,048</u>	<u>(6,449)</u>
Total other financing sources	<u>1,149,195</u>	<u>(6,698)</u>	<u>1,142,497</u>	<u>1,136,048</u>	<u>(6,449)</u>
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	-	-	-	-	-
Fund balance, July 1				-	
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SPECIAL REVENUE FUND  
DETAIL SCHEDULES**

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, 2022

	Nonpublic Textbooks	Nonpublic Nursing	Nonpublic Comp. Ed.	Nonpublic Suppl. Inst.	Nonpublic Technology	Nonpublic Security Aid	Nonpublic Exam. and Class.	School Based Youth	Preschool Education Aid	Wrap Around	SDA Emergent Needs Capital Grant	Radon Testing Kits
<b>REVENUES:</b>												
State sources	\$ 1,237	\$ 2,800	\$ 1,792	\$ 5,286	\$ 878	\$ 4,375	\$ 5,092	\$ 203,006	\$ 8,982,712	\$ 69,870	\$ 941,918	\$ 13,555
Federal sources												
Other sources												
<b>Total revenues</b>	<u>1,237</u>	<u>2,800</u>	<u>1,792</u>	<u>5,286</u>	<u>878</u>	<u>4,375</u>	<u>5,092</u>	<u>203,006</u>	<u>8,982,712</u>	<u>69,870</u>	<u>941,918</u>	<u>13,555</u>
<b>EXPENDITURES:</b>												
<b>Instruction:</b>												
Salaries -												
Personnel Services												
Teachers									\$ 3,223,768			
Other instruction									1,142,741			
Salaries - Other												
Professional and												
Technical services												
Other purchased services												
Instructional supplies									125,023			
Textbooks	\$ 1,237											
<b>Total instruction</b>	<u>1,237</u>								<u>4,491,532</u>			
<b>Support services:</b>												
Salaries -												
Personnel Services												
Supervisors of instruction									69,329			
Principals/directors									249,672			
Other professional staff								\$ 147,629	374,975			
Secretarial and clerical									179,456			
Other salaries									359,967			
Salaries of family/parent liaison and community parent involvement specialists									46,706			
Salaries of facilitators, math coaches, literacy coaches and master teachers									177,672			
Student Transportation -Salaries (other then between home and school)												
Employee benefits									2,283,699			
Professional educational / technical services										\$ 69,870		\$ 13,555
Other purchased prof. education services												
Other purchased prof. services									76,491			
Purchased property services												
Cleaning, repair and maintenance services									276,803			
Rentals												
Other purchased services								4,723				
Contr. services - transp. (bet. home & school)									520,729			
Travel									210			
Other purch. Prof serv.		\$ 2,800	\$ 1,792	\$ 5,286	\$ 878		\$ 5,092					
Supplies and materials						\$ 4,375		50,654	12,680			
Other objects									2,474			
Other district expenses												
Student activities												
Scholarships awarded												
<b>Total support services</b>		<u>2,800</u>	<u>1,792</u>	<u>5,286</u>	<u>878</u>	<u>4,375</u>	<u>5,092</u>	<u>203,006</u>	<u>4,630,863</u>	<u>69,870</u>		<u>13,555</u>
<b>Facility acquisition / construction services:</b>												
Construction services											\$ 941,918	
Equipment - Buildings												
Instructional												
Non-instructional									132,257			
<b>Total facility acquisition / construction services</b>									<u>132,257</u>		<u>941,918</u>	
<b>Total expenditures</b>	<u>1,237</u>	<u>2,800</u>	<u>1,792</u>	<u>5,286</u>	<u>878</u>	<u>4,375</u>	<u>5,092</u>	<u>203,006</u>	<u>9,254,652</u>	<u>69,870</u>	<u>941,918</u>	<u>13,555</u>
<b>Other Financing Sources (Uses)</b>												
General Fund Contribution to Preschool education									271,940			
Contribution to School-Based Budgets												
<b>Total other financing sources (uses)</b>	<u>1,237</u>	<u>2,800</u>	<u>1,792</u>	<u>5,286</u>	<u>878</u>	<u>4,375</u>	<u>5,092</u>	<u>203,006</u>	<u>8,982,712</u>	<u>69,870</u>	<u>941,918</u>	<u>13,555</u>
<b>Excess (Deficiency) of Revenue Over/(Under) Expenditures</b>												
Fund balance, July 1, 2021												
Fund balance, June 30, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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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, 2022

(Continued from prior page)

	School Based Youth	Title I SIA Part A	Title I Part A	Title II Part A	Title III	Title III Immigrant	21st Century Community Learning Centers	Carl Perkins Occupation Education	ARP I.D.E.A	I.D.E.A. Pre School	I.D.E.A. Basic
<b>REVENUES:</b>											
State sources											
Federal sources	\$ 181,951	\$ 15,415	\$ 1,634,879	\$ 168,400	\$ 188,535	\$ 23,460	\$ 81,501	\$ 22,400	\$ 284,292	\$ 83,160	\$ 1,840,257
Other sources											
<b>Total revenues</b>	<b>181,951</b>	<b>15,415</b>	<b>1,634,879</b>	<b>168,400</b>	<b>188,535</b>	<b>23,460</b>	<b>81,501</b>	<b>22,400</b>	<b>284,292</b>	<b>83,160</b>	<b>1,840,257</b>
<b>EXPENDITURES:</b>											
Instruction:											
Salaries -											
Personnel Services Teachers				\$ 2,300			\$ 65,890			\$ 59,400	
Other instruction Salaries - Other Professional and Technical services					21,864				\$ 77,447		
Other purchased services								\$ 198,955			\$ 1,196,337
Instructional supplies	\$ 15,415	\$ 12,927	\$ 6,000	98,705				\$ 17,775	2,738		415,466
Textbooks											
<b>Total instruction</b>	<b>15,415</b>	<b>12,927</b>	<b>6,000</b>	<b>122,869</b>			<b>65,890</b>	<b>17,775</b>	<b>279,140</b>	<b>59,400</b>	<b>1,611,803</b>
Support services:											
Salaries -											
Personnel Services Supervisors of instruction Principals/directors			112,000	34,830			6,290				
Other professional staff	\$ 152,370										
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											
Student Transportation -Salaries (other than between home and school)										23,760	
Employee benefits				50,400	2,840		5,521				
Professional educational / technical services	16,864	10,207		10,023	\$ 23,460		3,800	4,625			228,454
Other purchased prof. education services											
Other purchased prof. services											
Purchased property services											
Cleaning, repair and maintenance services											
Rentals											
Other purchased services	1,075										
Contr. services - transp. (bet. home & school)											
Travel											
Other purch. Prof serv.											
Supplies and materials	6,560	3,750		17,973					5,152		
Other objects	5,082										
Other district expenses											
Student activities											
Scholarships awarded											
<b>Total support services</b>	<b>181,951</b>	<b>13,957</b>	<b>162,400</b>	<b>65,666</b>	<b>23,460</b>		<b>15,611</b>	<b>4,625</b>	<b>5,152</b>	<b>23,760</b>	<b>228,454</b>
Facility acquisition / construction services:											
Construction services											
Equipment -											
Buildings											
Instructional											
Non-instructional											
<b>Total facility acquisition / construction services</b>											
<b>Total expenditures</b>	<b>181,951</b>	<b>15,415</b>	<b>26,884</b>	<b>168,400</b>	<b>188,535</b>	<b>23,460</b>	<b>81,501</b>	<b>22,400</b>	<b>284,292</b>	<b>83,160</b>	<b>1,840,257</b>
Other Financing Sources (Uses)											
General Fund Contribution to Preschool education											
Contribution to School-Based Budgets			(1,607,995)								
<b>Total other financing sources (uses)</b>	<b>181,951</b>	<b>15,415</b>	<b>1,634,879</b>	<b>168,400</b>	<b>188,535</b>	<b>23,460</b>	<b>81,501</b>	<b>22,400</b>	<b>284,292</b>	<b>83,160</b>	<b>1,840,257</b>
Excess (Deficiency) of Revenue Over/(Under) Expenditures											
Fund balance, July 1, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, June 30, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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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, 2022

(Continued from prior page)

	COVID-19 CARES Act Education Stabilization Fund	COVID-19 Learning Acceleration	COVID-19 Mental Health	COVID-19 ESSER II Grant Program	COVID-19 ARP Relief Fund Grant Program	COVID-19 ARP Learning Acceleration	COVID-19 ARP Mental Health	Local Programs	Student Activities	Scholarships	Other District Funds	Totals
<b>REVENUES:</b>												
State sources												\$ 10,232,521
Federal sources	\$ 1,080,805	\$ 35,200	\$ 45,000	\$ 2,831,105	\$ 2,494,350	\$ 92,071	\$ 51,826					11,154,607
Other sources								\$ 75,612	\$ 160,132	\$ 19,054	\$ 34,701	289,499
<b>Total revenues</b>	<b>1,080,805</b>	<b>35,200</b>	<b>45,000</b>	<b>2,831,105</b>	<b>2,494,350</b>	<b>92,071</b>	<b>51,826</b>	<b>75,612</b>	<b>160,132</b>	<b>19,054</b>	<b>34,701</b>	<b>21,676,627</b>
<b>EXPENDITURES:</b>												
<b>Instruction:</b>												
Salaries -												
Personnel Services				\$ 726,057								\$ 853,647
Teachers	\$ 297,258											3,521,026
Other instruction												1,142,741
Salaries - Other	110,000											110,000
Professional and technical services												99,311
Other purchased services					\$ 174,153							1,569,445
Instructional supplies	354,590			11,268	1,525,926	\$ 6,436		\$ 5,591				2,597,860
Textbooks												1,237
<b>Total instruction</b>	<b>761,848</b>			<b>737,325</b>	<b>1,700,079</b>	<b>6,436</b>		<b>5,591</b>				<b>9,895,267</b>
<b>Support services:</b>												
Salaries -												
Personnel Services				295,969								449,089
Supervisors of instruction												69,329
Principals/directors												249,672
Other professional staff												674,974
Secretarial and clerical												179,456
Other salaries												359,967
Salaries of family/parent liaison and community parent involvement specialists												46,706
Salaries of facilitators, math coaches, literacy coaches and master teachers												177,672
Student Transportation -Salaries (other than between home and school)												
Employee benefits	154,000			78,185								2,598,405
Professional educational / technical services		\$ 35,200	\$ 45,000		109,669	46,960	\$ 51,826	32,000				701,513
Other purchased prof. education services												76,491
Other purchased prof. services					684,602							684,602
Purchased property services												276,803
Cleaning, repair and maintenance services												5,798
Rentals												
Other purchased services												520,729
Contr. services - transp. (bet. home & school)												210
Travel												15,848
Other purch. Prof serv.												317,797
Supplies and materials	164,957					38,675		13,021				7,556
Other objects												65,822
Other district expenses											\$ 65,822	158,125
Student activities									\$ 158,125			47,364
Scholarships awarded										\$ 47,364		65,822
<b>Total support services</b>	<b>318,957</b>	<b>35,200</b>	<b>45,000</b>	<b>374,154</b>	<b>794,271</b>	<b>85,635</b>	<b>51,826</b>	<b>45,021</b>	<b>158,125</b>	<b>47,364</b>	<b>65,822</b>	<b>7,683,928</b>
<b>Facility acquisition / construction services:</b>												
Construction services												941,918
Equipment -												
Buildings				1,719,626								1,719,626
Instructional								25,000				25,000
Non-instructional												132,257
<b>Total facility acquisition / construction services</b>				<b>1,719,626</b>				<b>25,000</b>				<b>2,818,801</b>
<b>Total expenditures</b>	<b>1,080,805</b>	<b>35,200</b>	<b>45,000</b>	<b>2,831,105</b>	<b>2,494,350</b>	<b>92,071</b>	<b>51,826</b>	<b>75,612</b>	<b>158,125</b>	<b>47,364</b>	<b>65,822</b>	<b>20,397,996</b>
<b>Other Financing Sources (Uses)</b>												
General Fund Contribution to Preschool education												271,940
Contribution to School-Based Budgets												(1,607,995)
<b>Total other financing sources (uses)</b>	<b>1,080,805</b>	<b>35,200</b>	<b>45,000</b>	<b>2,831,105</b>	<b>2,494,350</b>	<b>92,071</b>	<b>51,826</b>	<b>75,612</b>	<b>158,125</b>	<b>47,364</b>	<b>65,822</b>	<b>21,734,051</b>
<b>Excess (Deficiency) of Revenue Over/(Under) Expenditures</b>									<b>2,007</b>	<b>(28,310)</b>	<b>(31,121)</b>	<b>(57,424)</b>
Fund balance, July 1, 2021									113,758	479,663	75,444	668,865
Fund balance, June 30, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,765	\$ 451,353	\$ 44,323	\$ 611,441



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, 2022

Exhibit E-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
Instruction:					
Salaries of teachers	\$ 3,475,737	\$ (56,919)	\$ 3,418,818	\$ 3,223,768	\$ 195,050
Other salaries for instruction	1,470,222	(100,000)	1,370,222	1,142,741	227,481
General supplies	93,143	43,571	136,714	125,023	11,691
<b>Total instruction</b>	<b>5,039,102</b>	<b>(113,348)</b>	<b>4,925,754</b>	<b>4,491,532</b>	<b>434,222</b>
Support services:					
Salaries of supervisors of instruction	69,329	733	70,062	69,329	733
Salaries of program directors	249,671	2,640	252,311	249,672	2,639
Salaries of other professional staff	417,023	(4,806)	412,217	374,975	37,242
Salaries of secretarial assistants	174,130	5,690	179,820	179,456	364
Other salaries	399,108	3,738	402,846	359,967	42,879
Salaries of family/parent liaison and community involvement specialists	182,765		182,765	46,706	136,059
Salaries of facilitators, math coaches, literacy coaches and master teachers	247,533	(6,000)	241,533	177,672	63,861
Personal services - employee benefits	2,375,200		2,375,200	2,283,699	91,501
Other purchased professional services	95,710	(17,404)	78,306	76,491	1,815
Cleaning, Repair and Maintenance Services	299,769	(19,997)	279,772	276,803	2,969
Contr. services - transp. (bet. home & school)	521,816		521,816	520,729	1,087
Contr. services - transp. (field trips)	2,019	(696)	1,323		1,323
Travel	315		315	210	105
Supplies and materials	5,343	7,975	13,318	12,680	638
Other objects		2,475	2,475	2,474	1
<b>Total support services</b>	<b>5,039,731</b>	<b>(25,652)</b>	<b>5,014,079</b>	<b>4,630,863</b>	<b>383,216</b>
Facilities acquisition and constr. services:					
Non-instructional equipment		139,000	139,000	132,257	6,743
<b>Total facilities acquisition and constr. services</b>		<b>139,000</b>	<b>139,000</b>	<b>132,257</b>	<b>6,743</b>
<b>Total expenditures</b>	<b>10,078,833</b>	<b>-</b>	<b>10,078,833</b>	<b>9,254,652</b>	<b>824,181</b>
<b>Total outflows</b>	<b>\$ 10,078,833</b>	<b>\$ -</b>	<b>\$ 10,078,833</b>	<b>\$ 9,254,652</b>	<b>\$ 824,181</b>

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2021-2022 PSEA Allocation	\$ 9,313,945
Add: Actual PSEA Carryover June 30, 2021	733,595
Add: Budgeted Transfer from General Fund	271,940
Total Funds Available for 2021-2022 Budget	10,319,480
Less: 2021-2022 Budgeted PSEA (Including prior year budgeted carryover)	(10,078,833)
Available & Unbudgeted PSEA Funds as of June 30, 2022	240,647
Add: June 30, 2022 Unexpended PSEA	824,181
2021-2022 Actual Carryover - PSEA	\$ 1,064,828
2021-2022 PSEA Carryover Budgeted in 2022-23	\$ 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, 2022

EXHIBIT F-1

<u>Project Title/Issue</u>	Revised Budgetary Appropriation	GAAP Expenditures to date		Unexpended Appropriations June 30, 2022
		Prior Years	Current Years	
<b>NJ School Development Authority Projects</b>				
George M. Catrambone School	\$ 40,067,107	\$ 40,062,861	\$ 2,088	\$ 2,158
Totals	<u>\$ 40,067,107</u>	<u>\$ 40,062,861</u>	<u>\$ 2,088</u>	<u>\$ 2,158</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, 2022

EXHIBIT F-2

Revenues		
Interest income	\$	2,158
State Sources - SDA Grant		<u>2,088</u>
Total revenues		<u>4,246</u>
Expenditures		
Construction services		<u>2,088</u>
Total expenditures		<u>2,088</u>
Excess of revenues over expenditures		2,158
Fund balance, beginning		<u>-</u>
Fund balance, ending	\$	<u><u>2,158</u></u>

# LONG-TERM DEBT SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Long-Term Debt  
 Schedule of Bonds Payable  
 For the Fiscal Year Ended June 30, 2022

<u>Issue</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Annual Maturities</u>		<u>Interest Rate</u>	<u>Balance July 1, 2021</u>	<u>Retired</u>	<u>Balance June 30, 2022</u>
			<u>Date</u>	<u>Amount</u>				
School District Bonds	1/11/2017	\$ 6,940,000	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%			
								\$ 5,470,000
Energy Savings Incentive Plan	2/20/2019	7,815,000	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>7,155,000</u>	<u>395,000</u>	<u>6,760,000</u>	
					<u>\$ 12,625,000</u>	<u>\$ 820,000</u>	<u>\$ 11,805,000</u>	

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Budgetary Comparison Schedule  
 Debt Service Fund  
 For the Fiscal Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
<b>REVENUES:</b>				
Local Sources:				
Local Tax Levy	\$ 582,500	\$ 582,500	\$ 582,500	
Total Revenues	<u>582,500</u>	<u>582,500</u>	<u>582,500</u>	
<b>EXPENDITURES:</b>				
Regular Debt Service:				
Redemption of Principal	425,000	425,000	425,000	
Interest on Bonds	157,500	157,500	157,500	
Total Regular Debt Service	<u>582,500</u>	<u>582,500</u>	<u>582,500</u>	
Total Expenditures	<u>582,500</u>	<u>582,500</u>	<u>582,500</u>	
Net change in fund balance	-	-	-	
Fund Balance, July 1	<u>2,215</u>	<u>2,215</u>	<u>2,215</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 2,215</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,				
	2013	2014	2015	2016	2017
<b>Governmental activities</b>					
Net Investment in capital assets	\$ 205,908,870	\$ 236,091,646	\$ 239,397,464	\$ 237,797,931	\$ 234,442,729
Restricted	2,474,193	-	1	1	213,270
Unrestricted (deficit)	<u>(5,658,801)</u>	<u>(3,453,531)</u>	<u>(38,878,321)</u>	<u>(38,708,165)</u>	<u>\$ (43,156,324)</u>
<b>Total governmental activities net position</b>	<u>\$ 202,724,262</u>	<u>\$ 232,638,115</u>	<u>\$ 200,519,144</u>	<u>\$ 199,089,767</u>	<u>\$ 191,499,675</u>
<b>Business-type activities</b>					
Investment in capital assets	\$ 1,162,764	\$ 1,098,934	\$ 1,055,829	\$ 1,002,443	\$ 960,747
Unrestricted (deficit)	840,744	839,412	681,572	549,995	456,761
<b>Total business-type activities net position</b>	<u>\$ 2,003,508</u>	<u>\$ 1,938,346</u>	<u>\$ 1,737,401</u>	<u>\$ 1,552,438</u>	<u>\$ 1,417,508</u>
<b>Government-wide</b>					
Net Investment in capital assets	\$ 207,071,634	\$ 237,190,580	\$ 240,453,293	\$ 238,800,374	\$ 235,403,476
Restricted	2,474,193	-	1	1	213,270
Unrestricted (deficit)	<u>(4,818,057)</u>	<u>(2,614,119)</u>	<u>(38,196,749)</u>	<u>(38,158,170)</u>	<u>(42,699,563)</u>
<b>Total government-wide net position</b>	<u>\$ 204,727,770</u>	<u>\$ 234,576,461</u>	<u>\$ 202,256,545</u>	<u>\$ 200,642,205</u>	<u>\$ 192,917,183</u>

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,				
	2018	2019	2020	2021	2022
<b>Governmental activities</b>					
Net Investment in capital assets	\$ 228,824,701	\$ 221,412,808	\$ 218,979,592	\$ 214,412,050	\$ 213,399,790
Restricted	537,781	868,544	700,001	4,246,643	3,715,787
Unrestricted (deficit)	<u>(43,504,705)</u>	<u>(42,565,796)</u>	<u>(38,911,862)</u>	<u>(35,005,821)</u>	<u>(31,655,355)</u>
<b>Total governmental activities net position</b>	<u>\$ 185,857,777</u>	<u>\$ 179,715,556</u>	<u>\$ 180,767,731</u>	<u>\$ 183,652,872</u>	<u>\$ 185,460,222</u>
<b>Business-type activities</b>					
Investment in capital assets	\$ 904,990	\$ 885,143	\$ 902,730	\$ 824,592	\$ 842,497
Unrestricted (deficit)	407,266	562,077	699,181	2,098,044	2,962,444
<b>Total business-type activities net position</b>	<u>\$ 1,312,256</u>	<u>\$ 1,447,220</u>	<u>\$ 1,601,911</u>	<u>\$ 2,922,636</u>	<u>\$ 3,804,941</u>
<b>Government-wide</b>					
Net Investment in capital assets	\$ 229,729,691	\$ 222,297,951	\$ 219,882,322	\$ 215,236,642	\$ 214,242,287
Restricted	537,781	868,544	700,001	4,246,643	3,715,787
Unrestricted (deficit)	<u>(43,097,439)</u>	<u>(42,003,719)</u>	<u>(38,212,681)</u>	<u>(32,907,777)</u>	<u>(28,692,911)</u>
<b>Total government-wide net position</b>	<u>\$ 187,170,033</u>	<u>\$ 181,162,776</u>	<u>\$ 182,369,642</u>	<u>\$ 186,575,508</u>	<u>\$ 189,265,163</u>

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

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

J-2

	Fiscal Years Ended June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Expenses</b>										
Governmental activities:										
Instruction										
Regular	\$ 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	\$ 55,411,558
Special education	6,451,436	6,862,763	10,365,337	11,751,502	13,104,274	15,076,404	15,766,140	15,398,368	17,509,504	15,281,367
Other special instruction	1,623,882	1,690,443	2,522,994	2,871,688	2,984,261	3,100,224	4,350,450	5,115,230	5,917,733	5,328,791
Other instruction	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	3,403,033
Support Services										
Tuition	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	2,442,013
Student and instruction related services	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	23,801,688
School administrative services	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	7,278,232
General and business administrative services	4,626,354	5,238,116	5,443,961	5,952,534	4,555,881	5,087,914	4,702,050	4,695,062	5,644,944	5,597,420
Plant operations and maintenance	9,514,471	10,260,042	10,857,424	11,641,032	12,778,569	13,470,564	13,235,608	12,830,169	12,838,646	14,920,842
Pupil transportation	3,466,432	4,143,801	3,860,474	3,908,474	4,485,303	4,653,879	4,577,016	4,876,083	4,373,980	5,696,609
Transfer to Charter School	36,779	56,174	4,424	29,710	23,992	36,503	77,696	164,987	209,323	126,940
Interest on long-term debt/lease purchase	223,994	171,866	117,816	94,467	104,259	201,919	285,730	417,407	400,832	416,309
Cost of issuance					153,536			61,006		
Unallocated depreciation	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	7,244,059
Total governmental activities expenses	104,121,067	103,633,231	119,681,350	126,843,919	136,768,207	143,570,341	138,776,478	134,546,575	149,784,729	146,948,861
Business-type activities:										
Food service	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	4,953,585
Total business-type activities expense	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	4,953,585
Total district expenses	\$ 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	\$ 151,902,446
<b>Program Revenues</b>										
Governmental activities:										
Charges for services										
Instruction	\$ 80,446	\$ 103,326	\$ 149,376	\$ 155,901	\$ 264,333	\$ 291,326	\$ 486,874	\$ 579,253	\$ 823,802	\$ 1,266,586
Student and instruction related services									154,736	213,887
Operating grants and contributions	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	20,005,200
Capital grants and contributions			7,154,295	1,076,882	445,536	693,570	170,790	207,000	78,289	2,088
Total governmental activities program revenues	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	21,487,761
Business-type activities:										
Charges for services										
Food service	463,816	633,900	376,760	370,679	390,803	401,523	389,008	262,173		274,941
Operating grants and contributions	2,823,601	3,091,842	3,292,051	3,585,016	3,719,233	3,734,205	3,854,801	3,727,891	4,433,335	5,559,149
Total business-type activities program revenues	3,287,417	3,725,742	3,668,811	3,955,695	4,110,036	4,135,728	4,243,809	3,990,064	4,433,335	5,834,090
Total district program revenues	\$ 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	\$ 27,321,851
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (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)	\$ (125,461,100)
Business-type activities	19,318	(65,522)	(201,678)	(185,359)	(135,339)	(106,004)	133,757	153,664	1,319,774	880,505
Total district-wide net expense	\$ (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)	\$ (124,580,595)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 31,570,923	\$ 32,186,556	\$ 33,391,044	\$ 36,131,331	\$ 37,901,052	\$ 40,627,100	\$ 41,439,642	\$ 43,337,258	\$ 49,697,034	\$ 49,697,034
Property taxes for debt service							463,855	515,753	579,965	582,500
Federal and State aid not restricted	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	75,700,111
SDA contributed capital			34,400,627							
Investment earnings	34,987	16,118	3,169	7,511	13,772	41,055	75,305	161,414	784,640	60,379
Miscellaneous income	503,736	546,349	590,464	1,067,971	1,095,939	912,372	1,172,399	1,078,107	1,086,121	1,228,426
Transfers										
Other sources		571,153	557,217							
Total governmental activities	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	127,268,450
Business-type activities:										
Investment and other earnings	2,144	800	360	733	396	409	752	1,207	951	1,800
Total business-type activities	2,144	800	360	733	396	409	752	1,207	951	1,800
Special items				494,637	2,576,249					
Total government-wide	\$ 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	\$ 127,270,250
<b>Changes in Net Position</b>										
Governmental activities	\$ (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	\$ 1,807,350
Business-type activities	21,462	(64,722)	(201,318)	(184,626)	(134,943)	(105,595)	134,509	154,871	1,320,725	882,305
Total district	\$ (5,537,456)	\$ (5,719,011)	\$ 21,513,217	\$ (9,518,219)	\$ (15,604,096)	\$ (14,006,496)	\$ (1,509,596)	\$ (2,004,322)	\$ 3,296,725	\$ 2,689,655

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

J-3

	June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Restricted										
Assigned	\$ 2,474,192	\$ 2,474,192	\$ 2,474,192	\$ 2,474,192	\$ 213,270	\$ 537,781	\$ 868,544	\$ 1,829,783	\$ 3,577,778	\$ 3,104,346
Unassigned (deficit)	(3,391,077)	(1,207,576)	(1,212,038)	(73,531)	(1,754,559)	(1,115,366)	(534,329)	(1,844,319)	2,603,986	2,584,037
Total general fund	<u>\$ (916,884)</u>	<u>\$ (1,207,575)</u>	<u>\$ (1,212,037)</u>	<u>\$ (73,530)</u>	<u>\$ (1,541,289)</u>	<u>\$ (577,585)</u>	<u>\$ 334,215</u>	<u>\$ 2,910,873</u>	<u>\$ 6,181,764</u>	<u>\$ 5,688,383</u>
All Other Governmental Funds										
Restricted, reported in:										
Capital projects fund					\$ 6,568,993	\$ 5,936,145	\$ 6,751,810	\$ 522,677		\$ 2,158
Debt service fund					21,622	69,449	43,680		\$ 2,215	2,215
Special revenue fund*									668,865	611,441
Unreserved, reported in:										
Special revenue fund				\$ 375,000						
Unassigned (deficit)	\$ (994,754)	\$ (992,786)	\$ (1,030,968)	(1,047,514)	(995,330)	(982,602)	(937,992)	(954,472)	(915,914)	(931,395)
Total all other governmental funds	<u>\$ (994,754)</u>	<u>\$ (992,786)</u>	<u>\$ (1,030,968)</u>	<u>\$ (672,514)</u>	<u>\$ 5,595,285</u>	<u>\$ 5,022,992</u>	<u>\$ 5,857,498</u>	<u>\$ (431,795)</u>	<u>\$ (244,834)</u>	<u>\$ (315,581)</u>

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,				
	2013	2014	2015	2016	2017
<b>Revenues</b>					
Local tax levy	\$ 32,186,556	\$ 33,391,044	\$ 36,131,331	\$ 37,901,052	\$ 40,627,100
Tuition	80,446	103,326	149,376	155,901	264,333
Income on investments	16,118	3,169	7,511	13,772	41,055
Miscellaneous	546,349	607,915	1,045,854	1,176,778	932,487
State sources	60,235,402	95,264,039	69,373,722	67,532,564	64,807,258
Federal sources	4,247,613	3,620,549	3,861,928	4,260,935	4,310,134
Total revenue	<u>97,312,484</u>	<u>132,990,042</u>	<u>110,569,722</u>	<u>111,041,002</u>	<u>110,982,367</u>
<b>Expenditures</b>					
Instruction:					
Regular instruction	32,767,482	31,656,905	30,657,177	30,611,100	31,151,904
Special education instruction	4,823,812	4,959,596	5,493,673	5,909,718	6,102,981
Other special instruction	1,214,195	1,221,653	1,337,746	1,457,588	1,391,011
Other instruction	2,176,583	1,859,102	1,958,800	2,182,713	2,206,446
Support services:					
Tuition	3,098,242	3,088,964	2,667,315	2,477,251	2,594,395
Student & instruction related services	12,906,296	10,508,098	11,205,019	10,969,105	11,504,012
School administrative services	2,432,426	2,480,638	2,697,120	3,220,105	4,149,376
Other administrative services	3,646,380	3,785,493	3,559,867	3,738,022	2,004,251
Plant operations and maintenance	7,114,078	7,414,749	7,833,642	7,611,181	7,536,854
Pupil transportation	2,591,892	2,994,651	3,181,539	3,195,995	3,642,473
Employee benefits	24,616,660	26,859,583	30,114,601	34,971,764	35,609,973
Transfer to charter school	27,496	40,597	4,424	29,710	23,992
Capital outlay	3,347,370	36,965,767	10,396,081	6,121,912	1,718,338
Debt service:					
Principal					3,722,570
Interest and other charges					60,671
Costs of issuance					153,536
Total expenditures	<u>100,762,911</u>	<u>133,835,795</u>	<u>111,107,004</u>	<u>112,496,164</u>	<u>113,572,783</u>
Excess (deficiency) of revenues over (under) expenditures	(3,450,428)	(845,754)	(537,282)	(1,455,162)	(2,590,416)
<b>Other financing sources (uses)</b>					
Bond proceeds					6,940,000
Premium on bonds					134,213
Proceeds from capital leases				875,000	
Capital leases (non-budgeted)					302,274
Transfers in				1,810,348	2,032,284
Transfers out		(185)		(2,510,348)	(2,032,284)
Insurance recovery super storm Sandy	571,153	557,217			
Non-Federal Cost Share Reimbursement Program					
Funded by Community Development Block Grant					13,969
Total other financing sources (uses)	<u>571,153</u>	<u>557,032</u>		<u>175,000</u>	<u>7,390,456</u>
Special item:					
SDA settlement					
Sale of school property			494,637	2,777,123	
Net change in fund balances	\$ <u>(2,879,275)</u>	\$ <u>(288,722)</u>	\$ <u>(42,645)</u>	\$ <u>1,496,961</u>	\$ <u>4,800,040</u>

\* Debt service as a percentage of noncapital expenditures

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.  
 (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,				
	2018	2019	2020	2021	2022
<b>Revenues</b>					
Local tax levy	\$ 41,903,497	\$ 43,853,011	\$ 47,456,917	\$ 50,276,999	\$ 50,279,534
Tuition	291,326	486,874	579,253	823,802	1,266,586
Income on investments	75,305	161,414	145,893	165,818	60,379
Miscellaneous	1,214,209	1,106,764	899,561	1,898,014	1,517,925
State sources	67,166,667	69,611,390	72,759,708	76,245,544	84,364,025
Federal sources	4,753,598	5,224,267	4,632,808	6,391,887	11,036,313
Total revenue	<u>115,404,602</u>	<u>120,443,720</u>	<u>126,474,140</u>	<u>135,802,064</u>	<u>148,524,762</u>
<b>Expenditures</b>					
Instruction:					
Regular instruction	31,220,306	29,222,087	29,797,254	32,906,709	35,331,419
Special education instruction	6,841,278	7,786,709	7,988,629	8,163,669	8,197,675
Other special instruction	1,409,800	2,150,957	2,651,013	2,824,256	2,856,245
Other instruction	2,058,612	2,109,261	2,105,771	1,870,039	1,989,154
Support services:					
Tuition	2,652,803	2,752,685	2,876,935	2,799,254	2,442,013
Student & instruction related services	12,152,380	13,088,186	13,183,291	13,026,083	18,374,919
School administrative services	4,068,464	4,103,141	3,063,393	4,497,091	4,623,021
Other administrative services	2,266,702	2,252,450	3,483,988	2,561,849	2,908,895
Plant operations and maintenance	8,057,184	8,658,639	8,451,858	8,262,829	9,671,226
Pupil transportation	3,804,839	3,752,337	4,117,116	3,540,312	4,471,990
Employee benefits	38,157,572	41,381,463	43,233,100	49,978,436	50,736,736
Transfer to charter school	36,503	77,696	164,987	209,323	126,940
Capital outlay	1,564,977	8,956,087	9,622,681	859,758	6,073,640
Debt service:					
Principal	513,132	627,880	698,205	1,255,107	825,380
Interest and other charges	208,639	201,993	498,554	498,638	459,637
Costs of issuance		61,006			
Total expenditures	<u>115,013,191</u>	<u>127,182,577</u>	<u>131,936,775</u>	<u>133,253,353</u>	<u>149,088,890</u>
Excess (deficiency) of revenues over (under) expenditures	391,411	(6,738,857)	(5,462,635)	2,548,711	(564,128)
<b>Other financing sources (uses)</b>					
Bond proceeds		7,815,000			
Premium on bonds		670,163			
Proceeds from lease purchase					
Capital leases (non-budgeted)					
Transfers in	2,472,964	56,086,531	58,118,819	61,417,371	62,230,528
Transfers out	(2,472,964)	(56,086,531)	(58,118,819)	(61,417,371)	(62,230,528)
Insurance recovery super storm Sandy					
Non-Federal Cost Share Reimbursement Program					
Funded by Community Development Block Grant					
Total other financing sources (uses)		<u>8,485,163</u>			
Special item:					
SDA settlement			1,750,000		
Sale of school property					
Net change in fund balances	<u>\$ 391,411</u>	<u>\$ 1,746,306</u>	<u>\$ (3,712,635)</u>	<u>\$ 2,548,711</u>	<u>\$ (564,128)</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

Fiscal Year Ending June 30	Tuition	Interest on Investments	Solar Renewable Energy Credits	Miscellaneous	Total
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
2022	1,266,586	60,379	592,153	634,115	2,553,233

Source: District records

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

J-6  
 Page 1 of 2

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial
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
2022	230,873,100	4,893,169,500	-	-	561,537,300	8,927,700

(Continued on next page)

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

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

(2) Tax rates are per \$100.

Source: Municipal Tax Assessor



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

J-6  
 Page 2 of 2

(Continued from prior page)

Fiscal Year Ended June 30,	Apartment	Total Assessed Value	Tax Exempt Property	Public Utilities (1)	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
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
2022	382,813,800	6,077,321,400	1,041,256,200	-	6,077,321,400	6,079,511,700	0.827

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	
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
2022	0.827	0.827	0.720	0.218	0.028	1.793

(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

<u>Taxpayer</u>	<u>2022</u>			<u>2013</u>		
	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
Pier Village I Urban Renewal Co., LLC	\$ 115,773,200	1	1.905%			
AFP 104 Corp c/o United Capital	58,633,900	2	0.965%	\$ 57,535,800	1	1.424%
Home Properties Pleasure Bay, LLC	33,060,000	3	0.544%	20,452,200	3	0.506%
Pier Village II Urban Renewal Co., LLC	31,581,800	4	0.520%			
Ocean View Tower Assoc.	21,312,000	5	0.351%	13,817,300	5	0.342%
385 Ocean Blvd, LLC	20,450,600	6	0.337%	11,075,000	9	0.274%
Blackridge Realty, Inc.	20,345,800	7	0.335%			
Cayre, Kenneth & Lillian, LLC	18,739,000	8	0.308%			
981 Beachfront LLC	18,600,000	9	0.306%			
At Last, LLC	17,397,100	10	0.286%	12,997,100	7	0.322%
Pier VillageDevelopment I, LLC				50,570,700	2	1.252%
Pier Village Applied LWAG, LLC				18,870,100	4	0.467%
Individual Taxpayer 1				13,261,000	6	0.328%
Individual Taxpayer 2				12,757,800	8	0.316%
Pier VillageDevelopment II, LLC				11,829,000	10	0.293%
	<u>\$ 355,893,400</u>		<u>5.856%</u>	<u>\$ 223,166,000</u>		<u>5.524%</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	
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%	-
2022	50,279,534	50,279,534	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	Financed Purchases			
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	0.62%	459
2021	5,470,000	7,155,000		12,625,000	Unavailable	418
2022	5,045,000	6,760,000		11,805,000	Unavailable	365

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 Balance				
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	
2022	5,045,000	2,215	5,042,785	0.083%	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, 2022  
Unaudited

J-12

<u>Governmental Unit</u>	<u>Net Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes and utility charges:			
City of Long Branch (2)	\$ 91,464,781	100%	\$ 91,464,781
Long Branch Sewerage Authority (2)	12,086,245	100%	12,086,245
County of Monmouth (2)	469,997,108	4.12%	<u>19,353,992</u>
Subtotal, overlapping debt			122,905,018
Long Branch School District Direct Debt, Net			<u>5,042,785</u>
Total direct and overlapping debt			<u><u>\$ 127,947,803</u></u>

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

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

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

(2) As of December 31, 2021.

CITY OF LONG BRANCH SCHOOL DISTRICT  
 Direct and Overlapping Governmental Activities Debt  
 As of June 30, 2022  
 Unaudited

J-13

		Equalized Valuation Basis	
		2022	\$ 6,079,511,700
		2021	5,411,107,800
		2020	5,555,421,127
			<u>\$ 17,046,040,627</u>
		Average equalized valuation	<u>\$ 5,682,013,542</u>
Debt limit	(4% of average equalized valuation)		<u>\$ 227,280,542</u> <sup>a</sup>
		Net bonded school debt	<u>5,042,785</u>
		Legal debt margin	<u>\$ 222,237,757</u>

	Fiscal Year Ending June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt limit	\$ 188,475,371	\$ 181,663,327	\$ 178,275,784	\$ 178,156,436	\$ 183,255,262	\$ 190,124,183	\$ 201,259,819	\$ 210,483,623	\$ 212,584,959	\$ 227,280,542
Total net debt applicable to limit	-	-	-	-	6,918,378	6,595,551	6,236,320	5,880,000	5,467,785	5,042,785
Legal debt margin	<u>\$ 188,475,371</u>	<u>\$ 181,663,327</u>	<u>\$ 178,275,784</u>	<u>\$ 178,156,436</u>	<u>\$ 176,336,884</u>	<u>\$ 183,528,632</u>	<u>\$ 195,023,499</u>	<u>\$ 204,603,623</u>	<u>\$ 207,117,174</u>	<u>\$ 222,237,757</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	3.78%	3.47%	3.10%	2.79%	2.57%	2.22%

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

<sup>a</sup> Limit set by NJSA 18A:24-19 for a K through 12 district; other % limits would be applicable for other districts



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

J-14

<u>Year</u>	<u>Population (1)</u>	<u>Total Per Capita Income (2)</u>	<u>Unemployment Rate (3)</u>
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	86,091	3.6%
2021	30,210	Unavailable	8.7%
2022	32,383	Unavailable	5.8%

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

<u>Employer</u>	<u>2022</u>			<u>2013</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Municipal Employment</u>
	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	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Instruction										
Regular	513	511	513	518	502	451	420	428	412	423
Special education	100	104	103	120	121	154	162	164	158	170
Other special instruction	20	21	21	21	23	20	38	41	45	48
Other instruction	5	5	5	5	5	5	5	4	4	4
Support Services										
Student & instruction related services	117	120	125	110	114	123	126	130	142	142
School administrative services	41	42	39	39	37	43	44	45	46	46
General & business administrative services	14	14	13	12	12	4	5	4	7	7
Central services	9	9	9	10	10	13	14	14	14	15
Administrative information technology	7	9	10	11	9	12	12	12	12	14
Plant operations and maintenance	94	94	94	93	97	98	97	101	103	106
Pupil transportation	22	27	28	30	27	22	22	22	21	20
Child Care	-	-	-	-	-	4	5	5	5	5
<b>Total</b>	<u>942</u>	<u>956</u>	<u>960</u>	<u>969</u>	<u>957</u>	<u>949</u>	<u>950</u>	<u>970</u>	<u>969</u>	<u>1,000</u>

Source: District Personnel Records

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

J-17  
 Page 1 of 2

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures (1)</u>	<u>Cost Per Pupil</u>	<u>Percentage Change</u>	<u>Teaching Staff (2)</u>	<u>Pupil / Teacher Ratio Preschool</u>
2013	5,494.5	\$ 97,415,541	\$ 17,730	2.14%	508.0	10.0
2014	5,555.5	96,870,029	17,437	-1.65%	489.0	10.6
2015	5,649.0	100,710,923	17,828	2.24%	496.0	15.3
2016	5,725.0	106,374,252	18,581	4.22%	494.0	14.2
2017	5,745.0	107,917,668	18,785	1.10%	493.0	14.6
2018	5,777.5	112,726,442	19,511	3.86%	499.0	12.9
2019	5,802.5	117,335,611	20,222	3.64%	474.0	12.7
2020	5,872.0	121,117,335	20,626	2.00%	487.0	12.7
2021	5,527.0	130,639,850	23,637	14.60%	488.0	11.1
2022	5,380.0	141,730,236	26,344	11.45%	484.0	11.6

(Continued on next page)

Note: Enrollment based on annual October district count.

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

n/a Information not available

Source: District records

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

(Continued from prior page)

J-17  
 Page 2 of 2

<u>Fiscal Year</u>	<u>Pupil / Teacher Ratio Elementary</u>	<u>Pupil / Teacher Ratio Middle School</u>	<u>Pupil / Teacher Ratio High School</u>	<u>Average Daily Enrollment (ADE) (3)</u>	<u>Average Daily Attendance (ADA) (3)</u>	<u>% Change in Average Daily Enrollment</u>	<u>Student Attendance Percentage</u>
2013	11.6	9.9	9.8	5,391	4,994	1.45%	92.60%
2014	12.2	10.1	10.8	5,482	5,085	1.69%	92.76%
2015	11.1	11.1	11.9	5,649	5,337	3.05%	94.48%
2016	10.3	11.3	13.7	5,725	5,427	1.35%	94.79%
2017	11.2	12.0	14.3	5,745	5,439	0.35%	94.67%
2018	9.4	12.0	13.6	5,698	5,348	-0.82%	93.86%
2019	11.9	12.6	11.6	5,733	5,406	0.61%	94.30%
2020	12.1	11.4	11.3	5,768	5,577	0.61%	96.69%
2021	11.3	10.6	11.0	5,392	4,768	-6.52%	88.43%
2022	11.2	10.2	11.4	5,401	4,926	0.17%	91.21%

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*

<u>District Building</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<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	306	289	289	289	289	289	314	312	292	265
Lenna W. Conrow (1955)										
Square Feet	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640	44,640
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment (1) (5)	400	400	400	400	400	400	381	354	292	314
<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	706	689	689	689	689	689	695	666	584	579
<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)	759	717	717	717	717	717	542	580	566	591
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	349	364	364	364	364	364	-	-	-	-
George L. Catrambone (2015)										
Square Feet			109,000	109,000	109,000	109,000	109,000	109,000	109,000	109,000
Capacity (students)			784	784	784	784	784	784	784	784
Enrollment			n/a	n/a	n/a	n/a	876	889	815	705
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	742	731	731	731	731	731	553	584	590	598
West End (1940)										
Square Feet	26,280	26,280								
Capacity (students)	n/a	n/a								
Enrollment	317	344								
Morris Avenue (1973)										
Square Feet	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760	41,760
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	399	377	377	377	377	377	379	378	285	298
<b>Total Elementary Schools</b>										
Square Feet	297,640	297,640	271,360	271,360	271,360	271,360	271,360	271,360	271,360	271,360
Capacity (students)	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Enrollment	2,566	2,533	2,189	2,189	2,189	2,189	1,474	1,542	1,441	1,487

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b><u>District Building</u></b>										
<b><u>Middle School</u></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)	981	1,007	1,007	1,007	1,007	1,007	1,201	1,191	1,119	1,032
<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	981	1,007	1,007	1,007	1,007	1,007	1,201	1,191	1,119	1,032
<b><u>High School</u></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	1,110	1,158	1,158	1,158	1,158	1,158	1,503	1,515	1,509	1,527
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	1,110	1,158	1,158	1,158	1,158	1,158	1,503	1,515	1,509	1,527
<b><u>Other</u></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	-	-	-	-
<b>Total Other Schools</b>										
Square Feet	26,808	26,808	26,808	26,808	26,808	26,808	16,908	16,908	16,908	16,908
Number of Schools at June 30, 2022										
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

J-19  
Page 1 of 2

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

Facility Name	Project # (s)	Gross Square Footage	2022	2021	2020	2019	2018
<b>* School Facilities</b>							
New High School (2007)	N/A	290,000	\$ 87,055	\$ 127,865	\$ 131,576	\$ 169,189	\$ 105,078
High School (1927)	N/A	166,050	66,853	45,013	76,485	20,371	3,737
Alternative High School	N/A	28,860					
New Middle School (2005)	N/A	246,000	167,608	75,363	81,942	103,244	84,341
Morris Avenue	N/A	41,760	41,349	19,299	46,166	34,794	22,612
A.A. Anastasia	N/A	94,000	90,713	27,810	29,532	33,954	52,473
Joseph M. Ferraina Preschool	N/A	42,478	88,079	19,452	21,705	15,844	39,864
Elberon	N/A	52,560					
Audrey W. Clark	N/A	41,600	40,784	20,847	42,759	34,137	28,268
New Gregory (2007)	N/A	94,000	66,964	28,048	29,308	35,818	37,834
Lenna W. Conrow	N/A	44,640	33,487	15,066	42,274	140,844	27,202
West End	N/A	26,280					7,716
George L. Catrambone		109,000	48,424	22,290	23,890	23,140	32,408
<b>Total School Facilities</b>			<u>731,316</u>	<u>401,053</u>	<u>525,637</u>	<u>611,335</u>	<u>441,533</u>
<b>Other Facilities</b>							
Maintenance Garage	N/A	3,200	13,170	7,340	9,911	7,637	11,739
Central Office	N/A	8,500	81,630	59,462	63,227	95,681	42,789
422 Westwood Avenue	N/A	2,050	13,955	4,446	3,394	4,680	6,471
Myrtle Avenue	N/A	3,158	7,812	4,323	4,161	3,141	3,205
Holy Trinity (rented space)	N/A	N/A	2,982	7,349	4,178	1,134	3,030
<b>Total Other Facilities</b>			<u>119,549</u>	<u>82,920</u>	<u>84,871</u>	<u>112,273</u>	<u>67,234</u>
<b>Grand Total</b>			<u>\$ 850,865</u>	<u>\$ 483,973</u>	<u>\$ 610,508</u>	<u>\$ 723,608</u>	<u>\$ 508,767</u>

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

Source: School District Records



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

J-19  
Page 2 of 2

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

Facility Name	Project # (s)	2017	2016	2015	2014	2013	Total
<b>* School Facilities</b>							
New High School (2007)	N/A	\$ 76,987	\$ 77,994	\$ 68,151	\$ 80,157	\$ 92,377	\$ 1,174,418
High School (1927)	N/A	2,738	2,774		78	52,894	270,973
Alternative High School	N/A				584	9,193	11,565
New Middle School (2005)	N/A	61,794	62,601	58,175	66,369	126,655	986,188
Morris Avenue	N/A	16,567	16,783	14,265	27,122	13,302	312,400
A.A. Anastasia	N/A	38,445	38,947	44,330	68,055	29,943	513,635
Joseph M. Ferraina Preschool	N/A	29,207	29,588	36,286	33,571	13,531	368,982
Elberon	N/A					16,743	17,508
Audrey W. Clark	N/A	20,711	20,981	17,684	30,234	13,251	294,222
New Gregory (2007)	N/A	27,720	28,082	54,026	46,661	38,499	433,710
Lenna W. Conrow	N/A	19,930	20,190	11,811	17,658	14,220	432,243
West End	N/A	5,653	5,727	7,009	15,305	8,371	59,085
		<u>23,744</u>	<u>24,054</u>	<u>27,957</u>			<u>225,907</u>
<b>Total School Facilities</b>		<u>323,496</u>	<u>327,721</u>	<u>339,694</u>	<u>385,794</u>	<u>428,979</u>	<u>5,100,836</u>
<b>Other Facilities</b>							
Maintenance Garage	N/A	8,601	8,713	23,969	4,149	1,019	114,957
Central Office	N/A	31,350	31,759	60,574	40,382	2,708	549,706
422 Westwood Avenue	N/A	4,741	4,803	1,042	185	653	45,935
Myrtle Avenue	N/A	2,348	2,379	5,403	2,248	1,006	38,932
Holy Trinity (rented space)	N/A	2,221	2,250	1,792	3,852		29,443
<b>Total Other Facilities</b>		<u>49,261</u>	<u>49,904</u>	<u>92,780</u>	<u>50,816</u>	<u>5,386</u>	<u>778,973</u>
<b>Grand Total</b>		<u>\$ 372,757</u>	<u>\$ 377,625</u>	<u>\$ 432,474</u>	<u>\$ 436,610</u>	<u>\$ 434,365</u>	<u>\$ 5,879,809</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, 2022  
Unaudited

J-20

	Coverage	Deductible
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		
Uninsured Motorist	5,000,000	
Underinsured Motorist	\$15,000/30,000/5,000	
Personal Injury Protection	\$15,000/30,000/5,000	
Comprehensive Deductible	Basic Statutory	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		
Catraprophe 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	\$550,000	
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**

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 ("*Government Auditing Standards*"), 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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 29, 2023.

**Report on 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.

**Honorable President and  
Members of the Board of Education  
City of Long Branch School District**

Page 2

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

**Report on 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.

*PKF O'Connor Davies, LLP*

Cranford, New Jersey  
March 29, 2023

*Scott A. Clelland*

Scott A. Clelland, CPA  
Licensed Public School Accountant, No. 1049

**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**

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

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

We have audited City of Long Branch School District's, in the County of Monmouth, New Jersey (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the year ended June 30, 2022. 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.

In our opinion, the District complied, in all material respects, with the 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, 2022.

**Basis for Opinion on Each Major Federal and State Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States ("Government Auditing Standards"), the audit 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 Recipients of Federal Grants, State Grants and State Aid. Our responsibilities under those standards, the Uniform Guidance and New Jersey OMB Circular 15-08 are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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**Honorable President and  
Members of the Board of Education  
City of Long Branch School District**

Page 2

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

**Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal and state programs.

**Auditors' Responsibilities for the Audit of Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Non-compliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB Circular 15-08, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the District's internal control over compliance. Accordingly, no such opinion is expressed.

**Honorable President and  
Members of the Board of Education  
City of Long Branch School District**

Page 3

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

**Report on 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

*PKF O'Connor Davies, LLP*

Cranford, New Jersey  
March 29, 2023

*Scott A. Clelland*

Scott A. Clelland, CPA  
Licensed Public School Accountant, No. 1049



CITY OF LONG BRANCH SCHOOL DISTRICT  
Schedule of Expenditures of Federal Awards  
for the Fiscal Year ended June 30, 2022

Federal Grantor/Pass-Through Grantor/ Program Title	Federal AL Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2021	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2022			Amounts Provided to Subrecipients
					From	To						(Accounts Receivable)	Unearned Revenue	Due to Grantor	
General Fund:															
U.S. Department of Education Impact Aid - Direct Program	84.041	S938C20005	N/A	\$ 14,217	7/1/2021	6/30/2022		\$ 14,217	\$ (14,217)						
Total U.S. Department of Education								14,217	(14,217)						
U.S. Department of Health and Human Services Passed Through the State Department of Education Medical Assistance Program (SEMI)	93.778	2205NJ5MAP	N/A	203,175	7/1/2020	6/30/2021		179,900	(203,175)			\$ (23,275)			
Total U.S. Department of Health and Human Services Passed Through the State Department of Education Total General Fund								179,900	(203,175)						
								194,117	(217,392)				(23,275)		
U.S. Department of Education Passed - Through State Department of Education Special Revenue Fund:															
Special Education Grant Cluster:															
I.D.E.A. Part B, Pre-school	84.173A	H173A200114	N/A	83,160	7/1/2020	9/30/2021		83,160	(83,160)						
I.D.E.A. Part B, Basic Regular	84.027A	H027A200100	N/A	1,774,915	7/1/2020	9/30/2021	\$ (412,409)	439,630	(25,426)	\$ (1,795)					
I.D.E.A. Part B, Basic Regular	84.027A	H027A210100	N/A	1,884,329	7/1/2021	9/30/2022		1,203,229	(1,814,831)	2,703			(608,899)		
ARP I.D.E.A. Part B, Basic Regular	84.027X	H027X210100	N/A	320,689	7/1/2021	9/30/2022		2,217	(284,292)				(282,075)		
Subtotal of Special Education Grant Cluster								(412,409)	1,728,236	(2,207,709)	908		(890,974)		
Carl Perkins - Career Development	84.048	V048A200030	N/A	51,532	7/1/2020	6/30/2021	(19,839)	19,815		24					
Carl Perkins - Career Development	84.048	V048A210030	N/A	22,400	7/1/2021	6/30/2022		3,938	(22,400)				(18,462)		
Title I, Part A	84.010	S010A200030	N/A	1,763,660	7/1/2020	9/30/2021	(658,505)	624,728		33,777					
Title I, Part A	84.010	S010A210030	N/A	1,716,940	7/1/2021	9/30/2022		912,919	(1,634,879)	(33,777)			(755,737)		
Title I Reallocation	84.010	S010A200030	N/A	158,571	7/1/2020	9/30/2021	(102,016)	101,287		729					
Title I SIA Part A	84.010	S010A210030	N/A	42,400	7/1/2021	9/30/2022		15,415	(15,415)						
Title II, Part A	84.367	S367A200029	N/A	220,451	7/1/2020	9/30/2021	(76,239)	80,239		(4,000)					
Title II, Part A	84.367	S367A210029	N/A	181,057	7/1/2021	9/30/2022		81,200	(168,400)				(87,200)		
Language Instruction for English Learners and Immigrant Students:															
Title III	84.365	S365A200030	N/A	454,474	7/1/2020	9/30/2021	91,047			(91,047)					
Title III	84.365	S365A210030	N/A	551,341	7/1/2021	9/30/2022		59,418	(188,535)				(38,070)		
Title III - Immigrant	84.365	S365A200030	N/A	61,986	7/1/2020	9/30/2021	3,973			(3,973)					
Title III - Immigrant	84.365	S365A210030	N/A	69,788	7/1/2021	9/30/2022		9,487	(23,460)				(10,000)		
Subtotal Language Instruction for English Learners and Immigrant Students								95,020	68,905	(211,995)	-		(48,070)		
21st Century Community Learning Centers	84.287	S287C200030	21E00016	550,000	9/1/2020	8/31/2021	(139,778)	139,778							
21st Century Community Learning Centers	84.287	S287C200030	21E00016	215,037	9/1/2021	8/31/2022		75,259	(81,501)	6,242					
Education Stabilization Fund:															
COVID-19 CARES Act Education Stabilization Fund (ESSER I)															
COVID-19 ESSER II	84.425D	S425D200027	N/A	1,207,843	3/13/2020	9/30/2022	(13,706)	367,710	(1,080,805)				(726,801)		
COVID-19 ESSER II	84.425D	S425D200027	N/A	5,054,409	3/13/2020	9/30/2023	(1,434,415)	2,838,549	(2,831,105)	6,612			(1,420,359)		
COVID-19 Mental Health (ESSER II)	84.425D	S425D200027	N/A	45,000	3/13/2020	9/30/2023		45,000	(45,000)						
COVID-19 Learning Acceleration (ESSER II)	84.425D	S425D200027	N/A	324,367	3/13/2020	9/30/2023		35,200	(35,200)						
COVID-19 ARP ESSER III	84.425U	S425U210027	N/A	11,359,458	3/13/2020	9/30/2024			(2,494,350)				(2,494,350)		
COVID-19 ARP Learning Acceleration (ESSER III)	84.425U	S425U210027	N/A	603,365	3/13/2020	9/30/2024			(92,071)				(92,071)		
COVID-19 ARP Mental Health (ESSER III)	84.425U	S425U210027	N/A	445,613	3/13/2020	9/30/2024			(51,826)				(51,826)		
Subtotal Education Stabilization Fund								(1,448,121)	3,286,459	(6,630,357)	6,612		(4,785,407)		
Total U.S. Department of Education Passed Through the State Department of Education								(2,761,887)	7,138,178	(10,972,656)	10,515		(6,585,850)		
U.S. Department of the Treasury Passed through State Department of Education COVID-19 Coronavirus Relief Fund	21.019	SLT0228	N/A	674,000	3/13/2020	12/30/2021	121,080						\$ 121,080		
Total U.S. Department of the Treasury Passed Through the State Department of Education								121,080					121,080		
U.S. Department of Health and Human Services Passed Through the State Department of Education															
Temporary Assistance for Needy Families (TANF)	93.558	100-054-7550-290	N/A	248,728	7/1/2019	6/30/2020	73,328								73,328
Temporary Assistance for Needy Families (TANF)	93.558	100-054-7550-290	N/A	192,620	7/1/2020	6/30/2021	2,579								2,579
Temporary Assistance for Needy Families (TANF)	93.558	100-054-7550-290	N/A	192,620	7/1/2021	6/30/2022		192,619	(181,951)						10,668
Total U.S. Department of Health and Human Services Passed Through the State Department of Education								75,907	192,619	(181,951)					86,575
Total Special Revenue Fund								(2,564,900)	7,330,797	(11,154,607)	10,515		(6,585,850)		207,655

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, 2022

Federal Grantor/Pass-Through Grantor/ Program Title	Federal AL Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2021	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2022			Amounts Provided to Subrecipients
					From	To						(Accounts Receivable)	Unearned Revenue	Due to Grantor	
U.S. Department of Agriculture - Passed Through State Department of Agriculture Enterprise Fund: Child Nutrition Program Cluster:															
Noncash Assistance (Commodities):															
Food Donation Program - (NC)	10.555	211NJ304N1099	N/A	230,291	7/1/2020	6/30/2021	\$ 26,117		\$ (26,117)						
Food Donation Program - (NC)	10.555	221NJ304N1099	N/A	333,421	7/1/2021	6/30/2022		\$ 333,421	(309,904)				\$ 23,517		
Cash Assistance:															
Fresh Fruits and Vegetable Program	10.582	211NJ304L1603	N/A	\$ 131,472	7/1/2020	6/30/2021	(36,216)	36,216							
Fresh Fruits and Vegetable Program	10.582	221NJ304L1603	N/A	158,971	7/1/2021	6/30/2022		141,054	(158,971)			\$ (17,917)			
School Breakfast Program	10.553	221NJ304N1099	N/A	1,060,590	7/1/2021	6/30/2022		760,780	(1,060,590)			(299,810)			
National School Lunch Program	10.555	221NJ304N1099	N/A	3,308,769	7/1/2021	6/30/2022		2,402,424	(3,308,769)			(906,345)			
Summer Food Service Program for Children	10.559	211NJ304N1099	N/A	3,444,285	7/1/2020	6/30/2021	(354,125)	354,125							
Summer Food Service Program for Children	10.559	221NJ304N1099	N/A	463,234	7/1/2021	6/30/2022		463,234	(463,234)						
After School Snack Program	10.555	211NJ304N1099	N/A	107,065	7/1/2020	6/30/2021	(107,065)	107,065							
After School Snack Program	10.555	221NJ304N1100	N/A	73,736	7/1/2021	6/30/2022		56,186	(73,736)			(17,550)			
COVID-19 - Emergency Operational Cost Program - Schools	10.555	202121H170341	N/A	73,833	7/1/2021	6/30/2022		73,833	(73,833)						
Total Child Nutrition Program Cluster							(471,289)	4,728,338	(5,475,154)			(1,241,622)	23,517		
COVID-19 -Pandemic EBT	10.649	212121S900941	N/A	3,063	7/1/2021	6/30/2022		3,063	(3,063)						
COVID-19 -Pandemic EBT	10.649	222121S900941	N/A	3,135	7/1/2021	6/30/2022		3,135	(3,135)						
								6,198	(6,198)						
Total Enterprise Fund and U.S. Department of Agriculture Passed Through State Department of Agriculture							(507,505)	4,734,536	(5,481,352)			(1,241,622)			
Total Expenditures of Federal Awards							\$ (3,072,405)	\$ 12,259,450	\$ (16,853,351)	\$ 10,515	\$ -	\$ (7,850,747)	\$ 23,517	\$ 207,655	\$ -

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, 2022

Exhibit K-4  
Schedule B

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period		Balance at June 30, 2021			Cash Received	Transfer from General Fund	Budgetary Expenditures	Adjustments/Repayment of Prior Years' Balances	Balance at June 30, 2022			MEMO	
			From	To	(Accounts Receivable)	Unearned Revenue	Due to Grantor					(Accounts Receivable)	Unearned Revenue	Due to Grantor	Budgetary Receivable	Cumulative Total Expenditures
General Fund:																
State Department of Education:																
Equalization Aid	495-034-5120-078	\$ 40,302,641	7/1/2020	6/30/2021	\$ (4,009,878)		\$ 4,009,878									
Security Aid	495-034-5120-084	2,387,836	7/1/2020	6/30/2021	(237,576)		237,576									
Transportation Aid	495-034-5120-014	1,003,772	7/1/2020	6/30/2021	(99,869)		99,869									
Special Education Categorical Aid	495-034-5120-089	4,321,902	7/1/2020	6/30/2021	(430,004)		430,004									
Equalization Aid	495-034-5120-078	43,417,248	7/1/2021	6/30/2022			39,097,104	\$ (43,417,248)				\$ (4,320,144)		\$ (43,417,248)		
Security Aid	495-034-5120-084	2,387,836	7/1/2021	6/30/2022			2,150,239	(2,387,836)				(237,597)		(2,387,836)		
Transportation Aid	495-034-5120-014	1,003,772	7/1/2021	6/30/2022			903,894	(1,003,772)				(99,878)		(1,003,772)		
Special Education Categorical Aid	495-034-5120-089	4,321,902	7/1/2021	6/30/2022			3,891,860	(4,321,902)				(430,042)		(4,321,902)		
Military Impact Aid	495-034-5120-114	27,300	7/1/2021	6/30/2022			24,584	(27,300)					\$ 27,300	(27,300)		
Extraordinary Aid	100-034-5120-473	701,936	7/1/2020	6/30/2021	(701,936)		701,936									
Extraordinary Aid	100-034-5120-473	947,697	7/1/2021	6/30/2022				(947,697)				\$ (947,697)				(947,697)
Homeless Tuition Reimbursement	N/A	158,150	7/1/2020	6/30/2021	(158,150)		158,150									
Homeless Tuition Reimbursement	N/A	533,501	7/1/2021	6/30/2022				(533,501)				(533,501)				(533,501)
Transportation Aid - Non-public	495-034-5120-014	94,792	7/1/2020	6/30/2021	(94,792)		94,792									
Transportation Aid - Non-public	495-034-5120-014	53,604	7/1/2021	6/30/2022				(53,604)				(53,604)				(53,604)
Reimbursed TPAF Social Security	495-034-5094-003	3,195,749	7/1/2020	6/30/2021	(15,948)		15,948									
Reimbursed TPAF Social Security	495-034-5094-003	3,342,126	7/1/2021	6/30/2022			3,179,088	(3,342,126)				(163,038)		(3,342,126)		
School Security Grant (Alyssa's Law)	Various	286,080	4/1/2021	3/31/2023	(286,080)		286,080									
On-Behalf Teachers' Pension and Annuity Fund - Pension Contribution	495-034-5094-002	15,847,944	7/1/2021	6/30/2022			15,847,944	(15,847,944)								(15,847,944)
On-Behalf Teachers' Pension and Annuity Fund - Post Retirement Medical	495-034-5095-001	3,702,720	7/1/2021	6/30/2022			3,702,720	(3,702,720)								(3,702,720)
On-Behalf Teachers' Pension and Annuity Fund - Long-Term Disability Insurance	495-034-5094-004	5,970	7/1/2021	6/30/2022			5,970	(5,970)								(5,970)
<b>Total General Fund</b>					<b>(6,034,233)</b>		<b>74,837,636</b>	<b>(75,591,620)</b>	<b>(27,300)</b>	<b>(1,697,840)</b>		<b>27,300</b>	<b>(5,090,377)</b>	<b>(75,591,620)</b>		
Special Revenue Fund:																
State Department of Education:																
Preschool Education Aid	495-034-5120-086	9,159,135	7/1/2020	6/30/2021	(915,914)	\$ 733,595	915,914	(733,595)								(733,595)
Preschool Education Aid	495-034-5120-086	9,313,945	7/1/2021	6/30/2022			8,382,550	\$ 271,940	(8,521,057)			\$ 1,064,828		(931,395)		(8,521,057)
N.J. Nonpublic Aid:																
Textbook Aid	100-034-5120-064	1,894	7/1/2020	6/30/2021		\$ 3				(3)						
Textbook Aid	100-034-5120-064	1,440	7/1/2021	6/30/2022			1,440	(1,237)					\$ 203			(1,237)
Nursing Aid	100-034-5120-070	3,264	7/1/2020	6/30/2021			29			(29)						(2,800)
Nursing Aid	100-034-5120-070	2,800	7/1/2021	6/30/2022												(878)
Technology Initiative	100-034-5120-067		7/1/2021	6/30/2022			1,008							130		(4,375)
Security Aid	100-034-5120-509	4,375	7/1/2021	6/30/2022			4,375									
Auxiliary Services: (Chapter 192)																
Compensatory Education	100-034-5120-067	1,742	7/1/2020	6/30/2021			1,742			(1,742)						(1,742)
Compensatory Education	100-034-5120-067	1,792	7/1/2021	6/30/2022				1,792	(1,792)							(1,792)
Handicapped Services: (Chapter 193)																
Supplementary Instruction	100-034-5120-066	4,047	7/1/2020	6/30/2021			1,522			(1,522)						(5,286)
Supplementary Instruction	100-034-5120-066	5,286	7/1/2021	6/30/2022			5,286		(5,286)							(5,002)
Examination and Classification	100-034-5120-066	17,840	7/1/2020	6/30/2021			14,660		(14,660)							2,493
Examination and Classification	100-034-5120-066	7,585	7/1/2021	6/30/2022			7,585	(5,002)								(2,734)
Corrective Speech	100-034-5120-066	2,734	7/1/2020	6/30/2021			2,734		(2,734)							
SDA Emergent Needs and Capital Maintenance	N/A	941,918	7/1/2021	6/30/2022			941,918	(941,918)								(941,918)
Wrap Around Enhancement	N/A	69,185	7/1/2020	6/30/2021			4,458							4,458		
Wrap Around Enhancement	N/A	69,870	7/1/2021	6/30/2022			69,870	(69,870)								(69,870)
State Department of Agriculture:																
NJDA / Jets Play 60	N/A	1,000	7/1/2014	Completion		1,681								1,681		
State Department of Environmental Protection:																
Radon Testing Kits	N/A	13,555	7/1/2021	6/30/2022				(13,555)				(13,555)				(13,555)
State Department of Human Services:																
School Based Youth	100-054-7570-389	92,456	7/1/2019	6/30/2020			3,480							3,480		
School Based Youth	100-054-7570-389	148,564	7/1/2020	6/30/2021			500							500		
School Based Youth	100-054-7570-390	209,989	7/1/2021	6/30/2022			209,990	(203,006)						6,984		(203,006)
<b>Total Special Revenue Fund</b>					<b>(915,914)</b>	<b>735,276</b>	<b>29,128</b>	<b>10,544,528</b>	<b>271,940</b>	<b>(10,544,461)</b>	<b>(20,690)</b>	<b>(13,555)</b>	<b>1,066,509</b>	<b>18,248</b>	<b>(931,395)</b>	<b>(10,504,461)</b>
Capital Projects Fund:																
New Jersey School Development Authority	Various	40,073,575	Various	Completion			2,088		(2,088)							(49,155,256)
<b>Total Capital Projects Fund</b>							<b>2,088</b>		<b>(2,088)</b>							<b>(49,155,256)</b>
Enterprise Fund:																
State Department of Agriculture:																
School Lunch Program - State	100-010-3350-023	77,797	7/1/2021	6/30/2022			56,938		(77,797)			(20,859)				(77,797)
<b>Total Enterprise Fund</b>							<b>56,938</b>		<b>(77,797)</b>			<b>(20,859)</b>				<b>(77,797)</b>
<b>Total State Financial Assistance</b>					<b>\$ (6,950,147)</b>	<b>\$ 735,276</b>	<b>\$ 29,128</b>	<b>\$ 85,441,190</b>	<b>\$ 271,940</b>	<b>\$ (86,175,966)</b>	<b>\$ (47,990)</b>	<b>\$ (1,732,254)</b>	<b>\$ 1,066,509</b>	<b>\$ 45,548</b>	<b>\$ (6,021,772)</b>	<b>\$ (135,329,134)</b>
State Financial Assistance Not Subject to Single Audit Determination:																
On-Behalf Teachers' Pension and Annuity Fund - Pension Contribution	495-034-5094-002	15,847,944	7/1/2021	6/30/2022			15,847,944	(15,847,944)								(15,847,944)
On-Behalf Teachers' Pension and Annuity Fund - Post Retirement Medical	495-034-5095-001	3,702,720	7/1/2021	6/30/2022			3,702,720	(3,702,720)								(3,702,720)
On-Behalf Teachers' Pension and Annuity Fund - Long-Term Disability Insurance	495-034-5094-004	5,970	7/1/2021	6/30/2022			5,970	(5,970)								(5,970)
New Jersey Schools Development Authority	Various	40,073,575	Various	Completion			2,088		(2,088)							(49,155,256)
<b>Total State Financial Assistance Subject to Single Audit Determination</b>					<b>\$ (6,950,147)</b>	<b>\$ 735,276</b>	<b>\$ 29,128</b>	<b>\$ 65,882,468</b>	<b>\$ 271,940</b>	<b>\$ (66,617,244)</b>	<b>\$ (47,990)</b>	<b>\$ (1,732,254)</b>	<b>\$ 1,066,509</b>	<b>\$ 45,548</b>	<b>\$ (6,021,772)</b>	<b>\$ (66,617,244)</b>

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

Year ended June 30, 2022

**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, 2022. 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, 2022

**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 \$313,050 for the general fund and \$1,457,540 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	\$ 217,392	\$ 75,251,270	\$ 75,468,662
Special Revenue Fund	10,818,921	9,110,667	19,929,588
Capital Project Fund		2,088	2,088
Food Service Enterprise Fund	<u>5,481,352</u>	<u>77,797</u>	<u>5,559,149</u>
Total Awards and Financial Assistance	<u>\$ 16,517,665</u>	<u>\$ 84,441,822</u>	<u>\$ 100,959,487</u>

The adjustment to reconcile from budgetary basis federal accounts receivable to GAAP basis accounts receivable is \$1,549,373 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, 2022.

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

Year ended June 30, 2022

**5. OTHER (continued)**

The post retirement pension, disability insurance and medical benefits received on-behalf of the District for the year ended June 30, 2022 amounted to \$19,556,634. 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>\$ 1,607,995</u>
Total	<u><u>\$ 1,607,995</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

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

Year ended June 30, 2022

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

Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

**9. INDIRECT COSTS**

The District 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, 2022

**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	_____ <u>X</u>	No

Identification of major federal programs:

AL Number (s)	FAIN Number	Name of Federal Program or Cluster
84.173A	H173A210114	I.D.E.A. Part B, Pre-school (I.D.E.A. Special Education Cluster)
84.027A	H027A210100	I.D.E.A. Part B, Basic (I.D.E.A. Special Education Cluster)
84.027X	H027X210100	COVID-19 ARP I.D.E.A. Part B, Basic (I.D.E.A. Special Education Cluster)



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

Year ended June 30, 2022

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

AL Number (s)	FAIN Number	Name of Federal Program or Cluster
84.425D	S425D200027	Education Stabilization Fund: COVID-19 CARES Act (Elementary and Secondary School Emergency Relief Fund)
84.425D	S425D200027	COVID-19 ESSER II (Elementary and Secondary School Emergency Relief Cluster)
84.425D	S425D200027	COVID-19 Mental Health (ESSER II) (Elementary and Secondary School Emergency Relief Fund)
84.425D	S425D200027	COVID-19 Learning Acceleration (ESSER II) (Elementary and Secondary School Emergency Relief Fund)
84.425U	S425U210027	COVID-19 ARP ESSER III (Elementary and Secondary School Emergency Relief Cluster)
84.425U	S425U210027	COVID-19 ARP Learning Acceleration (ESSER III) (Elementary and Secondary School Emergency Relief Fund)
84.425U	S425U210027	COVID-19 ARP Mental Health (ESSER III) (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 <u>  X  </u>	No



City of Long Branch School District  
Schedule of Findings and Questioned Costs  
Year ended June 30, 2022

**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, 2022

**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, 2022

No prior year findings were noted.