County of Monmouth, New Jersey

Long Branch Public Schools

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



Annual Comprehensive Financial Report

Year Ended June 30, 2025

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Annual Comprehensive Financial Report of the City of Long Branch School District Long Branch, New Jersey Year Ended June 30, 2025

Prepared by
Long Branch Board of Education
Finance Department

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Letter of Transmittal 1
Organization Chart 5
Roster of Officials 6
Consultants and Advisors 7

FINANCIAL SECTION

Independent Auditors' Report 8

Required Supplementary Information – Part I
Management's Discussion and Analysis 12

Basic Financial Statements

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

Page

Required Supplementary Information – Part II

Schedules and Notes Related to Accounting and Reporting for Pensions (GASB Statement No.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 Statement No. 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 84

C-3 Budget-to-GAAP Reconciliation 85

Supplementary Information

D. School Based Budget Schedules:

D-1 Combining Balance Sheet 86

D-2 Blended Resource Fund – Schedule of Expenditures Allocated by Resource Type – Actual 87

D-3 Blended Resource Fund – Schedule of Blended Expenditures – Budget and Actual 96

E. Special Revenue Fund:

E-1 Combining Schedule of Program Revenues and Expenditures – Budgetary Basis 120

Page

Supplementary Information (continued)

E-2 Schedule of Expenditures – Preschool Education Aid – Budgetary Basis 123

F. Capital Projects Fund:

F-1 Summary Schedule of Project Expenditures 124
F-2 Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budgetary Basis 125

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 126
I-2 Schedule of Obligations under Financed Purchases N/A
I-3 Debt Service Fund Budgetary Comparison Schedule 127

Page

STATISTICAL SECTION – Other Information (Unaudited)

Introduction to the Statistical Section

Financial Trends:

J-1	Net Position by Component	128
J-2	Changes in Net Position	129
J-3	Fund Balances – Governmental Funds	130
J-4	Changes in Fund Balances – Governmental Funds	131
J-5	General Fund Other Local Revenue by Source	132

Revenue Capacity:

J-6	Assessed Value and Estimated Actual Value of Taxable Property	133
J-7	Direct and Overlapping Property Tax Rates	135
J-8	Principal Property Taxpayers	136
J-9	Property Tax Levies and Collections	137

Debt Capacity:

J-10	Ratios of Outstanding Debt by Type	138
J-11	Ratios of General Bonded Debt Outstanding	139
J-12	Direct and Overlapping Governmental Activities Debt	140
J-13	Legal Debt Margin Information	141

Demographic and Economic Information:

J-14	Demographic and Economic Statistics	142
J-15	Principal Employers	143

Operating Information:

J-16	Full-time Equivalent District Employees by Function/Program	144
J-17	Operating Statistics	145
J-18	School Building Information	147
J-19	Schedule of Required Maintenance Expenditures by School Facility	149
J-20	Insurance Schedule	150

SINGLE AUDIT SECTION **Page**

K-1	Independent Auditors' 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*	151
K-2	Independent Auditors' 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	153
K-3	Schedule of Expenditures of Federal Awards, Schedule A – Supplementary Information	156
K-4	Schedule of Expenditures of State Financial Assistance, Schedule B – Supplementary Information	158
K-5	Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance	159
K-6	Schedule of Findings and Questioned Costs	163
K-7	Summary Schedule of Prior Year Audit Findings	N/A

INTRODUCTORY SECTION

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

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

FRANCISCO E. RODRIGUEZ
Superintendent of Schools

MATTHEW E. JOHNSON, Ed.D.
School Business Administrator
Board Secretary
732-571-2868 x 40100
Fax: 732-229-0797

January 15, 2026

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, 2025, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information at June 30, 2025 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 2024 - 2025 fiscal year with an average daily enrollment of 5,328 students, a total of 51 students less 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

Fiscal Year	Student Enrollment	Percent Change
2024- 2025	5,328	-0.96%
2023-2024	5,379	-0.96%
2022-2023	5,431	0.56%
2021-2022	5,401	0.17%
2020-2021	5,392	-6.52%

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 2020, 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 pandemic. 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 very strong financial position and our City is still growing both in personal wealth and property valuation.

3. **MAJOR INITIATIVES:**

During the 2024-25 school year, a primary focus for the Long Branch Public School District was to continue to emerge from the pandemic and place a renewed emphasis on data driven instruction and learning. In order to facilitate this, a collaborative effort between Central Office Administration and Building Level Principals and Supervisors kick started the school year with summer planning centered on this area. District Data Teams were created, clear goals were established, stakeholders were identified, and a plan was rolled out within each building at the onset of the school year.

During the course of the school year, District Data Teams met quarterly to discuss student progress data which included, but was not limited to NJGPA and NJSLA student results, LinkIt Benchmark and iReady Assessments, SEL Data results from surveys, Chronic Absenteeism, and Annual School Plan Goals. This collaborative, shared approach provided all stakeholders within the district not only a better understanding of student data and achievement, but also allowed all to create targeted and specific goals moving forward. The success of this system of meeting with a specific focus will continue to be the model followed moving into subsequent years.

The Bilingual Department continued to expand, both in the number of multilingual learners joining the school district, as well as the programs, resources, and initiatives being provided to students and their families. In Long Branch, the number of students who are multilingual learners has steadily increased over the last five years, especially with students whose native language is Portuguese. Additionally, the Seal of Biliteracy is a certification students can earn in their Senior year of High School, and is identified at Graduation with a yellow stoal. The District continued this trend of having high numbers of graduating seniors obtain this distinction, as over 100 students once again graduated with their Seal of Biliteracy.

Carpentry and expansion of trades elective offerings continued to be a focal point during the 2024-2025 school year. In addition to the Carpentry program at the High School level, students were able to participate in a Woodworking elective at both the Long Branch Middle School and Long Branch Public Schools Alternative Program. This Woodworking elective has also become a staple of the District's Summer STEAM Program. Due to the success of adding this trade opportunity across multiple levels, Long Branch Public Schools will be pursuing a Culinary Arts/Hospitality elective and/or extracurricular club, as well as exploring the possibility of implementing a Small Motors/Mechanics and an Electrical program in the upcoming 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, 2025.

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. **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.

8. **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.

9. **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.

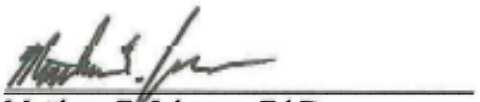
10. **ACKNOWLEDGEMENTS:**

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.

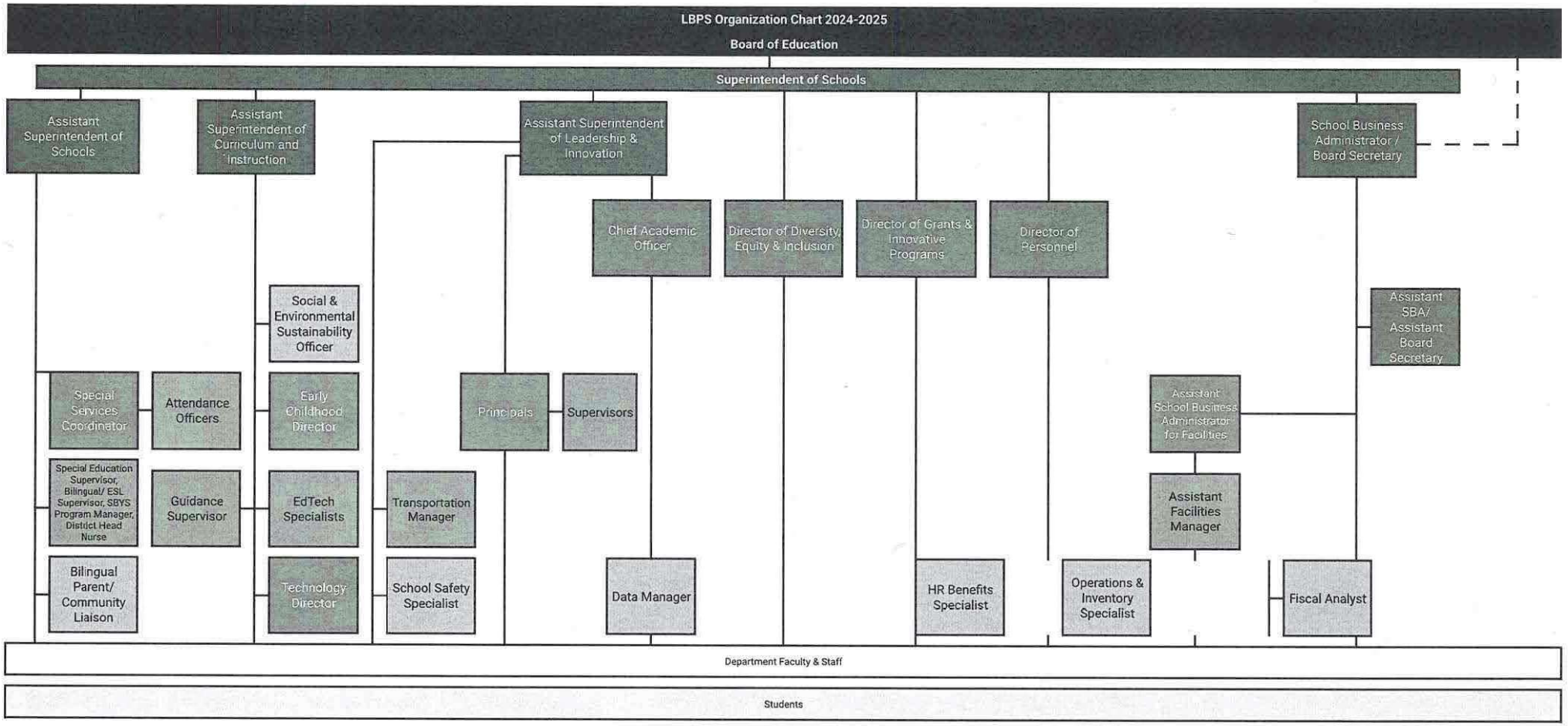
Respectfully submitted,



Francisco E. Rodriguez
Superintendent of Schools



Matthew E. Johnson, Ed.D.
School Business Administrator/Board Secretary



2024- 2025 Table of Organization

CITY OF LONG BRANCH SCHOOL DISTRICT
LONG BRANCH, NEW JERSEY

ROSTER OF OFFICIALS
JUNE 30, 2025

Members of the Board of Education	**Term Expires**
Violeta Peters, President	2027
Theresa Dangler, Vice President	2025
Rick Garlipp	2025
Dominic Sama	2025
Armand R. Zambrano, Jr.	2026
Tasha Youngblood Brown	2026
Sofji Valdiviezo Torres	2026
Joseph M. Ferraina	2027
Jon Zimmerman	2027

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

Janice Arellano Esq., Attorney

CITY OF LONG BRANCH SCHOOL DISTRICT
Consultants and Advisors
June 30, 2025

Architect

FVHD Architects – Planners
1515 Lower Ferry Road
Trenton, NJ 08618

JBA Architecture & Consulting LLC
2125 Highway 35, Suite 250
Sea Girt, NJ 08750

Audit Firm

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

Attorney

Janice Arellano, Esq.
Cleary, Giacobbe, Alfieri, Jacobs LLC
955 State Route 34, Suite 200
Matawan, NJ 07747

Official Depository

OceanFirst Bank
TD Bank
Kearny Federal Savings Bank
New Jersey Cash Management Plan
New Jersey Arm
1st Constitution Bank
Investors Savings Bank
Rumson - Fair Haven Bank & Trust

FINANCIAL SECTION

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

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, each major fund and the aggregate remaining fund information of the City of Long Branch School District (the "District"), as of and for the year ended June 30, 2025, 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, each major fund and the aggregate remaining fund information of the District as of June 30, 2025, 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 Auditors' 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.

Change in Accounting Policy

We draw attention to Note 24 in the notes to the financial statements which discloses the effects of the District's adoption of the provisions of Governmental Accounting Standards Board ("GASB") Statement No. 101, "*Compensated Absences*." Our opinion is not modified with respect to this matter.

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.

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.

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.

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.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report for the year ended June 30, 2025. 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 January 15, 2026 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
January 15, 2026

Robert E. Provost

Robert Provost, CPA
Licensed Public School Accountant, No. 2486

REQUIRED SUPPLEMENTARY INFORMATION
PART I

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF LONG BRANCH SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2025

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, 2025. 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 2025 are as follows:

- For the year ended June 30, 2025, the District's total net position decreased by approximately $235,000, following a decrease of approximately $2.0 million in the prior year. This decrease was primarily attributable to adoption of GASB Statement No. 101. The District had a reduction in overall operating expenses due to more conservative spending practices by the district, increased property tax revenues, and an increase in federal agricultural aid. Governmental activities reported a modest increase in net position as local revenues offset the net cost of educational services. Overall, the District's financial position stabilized in fiscal year 2025 as expenditure controls and revenue growth mitigated prior-year pressures.
- General revenues accounted for $125,105,738 in revenue or 83.29% of all revenues. Program specific revenues in the form of charges for services and operating grants and contributions accounted for $25,094,566 or 16.71% of total revenues of $150,200,304.
- As of June 30, 2025, the District's current asset increased while total assets decreased modestly compared to the prior year. This change was primarily attributable to a reduction in capital assets as annual depreciation exceeded current-year capital additions, as well as the elimination of interfund balances following the settlement of internal accounts. These decreases were partially offset by increases in cash and receivables related to the timing of state and federal aid reimbursements. Overall, the decline in assets reflects planned capital usage and balance sheet management rather than a deterioration in the District's financial condition.
- 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 $150,435,800 in expenses; and $25,094,566 of these expenses were offset by program specific charges for services, grants or contributions. General and other revenues of $125,105,738 were adequate to provide for these programs.
- Among governmental funds, the General Fund had $138,428,799 in revenues and $1,784,067 in net other financing sources. The General Fund had $137,523,650 in expenditures. The General Fund fund balance increased by $2,689,216 from 2024.
- During the fiscal year ended June 30, 2025, the District closed its internal service fund.

Using this Annual Comprehensive Financial Report (ACFR)

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

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

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 2025?" 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 District as a whole, the financial position of the 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-type activity.

Reporting the School District's Most Significant Funds

Fund Financial Statements

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

Governmental Funds

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

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 2025 and the 2024 school years.

Table 1	Net Position at June 30, 2025	Net Position at June 30, 2024
Assets		
Current and Other Assets	$ 26,327,360	$ 24,341,392
Capital Assets, Net	212,642,425	217,354,550
Total Assets	238,969,785	241,695,942
Deferred Outflow of Resources		
Pension deferrals	4,192,135	4,308,051
Liabilities		
Other Liabilities	21,463,810	12,451,810
Net Pension Liability	24,833,126	26,996,957
Long-term Liabilities	11,646,720	12,488,519
Total Liabilities	57,943,656	51,937,286
Deferred Inflow of Resources		
Pension deferrals	2,041,121	1,926,689
Net Position		
Net Investment in Capital Assets	202,604,305	206,472,473
Restricted	13,590,947	8,728,239
Unrestricted (deficit)	(33,018,109)	(23,060,694)
Total Net Position	$ 183,177,143	$ 192,140,018

As discussed in the Financial Highlights section, the decrease in total assets at June 30, 2025 primarily reflects the impact of annual depreciation on the District's capital assets and the settlement of interfund balances during the year. These changes were partially offset by increases in cash and receivables resulting from the timing of state and federal aid reimbursements. Overall, the change in asset levels reflects normal operational and capital activity rather than a weakening of the District's financial condition.

Capital assets, net decreased because the current year's 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.

Net position – unrestricted (deficit) increased by approximately $10,000,000, which is primarily due to the adoption of GASB Statement No.101.

Table 2 shows changes in net position for fiscal years ended June 30, 2025 and 2024.

Table 2

Changes in Net Position	2025	2024
Revenues		
Program Revenues:		
Charges for Services	$ 1,769,438	$ 1,875,813
Operating Grants and Contributions	23,202,039	22,050,907
General Revenues:		
Property Taxes	59,961,210	54,752,914
Grants and Entitlements	63,557,370	72,000,677
Other	1,710,247	3,022,250
Total Revenues	150,200,304	153,702,561
Program Expenses		
Instruction	74,112,992	78,917,121
Support Services:		
Pupils and Instructional Staff	29,224,724	28,273,143
General Administration, School Administration, Business Operations and Maintenance of Facilities	26,295,849	26,550,568
Pupil Transportation	7,488,733	7,841,896
Food Service	4,803,809	5,793,492
Interest	316,485	358,927
Other	8,193,208	8,011,969
Total Expenses	150,435,800	155,747,116
Change in Net Position	(235,496)	(2,044,555)
Net Position - Beginning of Year, as Reported	192,140,018	194,184,573
Cumulative Effect of Change in Accounting Principle*	(8,727,379)	
Net Position – End of Year	$ 183,177,143	$ 192,140,018

* Restated for Change in Accounting Principle

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

	Total Cost of Services 2025	Net Cost of Services 2025	Total Cost of Services 2024	Net Cost of Services 2024
Instruction	$ 74,112,992	$ 59,350,978	$ 78,917,121	$ 63,498,226
Support Services:				
Pupils and Instructional Staff	29,224,724	23,786,770	28,273,143	24,209,302
Admin. and Maintenance of Facilities	26,295,849	25,938,092	26,550,568	26,071,467
Pupil Transportation	7,488,733	7,443,915	7,841,896	7,788,396
Interest	316,485	316,485	358,927	358,927
Other	8,193,208	8,193,208	8,011,969	8,011,969
Total Expenses	$ 145,631,991	$ 125,029,448	$ 149,953,624	$ 129,938,287

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 $158,495,407 and expenditures, excluding other financing uses were $155,535,130. The net increase in fund balance for the year was $2,642,794.

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, 2025, and the amount and percentage of decreases and increases in relation to prior year revenues.

Revenues
Year Ended June 30, 2025

Revenue	2025 Amount	Percent of Total	Increase (Decrease) from 2024	Percent of Increase (Decrease)
Local Sources	$ 63,048,415	39.81%	$ 3,691,792	6.22%
State Sources	85,509,596	53.99%	(5,914,507)	-6.47%
Federal Sources	9,814,307	6.20%	1,157,102	13.37%
Total	$ 158,372,318	100.00%	$ (1,065,613)	-0.67%

State revenue decreased in fiscal year 2025 primarily due to a reduction in equalization aid resulting from changes in the State's school funding formula. This decrease was partially offset by an increase in extraordinary aid related to higher eligible special education costs, as well as fluctuations in state on-behalf pension and benefit contributions. Overall, the change in state revenue reflects funding formula and programmatic adjustments rather than changes in District operations.

Local revenues increased in fiscal year 2025, driven primarily by growth in the local tax levy and higher interest earnings resulting from favorable market conditions. These increases were partially offset by a modest decrease in solar renewable energy credit revenue. Overall, local revenue growth strengthened the District's revenue base and helped offset reductions in state aid.

The following schedule represents a summary of the governmental funds expenditures, exclusive of the capital projects fund, for the fiscal year ended June 30, 2025, and the amount and percentage of increases and decreases in relation to prior year amounts.

Expenditures
Year Ended June 30, 2025

Expenditures	2025 Amount	Percent of Total	Increase (Decrease) from 2024	Percent of (Decrease) Increase
Instruction	$ 42,193,034	27.15%	$ (1,394,191)	-3.20%
Undistributed Expenditures	93,896,216	60.42%	49,837	0.05%
Capital Outlay	868,150	0.56%	(663,199)	-43.31%
Debt Service	1,165,750	0.75%	(500)	-0.04%
Special Revenues	17,288,891	11.12%	620,962	3.73%
Total	$ 155,412,041	100.00%	$ (1,387,091)	-0.88%

Total governmental fund expenditures decreased by approximately $1.3 million in fiscal year 2025 compared to the prior year. This reduction was primarily attributable to lower capital outlay as major projects were completed in fiscal year 2024, as well as a decline in employee benefit costs. These decreases were partially offset by increased spending in regular instruction, student support services, and tuition-related costs. Overall, the reduction in expenditures reflects the completion of one-time projects and continued expenditure management efforts.

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

Debt service expenditures decreased from the prior year mainly due to the District making payments that align with its debt amortization schedules.

Special Revenue Fund expenditures increased in fiscal year 2025 primarily due to higher spending in student and instruction-related services, employee benefits, and grant-funded capital outlay.

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 approximately $26 million as a result of the District not anticipating actual revenues received related to Non-public transportation aid, Extraordinary 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 2025, the District had net capital assets of $212,642,424 at June 30, 2025, which includes school facilities, land, buildings, machinery and equipment and vehicles.

	Capital Assets (Net of Depreciation)			
	Governmental Activities		Business-type Activities	
	2025	2024	2025	2024
Non Depreciable Assets:				
Land	$ 1,739,715	$ 1,739,715		
Construction in Progress	985,891			
Depreciable Assets:				
Land Improvements	2,586,261	2,927,088		
Buildings and Building Improvements	199,539,800	205,130,138	$ 561,174	$ 576,673
Machinery and Equipment	5,204,894	4,921,566	796,042	578,242
Vehicles	1,163,724	1,404,076	64,924	77,052
Total	$ 211,220,285	$ 216,122,583	$1,422,140	$1,231,967

Capital assets in the Governmental Activities decreased $4,902,298 from 2024, mainly due to current year depreciation expense exceeding capital asset additions.

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

Debt Administration

At June 30, 2025, the School District had outstanding bonded debt of $9,520,000 compared to $10,320,000 in the prior year, with the decrease attributable to scheduled principal payments of $800,000. The District had no bonds or notes authorized but not issued at June 30, 2025.

Other Liabilities

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 Matthew E. Johnson Ed.D, School Business Administrator / Board Secretary at Long Branch Board of Education, 540 Broadway, Long Branch, New Jersey 07740. Please visit our website at www.longbranch.k12.nj.us

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities display information about the District. These statements include the financial activities of the overall District. 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, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 18,566,100	$ 57,560	$ 18,623,660
Investments	28,577		28,577
Receivables, net	7,000,735	608,928	7,609,663
Internal balances	5,805	(5,805)	
Inventories		65,460	65,460
Depreciable capital assets, net	208,494,679	1,422,140	209,916,819
Non-depreciable capital assets	2,725,606		2,725,606
Total Assets	236,821,502	2,148,283	238,969,785
DEFERRED OUTFLOW OF RESOURCES			
Pension deferrals	4,192,135		4,192,135
LIABILITIES			
Accounts payable	4,703,109	230,886	4,933,995
Payable to state and other governments	46,591		46,591
Payable to federal government	15,866		15,866
Payroll deductions and withholdings payable	3,684,598		3,684,598
Unemployment claims payable	142,985		142,985
Accrued interest payable	81,124		81,124
Unearned revenue	3,269,189	45,601	3,314,790
Noncurrent liabilities:			
Due within one year	1,826,829		1,826,829
Due beyond one year	19,063,752		19,063,752
Net pension liability	24,833,126		24,833,126
Total liabilities	57,667,169	276,487	57,943,656
DEFERRED INFLOW OF RESOURCES			
Pension deferrals	2,041,121		2,041,121
NET POSITION			
Net investment in capital assets	201,182,165	1,422,140	202,604,305
Restricted for:			
Capital reserve	1		1
Maintenance reserve	3,231,857		3,231,857
Emergency reserve	515,000		515,000
Unemployment reserve	595,011		595,011
Student activity reserve	132,825		132,825
Scholarship reserve	420,624		420,624
Other reserve	60,065		60,065
Excess surplus	8,635,564		8,635,564
Unrestricted (deficit)	(33,467,765)	449,656	(33,018,109)
Total net position	$ 181,305,347	$ 1,871,796	$ 183,177,143

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-Type Activities	Net (Expense) Revenue and Changes in Net Position: Total
Governmental Activities:							
Instruction							
Regular	$ 50,602,262	$ 1,135,451	$ 13,168,537	$ 45,260	$ (36,253,014)		$ (36,253,014)
Special education	14,331,395		241,896	12,659	(14,076,840)		(14,076,840)
Other special instruction	7,903,107		91,830	7,109	(7,804,168)		(7,804,168)
Other instruction	1,276,228		58,258	1,014	(1,216,956)		(1,216,956)
Support Services:							
Tuition	4,170,385			3,901	(4,166,484)		(4,166,484)
Student and instruction related services	25,054,339	199,177	5,212,298	22,578	(19,620,286)		(19,620,286)
School administrative services	6,654,301		83,216	5,968	(6,565,117)		(6,565,117)
General and business administrative services	5,050,137		90,236	4,446	(4,955,455)		(4,955,455)
Plant operations and maintenance	14,591,411		160,623	13,268	(14,417,520)		(14,417,520)
Pupil transportation	7,488,733		37,932	6,886	(7,443,915)		(7,443,915)
Contribution to charter schools	469,618				(469,618)		(469,618)
Interest	316,485				(316,485)		(316,485)
Unallocated depreciation	7,723,590				(7,723,590)		(7,723,590)
Total government activities	145,631,991	1,334,628	19,144,826	123,089	(125,029,448)		(125,029,448)
Business-type activities:							
Food Service	4,803,809	434,810	4,057,213			$ (311,786)	(311,786)
Total business-type activities	4,803,809	434,810	4,057,213			(311,786)	(311,786)
Total primary government	$ 150,435,800	$ 1,769,438	$ 23,202,039	$ 123,089	(125,029,448)	(311,786)	(125,341,234)
General Revenues							
Property taxes, levied for general purposes					59,361,710		59,361,710
Property taxes, levied for debt service					599,500		599,500
Federal and State aid not restricted					63,434,281		63,434,281
Investment earnings					950,462		950,462
Solar Renewable Energy Certificates					473,829		473,829
Miscellaneous income					278,963	6,993	285,956
Transfers					(399,975)	399,975	
Total general revenues					124,698,770	406,968	125,105,738
Change in net position					(330,678)	95,182	(235,496)
Net Position - beginning of year, as reported					190,363,404	1,776,614	192,140,018
Cumulative effect change in accounting principle					(8,727,379)		(8,727,379)
Net Position - beginning of year, as restated					181,636,025	1,776,614	183,412,639
Net Position - ending					$ 181,305,347	$ 1,871,796	$ 183,177,143

See accompanying notes to basic financial statements.

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Assets:					
Cash and cash equivalents	$ 16,820,639	$ 584,937	$ 1,160,491	$ 33	$ 18,566,100
Investments		28,577			28,577
Intergovernmental receivable:					
State	2,118,160	44,226			2,162,386
Federal		4,230,688			4,230,688
Other	359,508	11,869			371,377
Other receivables	219,514	16,770			236,284
Interfund receivable	2,775,696			2,182	2,777,878
Total assets	$ 22,293,517	$ 4,917,067	$ 1,160,491	$ 2,215	$ 28,373,290
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	$ 1,682,257	$ 290,077			$ 1,972,334
Intergovernmental payable:					
State	650	45,941			46,591
Federal		15,866			15,866
Unearned revenue		3,269,189			3,269,189
Payroll deductions and withholdings payable	3,684,598				3,684,598
Unemployment claims payable	142,985				142,985
Interfund payable		1,613,740	$ 1,158,333		2,772,073
Total liabilities	5,510,490	5,234,813	1,158,333		11,903,636
Fund Balance					
Restricted for:					
Capital reserve	1				1
Maintenance reserve	3,231,857				3,231,857
Emergency reserve	515,000				515,000
Unemployment compensation reserve	595,011				595,011
Excess surplus - current year	5,029,721				5,029,721
Excess surplus designated for subsequent year's expenditures	3,605,843				3,605,843
Debt service				$ 2,215	2,215
Capital projects			2,158		2,158
Student activities		132,825			132,825
Scholarships		420,624			420,624
Other		60,065			60,065
Assigned to:					
Other purposes	1,615,598				1,615,598
Designated for subsequent year's expenditures	2,189,996				2,189,996
Unassigned (deficit)		(931,260)			(931,260)
Total fund balances (deficit)	16,783,027	(317,746)	2,158	2,215	16,469,654
Total liabilities and fund balances	$ 22,293,517	$ 4,917,067	$ 1,160,491	$ 2,215	

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 $343,254,596 and the accumulated depreciation is $132,034,311.	211,220,285
Accrued interest on bonds is not reported as a liability in the funds.	(81,124)
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.	(20,890,581)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.	2,151,014
Accrued pension contributions for the June 30, 2025 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.	(2,730,775)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.	(24,833,126)
Net position of governmental activities (A-1)	$ 181,305,347

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES:					
Local sources:					
Local tax levy	$ 59,361,710			$ 599,500	$ 59,961,210
Tuition	1,135,451				1,135,451
Interest on investments	950,462				950,462
Solar renewable energy certificates	473,829				473,829
Miscellaneous	278,964	$ 248,499			527,463
Total revenues-local sources	62,200,416	248,499		599,500	63,048,415
State sources	76,165,579	9,344,017	$ 123,089		85,632,685
Federal sources	62,804	9,751,503			9,814,307
Total revenues	138,428,799	19,344,019	123,089	599,500	158,495,407
EXPENDITURES:					
Current:					
Regular instruction	27,269,327	8,616,261			35,885,588
Special education instruction	9,032,281				9,032,281
Other special instruction	5,891,426				5,891,426
Support services:					
Tuition	4,170,385				4,170,385
Student and instruction related services	12,121,932	6,842,578			18,964,510
School administrative services	4,831,316				4,831,316
Other administrative services	3,073,372				3,073,372
Plant operations and maintenance	11,072,698				11,072,698
Student transportation	6,657,769				6,657,769
Employee benefits	51,499,126				51,499,126
Capital outlay	868,150	1,830,052	123,089		2,821,291
Debt Service:					
Principal	325,000			475,000	800,000
Interest	241,250			124,500	365,750
Contribution to charter schools	469,618				469,618
Total expenditures	137,523,650	17,288,891	123,089	599,500	155,535,130
Excess of revenues over expenditures	905,149	2,055,128			2,960,277
Other financing sources (uses):					
Transfers in	61,870,008	232,815			62,102,823
Transfers out	(60,085,941)	(2,334,365)			(62,420,306)
Total other financing sources (uses)	1,784,067	(2,101,550)			(317,483)
Net change in fund balances	2,689,216	(46,422)			2,642,794
Fund balances (deficit), July 1	14,093,811	(271,324)	2,158	2,215	13,826,860
Fund balances (deficit), June 30	$ 16,783,027	$ (317,746)	$ 2,158	$ 2,215	$ 16,469,654

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

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025

Total net change in fund balances - governmental funds (from B-2)		$ 2,642,794
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	$ (7,723,590)	
Capital asset additions	2,821,292	(4,902,298)
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).		(516,482)
Repayments of Serial Bonds are expenditures in the governmental funds but repayments reduce liabilities in the statement of activities.		800,000
Decrease in accrued interest on bonds.		7,466
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	(11,013)	
Transfer of unrestricted net position upon closure of Internal Service Fund	(82,492)	(93,505)
Governmental funds report the effect of premiums and similar items when first issued, where as 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		1,689,548
Change in net position of governmental activities (A-2)		$ (330,678)

See accompanying notes to basic financial statements.

PROPRIETARY FUNDS

CITY OF LONG BRANCH SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Major Fund	Nonmajor Fund
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
ASSETS:		
Current assets:		
Cash and cash equivalents	$ 57,560	
Intergovernmental receivable:		
State	27,412	
Federal	568,692	
Other receivables	12,824	
Inventories	65,460	
Total current assets	731,948	
Noncurrent assets:		
Capital assets:		
Buildings	774,925	
Equipment and vehicles	1,980,561	
Accumulated depreciation	(1,333,346)	
Total capital assets, net	1,422,140	
Total assets	2,154,088	
LIABILITIES:		
Current liabilities:		
Accounts payable	230,886	
Unearned revenue	45,601	
Interfund payable	5,805	
Total current liabilities	282,292	
NET POSITION:		
Investment in capital assets	1,422,140	
Unrestricted	449,656	
Total Net Position	$ 1,871,796	$ -

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
YEAR ENDED JUNE 30, 2025

	Major Fund	Nonmajor Fund
	Business-Type Activity	Governmental Activity
	Enterprise Fund	Internal Service Fund
	Food Service	Self Insurance
OPERATING REVENUES:		
Local sources:		
Daily food sales - non-reimbursable programs	$ 273,646	
Vending machines	8,612	
Special events	152,552	
Total operating revenues	434,810	
OPERATING EXPENSES:		
Cost of sales - reimbursable programs	1,256,347	
Cost of sales - non-reimbursable programs	85,210	
Salaries	2,238,553	
Employee benefits	277,189	
Management and administrative fee	415,475	
Purchased professional services	21,323	
Purchased property services	79,131	
General supplies	215,153	
Insurance	93,452	
Miscellaneous	12,281	$ 11,031
Depreciation	109,695	
Total operating expenses	4,803,809	11,031
Operating (loss)	(4,368,999)	(11,031)
NONOPERATING REVENUES:		
State sources:		
School breakfast program	53,541	
School lunch program	96,753	
School summer program	2,164	
COVID-19 Pandemic SEBT	1,501	
Federal sources:		
School breakfast program	819,093	
National school lunch program	2,393,328	
Fresh fruits and vegetable program	133,901	
Summer food program for children	90,741	
Food donation program - commodities	354,001	
Snack program	92,425	
COVID-19 Pandemic SEBT	1,501	
COVID-19 Emergency Operational Cost Program- Schools		
Local Food for Schools	18,264	
Other sources:		
Interest income	6,993	18
Total nonoperating revenues	4,064,206	18
(Loss) before transfers	(304,793)	(11,013)
Transfer in - General Fund		
(Loss) Income before transfers	(304,793)	(11,013)
Tranfers in	399,975	
Tranfers out		(82,492)
Donated fixed assets		(244,780)
Change in net position	95,182	(338,285)
Total net position - beginning	1,776,614	338,285
Total net position - ending	$ 1,871,796	$ -

See accompanying notes to basic financial statements.

CITY OF LONG BRANCH SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2025

	Major Fund Business-Type Activity Enterprise Fund Food Service	Nonmajor Fund Governmental Activity Internal Service Fund Self Insurance
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	$ 434,810	
Payments to employees	(2,238,553)	
Payments for employee benefits	(277,189)	
Payments to suppliers	(2,565,752)	
Receipts from services provided		$ 69,278
Net cash (used in) provided by operating activities	(4,646,684)	69,278
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
State sources	150,905	
Federal sources	3,878,245	
Tranfers from/to other funds	399,975	(82,492)
Net cash provided by (used in) non-capital financing activities	4,429,125	(82,492)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITY:		
Purchase of capital assets	(299,894)	
Sale of capital assets		
Net cash (used in) provided by capital and related financing activity	(299,894)	
CASH FLOWS FROM INVESTING ACTIVITY:		
Interest	6,993	18
Net cash provided by investing activity	6,993	18
Net (decrease) in cash and cash equivalents	(510,460)	(13,196)
Balance - beginning of year	568,020	13,196
Balance - end of year	$ 57,560	$ -
Reconciliation of operating (loss) to net cash (used in) provided by operating activities:		
Operating (loss)	$ (4,368,999)	$ (11,031)
Depreciation	109,695	
Change in assets and liabilities:		
Decrease in accounts receivable	16,534	11,031
Decrease in interfund receivable		695,438
Decrease in inventories	5,636	
(Decrease) in accounts payable	(15,245)	
(Decrease) in unearned revenue	(136)	
(Decrease) in interfund payable	(394,169)	(626,160)
Net cash (used in) provided by operating activities	$ (4,646,684)	$ 69,278

Noncash non-capital financing activities:
The District received $348,683 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2025.

See accompanying notes to basic financial statements .

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,

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, except internal service 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.

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 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 was used to record the activity of the District's Health Center's operations and related insurance expenses. The District transitioned its employee health benefits to the New Jersey State Health Benefits program and as a result, is no longer operating the self-insurance program. Accordingly, the self-insurance Internal Service Fund was dissolved. Upon dissolution, all remaining assets and liabilities of the fund were transferred to the General Fund, and no further activity will be reported in this fund.

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.

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.

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

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.

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:

Asset Class	Years
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 Equipmer	7
Photocopiers and Personal Computers	5

J. Compensated Absences

The liability for compensated absences represents the vacation and sick time ("leave"/"leave days") and salary related payments which have been earned for services previously rendered by employees in accordance with the District's various collective bargaining agreements, accumulates, is allowed to be carried over to subsequent year(s) and is deemed more likely than not (by management) to be used for time off or otherwise paid/settled in the future. The liability is calculated based on each employee's rate of pay and the number of unused leave days accumulated as of year-end, management's assumption that likelihood of future use (either by use during employment or settlement/payment upon separation from service) is probable, and the salary-related payments that are directly and incrementally associated with payments for the leave. The District utilizes historical data of past usage patterns to estimate the expected usage and payment of compensated absences. The liability for compensated absences is reflected in the government-wide fund financial statements as current and long-term liabilities. In the governmental fund financial statements, only the compensated absences liability that has matured through employee resignation or retirement and is expected to be payable from expendable available financial resources is reported. The financial reporting of these amounts are presented in accordance with the provisions of GASB Statement No. 101, *"Compensated Absences."*

The liability for compensated absences of the District is recorded in the government-wide financial statements and includes salary related payments. As of June 30, 2025, a liability existed for compensated absences in the government-wide financial statements in the amount of $10,850,303. The financial reporting of these amounts are presented in accordance with the provisions of GASB Statement No. 101 *"Compensated Absences".*

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.

1. Summary of Significant Accounting Policies (continued)

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 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

1. Summary of Significant Accounting Policies (continued)

included in this fund balance category include prepaid assets, inventories, long-term receivables, and corpus of any permanent funds.

2) Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
3) Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
4) Assigned – amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Interest is expressed by either the Board or Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
5) Unassigned - includes all spendable amounts not contained in the other classifications in the General Fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the General fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

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 assets, liabilities, revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

1. Summary of Significant Accounting Policies (continued)

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 $12,794,102 to adjust for the full accrual basis benefit incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

Q. Net Position

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

R. GASB Pronouncements

Adopted – The District adopted GASB Statement No. 100, "*Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62"*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. See Note 24.

Adopted – The District adopted GASB Statement No. 101, "*Compensated Absences"*. 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. See Note 1J.

Adopted - The GASB issued Statement No. 102 "*Certain Risk Disclosures*" in December 2023. This Statement defines a concentration as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority.

1. Summary of Significant Accounting Policies (continued)

Concentrations and constraints may limit a government's ability to acquire resources or control spending. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Management has reviewed the Statement and determined it did not have an impact on the financial statements.

Recent - The GASB issued Statement No. 103 "*Financial Reporting Model Improvements*" in April 2024. This Statement improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Management has not yet determined the impact of this Statement on the financial statements.

Recent - The GASB issued Statement No. 104 "*Disclosure of Certain Capital Assets*" in September 2024. This objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Management has not yet determined the impact of this Statement on the financial statements.

S. Calculation of Excess Surplus

The designation for restricted fund balance - excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the General Fund at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2025 was $8,635,564. Of this amount, $5,029,721, which is required to be appropriated in the 2026/27 budget and the remaining $3,605,843 was appropriated in the 2025/26 budget.

T. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2025 and January 15, 2026, the date that the financial statements were available to be issued and the effects of those that provide additional pertinent information about conditions that existed at the balance sheet date, have been recognized in the accompanying financial statements.

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 $20,890,581 difference are as follows:

School bonds payable	$	9,520,000
Premium on bonds		520,278
Compensated absences payable		10,850,303
Net adjustment to reduce fund balance-total governmental funds to arrive at net position - governmental activities	$	20,890,581

3. Deposits and Investments

The District's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect units from a loss of funds on deposit with a failed banking institution in New Jersey. N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks (both state and national banks) and savings banks, the deposits of which are federally insured. GUDPA requires all banks doing business in the State of New Jersey to maintain additional collateral in the amount of 5.00% 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, 2025, the carrying amount of the District's deposits was $18,623,660 and the bank balance was $20,725,873. Of the bank balance, $500,000 of the District's cash deposits on June 30, 2025 was secured by the FDIC. GUDPA covered the bank balance of $15,762,935. $4,462,938 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

3. Deposits and Investments – (continued)

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. 72, *Fair Value Measurement and Application*.

The District has funds invested in a mutual fund at June 30, 2025. The fair value of these investments at June 30, 2025 was $28,577 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, 2025:

- Mutual Funds in the amount of $28,577 are valued using quoted market prices (Level 1 inputs).

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

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

As of June 30, 2025, the District’s investments were comprised of a mutual fund in the amount of $28,577. 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

3. Deposits and Investments – (continued)

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.

(c) 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.

(d) The District places no limit on the amount the District may invest in any one issuer.

(e) Credit Risk – GASB Statement No. 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.

(f) Interest Rate Risk – This is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate fluctuations.

4. Inventory

Inventory in the Food Service Enterprise Fund at June 30, 2025 was $65,460 and consisted of food and USDA commodities. The value of Federal donated commodities of $28,011 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, 2025 is as follows:

	Balance as reported as of July 1, 2024	Cumulative effect of change in accounting principle *	Balance restated as of July 1, 2024	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:							
Bonds Payable	$ 4,150,000		$ 4,150,000		$ 475,000	$ 3,675,000	$ 490,000
Energy Savings Bonds	6,170,000		6,170,000		325,000	5,845,000	210,000
Premium on bonds	562,077		562,077		41,799	520,278	41,799
Compensated Absences Payable	1,606,442	$ 8,727,379	10,333,821	$ 516,482		10,850,303	1,085,030
Sub-total	12,488,519	8,727,379	21,215,898	516,482	841,799	20,890,581	1,826,829
Net Pension Liability	26,996,957				2,163,831	24,833,126	
Total Governmental Activities long-term liabilities	$ 39,485,476	$ 8,727,379	$ 21,215,898	$ 516,482	$ 3,005,630	$ 45,723,707	$1,826,829

* See Note 24 to the Financial Statements. The change in Compensated Absences is reported as a net change

Compensated absences, the energy savings bond payable and the net pension liability are liquidated by expenditures in the general fund. The school bonds payable are liquidated by expenditures in the debt 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, 2025 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 are 3.00%. Principal on the bonds is payable annually on January 15 of each year in amounts ranging from $490,000 to $550,000 through January 15, 2032. The bonds were issued with an original issue premium of $134,213.

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

5. Long-Term Liabilities – (continued)

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

Fiscal year ending June 30:	Principal	Interest	Total
2026	$ 700,000	$ 351,500	$ 1,051,500
2027	735,000	325,800	1,060,800
2028	780,000	298,525	1,078,525
2029	820,000	269,525	1,089,525
2030	850,000	238,800	1,088,800
2031-2035	2,965,000	782,000	3,747,000
2036-2040	2,670,000	281,000	2,951,000
	$ 9,520,000	$ 2,547,150	$ 12,067,150

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, 2025, the District does not have any authorized but not issued bonds.

6. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2025:

	Beginning Balance	Increases	Ending Balance
Governmental activities			
Capital assets, not being depreciated			
Land	$ 1,739,715		$ 1,739,715
Construction in Progress		$ 985,891	985,891
Total capital assets, not being depreciated	1,739,715	985,891	2,725,606
Capital assets, being depreciated			
Land Improvements	7,242,272		7,242,272
Buildings and Building Improvements	307,464,981	1,458,446	308,923,427
Machinery and Equipment	20,077,475	372,222	20,449,697
Vehicles	3,908,862	4,733	3,913,595
Total capital assets being depreciated	338,693,590	1,835,401	340,528,991
Less accumulated depreciation for:			
Land Improvements	(4,315,184)	(340,826)	(4,656,010)
Buildings and Building Improvements	(102,334,842)	(6,544,722)	(108,879,564)
Machinery and Equipment	(15,155,909)	(592,957)	(15,748,866)
Vehicles	(2,504,787)	(245,085)	(2,749,872)
Total accumulated depreciation	(124,310,722)	(7,723,590)	(132,034,312)
Total capital assets being depreciated, net	214,382,868	(5,888,189)	208,494,679
Governmental activities capital assets, net	$ 216,122,583	$ (4,902,298)	$ 211,220,285

Unallocated depreciation expense of $7,723,590 was recorded as a Governmental Activities expense in the Statement of Activities of the District for the year ended June 30, 2025.

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

6. Capital Assets (continued)

The following is a summary of business-type changes in capital assets for the year ended June 30, 2025:

	Beginning Balance	Increases	Ending Balance
Business-type activities			
Capital assets, being depreciated:			
Buildings	$ 774,925		$ 774,925
Machinery and Equipment	1,491,239	$ 299,868	1,791,107
Vehicles	189,453		189,453
	2,455,617	299,868	2,755,485
Less accumulated depreciation	(1,223,650)	(109,695)	(1,333,345)
Total business-type activities capital assets, net	$ 1,231,967	$ 190,173	$ 1,422,140

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 defined benefit 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 defined benefit plan.

Teachers' Pension and Annuity Fund

The Teachers' Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage, including post-retirement health care, to substantially all full-time public-school employees in the State. Members are fully vested for their own contributions and, after three years of service credit, become vested for 2.00% of related interest earned on contributions. In the case of death before retirement, members beneficiaries are entitled to full interest credited to the members' accounts.

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to Tiers 1 and 2 members upon reaching the age of 60 and to Tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to Tier 4 members upon reaching the age of 62 and Tier 5 members

7. Pension Plans (continued)

upon reaching the age of 65. Early retirement benefits are available to Tiers 1 and 2 members with 25 years or more of service credit before reaching age 60, Tiers 3 and 4 members with 25 years or more of service credit before age 62 and Tier 5 with 30 years or more of service credit before age 65. Benefits are reduced by a fraction of a percent each month when a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Public Employees' Retirement System

The Public Employees' Retirement System (PERS) was established in January 1955 and the contribution policy, vesting and benefit provisions are set by 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 of New Jersey or any county, municipality, school board or public agency, provided the employee is not a member of another State-administered retirement system or other state pension fund or local jurisdiction's pension fund.

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

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.

7. Pension Plans (continued)

Funding Policy

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Employee contribution rates for TPAF and PERS are 7.50% of employees' pensionable 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 District is a non-contributing employer of the TPAF.

During the year ended June 30, 2025, the State of New Jersey contributed $21,126,263 to the TPAF for on-behalf pension, post-retirement medical benefits, and long-term disability insurance contributions on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District $3,549,178 during the year ended June 30, 2025 for the employer's share of social security contributions for TPAF members as calculated on their base salaries.

The District's actuarially determined contributions to PERS for each of the years ended June 30, 2025, 2024 and 2023 were $2,486,814, $2,491,110, and $2,236,079, respectively. 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 the 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 Inflow of Resources Related to Pensions (continued)

Public Employees' Retirement System (PERS)

At June 30, 2025, the District reported a liability of $24,833,126 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2023, which was rolled forward to June 30, 2024. 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, 2024, the District's proportion was 0.18275715 percent, which was a decrease of 0.00362962 from its proportion measured as of June 30, 2023.

7. Pension Plans (continued)

For the year ended June 30, 2025, the District recognized full accrual pension benefit of $797,292 in the government-wide financial statements. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	$ 30,851	$ 282,544
Difference between expected and actual experience	497,453	66,113
Net difference between projected and actual earnings on pension plan investments		1,151,444
Changes in proportion and differences between District contributions and proportionate share of contributions	933,056	541,020
District contributions subsequent to the measurement date	2,730,775	
	$ 4,192,135	$ 2,041,121

$2,730,775 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date will be recognized as a reduction to the net pension liability in the year ending June 30, 2025.

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:	
2025	$ (929,100)
2026	960,229
2027	(209,857)
2028	(398,008)
2029	(3,025)
	$ (579,761)

7. Pension Plans (continued)

Additional Information

Actuarial Assumptions

The collective total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. This actuarial valuation used the following actuarial assumptions:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary increases:	2.75 - 6.55% based on years of service
Investment rate of return	7.00%

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

Mortality Rates

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.20% adjustment for males and 101.40% 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 91.40% adjustment for males and 99.70% 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 127.70% adjustment for males and 117.20% 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, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension

7. Pension Plans (continued)

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, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	28.00%	8.63%
Non-U.S. developed markets equity	12.75%	8.85%
International small cap equity	1.25%	8.85%
Emerging markets equity	5.50%	10.66%
Private Equity	13.00%	12.40%
Real Estate	8.00%	10.95%
Real Assets	3.00%	8.20%
High Yield	4.50%	6.74%
Private Credit	8.00%	8.90%
Investment Grade Credit	7.00%	5.37%
Cash Equivalents	2.00%	3.57%
U.S. Treasuries	4.00%	3.57%
Risk Mitigation Strategies	3.00%	7.10%
	100.00%	

Discount rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. 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 non-employer contributing entity will be based on 100.00% of the actuarially determined contributions for the State employer and 100.00% 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.

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, 2024, calculated using the discount rate as disclosed above as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (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%)
District's proportionate share of the net pension liability associated with the District	$ 32,997,119	$ 24,833,126	$ 20,062,496

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, 2024 are as follows:

Deferred outflows of resources	$ 1,079,580,780
Deferred inflows of resources	1,611,322,898
Net pension liability	13,702,423,985

Collective pension benefit for the Local Group for the measurement period ended June 30, 2024 is $79,181,803.

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, 2024, 2023, 2022, 2021, 2020 and 2019 is 5.08, 5.08, 5.04, 5.13, 5.16 and 5.21 years, respectively.

Special Funding Situation

A special funding situation exists for certain local participating employers in the PERS. The State of New Jersey, a non-employer contributing entity, is required to pay the additional costs incurred by local employers under Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The June 30, 2024 State special funding situation net pension liability amount of $114.3 million is the accumulated difference between the annual actuarially determined State obligation under the special funding

7. Pension Plans (continued)

situation and the actual State contribution through the valuation date. The special funding situation for Chapter 133, P.L. 2001 is due to the State paying the additional normal cost related to benefit improvements from Chapter 133. Previously, this additional normal cost was paid from the Benefit Enhancement Fund (BEF). As of June 30, 2024, there was no net pension liability associated with this special funding situation there was no accumulated difference between the annual additional normal cost under the special funding situation and the actual State contribution through the valuation date. The State special funding situation pension expense of $53.7 million, for the fiscal year ending June 30, 2024, is the actuarially determined contribution amount that the State owes for the fiscal year ending June 30, 2024. The pension expense is deemed to be a State administrative expense due to the special funding situation.

The District's expense and related revenue pertaining to the special funding situation is $80,062.

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

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer 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 non-employer 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, 2024 was $190,165,085. The District's proportionate share was $0. For fiscal year 2024, the State's pension contribution was more than the actuarial determined amount.

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. 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, 2024, the State's proportionate share of the TPAF net pension liability associated with the District was 0.3847540 percent, which was an increase of 0.0014580 from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized on-behalf pension expense and revenue in the government-wide financial statements of $17,036,673 for contributions incurred by the State.

7. Pension Plans (continued)

Actuarial assumptions

The total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024. The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary increases:	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 93.90% adjustment for males and 85.30% 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 114.70% adjustment for males and 99.60% 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 106.30% adjustment for males and 100.30% 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, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

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, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best

7. Pension Plans (continued)

estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US equity	28.00%	8.98%
Non-U.S. developed markets equity	12.75%	9.22%
International small cap equity	1.25%	9.22%
Emerging markets equity	5.50%	11.13%
Private equity	13.00%	12.50%
Real assets	3.00%	8.40%
Real estate	8.00%	8.58%
High yield	4.50%	6.97%
Private credit	8.00%	9.20%
Investment grade credit	7.00%	5.19%
Cash equivalents	2.00%	3.31%
U.S. treasuries	4.00%	3.31%
Risk mitigation strategies	3.00%	6.21%
	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. 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 100.00% 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, 2024 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

7. Pension Plans (continued)

be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher 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	$ 226,038,125	$ 190,165,085	$ 159,953,204

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, 2024 are as follows:

Deferred outflows of resources	$ 1,176,934,477
Deferred inflows of resources	$ 10,530,833,639
Net pension liability	$ 49,425,106,602
District's Proportion	0.3862120694 %

Collective pension benefit of the Local Group for the plan for the measurement period ended June 30, 2024 is $148,167,647.

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, 2024, 2023, 2022, 2021, 2020, 2019, 2018 and 2017 is 7.84, 7.93, 7.83, 7.93, 8.04, 8.29, 8.29 and 8.23 years, respectively.

8. Post-Retirement Benefits

General Information about the OPEB Plan

State Health Benefit State Retired Employee Plan

The State Health Benefits Local Education Retired Employees' Plan is a multiple-employer defined benefit OPEB plan that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75, "*Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*." The State Health Benefits Local Education Retired Employees' Plan provides medical, prescription drug and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A. 52:14-17.32f. Accordingly, per N.J.S.A. 52:14-17-32.f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 or more years of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS). Pursuant to Chapter 78, P.L. 2011, future retirees eligible for post medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage 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.

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 required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. The Fiscal Year 2022 State OPEB liability to provide these benefits was $88.9 billion, a decrease of $12.7 billion, or 12.5 percent from the $101.6 billion liability recorded in Fiscal Year 2021. Additional information on Pensions and OPEB can be accessed on the Division of Pensions & Benefits Financial Reports webpage: http://www.state.nj.us/treasury/pensions/ financialreports.shtml.

8. Post-Retirement Benefits (continued)

Employees covered by benefit terms

The following employees were covered by the benefit terms:

Local Education Group	June 30, 2024
Active Plan Members	219,185
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	153,556
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	-
Total Plan Members	372,741

Actuarial assumptions and other inputs

The total non-employer OPEB liability of $59,650,630,530 as of June 30, 2024 was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024 and included in the June 30, 2024 audited financial statements of the State Health Benefit Local Education Retired Employees Plan. The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

	TPAF	PERS
Inflation rate	2.50%	2.50%
Salary increase:	2.75%-5.65% based on years of service	2.75%-5.65% 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-2021. 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 for current disabled retirees. Future disabled retirees was based on the Pub-2010 “General” (PERS) and “Teachers” (TPAF/ABP) classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.Actuarial assumptions used in the July 1, 2023 valuation were based on the results of the TPAF and PERS experience studies prepared for July 1, 2018 to June 30, 2021. 100.00% of active members are considered to participate in the Plan upon retirement.

8. Post-Retirement Benefits (continued)

Discount Rate

The discount rate used to measure the total OPEB liability was 3.93%. 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 7.50% and decreases to a 4.50% long-term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 19.36% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For HMO, the trend is increasing to 22.88% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For prescription drug benefits, the initial trend rate is 12.25% and decreases to a 4.50% long-term trend rate after nine years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

Changes in Total Non-employer OPEB Liability

Below represents the changes in the District's total Non-Employer OPEB liability for the year ended June 30, 2024:

	Total OPEB Liability
Beginning Total OPEB Liability, June 30, 2023	$ 213,099,920
Changes for the year:	
Service cost	9,620,891
Interest	7,924,837
Differences between expected and actual experiences	(2,064,197)
Changes in assumptions or other inputs	18,011,113
Member contributions	207,238
Benefit payments	(6,052,326)
Net changes	27,647,556
Ending Total OPEB Liability, June 30, 2024	$ 240,747,476

8. Post-Retirement Benefits (continued)

The following represents sensitivity of total non-employer OPEB liability to changes in the discount rate and health care cost rate

The following presents the total non-employer OPEB liability associated with the District as of June 30, 2024 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 (2.93%) or 1-percentage-point higher (4.93%) than the current rate:

	At 1% decrease (2.93%)	At current discount rate (3.93%)	At 1% increase (4.93%)
Total OPEB Liability (Allocable to the District and the responsibility of the State)	$ 281,966,855	$ 240,747,476	$ 207,598,540

The following presents the total non-employer OPEB liability associated with the District as of June 30, 2024 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 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)	$ 200,544,400	$ 240,747,476	$ 293,114,635

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

For the year ended June 30, 2024, the District recognized on-behalf OPEB expense and revenue in the government-wide financial statements of $4,775,432 for OPEB expenses incurred by the State. Collective balances of the Local Education Group at June 30, 2024 are as follows:

Deferred outflows of resources	$	18,640,445,786
Deferred inflows of resources	$	25,058,850,175
Collective OPEB Expense	$	1,999,742,665
District's Proportion		0.45%

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, 2025:

	Interfund Receivable	Interfund Payable
General Fund	$ 2,775,696	
Special Revenue Fund		$ 1,613,740
Capital Projects Fund		1,158,333
Debt Service Fund	2,182	
Food Service Enterprise Fund		5,805
	$ 2,777,878	$ 2,777,878

Interfund balances between the General Fund and the Special Revenue Fund represent amounts due from the Special Revenue Fund to the General Fund related to cash deficits within the Special Revenue Fund. Interfund balances between the Capital Projects Fund and the General Fund represent interest earned and accumulated in the Capital Projects Fund on bond proceeds that is required to be transferred to the General Fund, as well as unexpended bond proceeds from completed projects that must be returned to the General Fund to offset related payments. Interfund balances between the General Fund and the Food Service Enterprise Fund represent a short term loan that will be repaid within one year. Interfund balances between the General Fund and the Debt Service Fund represent interest earned and accumulated in the Debt Service Fund that is required to be transferred to the General Fund. All interfund balances 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.

The capital reserve had no activity during the fiscal year and an ending balance at June 30, 2025 of $1.

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

12. Maintenance Reserve Account (continued)

authorized pursuant to *N.J.S.A.* 19:60-2. Pursuant to *N.J.A.C.* 6A:23A-14.2(g), the balance in the account cannot at any time exceed four percent of the replacement cost of the school district's school facilities for the current year.

The activity of the maintenance reserve for the July 1, 2024 to June 30, 2025 fiscal year is as follows:

Beginning balance July 1, 2024	$	2,763,000
Withdrawals:		
Approved by a resolution of the Board of Education		(594,143)
Deposits:		
Interest earned on maintenance reserve funds		63,000
Deposit into maintenance reserve (June 2025 Board Resolution)		1,000,000
Ending balance, June 30, 2025	$	3,231,857

13. Emergency Reserve Account

An emergency reserve account was established by the District by way of a Board approved resolution on June 23, 2023 for accumulation of funds for use as emergency reserve expenditures in subsequent fiscal years. The emergency reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

The emergency reserve account is used to accumulate funds in accordance with N.J.S.A 18A:7F-41c(1) to finance unanticipated general fund expenditures required for a thorough and efficient education. Unanticipated means reasonably unforeseeable and shall not include additional costs cause by poor planning. The maximum balance permitted at any time in the reserve is the greater of $250,000 or 1 percent of the general fund budget not to exceed $1 million Deposits may be made to the emergency reserve account by board resolution at year end and any unanticipated revenue or unexpended line-item appropriation or both. The department has defined year end for the purpose of depositing surplus into reserve accounts as an amount approved by the district board of education between June 1 and June 30. Withdrawals from the reserve require the approval of the commissioner unless the withdrawal is necessary to meet an increase in total health care costs in excess of 4 percent.

The activity of the emergency reserve for the July 1, 2024 to June 30, 2025 fiscal year is as follows:

Beginning balance July 1, 2024	$	500,000
Deposits:		
Interest earned on emergency reserve funds		15,000
Ending balance, June 30, 2025	$	515,000

14. 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.

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.

15. Deficit Fund Balances/Net Position

The District has a deficit fund balance of $317,746 in the Special Revenue Fund as of June 30, 2025 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.

16. Fund Balance

General Fund – Of the $16,783,027 fund balance in the General Fund at June 30, 2025, $1 is restricted as Capital Reserve; $3,231,857 is restricted as Maintenance Reserve; $595,011 is restricted for unemployment compensation reserve; $515,000 is restricted as Emergency Reserve; $3,605,843 has been classified as restricted fund balance designated for subsequent years expenditures – prior year excess surplus, $5,029,721 is excess surplus required to be used within 2026-2027 budget and $1,615,598 is assigned to other purposes.

Special Revenue Fund – Of the ($317,746) deficit fund balance in the Special Revenue Fund at June 30, 2025, $132,825 is restricted for student activities; $420,624 is restricted for scholarships; $60,065 is restricted for other District funds and ($931,260) is unassigned (deficit) fund balance.

16. Fund Balance (continued)

Capital Projects Fund – All of the $2,158 of fund balance in the Capital Projects Fund at June 30, 2025 is restricted to capital projects.

Debt Service Fund – All of the $2,215 of fund balance in the Debt Service Fund at June 30, 2025 is restricted for future debt service payments.

17. 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, 2025 was $123,089.

18. Transfers

The following presents a reconciliation of the transfers made during the 2025 fiscal year:

	To	From
General Fund	$ 61,870,008	$ 60,085,941
Special Revenue Fund	232,815	2,334,365
Food Service Fund	399,975	
Self Insurance Internal Service Fund		82,492
	$ 62,502,798	$ 62,502,798

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. During the current fiscal year, the District dissolved its proprietary Self-Insurance Fund in accordance with management's decision to consolidate all self-insurance activities within the General Fund. Upon dissolution, all remaining assets and liabilities of the Self-Insurance Fund were transferred to the General Fund. A portion of the Self-Insurance Fund's net position consisted of $82,492 which was transferred to the General Fund. The remaining net position of the Self-Insurance Fund represented capital assets used in District operations. Upon dissolution, these capital assets were transferred to the General Fund. The transfer of these capital assets is reported as donated assets within the General Fund's Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance. The recognition of donated assets reflects the non-cash nature of the capital asset transfer and results in a corresponding increase in the General Fund's capital asset balances reflected on the full accrual basis Statement of Net Position. During the current fiscal year, a transfer was made between the Food Service Enterprise Fund and the General Fund to eliminate interfund balances carried over from the prior year. The transfer represents the cancellation of prior-year interfund activity that was no longer required.

19. 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 no 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, 2025 may be impaired. The District has received funding under the Elementary and Secondary School Emergency Relief (ESSER) Fund, the Coronavirus Relief Fund (CRF) and American Recovery Program (ARP). To the extent that the District has not complied with the rules and regulations governing the ESSER, CRF and ARP 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.

20. Commitments

The District has contractual commitments at June 30, 2025 to various vendors, which are recorded in the General Fund as fund balance in the amount of $1,615,598. This amount is offset against the unassigned (deficit) fund balance in the General Fund.

21. 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.

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 $201,182,165 indicated as part of the Governmental Activities net position is calculated as follows:

Capital assets, net of depreciation	$ 211,220,285
Funds restricted for future capital projects	2,158
Bonds payable (used to build or acquire capital assets)	(3,675,000)
Energy bonds payable	(5,845,000)
Unamortized premium on bonds	(520,278)
Total net investment in capital assets	$ 201,182,165

24. Change in Accounting Principle and Restatement of Net Position

Effective for the year ended June 30, 2025, the District implemented the provisions of GASB Statement No. 101, "*Compensated Absences"*. This statement establishes new recognition and measurement criteria for compensated absences, requiring governments to recognize a liability for certain types of compensated absences when the leave is earned, rather than when it is paid.

In accordance with GASB Statement No. 100, "*Accounting Changes and Error Corrections"*, the provisions of GASB Statement No. 101 were adopted effective July 1, 2024. As a result, the compensated absences liability was restated as of June 30, 2024, and the cumulative effect of the change of ($8,727,379) was recognized in the 2024 change in the statement of activities' net position.

25. Dissolution of Internal Service Fund

During the fiscal year ended June 30, 2025, the District discontinued its Internal Service Fund for health benefits as a result of the District's participation in the State of New Jersey Health Benefits Plan. Accordingly, the Internal Service Fund was dissolved, and all remaining assets, liabilities, and net position were transferred to the General Fund. At the time of dissolution, the Internal Service Fund reported unrestricted net position of $82,492, which was transferred to the General Fund and is reported as a transfer in governmental funds. In addition, the Internal Service Fund held capital assets totaling $244,780 which are reported on the full accrual basis in the government-wide financial statements.

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,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability (asset) - Local Group	0.1827571535%	0.1863867709%	0.1773190997%	0.1774913502%	0.1792631092%	0.1768628956%	0.1720249000%	0.1752277541%	0.1735882253%	0.1710012347%
District's proportionate share of the net pension liability (asset)	$ 24,833,126	$ 26,996,957	$ 26,759,893	$ 21,026,511	$ 29,233,125	$ 31,868,011	$ 33,870,846	$ 40,790,220	$ 51,411,853	$ 38,386,351
District's covered payroll	16,553,339	16,146,256	14,342,759	13,645,018	12,941,962	13,033,103	12,741,818	12,237,989	11,941,478	12,024,324
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	150.02%	167.20%	186.57%	154.10%	225.88%	244.52%	265.82%	333.31%	430.53%	319.24%
Plan fiduciary net position as a percentage of the total pension liability - Local Group	68.22%	65.23%	62.91%	70.33%	58.32%	56.27%	53.60%	48.10%	40.14%	47.93%

N/A - Information not available

See accompanying notes to required supplementary information.

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,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 2,486,814	$ 2,491,110	$ 2,236,079	$ 2,078,630	$ 1,961,050	$ 1,720,363	$ 1,711,092	$ 1,623,298	$ 1,542,133	$ 1,470,152
Contributions in relation to the contractually required contribution	(2,486,814)	(2,491,110)	(2,236,079)	(2,078,630)	(1,961,050)	(1,720,363)	(1,711,092)	(1,623,298)	(1,542,133)	(1,470,152)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 16,146,256	$ 14,342,759	$ 13,645,018	$ 12,941,962	$ 13,033,103	$ 12,741,818	$ 12,237,989	$ 11,941,478	$ 12,024,324	$ 11,738,760
Contributions as a percentage of covered payroll	15.40%	17.37%	16.39%	16.06%	15.05%	13.50%	13.98%	13.59%	12.83%	12.52%

See accompanying notes to required supplementary information.

City of Long Branch School Distict
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,								
	2025	2024	2023	2022	2021	2020	2018	2017	2016
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.3847540200%	0.3862120694%	0.3796154396%	0.3748705381%	0.3804788278%	0.3804733865%	0.3819977301%	0.3803029624%	0.3863354786%
District's proportionate share of the net pension liability (asset)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
State's proportionate share of the net pension liability (asset) associated with the District	$ 190,165,085	$ 197,094,329	$ 195,860,368	$ 180,219,718	$ 250,540,730	$ 233,500,108	$ 257,556,644	$ 299,170,524	$ 244,180,520
Total proportionate share of the net pension liability (asset) associated with the District	$ 190,165,085	$ 197,094,329	$ 195,860,368	$ 180,219,718	$ 250,540,730	$ 233,500,108	$ 257,556,644	$ 299,170,524	$ 244,180,520
Plan fiduciary net position as a percentage of the total pension liability	37.99%	34.68%	32.29%	35.52%	24.60%	33.64%	25.41%	22.33%	28.71%

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.

See accompanying notes to required supplementary information.

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,								
	2025	2024	2023	2022	2021	2020	2019	2018	2017
State's proportion of the net OPEB liability (asset) associated with the District - Local Group	0.45%	0.41%	0.41%	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	$ 240,747,476	$ 213,099,920	$ 209,338,919	$ 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	$ 240,747,476	$ 213,099,920	$ 209,338,919	$ 248,666,553	$ 279,506,718	$ 172,182,742	$ 186,048,007	$ 215,921,870	$ 232,877,958
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Total OPEB Liability	2025	2024	2023	2022	2021	2020	2019	2018	2017 **
Service cost	$ 9,620,891	$ 9,440,108	$ 12,256,823	$ 14,037,512	$ 7,964,485	$ 7,563,089	$ 8,522,947	$ 10,300,951	
Interest cost	7,924,837	7,505,119	5,547,712	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	(2,064,197)	(7,955,715)	4,343,759	(46,392,591)	46,798,423	(26,261,242)	(20,193,860)		
Changes of assumptions	18,011,113	429,521	(56,157,043)	245,328	51,056,273	2,567,259	(21,349,940)	(29,302,425)	
Member contributions	207,238	192,330	176,288	164,912	147,488	156,677	171,939	184,157	
Gross benefit payments	(6,052,326)	(5,850,362)	(5,495,173)	(5,081,323)	(4,865,982)	(5,285,497)	(4,974,857)	(5,001,209)	
Net change in total OPEB liability	27,647,556	3,761,001	(39,327,634)	(30,840,165)	107,323,976	(13,865,265)	(29,873,863)	(16,956,088)	
Total OPEB liability - beginning	213,099,920	209,338,919	248,666,553	279,506,718	172,182,742	186,048,007	215,921,870	232,877,958	
Total OPEB liability - ending	$ 240,747,476	$ 213,099,920	$ 209,338,919	$ 248,666,553	$ 279,506,718	$ 172,182,742	$ 186,048,007	$ 215,921,870	
Covered-employee payroll	$ 64,891,936	$ 63,972,128	$ 60,683,242	$ 56,995,066	$ 55,607,612	$ 53,913,294	$ 52,573,229	$ 52,105,667	
Total OPEB liability as a percentage of covered-employee payroll	371.00%	333.11%	344.97%	436.29%	502.64%	319.37%	353.88%	414.39%	

*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.

See accompanying notes to required supplementary information.

City of Long Branch School District

Notes to Required Supplementary Information
Year Ended June 30, 2025

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

There were none.

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

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 3.65% as of June 30, 2023 to 3.93% as of June 30, 2024.

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, 2025

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	$ 59,361,710		$ 59,361,710	$ 59,361,710	
Other Governmental Units Restricted	42,000		42,000	44,000	$ 2,000
Tuition from other LEAs within the State	895,000		895,000	1,331,335	436,335
Sale of Property				4,863	4,863
Interest Earned on Investments	246,284		246,284	872,462	626,178
Interest Earned on Maintenance Reserve	63,000		63,000	63,000	
Interest Earned on Emergency Reserve	15,000		15,000	15,000	
Solar Renewable Energy Credits	500,000		500,000	473,829	(26,171)
Miscellaneous	165,000		165,000	34,215	(130,785)
Total - Local Sources	61,287,994		61,287,994	62,200,414	912,420
State Sources:					
Equalization Aid	35,497,639		35,497,639	35,497,639	
Categorical Special Education Aid	4,927,953		4,927,953	4,927,953	
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				87,515	87,515
Extraordinary Aid	540,000		540,000	1,018,522	478,522
Stabilized School Budget Aid	4,680,631		4,680,631	4,680,631	
Lead Testing for Schools Aid				15,128	15,128
Homeless Tuition Aid				824,025	824,025
TPAF Pension Contribution (On-Behalf - Non-Budgeted)				16,342,980	16,342,980
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				4,775,432	4,775,432
TPAF Long-Term Disability Insurance (On-Behalf - Non-Budgeted)				7,851	7,851
TPAF Social Security (Reimbursed - Non-Budgeted)				3,549,178	3,549,178
Total State Sources	49,037,831		49,037,831	75,118,462	26,080,631
Federal Sources:					
Medical Assistance Program	176,716		176,716	62,805	(113,911)
Total - Federal Sources	176,716		176,716	62,805	(113,911)
Total Revenues	110,502,541		110,502,541	137,381,681	26,879,140
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool - Salaries of Teachers	161,245	$ 32,016	193,261	167,634	25,627
Kindergarten - Salaries of Teachers	1,493,493	(95,340)	1,398,153	1,260,705	137,448
Grades 1-5 - Salaries of Teachers	9,105,485	(105,681)	8,999,804	8,744,261	255,543
Grades 6-8 - Salaries of Teachers	6,663,003	(138,580)	6,524,423	6,367,943	156,480
Grades 9-12 - Salaries of Teachers	7,152,176	145,641	7,297,817	7,097,420	200,397
Regular Programs - Home Instruction					
Salaries of Teachers	50,000	1,243	51,243	51,243	
Purchased Professional-Educational Services	12,000	22,794	34,794	34,794	
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	1,086,109	229,329	1,315,438	1,228,733	86,705
Purchased Professional-Educational Services	753,667	(7,095)	746,572	549,482	197,090
Purchased Technical Services	79,050	(16,493)	62,557	22,803	39,754
Other Purchased Services	13,500	2,842	16,342	14,355	1,987
General Supplies	2,153,939	(90,745)	2,063,194	1,693,339	369,855
Textbooks	40,150	(21,450)	18,700	6,666	12,034
Other Objects	41,000	4,261	45,261	29,949	15,312
TOTAL REGULAR PROGRAMS - INSTRUCTION	28,804,817	(37,258)	28,767,559	27,269,327	1,498,232
SPECIAL EDUCATION - INSTRUCTION					
Intellectual Disability					
Salaries of Teachers	433,995		433,995	376,204	57,791
Other Salaries for Instruction	247,427	(108,941)	138,486	137,698	788
General Supplies	2,600	(300)	2,300	939	1,361
Other Objects	900	300	1,200	796	404
Total Intellectual Disability	684,922	(108,941)	575,981	515,637	60,344
Learning and/or Language Disabilities					
Salaries of Teachers	1,483,470	9,550	1,493,020	1,413,099	79,921
Other Salaries for Instruction	765,986	(11,075)	754,911	579,204	175,707
General Supplies	13,850	(802)	13,048	7,750	5,298
Other Objects	900		900		900
Total Learning and/or Language Disabilities	2,264,206	(2,327)	2,261,879	2,000,053	261,826
Emotional Regulation Impairment					
Salaries of Teachers	1,021,784	(23,464)	998,320	941,771	56,549
Other Salaries for Instruction	487,599	25,424	513,023	494,639	18,384
General Supplies	26,960	1,836	28,796	25,342	3,454
Other Objects	6,500	(4,000)	2,500	1,415	1,085
Total Emotional Regulation Impairment	1,542,843	(204)	1,542,639	1,463,167	79,472
Resource Room/Resource Center					
Salaries of Teachers	2,933,715	(78,482)	2,855,233	2,828,705	26,528
Other Salaries for Instruction	363,106	(63,050)	300,056	286,225	13,831
General Supplies	4,700		4,700	2,490	2,210
Total Resource Room/Resource Center	3,301,521	(141,532)	3,159,989	3,117,420	42,569
Autism					
Salaries of Teachers	784,621	68,761	853,382	829,400	23,982
Other Salaries for Instruction	587,328	73,490	660,818	652,893	7,925
General Supplies	5,220		5,220	3,259	1,961
Other Objects	900		900	817	83
Total Autism	1,378,069	142,251	1,520,320	1,486,369	33,951

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Preschool Disabilities - Full-Time					
Salaries of Teachers	$ 386,746	$ (140,382)	$ 246,364	$ 243,050	$ 3,314
Other Salaries for Instruction	150,900	4,810	155,710	154,961	749
Total Preschool Disabilities - Full-Time	537,646	(135,572)	402,074	398,011	4,063
Home Instruction					
Salaries of Teachers	10,000	24,492	34,492	34,492	
Purchased Professional-Educational Services	14,000	3,552	17,552	17,132	420
Total Home Instruction	24,000	28,044	52,044	51,624	420
TOTAL SPECIAL EDUCATION - INSTRUCTION	9,733,207	(218,281)	9,514,926	9,032,281	482,645
Bilingual Education - Instruction					
Salaries of Teachers	3,215,172	16,850	3,232,022	3,165,248	66,774
Other Salaries for Instruction	247,888	60,015	307,903	240,884	67,019
General Supplies	23,000	(103)	22,897	21,835	1,062
Other Objects	10,000	(4,937)	5,063	5,063	
Total Bilingual Education - Instruction	3,496,060	71,825	3,567,885	3,433,030	134,855
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	235,315	50,752	286,067	260,168	25,899
Supplies and Materials	22,000	(2,000)	20,000	15,839	4,161
Other Objects	25,100	6,200	31,300	28,983	2,317
Total School-Spon. Cocurricular Actvts. - Inst.	282,415	54,952	337,367	304,990	32,377
School-Spon. Athletics					
Salaries	947,939	14,501	962,440	933,538	28,902
Purchased Services	89,750	30,000	119,750	74,142	45,608
Supplies and Materials	78,500	(15,000)	63,500	42,950	20,550
Other Objects	26,100		26,100	25,527	573
Transfers to Cover Deficit (Agency Funds)	45,000		45,000	28,152	16,848
Total School-Spon. Athletics	1,187,289	29,501	1,216,790	1,104,309	112,481
Other Instructional Programs - Instruction					
Salaries	15,000	(15,000)			
Total Other Instructional Programs - Instruction	15,000	(15,000)			
Before/After School Programs- Instruction					
Salaries of Teachers	744,332	(108,608)	635,724	243,153	392,571
Other Salaries for Instruction	19,473		19,473	2,004	17,469
Salaries of Teacher Tutors	135,042	11,478	146,520	119,363	27,157
Supplies and Materials	62,500	(1,000)	61,500	30,875	30,625
Other Objects	7,500		7,500	5,160	2,340
Total Before/After School Programs- Instruction	968,847	(98,130)	870,717	400,555	470,162
Before/After School Programs- Support Service					
Salaries of Teachers	106,392	3,567	109,959	72,503	37,456
Supplies and Materials	2,000		2,000	1,314	686
Total Before/After School Programs- Support Service	108,392	3,567	111,959	73,817	38,142
Total Before/After School Programs	1,077,239	(94,563)	982,676	474,372	508,304
Summer School- Instruction					
Salaries of Teachers	613,800	31,873	645,673	220,366	425,307
Other Salaries for Instruction	101,400	(84,638)	16,762		16,762
General Supplies	41,790		41,790		41,790
Other Objects	25,000		25,000		25,000
Total Summer School- Instruction	781,990	(52,765)	729,225	220,366	508,859
Summer School- Support Services					
Salaries	16,185	(13,904)	2,281	2,280	1
Purchased Professional and Technical Services	10,000		10,000		10,000
Total Summer School- Support Services	26,185	(13,904)	12,281	2,280	10,001
Total Summer School	808,175	(66,669)	741,506	222,646	518,860
Instructional Alternative Education Program- Instruction					
General Supplies	22,500	1	22,501	18,173	4,328
Other Objects	5,500		5,500	3,992	1,508
Total Instructional Alternative Education Program- Instruction	28,000	1	28,001	22,165	5,836
Instructional Alternative Education Program- Support Services					
Other Purchased Services	1,000		1,000		1,000
Supplies and Materials	12,000	1,164	13,164	10,178	2,986
Total Instructional Alternative Education Program- Support Services	13,000	1,164	14,164	10,178	3,986
Total Instructional Alternative Education Program	41,000	1,165	42,165	32,343	9,822
Community Services Programs/Operations					
Salaries	352,297	(37,037)	315,260	307,506	7,754
Supplies and Materials	33,000	(483)	32,517	12,230	20,287
Total Community Services Programs/Operations	385,297	(37,520)	347,777	319,736	28,041
TOTAL INSTRUCTION	45,830,499	(311,848)	45,518,651	42,193,034	3,325,617

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed Expenditures - Instruction					
Tuition to Other LEAs Within the State - Regular	$ 66,558	$ (18,174)	$ 48,384	$ 42,758	$ 5,626
Tuition to Other LEAs Within the State - Special	217,295	86,682	303,977	295,472	8,505
Tuition to County Voc. School Dist. - Regular	187,212	99,841	287,053	281,671	5,382
Tuition to County Voc. School Dist. - Special	280,520	(86,000)	194,520	89,316	105,204
Tuition to CSSD & Regional Day Schools	48,000	(21,377)	26,623		26,623
Tuition to Private Schools for the Disabled - Within State	3,992,599	(132,346)	3,860,253	3,359,271	500,982
Tuition - State Facilities	41,897	75,981	117,878	41,897	75,981
Tuition - Other		60,000	60,000	60,000	
Total Undistributed Expenditures - Instruction	4,834,081	64,607	4,898,688	4,170,385	728,303
Undistributed Expend. - Attend. & Social Work					
Salaries	887,858	(20,550)	867,308	866,188	1,120
Salaries of Family Liaisons/Community Parent Involvement Specialist		30,700	30,700	30,700	
Purchased Professional and Technical Services	30,200	720	30,920	30,920	
Supplies and Materials	1,000		1,000	115	885
Total Undistributed Expend. - Attend. & Social Work	919,058	10,870	929,928	927,923	2,005
Undist. Expend. - Health Services					
Salaries	1,035,968	(90,645)	945,323	942,868	2,455
Purchased Professional and Technical Services	234,000	1,093	235,093	118,708	116,385
Other Purchased Services	1,500	(1,500)			
Supplies and Materials	50,665	(23,551)	27,114	27,097	17
Other Objects	7,965	(1,205)	6,760	4,905	1,855
Total Undistributed Expenditures - Health Services	1,330,098	(115,808)	1,214,290	1,093,578	120,712
Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.					
Salaries	379,975	(143,932)	236,043	236,043	
Purchased Professional - Educational Services	240,661	(10,745)	229,916	222,060	7,856
Total Undist. Expend. - Other Supp. Serv. Students - Speech, OT, PT, and Related Serv.	620,636	(154,677)	465,959	458,103	7,856
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	90,325		90,325	90,325	
Purchased Professional - Educational Services	762,290	520,263	1,282,553	850,258	432,295
Supplies and Materials		4,769	4,769	1,703	3,066
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	852,615	525,032	1,377,647	942,286	435,361
Undist. Expend. - Guidance					
Salaries of Other Professional Staff	2,055,190	(93,071)	1,962,119	1,962,119	
Salaries of Secretarial and Clerical Assistants	270,278	(24,100)	246,178	246,178	
Purchased Professional - Educational Services	43,222	(3,858)	39,364	39,364	
Other Purchased Prof. and Tech. Services	36,000		36,000	36,000	
Supplies and Materials	25,450	(12,539)	12,911	10,833	2,078
Other Objects	31,450	(2,198)	29,252	2,162	27,090
Total Undist. Expend. - Guidance	2,461,590	(135,766)	2,325,824	2,296,656	29,168
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff	2,583,915	307,925	2,891,840	2,863,847	27,993
Salaries of Secretarial and Clerical Assistants	207,482	(500)	206,982	206,856	126
Purchased Prof. - Educational Services	300,000	(127,813)	172,187	33,294	138,893
Other Purchased Prof. and Tech. Services	29,000	(9,728)	19,272	19,272	
Other Purchased Services	20,000	43,483	63,483	57,054	6,429
Supplies and Materials	33,500	4,910	38,410	32,426	5,984
Other Objects		5,217	5,217	3,689	1,528
Total Undist. Expend. - Child Study Teams	3,173,897	223,494	3,397,391	3,216,438	180,953
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisors of Instruction	2,319,537	(124,091)	2,195,446	2,172,020	23,426
Salaries of Other Professional Staff	158,287	36,779	195,066	134,749	60,317
Salaries of Secretarial and Clerical Assistants	398,026	3,790	401,816	385,669	16,147
Unused Vacation Payment to Terminated/Retired Staff	15,000	(15,000)			
Other Purchased Services	3,000	(3,000)			
Total Undist. Expend. - Improvement of Inst. Serv.	2,893,850	(101,522)	2,792,328	2,692,438	99,890
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	434,722	5,650	440,372	440,372	
Purchased Professional & Technical Services		750	750	750	
Supplies and Materials	2,600		2,600	1,413	1,187
Total Undist. Expend. - Edu. Media Serv./Sch. Library	437,322	6,400	443,722	442,535	1,187
Undist. Expend. - Instructional Staff Training Serv.					
Purchased Professional - Educational Services	88,000		88,000	32,683	55,317
Travel	18,700	2,370	21,070	12,605	8,465
Supplies and Materials	18,000		18,000	6,687	11,313
Total Undist. Expend. - Instructional Staff Training Serv.	124,700	2,370	127,070	51,975	75,095
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	562,099	(14,335)	547,764	547,764	
Legal Services	95,000	18,705	113,705	98,440	15,265
Audit Fees	68,000	3,800	71,800	71,800	
Other Purchased Professional Services	12,000		12,000	12,000	
Purchased Technical Services		9,120	9,120	9,120	
Communications/Telephone	343,532	(3,581)	339,951	336,746	3,205
Board of Education Other Purchased Services	25,000	(2,000)	23,000	15,311	7,689
Other Purchased Services	177,750	(1,888)	175,862	161,854	14,008
General Supplies	12,500	8,500	21,000	15,999	5,001
Judgements Against the School District	25,000	(25,000)			
Miscellaneous Expenditures	56,000	9,608	65,608	63,719	1,889
Board of Education Dues and Fees	40,000	(10,597)	29,403	29,403	
Total Undist. Expend. - Supp. Serv. - General Admin.	1,416,881	(7,668)	1,409,213	1,362,156	47,057

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals	$ 1,987,712		$ 1,987,712	$ 1,947,933	$ 39,779
Salaries of Secretarial and Clerical Assistants	1,413,234	$ 5,649	1,418,883	1,399,080	19,803
Other Purchased Services	10,750	15,099	25,849	18,135	7,714
Supplies and Materials	124,233	(1,020)	123,213	98,904	24,309
Other Objects	3,000	3,939	6,939	5,108	1,831
Total Undist. Expend. - Support Serv. - School Admin.	3,538,929	23,667	3,562,596	3,469,160	93,436
Undist. Expend. - Central Services					
Salaries	1,495,892	2,820	1,498,712	1,498,712	
Purchased Professional Services	22,500	16,034	38,534	38,522	12
Purchased Technical Services	206,000	10,390	216,390	216,359	31
Misc Purchased Services	5,000		5,000	4,500	500
Supplies and Materials	23,000		23,000	21,620	1,380
Miscellaneous Expenditures	5,600		5,600	4,781	819
Total Undist. Expend. - Central Services	1,757,992	29,244	1,787,236	1,784,494	2,742
Undist. Expend. - Technology Admin.					
Salaries	1,070,907	(26,380)	1,044,527	1,040,161	4,366
Purchased Technical Services	176,850	45,208	222,058	193,605	28,453
Travel	1,000	(1,000)			
Supplies and Materials	55,000	2,859	57,859	55,112	2,747
Total Undist.Expend. - Technology Admin.	1,303,757	20,687	1,324,444	1,288,878	35,566
Undist. Expend. - Required Maint. for Sch. Facil.					
Cleaning, Repair and Maintenance Services	402,698	111,997	514,695	472,958	41,737
Lead Testing		15,128	15,128	15,128	
General Supplies	191,445	(20,092)	171,353	156,767	14,586
	63,000	(63,000)			
Total Undist. Expend. - Required Maint. for Sch. Facil.	657,143	44,033	701,176	644,853	56,323
Undist. Expend. - Custodial Services					
Salaries	4,145,657	(169,781)	3,975,876	3,912,865	63,011
Salaries of Non-Instructional Aides	1,386,720	100,005	1,486,725	1,305,938	180,787
Unused Vacation Payment to Terminated/Retired Staff		622	622	622	
Purchased Professional - Technical Services	93,000	(24,568)	68,432	59,705	8,727
Cleaning, Repair and Maintenance Services	368,000	227,640	595,640	573,280	22,360
Rental of Land & Buildings other than Leases	125,196		125,196	125,196	
Other Purchased Property Services	262,603	72,000	334,603	256,502	78,101
Insurance	1,282,548	(63,250)	1,219,298	1,217,024	2,274
Miscellaneous Purchased Services	10,000	(2,503)	7,497	3,608	3,889
General Supplies	435,000	(63,151)	371,849	354,303	17,546
Natural Gas	357,607	108,000	465,607	386,359	79,248
Electricity	1,389,315		1,389,315	1,242,722	146,593
Gasoline	35,000		35,000	32,613	2,387
Other Objects	500	3,674	4,174	4,138	36
Interest-Energy Savings Improvement Program Bonds	254,625		254,625	254,625	
Principal-Energy Savings Improvement Program Bonds	325,000		325,000	325,000	
Total Undist. Expend. - Custodial Services	10,470,771	188,688	10,659,459	10,054,500	604,959
Undist. Expend. - Care and Upkeep of Grounds					
Salaries	427,492	(44,575)	382,917	381,782	1,135
Unused Vacation Payment to Terminated/Retired Staff	500		500		500
Cleaning, Repair and Maintenance Services	22,000	9,434	31,434	22,434	9,000
General Supplies	75,000	(8,219)	66,781	56,191	10,590
Total Undist. Expend. - Care and Upkeep of Grounds	524,992	(43,360)	481,632	460,407	21,225
Undist. Expend. - Security					
Salaries	271,208	86,097	357,305	357,221	84
Purchased Professional & Technical Services	233,000	(33,154)	199,846	79,372	120,474
Cleaning, Repair and Maintenance Services	14,000	(7,462)	6,538	6,538	
General Supplies	30,000	12,685	42,685	36,057	6,628
Total Undist. Expend. - Security	548,208	58,166	606,374	479,188	127,186
Undist. Expend. - Student Transportation Serv.					
Salaries for Non-Instructional Aids	208,970	87,063	296,033	295,907	126
Salaries for Pupil Trans. (Between Home & School) - Regular	681,063	(10,569)	670,494	668,876	1,618
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	246,176		246,176	236,851	9,325
Salaries for Pupil Trans. Other than Between Home & School	162,386	20,574	182,960	157,152	25,808
Salaries for Pupil Trans. (Between Home & School) - Nonpublic School	48,182		48,182	48,182	
Management Fees - ESC & CTSA Transportation Programs	85,758	1,000	86,758	86,386	372
Other Purchased Professional and Technical Services	44,400	(28,000)	16,400	16,400	
Cleaning, Repair & Maintenance Services	161,000	3,500	164,500	148,449	16,051
Contracted Services Aid In Lieu of Payment for Non-public School Students	133,125		133,125	85,469	47,656
Contracted Services (Between Home and School) - Vendors	2,785,002		2,785,002	2,779,003	5,999
Contracted Services (Other than Between Home and School) - Vendors	233,350	5,000	238,350	203,543	34,807
Contracted Services (Between Home and School) - Joint Agreements	28,000	(24,760)	3,240	3,240	
Contracted Services (Sp. Ed.) - Vendors	72,449	23,635	96,084	88,434	7,650
Contracted Services (Sp. Ed.) - Joint Agreements		11,886	11,886	11,886	
Contracted Services (Regular Students) - ESCs	739,616	(129,261)	610,355	592,971	17,384
Contracted Services (Special Education Students) - ESCs	819,602	342,000	1,161,602	1,142,681	18,921
Miscellaneous Purchased Services - Transportation	3,600	(2,293)	1,307	599	708
General Supplies	10,050	(207)	9,843	2,929	6,914
Transportation Supplies	100,000		100,000	83,162	16,838
Other Objects	12,350		12,350	5,649	6,701
Total Undist. Expend. - Student Transportation Serv.	6,575,079	299,568	6,874,647	6,657,769	216,878

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated Benefits					
Group Insurance	$ 3,100	$ (700)	$ 2,400		$ 2,400
Social Security Contributions	2,154,816	648,666	2,803,482	$ 2,383,147	420,335
Other Retirement Contributions - PERS	2,752,241		2,752,241	2,486,840	265,401
Other Retirement Contributions - Regular	25,000		25,000	6,905	18,095
Workers' Compensation	723,080	82,320	805,400	803,414	1,986
Health Benefits	22,167,028	(431,835)	21,735,193	20,643,365	1,091,828
Tuition Reimbursement	325,000	(75,117)	249,883	212,893	36,990
Other Employee Benefits	226,650	30,361	257,011	222,956	34,055
Unused Vac. Payment to Term/Ret. Staff	100,000	(5,387)	94,613	64,165	30,448
Total Unallocated Benefits	28,476,915	248,308	28,725,223	26,823,685	1,901,538
On-behalf Contributions					
On-behalf TPAF Pension Contributions (non-budgeted)				16,342,980	(16,342,980)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)				4,775,432	(4,775,432)
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)				7,851	(7,851)
Reimbursed TPAF Social Security Contributions (non-budgeted)				3,549,178	(3,549,178)
Total On-behalf Contributions				24,675,441	(24,675,441)
TOTAL UNDISTRIBUTED EXPENDITURES	72,918,514	1,186,333	74,104,847	93,992,848	(19,888,001)
TOTAL GENERAL CURRENT EXPENSE	118,749,013	874,485	119,623,498	136,185,882	(16,562,384)
CAPITAL OUTLAY					
Equipment					
Regular Programs-Instruction:					
Preschool					
Kindergarten		3,400	3,400	3,379	21
Grades 6-8	18,000	6,909	24,909	6,909	18,000
Grades 9-12		2,441	2,441	2,441	
Special Education-Instruction:					
School- Spons. & Other Instruction Program	45,000	(15,000)	30,000	27,134	2,866
Undistributed Expenditures:					
Undistributed Exp.-Instruction		7,120	7,120	7,120	
Support Services - Students-Reg.		22,513	22,513	21,027	1,486
Support Services - Students-Spec.		3,726	3,726	3,726	
Admin Info Tech	25,000	37,407	62,407	46,412	15,995
Undistributed Exp.-Req. Maint. of School Facilities		54,671	54,671	54,146	525
Undistributed Exp.-Custodial Services		240,669	240,669	240,669	
Undistributed Exp.-Care and Upkeep of Grounds	210,000	(101,500)	108,500	28,322	80,178
Interest Earned	15,000	(15,000)			
Undistributed Exp.-Non-Instructional Services					
Student Transportation - Non-Instructional Equipment	420,000	(270,108)	149,892		149,892
School buses-special		270,108	270,108		270,108
Total Equipment	733,000	247,356	980,356	441,285	539,071
Facilities Acquisition and Construction Services					
Legal Services					
Architectural/Engineering Services		150,395	150,395	48,003	102,392
Construction Services	1,604,000		1,604,000	378,862	1,225,138
Total Facilities Acquisition and Construction Services	1,604,000	150,395	1,754,395	426,865	1,327,530
TOTAL CAPITAL OUTLAY	2,337,000	397,751	2,734,751	868,150	1,866,601
Contribution to Charter Schools	381,839	87,779	469,618	469,618	
	381,839	87,779	469,618	469,618	
TOTAL EXPENDITURES	121,467,852	1,360,015	122,827,867	137,523,650	(14,695,783)
(Deficiency) Excess of Revenues (Under) Over Expenditures	(10,965,311)	(1,360,015)	(12,325,326)	(141,969)	12,183,357
Other Financing Sources (Uses):					
Transfer in - Contribution to School Based Budgets- GF	63,779,191	(953,312)	62,825,879	59,453,151	(3,372,728)
Transfer in - Special Revenue Fund	1,523,593	953,314	2,476,907	2,334,365	(142,542)
Transfer in - Internal Service Fund Unrestricted Net Position				82,492	82,492
Cancellation of Prior Year Interfund Receivable				(399,975)	(399,975)
Transfer out - Contribution to Special Revenue Fund	(232,815)		(232,815)	(232,815)	
Transfer out - Contribution to School Based Budgets	(63,779,191)	953,312	(62,825,879)	(59,453,151)	3,372,728
Total Other Financing Sources (Uses)	1,290,778	953,314	2,244,092	1,784,067	(460,025)
(Deficiency) Excess of Revenues (Under) Over Expenditures and Other Financing Sources (Uses)	(9,674,533)	(406,701)	(10,081,234)	1,642,098	11,723,332
Fund Balance, July 1	19,501,000		19,501,000	19,501,000	
Fund Balance, June 30	$ 9,826,467	$ (406,701)	$ 9,419,766	$ 21,143,098	$ 11,723,332
Recapitulation of (Deficiency) Excess of Revenues and Other Financing Sources (uses) (Under) Over Expenditures:					
Budgeted Fund Balance	$ (9,080,390)	$ (516,142)	$ (9,596,532)	$ 2,126,800	$ 11,723,332
Increase in Maintenance Reserve	(594,143)	594,143			
Adjustment for Prior Year Encumbrances		(484,702)	(484,702)	(484,702)	
Total	$ (9,674,533)	$ (406,701)	$ (10,081,234)	$ 1,642,098	$ 11,723,332
Recapitulation of Fund Balance:					
Restricted Fund Balance:					
Designated for Subsequent Year's Expenditures					
Capital Reserve				$ 1	
Maintenance Reserve				3,231,857	
Emergency Reserve				515,000	
Unemployment				595,011	
Excess Surplus - Current Year				5,029,721	
Excess Surplus - Prior Year				3,605,843	
Assigned to:					
Designated for Subsequent Year's Expenditures				3,769,097	
Year End Encumbrances				1,615,598	
Unassigned Fund Balance				2,780,970	
				21,143,098	
Reconciliation of Budgetary Fund Balance to GAAP Fund Balance:					
Final State Aid Payments Not Recognized on GAAP Basis				(4,360,071)	
Fund balance per Governmental Funds (GAAP)				$ 16,783,027	

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers			Final Budget			Actual			Variance Final to 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	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund
REVENUES:															
Local Sources:															
Local Tax Levy	$ 59,361,710		$ 59,361,710				$ 59,361,710		$ 59,361,710	$ 59,361,710		$ 59,361,710			
Other Governmental Units Restricted	42,000		42,000				42,000		42,000	44,000		44,000	$ 2,000		$ 2,000
Tuition from other LEAs within the State	895,000		895,000				895,000		895,000	1,331,335		1,331,335	436,335		436,335
Sale of Property										4,863		4,863	4,863		4,863
Interest Earned on Investments	246,284		246,284				246,284		246,284	872,462		872,462	626,178		626,178
Interest Earned on Maintenance reserve	63,000		63,000				63,000		63,000	63,000		63,000			
Interest Earned on emergency reserve	15,000		15,000				15,000		15,000	15,000		15,000			
Solar Renewable Energy Credits	500,000		500,000				500,000		500,000	473,829		473,829	(26,171)		(26,171)
Miscellaneous	165,000		165,000				165,000		165,000	34,215		34,215	(130,785)		(130,785)
Total - Local Sources	61,287,994		61,287,994				61,287,994		61,287,994	62,200,414		62,200,414	912,420		912,420
State Sources:															
Equalization Aid	35,497,639		35,497,639				35,497,639		35,497,639	35,497,639		35,497,639			
Categorical Special Education Aid	4,927,953		4,927,953				4,927,953		4,927,953	4,927,953		4,927,953			
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										87,515		87,515	87,515		87,515
Extraordinary Aid	540,000		540,000				540,000		540,000	1,018,522		1,018,522	478,522		478,522
Homeless Tuition Aid										824,025		824,025	824,025		824,025
Stabilized School Budget Aid	4,680,631		4,680,631				4,680,631		4,680,631	4,680,631		4,680,631			
Lead Testing for Schools Aid										15,128		15,128	15,128		15,128
On-Behalf TPAF Pension Contribution (Non-Budgeted)										16,342,980		16,342,980	16,342,980		16,342,980
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)										4,775,432		4,775,432	4,775,432		4,775,432
TPAF Long-Term Disability Insurance (On-Behalf - Non-Budgeted)										7,851		7,851	7,851		7,851
TPAF Social Security (Reimbursed - Non-Budgeted)										3,549,178		3,549,178	3,549,178		3,549,178
Total State Sources	49,037,831		49,037,831				49,037,831		49,037,831	75,118,462		75,118,462	26,080,631		26,080,631
Federal Sources:															
Medical Assistance Program	176,716		176,716				176,716		176,716	62,805		62,805	(113,911)		(113,911)
Total - Federal Sources	176,716		176,716				176,716		176,716	62,805		62,805	(113,911)		(113,911)
Total Revenues	110,502,541		110,502,541				110,502,541		110,502,541	137,381,681		137,381,681	26,879,140		26,879,140
EXPENDITURES:															
Current Expense:															
Regular Programs - Instruction															
Preschool - Salaries of Teachers	161,245		161,245	$ 32,016		$ 32,016	193,261		193,261	167,634		167,634	25,627		25,627
Kindergarten - Salaries of Teachers	31,000	$ 1,462,493	1,493,493	34,660	$ (130,000)	(95,340)	65,660	$ 1,332,493	1,398,153	65,660	$ 1,195,045	1,260,705		$ 137,448	137,448
Grades 1-5 - Salaries of Teachers	295,000	8,810,485	9,105,485	156,990	(262,671)	(105,681)	451,990	8,547,814	8,999,804	451,990	8,292,271	8,744,261		255,543	255,543
Grades 6-8 - Salaries of Teachers	127,000	6,536,003	6,663,003	87,220	(225,800)	(138,580)	214,220	6,310,203	6,524,423	214,220	6,153,723	6,367,943		156,480	156,480
Grades 9-12 - Salaries of Teachers	228,200	6,923,976	7,152,176	145,640	1	145,641	373,840	6,923,977	7,297,817	373,840	6,723,580	7,097,420		200,397	200,397
Regular Programs - Home Instruction															
Salaries of Teachers	50,000		50,000	1,243		1,243	51,243		51,243	51,243		51,243			
Purchased Professional-Educational Services	12,000		12,000	22,794		22,794	34,794		34,794	34,794		34,794			
Other Salaries for Instruction	318,988	767,121	1,086,109	227,819	1,510	229,329	546,807	768,631	1,315,438	544,915	683,818	1,228,733	1,892	84,813	86,705
Purchased Professional-Educational Services	482,000	271,667	753,667	(7,000)	(95)	(7,095)	475,000	271,572	746,572	393,737	155,745	549,482	81,263	115,827	197,090
Purchased Technical Services		79,050	79,050		(16,493)	(16,493)		62,557	62,557		22,803	22,803		39,754	39,754
Other Purchased Services		13,500	13,500		2,842	2,842		16,342	16,342		14,355	14,355		1,987	1,987
General Supplies	1,030,569	1,123,370	2,153,939	(188,838)	98,093	(90,745)	841,731	1,221,463	2,063,194	621,428	1,071,911	1,693,339	220,303	149,552	369,855
Textbooks		40,150	40,150		(21,450)	(21,450)		18,700	18,700		6,666	6,666		12,034	12,034
Other Objects	10,000	31,000	41,000	(3,577)	7,838	4,261	6,423	38,838	45,261	6,057	23,892	29,949	366	14,946	15,312
TOTAL REGULAR PROGRAMS - INSTRUCTION	2,746,002	26,058,815	28,804,817	508,967	(546,225)	(37,258)	3,254,969	25,512,590	28,767,559	2,925,518	24,343,809	27,269,327	329,451	1,168,781	1,498,232
SPECIAL EDUCATION - INSTRUCTION															
Intellectual Disability															
Salaries of Teachers		433,995	433,995					433,995	433,995		376,204	376,204		57,791	57,791
Other Salaries for Instruction		247,427	247,427		(108,941)	(108,941)		138,486	138,486		137,698	137,698		788	788
General Supplies		2,600	2,600		(300)	(300)		2,300	2,300		939	939		1,361	1,361
Other Objects		900	900		300	300		1,200	1,200		796	796		404	404
Total Intellectual Disability		684,922	684,922		(108,941)	(108,941)		575,981	575,981		515,637	515,637		60,344	60,344
Learning and/or Language Disabilities															
Salaries of Teachers		1,483,470	1,483,470		9,550	9,550		1,493,020	1,493,020		1,413,099	1,413,099		79,921	79,921
Other Salaries for Instruction		765,986	765,986		(11,075)	(11,075)		754,911	754,911		579,204	579,204		175,707	175,707
General Supplies		13,850	13,850		(802)	(802)		13,048	13,048		7,750	7,750		5,298	5,298
Other Objects		900	900					900	900					900	900
Total Learning and/or Language Disabilities		2,264,206	2,264,206		(2,327)	(2,327)		2,261,879	2,261,879		2,000,053	2,000,053		261,826	261,826
Emotional Regulation Impairment															
Salaries of Teachers	4,000	1,017,784	1,021,784	3,040	(26,504)	(23,464)	7,040	991,280	998,320	7,040	934,731	941,771		56,549	56,549
Other Salaries for Instruction		487,599	487,599		25,424	25,424		513,023	513,023		494,639	494,639		18,384	18,384
General Supplies		26,960	26,960		1,836	1,836		28,796	28,796		25,342	25,342		3,454	3,454
Other Objects		6,500	6,500		(4,000)	(4,000)		2,500	2,500		1,415	1,415		1,085	1,085
Total Emotional Regulation Impairment	4,000	1,538,843	1,542,843	3,040	(3,244)	(204)	7,040	1,535,599	1,542,639	7,040	1,456,127	1,463,167		79,472	79,472
Resource Room/Resource Center															
Salaries of Teachers		2,933,715	2,933,715	3,600	(82,082)	(78,482)	3,600	2,851,633	2,855,233	3,600	2,825,105	2,828,705		26,528	26,528
Other Salaries for Instruction		363,106	363,106		(63,050)	(63,050)		300,056	300,056		286,225	286,225		13,831	13,831
General Supplies		4,700	4,700					4,700	4,700		2,490	2,490		2,210	2,210
Total Resource Room/Resource Center		3,301,521	3,301,521	3,600	(145,132)	(141,532)	3,600	3,156,389	3,159,989	3,600	3,113,820	3,117,420		42,569	42,569
Autism															
Salaries of Teachers		784,621	784,621		68,761	68,761		853,382	853,382		829,400	829,400		23,982	23,982
Other Salaries for Instruction		587,328	587,328		73,490	73,490		660,818	660,818		652,893	652,893		7,925	7,925
General Supplies		5,220	5,220					5,220	5,220		3,259	3,259		1,961	1,961
Other Objects		900	900					900	900		817	817		83	83
Total Autism		1,378,069	1,378,069		142,251	142,251		1,520,320	1,520,320		1,486,369	1,486,369		33,951	33,951
Preschool Disabilities - Full-Time															
Salaries of Teachers	324,055	62,691	386,746	(140,382)		(140,382)	183,673	62,691	246,364	183,513	59,537	243,050	160	3,154	3,314
Other Salaries for Instruction	150,900		150,900	4,810		4,810	155,710		155,710	154,961		154,961	749		749
Total Preschool Disabilities - Full-Time	474,955	62,691	537,646	(135,572)		(135,572)	339,383	62,691	402,074	338,474	59,537	398,011	909	3,154	4,063
Home Instruction															
Salaries of Teachers	10,000		10,000	24,492		24,492	34,492		34,492	34,492		34,492			
Purchased Professional-Educational Services	14,000		14,000	3,552		3,552	17,552		17,552	17,132		17,132	420		420
Total Home Instruction	24,000		24,000	28,044		28,044	52,044		52,044	51,624		51,624	420		420
TOTAL SPECIAL EDUCATION - INSTRUCTION	502,955	9,230,252	9,733,207	(100,888)	(117,393)	(218,281)	402,067	9,112,859	9,514,926	400,738	8,631,543	9,032,281	1,329	481,316	482,645

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers			Final Budget			Actual			Variance Final to 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	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund
Bilingual Education - Instruction															
Salaries of Teachers		$ 3,215,172	$ 3,215,172	$ 7,200	$ 9,650	$ 16,850	$ 7,200	$ 3,224,822	$ 3,232,022	$ 7,200	$ 3,158,048	$ 3,165,248		$ 66,774	$ 66,774
Other Salaries for Instruction		247,888	247,888		60,015	60,015		307,903	307,903		240,884	240,884		67,019	67,019
General Supplies	$ 15,000	8,000	23,000	(103)		(103)	14,897	8,000	22,897	14,770	7,065	21,835	$ 127	935	1,062
Other Objects	10,000		10,000	(4,937)		(4,937)	5,063		5,063	5,063		5,063			
Total Bilingual Education - Instruction	25,000	3,471,060	3,496,060	2,160	69,665	71,825	27,160	3,540,725	3,567,885	27,033	3,405,997	3,433,030	127	134,728	134,855
School-Spon. Cocurricular Actvts. - Inst.															
Salaries	2,000	233,315	235,315	(200)	50,952	50,752	1,800	284,267	286,067	1,800	258,368	260,168		25,899	25,899
Supplies and Materials		22,000	22,000		(2,000)	(2,000)		20,000	20,000		15,839	15,839		4,161	4,161
Other Objects	3,000	22,100	25,100	(3,000)	9,200	6,200		31,300	31,300		28,983	28,983		2,317	2,317
Total School-Spon. Cocurricular Actvts. - Inst.	5,000	277,415	282,415	(3,200)	58,152	54,952	1,800	335,567	337,367	1,800	303,190	304,990		32,377	32,377
School-Spon. Athletics															
Salaries		947,939	947,939		14,501	14,501		962,440	962,440		933,538	933,538		28,902	28,902
Purchased Services		89,750	89,750		30,000	30,000		119,750	119,750		74,142	74,142		45,608	45,608
Supplies and Materials		78,500	78,500		(15,000)	(15,000)		63,500	63,500		42,950	42,950		20,550	20,550
Other Objects		26,100	26,100					26,100	26,100		25,527	25,527		573	573
Transfers to Cover Deficit (Agency Funds)	45,000		45,000				45,000		45,000	28,152		28,152	16,848		16,848
Total School-Spon. Athletics	45,000	1,142,289	1,187,289		29,501	29,501	45,000	1,171,790	1,216,790	28,152	1,076,157	1,104,309	16,848	95,633	112,481
Other Instructional Programs - Instruction															
Salaries	15,000		15,000	(15,000)		(15,000)									
Total Other Instructional Programs - Instruction	15,000		15,000	(15,000)		(15,000)									
Before/After School Programs- Instruction															
Salaries of Teachers		744,332	744,332		(108,608)	(108,608)		635,724	635,724		243,153	243,153		392,571	392,571
Other Salaries for Instruction		19,473	19,473					19,473	19,473		2,004	2,004		17,469	17,469
Salaries of Teacher Tutors		135,042	135,042		11,478	11,478		146,520	146,520		119,363	119,363		27,157	27,157
Supplies and Materials	27,000	35,500	62,500		(1,000)	(1,000)	27,000	34,500	61,500	27,000	3,875	30,875		30,625	30,625
Other Objects		7,500	7,500					7,500	7,500		5,160	5,160		2,340	2,340
Total Before/After School Programs- Instruction	27,000	941,847	968,847		(98,130)	(98,130)	27,000	843,717	870,717	27,000	373,555	400,555		470,162	470,162
Before/After School Programs- Support Service															
Salaries of Teachers		106,392	106,392		3,567	3,567		109,959	109,959		72,503	72,503		37,456	37,456
Supplies and Materials		2,000	2,000					2,000	2,000		1,314	1,314		686	686
Total Before/After School Programs- Support Service		108,392	108,392		3,567	3,567		111,959	111,959		73,817	73,817		38,142	38,142
Total Before/After School Programs	27,000	1,050,239	1,077,239		(94,563)	(94,563)	27,000	955,676	982,676	27,000	447,372	474,372		508,304	508,304
Summer School- Instruction															
Salaries of Teachers	613,800		613,800	31,873		31,873	645,673		645,673	220,366		220,366	425,307		425,307
Other Salaries for Instruction	101,400		101,400	(84,638)		(84,638)	16,762		16,762				16,762		16,762
General Supplies	41,790		41,790				41,790		41,790				41,790		41,790
Other Objects	25,000		25,000				25,000		25,000				25,000		25,000
Total Summer School- Instruction	781,990		781,990	(52,765)		(52,765)	729,225		729,225	220,366		220,366	508,859		508,859
Summer School- Support Services															
Salaries	16,185		16,185	(16,185)	2,281	(13,904)		2,281	2,281		2,280	2,280		1	1
Purchased Professional and Technical Services	10,000		10,000				10,000		10,000				10,000		10,000
Total Summer School- Support Services	26,185		26,185	(16,185)	2,281	(13,904)	10,000	2,281	12,281		2,280	2,280	10,000	1	10,001
Total Summer School	808,175		808,175	(68,950)	2,281	(66,669)	739,225	2,281	741,506	220,366	2,280	222,646	518,859	1	518,860
Instructional Alternative Education Program- Instruction															
General Supplies		22,500	22,500		1	1		22,501	22,501		18,173	18,173		4,328	4,328
Other Objects		5,500	5,500					5,500	5,500		3,992	3,992		1,508	1,508
Total Instructional Alternative Education Program- Instruction		28,000	28,000		1	1		28,001	28,001		22,165	22,165		5,836	5,836
Instructional Alternative Education Program- Support Services															
Other Purchased Services		1,000	1,000					1,000	1,000					1,000	1,000
Supplies and Materials		12,000	12,000		1,164	1,164		13,164	13,164		10,178	10,178		2,986	2,986
Total Instructional Alternative Education Program- Support Services		13,000	13,000		1,164	1,164		14,164	14,164		10,178	10,178		3,986	3,986
Total Instructional Alternative Education Program		41,000	41,000		1,165	1,165		42,165	42,165		32,343	32,343		9,822	9,822
Community Services Programs/Operations															
Salaries	352,297		352,297	(37,037)		(37,037)	315,260		315,260	307,506		307,506	7,754		7,754
Supplies and Materials	33,000		33,000	(483)		(483)	32,517		32,517	12,230		12,230	20,287		20,287
Total Community Services Programs/Operations	385,297		385,297	(37,520)		(37,520)	347,777		347,777	319,736		319,736	28,041		28,041
TOTAL INSTRUCTION	4,559,429	41,271,070	45,830,499	285,569	(597,417)	(311,848)	4,844,998	40,673,653	45,518,651	3,950,343	38,242,691	42,193,034	894,655	2,430,962	3,325,617

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers			Final Budget			Actual			Variance Final to 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	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund
Undistributed Expenditures - Instruction															
Tuition to Other LEAs Within the State - Regular	$ 66,558		$ 66,558	$ (18,174)		$ (18,174)	$ 48,384		$ 48,384	$ 42,758		$ 42,758	$ 5,626		$ 5,626
Tuition to Other LEAs Within the State - Special	217,295		217,295	86,682		86,682	303,977		303,977	295,472		295,472	8,505		8,505
Tuition to County Voc. School Dist. - Regular	187,212		187,212	99,841		99,841	287,053		287,053	281,671		281,671	5,382		5,382
Tuition to County Voc. School Dist. - Special	280,520		280,520	(86,000)		(86,000)	194,520		194,520	89,316		89,316	105,204		105,204
Tuition to CSSD & Regional Day Schools	48,000		48,000	(21,377)		(21,377)	26,623		26,623				26,623		26,623
Tuition to Private Schools for the Disabled - Within State	3,992,599		3,992,599	(132,346)		(132,346)	3,860,253		3,860,253	3,359,271		3,359,271	500,982		500,982
Tuition - State Facilities	41,897		41,897	75,981		75,981	117,878		117,878	41,897		41,897	75,981		75,981
Tuition - Other				60,000		60,000	60,000		60,000	60,000		60,000			
Total Undistributed Expenditures - Instruction	4,834,081		4,834,081	64,607		64,607	4,898,688		4,898,688	4,170,385		4,170,385	728,303		728,303
Undistributed Expend. - Attend. & Social Work															
Salaries	412,164	$ 475,694	887,858	(20,550)		(20,550)	391,614	$ 475,694	867,308	390,495	$ 475,693	866,188	1,119	$ 1	1,120
Salaries of Family Liaisons/Community Parent Involvement Specialist				3,700	$ 27,000	30,700	3,700	27,000	30,700	3,700	27,000	30,700			
Purchased Professional and Technical Services	30,200		30,200	720		720	30,920		30,920	30,920		30,920			
Supplies and Materials	1,000		1,000				1,000		1,000	115		115	885		885
Total Undistributed Expend. - Attend. & Social Work	443,364	475,694	919,058	(16,130)	27,000	10,870	427,234	502,694	929,928	425,230	502,693	927,923	2,004	1	2,005
Undist. Expend. - Health Services															
Salaries	337,032	698,936	1,035,968	(90,647)	2	(90,645)	246,385	698,938	945,323	246,385	696,483	942,868		2,455	2,455
Purchased Professional and Technical Services	224,000	10,000	234,000	1,093		1,093	225,093	10,000	235,093	108,708	10,000	118,708	116,385		116,385
Other Purchased Services	1,500		1,500	(1,500)		(1,500)									
Supplies and Materials	50,665		50,665	(23,551)		(23,551)	27,114		27,114	27,097		27,097	17		17
Other Objects	7,965		7,965	(1,205)		(1,205)	6,760		6,760	4,905		4,905	1,855		1,855
Total Undistributed Expenditures - Health Services	621,162	708,936	1,330,098	(115,810)	2	(115,808)	505,352	708,938	1,214,290	387,095	706,483	1,093,578	118,257	2,455	120,712
Undist. Expend. - Other Supp. Serv. Students - Related Serv.															
Salaries	379,975		379,975	(143,932)		(143,932)	236,043		236,043	236,043		236,043			
Purchased Professional - Educational Services	240,661		240,661	(10,745)		(10,745)	229,916		229,916	222,060		222,060	7,856		7,856
Total Undist. Expend. - Other Supp. Serv. Students - Related Serv.	620,636		620,636	(154,677)		(154,677)	465,959		465,959	458,103		458,103	7,856		7,856
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.															
Salaries	90,325		90,325				90,325		90,325	90,325		90,325			
Purchased Professional - Educational Services	762,290		762,290	520,263		520,263	1,282,553		1,282,553	850,258		850,258	432,295		432,295
Supplies and Materials				4,769		4,769	4,769		4,769	1,703		1,703	3,066		3,066
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	852,615		852,615	525,032		525,032	1,377,647		1,377,647	942,286		942,286	435,361		435,361
Undist. Expend. - Guidance															
Salaries of Other Professional Staff		2,055,190	2,055,190		(93,071)	(93,071)		1,962,119	1,962,119		1,962,119	1,962,119			
Salaries of Secretarial and Clerical Assistants		270,278	270,278		(24,100)	(24,100)		246,178	246,178		246,178	246,178			
Purchased Professional - Educational Services		43,222	43,222		(3,858)	(3,858)		39,364	39,364		39,364	39,364			
Other Purchased Prof. and Tech. Services		36,000	36,000					36,000	36,000		36,000	36,000			
Supplies and Materials	19,000	6,450	25,450	(9,470)	(3,069)	(12,539)	9,530	3,381	12,911	7,661	3,172	10,833	1,869	209	2,078
Other Objects	1,800	29,650	31,450		(2,198)	(2,198)	1,800	27,452	29,252	1,114	1,048	2,162	686	26,404	27,090
Total Undist. Expend. - Guidance	20,800	2,440,790	2,461,590	(9,470)	(126,296)	(135,766)	11,330	2,314,494	2,325,824	8,775	2,287,881	2,296,656	2,555	26,613	29,168
Undist. Expend. - Child Study Team															
Salaries of Other Professional Staff	2,583,915		2,583,915	307,925		307,925	2,891,840		2,891,840	2,863,847		2,863,847	27,993		27,993
Salaries of Secretarial and Clerical Assistants	207,482		207,482	(500)		(500)	206,982		206,982	206,856		206,856	126		126
Purchased Prof. - Educational Services	300,000		300,000	(127,813)		(127,813)	172,187		172,187	33,294		33,294	138,893		138,893
Other Purchased Prof. and Tech. Services	29,000		29,000	(9,728)		(9,728)	19,272		19,272	19,272		19,272			
Other Purchased Services	20,000		20,000	43,483		43,483	63,483		63,483	57,054		57,054	6,429		6,429
Supplies and Materials	33,500		33,500	4,910		4,910	38,410		38,410	32,426		32,426	5,984		5,984
Other Objects				5,217		5,217	5,217		5,217	3,689		3,689	1,528		1,528
Total Undist. Expend. - Child Study Team	3,173,897		3,173,897	223,494		223,494	3,397,391		3,397,391	3,216,438		3,216,438	180,953		180,953
Undist. Expend. - Improvement of Inst. Serv.															
Salaries of Supervisors of Instruction	2,092,364	227,173	2,319,537	10,865	(134,956)	(124,091)	2,103,229	92,217	2,195,446	2,103,229	68,791	2,172,020		23,426	23,426
Salaries of Other Professional Staff	66,596	91,691	158,287	35,699	1,080	36,779	102,295	92,771	195,066	41,978	92,771	134,749	60,317		60,317
Salaries of Secretarial and Clerical Assistants	398,026		398,026	3,790		3,790	401,816		401,816	385,669		385,669	16,147		16,147
Unused Vacation Payment to Terminated/Retired Staff	15,000		15,000	(15,000)		(15,000)									
Travel	3,000		3,000	(3,000)		(3,000)									
Total Undist. Expend. - Improvement of Inst. Serv.	2,574,986	318,864	2,893,850	32,354	(133,876)	(101,522)	2,607,340	184,988	2,792,328	2,530,876	161,562	2,692,438	76,464	23,426	99,890
Undist. Expend. - Edu. Media Serv./Sch. Library															
Salaries		434,722	434,722		5,650	5,650		440,372	440,372		440,372	440,372			
Purchased Professional & Technical Services					750	750		750	750		750	750			
Supplies and Materials		2,600	2,600					2,600	2,600		1,413	1,413		1,187	1,187
Total Undist. Expend. - Edu. Media Serv./Sch. Library		437,322	437,322		6,400	6,400		443,722	443,722		442,535	442,535		1,187	1,187
Undist. Expend. - Instructional Staff Training Serv.															
Purchased Professional - Educational Services	71,000	17,000	88,000				71,000	17,000	88,000	32,683		32,683	38,317	17,000	55,317
Travel	400	18,300	18,700	(200)	2,570	2,370	200	20,870	21,070	199	12,406	12,605	1	8,464	8,465
Supplies and Materials	18,000		18,000				18,000		18,000	6,687		6,687	11,313		11,313
Total Undist. Expend. - Instructional Staff Training Serv.	89,400	35,300	124,700	(200)	2,570	2,370	89,200	37,870	127,070	39,569	12,406	51,975	49,631	25,464	75,095
Undist. Expend. - Supp. Serv. - General Admin.															
Salaries	562,099		562,099	(14,335)		(14,335)	547,764		547,764	547,764		547,764			
Legal Services	95,000		95,000	18,705		18,705	113,705		113,705	98,440		98,440	15,265		15,265
Audit Fees	68,000		68,000	3,800		3,800	71,800		71,800	71,800		71,800			
Other Purchased Professional Services	12,000		12,000				12,000		12,000	12,000		12,000			
Purchased Technical Services				9,120		9,120	9,120		9,120	9,120		9,120			
Communications/Telephone	343,532		343,532	(3,581)		(3,581)	339,951		339,951	336,746		336,746	3,205		3,205
Board of Education Other Purchased Services	25,000		25,000	(2,000)		(2,000)	23,000		23,000	15,311		15,311	7,689		7,689
Other Purchased Services	177,750		177,750	(1,888)		(1,888)	175,862		175,862	161,854		161,854	14,008		14,008
General Supplies	12,500		12,500	8,500		8,500	21,000		21,000	15,999		15,999	5,001		5,001
Judgements Against the School District	25,000		25,000	(25,000)		(25,000)									
Miscellaneous Expenditures	56,000		56,000	9,608		9,608	65,608		65,608	63,719		63,719	1,889		1,889
Board of Education Dues and Fees	40,000		40,000	(10,597)		(10,597)	29,403		29,403	29,403		29,403			
Total Undist. Expend. - Supp. Serv. - General Admin.	1,416,881		1,416,881	(7,668)		(7,668)	1,409,213		1,409,213	1,362,156		1,362,156	47,057		47,057
Undist. Expend. - Support Serv. - School Admin.															
Salaries of Principals/Assistant Principals		1,987,712	1,987,712					1,987,712	1,987,712		1,947,933	1,947,933		39,779	39,779
Salaries of Secretarial and Clerical Assistants	13,250	1,399,984	1,413,234	(1,058)	6,707	5,649	12,192	1,406,691	1,418,883	6,057	1,393,023	1,399,080	6,135	13,668	19,803
Other Purchased Services	100	10,650	10,750	(100)	15,199	15,099		25,849	25,849		18,135	18,135		7,714	7,714
Supplies and Materials	2,000	122,233	124,233	(500)	(520)	(1,020)	1,500	121,713	123,213	499	98,405	98,904	1,001	23,308	24,309
Other Objects	500	2,500	3,000	74	3,865	3,939	574	6,365	6,939	436	4,672	5,108	138	1,693	1,831
Total Undist. Expend. - Support Serv. - School Admin.	15,850	3,523,079	3,538,929	(1,584)	25,251	23,667	14,266	3,548,330	3,562,596	6,992	3,462,168	3,469,160	7,274	86,162	93,436

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers			Final Budget			Actual			Variance Final to 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	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund
Undist. Expend. - Central Services															
Salaries	$ 1,495,892		$ 1,495,892	$ 2,820		$ 2,820	$ 1,498,712		$ 1,498,712	$ 1,498,712		$ 1,498,712			
Unused Vacation Payment to Terminated/Retired Staff															
Purchased Professional Services	22,500		22,500	16,034		16,034	38,534		38,534	38,522		38,522	$ 12		$ 12
Purchased Technical Services	206,000		206,000	10,390		10,390	216,390		216,390	216,359		216,359	31		31
Misc Purchased Services	5,000		5,000				5,000		5,000	4,500		4,500	500		500
Supplies and Materials	23,000		23,000				23,000		23,000	21,620		21,620	1,380		1,380
Miscellaneous Expenditures	5,600		5,600				5,600		5,600	4,781		4,781	819		819
Total Undist. Expend. - Central Services	1,757,992		1,757,992	29,244		29,244	1,787,236		1,787,236	1,784,494		1,784,494	2,742		2,742
Undist. Expend. - Technology Admin.															
Salaries	1,070,907		1,070,907	(26,380)		(26,380)	1,044,527		1,044,527	1,040,161		1,040,161	4,366		4,366
Purchased Technical Services	176,850		176,850	45,208		45,208	222,058		222,058	193,605		193,605	28,453		28,453
Travel	1,000		1,000	(1,000)		(1,000)									
Supplies and Materials	55,000		55,000	2,859		2,859	57,859		57,859	55,112		55,112	2,747		2,747
Total Undist.Expend. - Technology Admin.	1,303,757		1,303,757	20,687		20,687	1,324,444		1,324,444	1,288,878		1,288,878	35,566		35,566
Undist. Expend. - Required Maint. for Sch. Facil.															
Cleaning, Repair and Maintenance Services	402,698		402,698	111,997		111,997	514,695		514,695	472,958		472,958	41,737		41,737
Lead Testing				15,128		15,128	15,128		15,128	15,128		15,128			
General Supplies	191,445		191,445	(20,092)		(20,092)	171,353		171,353	156,767		156,767	14,586		14,586
Interest Earned	63,000		63,000	(63,000)		(63,000)									
Total Undist. Expend. - Required Maint. for Sch. Facil.	657,143		657,143	107,033		44,033	701,176		701,176	644,853		644,853	56,323		56,323
Undist. Expend. - Custodial Services															
Salaries	4,145,657		4,145,657	(169,781)		(169,781)	3,975,876		3,975,876	3,912,865		3,912,865	63,011		63,011
Salaries of Non-Instructional Aides	57,000	$ 1,329,720	1,386,720	100,005		100,005	157,005	$ 1,329,720	1,486,725	157,005	$ 1,148,933	1,305,938		$ 180,787	180,787
Unused Vacation Payment to Terminated/Retired Staff				622		622	622		622						
Purchased Professional - Technical Services	93,000		93,000	(24,568)		(24,568)	68,432		68,432	59,705		59,705	8,727		8,727
Cleaning, Repair and Maintenance Services	368,000		368,000	227,640		227,640	595,640		595,640	573,280		573,280	22,360		22,360
Rental of Land & Buildings other than Leases	125,196		125,196				125,196		125,196	125,196		125,196			
Other Purchased Property Services	262,603		262,603	72,000		72,000	334,603		334,603	256,502		256,502	78,101		78,101
Insurance	1,282,548		1,282,548	(63,250)		(63,250)	1,219,298		1,219,298	1,217,024		1,217,024	2,274		2,274
Miscellaneous Purchased Services	10,000		10,000	(2,503)		(2,503)	7,497		7,497	3,608		3,608	3,889		3,889
General Supplies	435,000		435,000	(63,151)		(63,151)	371,849		371,849	354,303		354,303	17,546		17,546
Natural Gas	357,607		357,607	108,000		108,000	465,607		465,607	386,359		386,359	79,248		79,248
Electricity	1,389,315		1,389,315				1,389,315		1,389,315	1,242,722		1,242,722	146,593		146,593
Gasoline	35,000		35,000				35,000		35,000	32,613		32,613	2,387		2,387
Other Objects	500		500	3,674		3,674	4,174		4,174	4,138		4,138	36		36
Interest-Energy Savings Improvement Program Bonds	254,625		254,625				254,625		254,625	254,625		254,625			
Principal-Energy Savings Improvement Program Bonds	325,000		325,000				325,000		325,000	325,000		325,000			
Total Undist. Expend. - Custodial Services	9,141,051	1,329,720	10,470,771	188,688		188,688	9,329,739	1,329,720	10,659,459	8,905,567	1,148,933	10,054,500	424,172	180,787	604,959
Undist. Expend. - Care and Upkeep of Grounds															
Salaries	427,492		427,492	(44,575)		(44,575)	382,917		382,917	381,782		381,782	1,135		1,135
Unused Vacation Payment to Terminated/Retired Staff	500		500				500		500				500		500
Cleaning, Repair and Maintenance Services	22,000		22,000	9,434		9,434	31,434		31,434	22,434		22,434	9,000		9,000
General Supplies	75,000		75,000	(8,219)		(8,219)	66,781		66,781	56,191		56,191	10,590		10,590
Total Undist. Expend. - Care and Upkeep of Grounds	524,992		524,992	(43,360)		(43,360)	481,632		481,632	460,407		460,407	21,225		21,225
Undist. Expend. - Security															
Salaries	271,208		271,208	86,097		86,097	357,305		357,305	357,221		357,221	84		84
Purchased Professional & Technical Services	55,000	178,000	233,000	(33,154)		(33,154)	21,846	178,000	199,846	21,846	57,526	79,372		120,474	120,474
Cleaning, Repair and Maintenance Services	14,000		14,000	(7,462)		(7,462)	6,538		6,538	6,538		6,538			
General Supplies	30,000		30,000	12,685		12,685	42,685		42,685	36,057		36,057	6,628		6,628
Total Undist. Expend. - Security	370,208	178,000	548,208	58,166		58,166	428,374	178,000	606,374	421,662	57,526	479,188	6,712	120,474	127,186
Undist. Expend. - Student Transportation Serv.															
Salaries for Non-Instructional Aids	208,970		208,970	87,063		87,063	296,033		296,033	295,907		295,907	126		126
Salaries for Pupil Trans. (Between Home & School) - Regular	681,063		681,063	(10,569)		(10,569)	670,494		670,494	668,876		668,876	1,618		1,618
Salaries for Pupil Trans. (Between Home & School) - Sp. Ed.	246,176		246,176				246,176		246,176	236,851		236,851	9,325		9,325
Salaries for Pupil Trans. Other than Between Home & School	162,386		162,386	20,574		20,574	182,960		182,960	157,152		157,152	25,808		25,808
Salaries for Pupil Trans. (Between Home & School) - Nonpublic School	48,182		48,182				48,182		48,182	48,182		48,182			
Management Fees - ESC & CTSA Transportation Programs	85,758		85,758	1,000		1,000	86,758		86,758	86,386		86,386	372		372
Other Purchased Professional and Technical Services	44,400		44,400	(28,000)		(28,000)	16,400		16,400	16,400		16,400			
Cleaning, Repair & Maintenance Services	161,000		161,000	3,500		3,500	164,500		164,500	148,449		148,449	16,051		16,051
Contracted Services Aid In Lieu of Payment for Non-public School Students	133,125		133,125				133,125		133,125	85,469		85,469	47,656		47,656
Contracted Services (Between Home and School) - Vendors	2,785,002		2,785,002				2,785,002		2,785,002	2,779,003		2,779,003	5,999		5,999
Contracted Services (Other than Between Home and School) - Vendors	60,850	172,500	233,350		$ 5,000	5,000	60,850	177,500	238,350	41,248	162,295	203,543	19,602	15,205	34,807
Contracted Services (Between Home and School) - Joint Agreements	28,000		28,000	(24,760)		(24,760)	3,240		3,240	3,240		3,240			
Contracted Services (Sp. Ed.) - Vendors	72,449		72,449	23,635		23,635	96,084		96,084	88,434		88,434	7,650		7,650
Contracted Services (Sp. Ed.) - Joint Agreements				11,886		11,886	11,886		11,886	11,886		11,886			
Contracted Services (Regular Students) - ESCs	739,616		739,616	(129,261)		(129,261)	610,355		610,355	592,971		592,971	17,384		17,384
Contracted Services (Special Education Students) - ESCs	819,602		819,602	342,000		342,000	1,161,602		1,161,602	1,142,681		1,142,681	18,921		18,921
Miscellaneous Purchased Services - Transportation	3,600		3,600	(2,293)		(2,293)	1,307		1,307	599		599	708		708
General Supplies	10,050		10,050	(207)		(207)	9,843		9,843	2,929		2,929	6,914		6,914
Transportation Supplies	100,000		100,000				100,000		100,000	83,162		83,162	16,838		16,838
Other Objects	12,350		12,350				12,350		12,350	5,649		5,649	6,701		6,701
Total Undist. Expend. - Student Transportation Serv.	6,402,579	172,500	6,575,079	294,568	5,000	299,568	6,697,147	177,500	6,874,647	6,495,474	162,295	6,657,769	201,673	15,205	216,878

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget			Budget Transfers			Final Budget			Actual			Variance Final to 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	Operating Fund 11-12	Blended Resource Fund 15	Total General Fund
Unallocated Benefits															
Group Insurance	$ 3,100		$ 3,100	$ (700)		$ (700)	$ 2,400		$ 2,400				$ 2,400		$ 2,400
Social Security Contributions	2,154,816		2,154,816	(161,334)	$ 810,000	648,666	1,993,482	$ 810,000	2,803,482	$ 1,656,777	$ 726,370	$ 2,383,147	336,705	$ 83,630	420,335
Other Retirement Contributions - PERS	2,752,241		2,752,241				2,752,241		2,752,241	2,486,840		2,486,840	265,401		265,401
Other Retirement Contributions - Regular	25,000		25,000				25,000		25,000	6,905		6,905	18,095		18,095
Workers Compensation	723,080		723,080	82,320		82,320	805,400		805,400	803,414		803,414	1,986		1,986
Health Benefits	7,818,519	$ 14,348,509	22,167,028	(431,830)	(5)	(431,835)	7,386,689	14,348,504	21,735,193	6,792,878	13,850,487	20,643,365	593,811	498,017	1,091,828
Tuition Reimbursement	325,000		325,000	(75,117)		(75,117)	249,883		249,883	212,893		212,893	36,990		36,990
Other Employee Benefits	226,650		226,650	30,361		30,361	257,011		257,011	222,956		222,956	34,055		34,055
Unused Vac. Payment to Term/Ret. Staff	100,000		100,000	(5,387)		(5,387)	94,613		94,613	64,165		64,165	30,448		30,448
Total Unallocated Benefits	14,128,406	14,348,509	28,476,915	(561,687)	809,995	248,308	13,566,719	15,158,504	28,725,223	12,246,828	14,576,857	26,823,685	1,319,891	581,647	1,901,538
On-behalf Contributions															
On-behalf TPAF Pension Contributions (non-budgeted)										16,342,980		16,342,980	(16,342,980)		(16,342,980)
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)										4,775,432		4,775,432	(4,775,432)		(4,775,432)
TPAF Non-contributory Insurance (On-Behalf - Non-Budgeted)										7,851		7,851	(7,851)		(7,851)
Reimbursed TPAF Social Security Contributions (non-budgeted)										3,549,178		3,549,178	(3,549,178)		(3,549,178)
Total On-behalf Contributions										24,675,441		24,675,441	(24,675,441)		(24,675,441)
TOTAL UNDISTRIBUTED EXPENDITURES	48,949,800	23,968,714	72,918,514	633,287	616,046	1,186,333	49,520,087	24,584,760	74,104,847	70,471,509	23,521,339	93,992,848	(20,951,422)	1,063,421	(19,888,001)
TOTAL GENERAL CURRENT EXPENSE	53,509,229	65,239,784	118,749,013	918,856	18,629	874,485	54,365,085	65,258,413	119,623,498	74,421,852	61,764,030	136,185,882	(20,056,767)	3,494,383	(16,562,384)
CAPITAL OUTLAY															
Equipment															
Regular Programs-Instruction:															
Preschool															
Kindergarten					3,400	3,400		3,400	3,400		3,379	3,379		21	21
Grades 6-8		18,000	18,000		6,909	6,909		24,909	24,909		6,909	6,909		18,000	18,000
Grades 9-12					2,441	2,441		2,441	2,441		2,441	2,441			
Special Education-Instruction:															
School- Spons. & Other Instruction Program		45,000	45,000		(15,000)	(15,000)		30,000	30,000		27,134	27,134		2,866	2,866
Undistributed Expenditures:															
Undistributed Exp.-Instruction				7,120		7,120	7,120		7,120	7,120		7,120			
Support Services - Students-Reg.				22,513		22,513	22,513		22,513	21,027		21,027	1,486		1,486
Support Services - Students-Spec.				3,726		3,726	3,726		3,726	3,726		3,726			
Admin Info Tech	25,000		25,000	37,407		37,407	62,407		62,407	46,412		46,412	15,995		15,995
Undistributed Exp.-Req. Maint. of School Facilities				54,671		54,671	54,671		54,671	54,146		54,146	525		525
Undistributed Exp.-Custodial Services				240,669		240,669	240,669		240,669	240,669		240,669			
Undistributed Exp.-Care and Upkeep of Grounds	210,000		210,000	(101,500)		(101,500)	108,500		108,500	28,322		28,322	80,178		80,178
Interest Earned	15,000		15,000	(15,000)		(15,000)									
Undistributed Exp.-Non-Instructional Services															
Student Transportation - Non-Instructional Equipment	420,000		420,000	(270,108)		(270,108)	149,892		149,892				149,892		149,892
School buses-special				270,108		270,108	270,108		270,108				270,108		270,108
Total Equipment	670,000	63,000	733,000	249,606	(5,650)	247,356	919,606	57,350	980,356	401,422	36,484	441,285	518,184	20,887	539,071
Facilities Acquisition and Construction Services															
Architectural/Engineering Services				150,395		150,395	150,395		150,395	48,003		48,003	102,392		102,392
Construction Services	1,604,000		1,604,000				1,604,000		1,604,000	378,862		378,862	1,225,138		1,225,138
Total Facilities Acquisition and Construction Services	1,604,000		1,604,000	150,395		150,395	1,754,395		1,754,395	426,865		426,865	1,327,530		1,327,530
Assets Acquired under Capital Leases (Non-Budgeted)															
TOTAL CAPITAL OUTLAY	2,274,000	63,000	2,337,000	400,001	(2,250)	397,751	2,674,001	60,750	2,734,751	828,287	39,863	868,150	1,845,714	20,887	1,866,601
Contribution to Charter Schools	381,839		381,839	87,779		87,779	469,618		469,618	469,618		469,618			
	381,839		381,839	87,779		87,779	469,618		469,618	469,618		469,618			
TOTAL EXPENDITURES	56,165,068	65,302,784	121,467,852	1,406,636	16,379	1,360,015	57,508,704	65,319,163	122,827,867	75,719,757	61,803,893	137,523,650	(18,211,053)	3,515,270	(14,695,783)
(Deficiency) Excess of Revenues (Under) Over Expenditures	54,337,473	(65,302,784)	(10,965,311)	(1,406,636)	(16,379)	(1,360,015)	52,993,837	(65,319,163)	(12,325,326)	61,661,924	(61,803,893)	(141,969)	8,668,087	3,515,270	12,183,357
Other Financing Sources (Uses):															
Transfer in - Contribution to School Based Budgets- GF		63,779,191	63,779,191		(953,312)	(953,312)		62,825,879	62,825,879		59,453,151	59,453,151		(3,372,728)	(3,372,728)
Transfer in - Contribution to School Based Budgets- Encumbrances															
Transfer in Spec. Revenue Fund		1,523,593	1,523,593		953,314	953,314		2,476,907	2,476,907		2,334,365	2,334,365		(142,542)	(142,542)
Transfer in Capital Projects Fund															
Transfer in - Internal Service Fund										82,492		82,492	82,492		82,492
Cancellation of Prior Year Interfund Receivable										(399,975)		(399,975)	(399,975)		(399,975)
Transfer out - Contribution to SRF	(232,815)		(232,815)				(232,815)		(232,815)	(232,815)		(232,815)			
Transfer out - Contribution to School Based Budgets	(63,779,191)		(63,779,191)	953,312		953,312	(62,825,879)		(62,825,879)	(59,453,151)		(59,453,151)	3,372,728		3,372,728
Total Other Financing Sources (Uses)	(64,012,006)	65,302,784	1,290,778	953,312	2	953,314	(63,058,694)	65,302,786	2,244,092	(60,003,449)	61,787,516	1,784,067	3,055,245	(3,515,270)	(460,025)
(Deficiency) Excess of Revenues (Under) Over Expenditures and Other Financing Sources (Uses)	(9,674,533)		(9,674,533)	(453,324)	(16,377)	(406,701)	(10,064,857)	(16,377)	(10,081,234)	1,658,475	(16,377)	1,642,098	11,723,332		11,723,332
Fund Balance, July 1	19,484,623	16,377	19,501,000				19,484,623	16,377	19,501,000	19,484,623	16,377	19,501,000			
Fund Balance, June 30	$ 9,810,090	$ 16,377	$ 9,826,467	$ (453,324)	$ (16,377)	$ (406,701)	$ 9,419,766	$ -	$ 9,419,766	$ 21,143,098	$ -	$ 21,143,098	11,723,332	$ -	$ 11,723,332

CITY OF LONG BRANCH SCHOOL DISTRICT
SPECIAL REVENUE FUND
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
(BUDGETARY BASIS)
YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance Final to Actual
Revenues				
State sources	$ 10,294,823	$ 12,494,840	$ 10,553,769	$ (1,941,071)
Federal sources	6,072,107	10,821,333	9,188,505	(1,632,828)
Local sources	200,000	219,918	256,614	36,696
Total revenues	16,566,930	23,536,091	19,998,888	(3,537,203)
Expenditures				
Current expenditures:				
Instruction:				
Salaries:				
Salaries of teachers	5,022,715	6,000,174	5,763,016	237,158
Purchased professional services	516,970	649,218	471,182	178,036
Other purchased services	1,533,202	1,350,479	1,300,265	50,214
General supplies	2,046,536	1,147,921	1,064,278	83,643
Textbooks	1,573	1,534	103	1,431
Other objects	6,000	41,816	35,455	6,361
Total instruction	9,126,996	9,191,142	8,634,299	556,843
Support services:				
Salaries	2,394,785	2,761,017	2,533,608	227,409
Personal services–employee benefits	2,637,158	2,876,931	2,388,278	488,653
Purchased professional services	672,413	656,942	443,645	213,297
Other purchased professional services	184,555	191,437	535,084	(343,647)
Supplies and materials	210,245	317,439	108,620	208,819
Student activities			182,996	(182,996)
Scholarships awarded			49,002	(49,002)
Other objects	50,000	60,393	6,473	53,920
Total support services	6,149,156	7,280,912	6,247,706	1,033,206
Capital outlay:				
Construction services		1,119,913	268,868	851,045
Buildings		3,700,032	2,741,767	958,265
Total capital outlay		4,819,945	3,010,635	1,809,310
Total expenditures	15,276,152	21,291,999	17,892,640	3,399,359
Other financing sources (uses):				
Contribution to school based budgets	(1,523,593)	(2,476,907)	(2,334,365)	(142,542)
Transfer in from general fund	232,815	232,815	232,815	
Total other financing sources (uses)	(1,290,778)	(2,244,092)	(2,101,550)	(142,542)
Total expenditures and other financing sources (uses)	16,566,930	23,536,091	19,994,190	3,541,901
Excess of revenues over expenditures and other financing sources (uses)			4,698	
Fund Balance, July 1, 2024			608,816	
Fund Balance, June 30, 2025			$ 613,514	
Recapitulation:				
Restricted:				
Other District Funds			$ 60,065	
Scholarships			420,624	
Student Activities			132,825	
Subtotal			613,514	
Unassigned Preschool Education Aid			(931,260)	
Total Fund Balance			$ (317,746)	

CITY OF LONG BRANCH SCHOOL DISTRICT
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

BUDGET TO GAAP RECONCILIATION

YEAR ENDED JUNE 30, 2025

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

	General Fund	Special Revenue Fund
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (C-1, C-2)	$ 137,381,681	$ 19,998,888
Differences - Budgetary to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Prior year		2,423,347
Current year		(3,027,096)
State aid payments recognized for budgetary purposes, not recognized for GAAP statements.		
Prior year	5,407,189	880,140
Current year	(4,360,071)	(931,260)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds (B-2)	$ 138,428,799	$ 19,344,019
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule (C-1, C-2)	$ 137,523,650	$ 17,892,640
Differences - Budgetary to GAAP:		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes.		
Prior year		2,423,347
Current year		(3,027,096)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds (B-2)	$ 137,523,650	$ 17,288,891

SUPPLEMENTARY INFORMATION

SCHOOL-LEVEL SCHEDULES
(GENERAL FUND)
DETAIL STATEMENTS

CITY OF LONG BRANCH SCHOOL DISTRICT
GENERAL FUND
COMBINING BALANCE SHEET
(BUDGETARY BASIS)
JUNE 30, 2025

	Operating Fund Fund 11 - 12	Blended Resource Fund 15	Total General Fund
ASSETS:			
Cash and cash equivalents	$ 16,088,595	$ 732,044	$ 16,820,639
Intergovernmental receivable:			
Federal			
State	6,478,231		6,478,231
Other	359,508		359,508
Other receivable	217,379		217,379
Interfunds receivable	2,775,696	2,135	2,777,831
Total assets	$ 25,919,409	$ 734,179	$ 26,653,588
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable	$ 948,078	$ 734,179	$ 1,682,257
Interfund payable			
Intergovernmental payable:			
Other	650		650
Payroll deductions and withholdings payable	3,684,598		3,684,598
Unemployment payable	88,227		88,227
Unemployment claims payable	54,758		54,758
Total liabilities	4,776,311	734,179	5,510,490
Fund balances:			
Restricted for:			
Capital reserve	1		1
Maintenance reserve	3,231,857		3,231,857
Emergency reserve	515,000		515,000
Unemployment reserve	595,011		595,011
Excess surplus - current year	5,029,722		5,029,722
Excess surplus - prior year designated for subsequent year's expenditures	3,605,843		3,605,843
Assigned to:			
Other purposes	1,615,598		1,615,598
Designated for subsequent year's expenditures	3,769,097		3,769,097
Unassigned	2,780,969		2,780,969
Total fund balances	21,143,098		21,143,098
Total liabilities and fund balances	$ 25,919,409	$ 734,179	$ 26,653,588

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2

District-wide

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 62,825,879		$ 59,453,151	$ 3,372,728
General fund reserve for encumbrances at June 30, 2024	16,377		16,377	
General fund revenues	62,842,256	96.21%	59,469,528	3,372,728
Restricted federal resources				
Title I, Part A of ESEA	2,476,907		2,334,365	142,542
	2,476,907	3.79%	2,334,365	142,542
Restricted federal resources total	2,476,907	3.79%	2,334,365	142,542
Totals	$ 65,319,163	100.00%	$ 61,803,893	$ 3,515,270

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2a

School: Long Branch High School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 19,734,761		$ 18,637,678	$ 1,097,083
General fund reserve for encumbrances at June 30, 2024	8,186		8,186	
General fund revenues	19,742,947	96.80%	18,645,864	1,097,083
Restricted federal resources				
Title I, Part A of ESEA	651,913		615,696	36,217
	651,913	3.20%	615,696	36,217
Restricted federal resources total	651,913	3.20%	615,696	36,217
Totals	$ 20,394,860	100.00%	$ 19,261,560	$ 1,133,300

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2b

School: Long Branch Middle School

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 15,005,470		$ 14,539,877	$ 465,593
General fund reserve for encumbrances at June 30, 2024	2,640		2,640	
General fund revenues	15,008,110	96.52%	14,542,517	465,593
Restricted federal resources				
Title I, Part A of ESEA	541,752		524,951	16,801
	541,752	3.48%	524,951	16,801
Restricted federal resources total	541,752	3.48%	524,951	16,801
Totals	$ 15,549,862	100.00%	$ 15,067,468	$ 482,394

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2c

School: A.A. Anastasia

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 7,923,776		$ 7,461,035	$ 462,741
General fund reserve for encumbrances at June 30, 2024	1,591		1,591	
General fund revenues	7,925,367	96.52%	7,462,626	462,741
Restricted federal resources				
Title I, Part A of ESEA	285,703		269,023	16,680
	285,703	3.48%	269,023	16,680
Restricted federal resources total	285,703	3.48%	269,023	16,680
Totals	$ 8,211,070	100.00%	$ 7,731,649	$ 479,421

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2d

School: Elberon (Morris Avenue)

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 1,411,418		$ 1,299,709	$ 111,709
General fund revenues	1,411,418	91.16%	1,299,709	111,709
Restricted federal resources				
Title I, Part A of ESEA	136,798		125,970	10,828
	136,798	8.84%	125,970	10,828
Totals	$ 1,548,216	100.00%	$ 1,425,679	$ 122,537

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2e

School: Gregory

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 7,108,378		$ 6,563,678	$ 544,700
General fund reserve for encumbrances at June 30, 2024	1,910		1,910	
General fund revenues	7,110,288	96.18%	6,565,588	544,700
Restricted federal resources				
Title I, Part A of ESEA	282,677		261,022	21,655
	282,677	3.82%	261,022	21,655
Restricted federal resources total	282,677	3.82%	261,022	21,655
Totals	$ 7,392,965	100.00%	$ 6,826,610	$ 566,355

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2f

School: Lenna W. Conrow

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 1,269,800		$ 1,209,812	$ 59,988
General fund revenues	1,269,800	90.04%	1,209,812	59,988
Restricted federal resources				
Title I, Part A of ESEA	140,430		133,797	6,633
	140,430	9.96%	133,797	6,633
Restricted federal resources total	140,430	9.96%	133,797	6,633
Totals	$ 1,410,230	100.00%	$ 1,343,609	$ 66,621

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2g

School: George L. Catrambone

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 9,266,917		$ 8,813,793	$ 453,124
General fund reserve for encumbrances at June 30, 2024	2,050		2,050	
General fund revenues	9,268,967	96.59%	8,815,843	453,124
Restricted federal resources				
Title I, Part A of ESEA	327,469		311,460	16,009
	327,469	3.41%	311,460	16,009
Restricted federal resources total	327,469	3.41%	311,460	16,009
Totals	$ 9,596,436	100.00%	$ 9,127,303	$ 469,133

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF EXPENDITURES ALLOCATED BY RESOURCE TYPE - ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-2h

School: JMF Early Childhood Learning Center

Resources	Resource Amount (Final Budget)	% of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General fund contribution to school-based budgets	$ 1,105,359		$ 927,569	$ 177,790
General fund revenues	1,105,359	90.94%	927,569	177,790
Restricted federal resources				
Title I, Part A of ESEA	110,165		92,446	17,719
	110,165	9.06%	92,446	17,719
Restricted federal resources total	110,165	9.06%	92,446	17,719
Totals	$ 1,215,524	100.00%	$ 1,020,015	$ 195,509

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	$ 1,462,493	$ (130,000)	$ 1,332,493	$ 1,195,045	$ 137,448
Grades 1-5	8,810,485	(262,671)	8,547,814	8,292,271	255,543
Grades 6-8	6,536,003	(225,800)	6,310,203	6,153,723	156,480
Grades 9-12	6,923,976	1	6,923,977	6,723,580	200,397
Regular programs - undistributed instruction:					
Other salaries instruction	767,121	1,510	768,631	683,818	84,813
Purchased professional - educational services	271,667	(95)	271,572	155,745	115,827
Purchased technical services	79,050	(16,493)	62,557	22,803	39,754
Other purchased services	13,500	2,842	16,342	14,355	1,987
General supplies	1,123,370	98,093	1,221,463	1,071,911	149,552
Textbooks	40,150	(21,450)	18,700	6,666	12,034
Other expenses	31,000	7,838	38,838	23,892	14,946
Total regular education	26,058,815	(546,225)	25,512,590	24,343,809	1,168,781
Intellectual Disability					
Salaries of teachers	433,995		433,995	376,204	57,791
Other salaries instruction	247,427	(108,941)	138,486	137,698	788
General supplies	2,600	(300)	2,300	939	1,361
Other expenses	900	300	1,200	796	404
Total Intellectual Disability	684,922	(108,941)	575,981	515,637	60,344
Learning and/or language disabilities:					
Salaries of teachers	1,483,470	9,550	1,493,020	1,413,099	79,921
Other salaries instruction	765,986	(11,075)	754,911	579,204	175,707
General supplies	13,850		13,048	7,750	5,298
Other expenses	900		900		900
Total learning and/or language disabilities	2,264,206	(1,525)	2,261,879	2,000,053	261,826
Emotional regulation impairment:					
Salaries of teachers	1,017,784	(26,504)	991,280	934,731	56,549
Other salaries instruction	487,599	25,424	513,023	494,639	18,384
General supplies	26,960	1,836	28,796	25,342	3,454
Other expenses	6,500	(4,000)	2,500	1,415	1,085
Total emotional regulation impairment	1,538,843	(3,244)	1,535,599	1,456,127	79,472
Resource room/resource center:					
Salaries of teachers	2,933,715	(82,082)	2,851,633	2,825,105	26,528
Other salaries instruction	363,106	(63,050)	300,056	286,225	13,831
General supplies	4,700		4,700	2,490	2,210
Total resource room/resource center	3,301,521	(145,132)	3,156,389	3,113,820	42,569
Autism:					
Salaries of teachers	784,621	68,761	853,382	829,400	23,982
Other salaries instruction	587,328	73,490	660,818	652,893	7,925
General supplies	5,220		5,220	3,259	1,961
Other expenses	900		900	817	83
Total autism	1,378,069	142,251	1,520,320	1,486,369	33,951

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Preschool Disabilities - Full-Time:					
Salaries of teachers	$ 62,691		$ 62,691	$ 59,537	$ 3,154
Total Preschool Disabilities - Full-Time:	62,691		62,691	59,537	3,154
Total special education	9,230,252	$ (116,591)	9,112,859	8,631,543	481,316
Bilingual education:					
Salaries of teachers	3,215,172	9,650	3,224,822	3,158,048	66,774
Other salaries for instruction	247,888	60,015	307,903	240,884	67,019
General supplies	8,000		8,000	7,065	935
Total bilingual education	3,471,060	69,665	3,540,725	3,405,997	134,728
Cocurricular activities:					
Salaries	233,315	50,952	284,267	258,368	25,899
General supplies	22,000	(2,000)	20,000	15,839	4,161
Other expenses	22,100	9,200	31,300	28,983	2,317
Total cocurricular activities	277,415	58,152	335,567	303,190	32,377
Athletic activities:					
Salaries	947,939	14,501	962,440	933,538	28,902
Other purchased services	89,750	30,000	119,750	74,142	45,608
General supplies	78,500	(15,000)	63,500	42,950	20,550
Other expenses	26,100		26,100	25,527	573
Total athletic activities	1,142,289	29,501	1,171,790	1,076,157	95,633
Before/after school programs - instruction					
Salaries of teachers	744,332	(108,608)	635,724	243,153	392,571
Other salaries instruction	19,473		19,473	2,004	17,469
Salaries of teacher tutors	135,042	11,478	146,520	119,363	27,157
General supplies	35,500	(1,000)	34,500	3,875	30,625
Other expenses	7,500		7,500	5,160	2,340
Total before/after school programs - instruction	941,847	(98,130)	843,717	373,555	470,162
Before/after school programs - support svcs.					
Salaries	106,392	3,567	109,959	72,503	37,456
General supplies	2,000		2,000	1,314	686
Total before/after school programs - support svcs.	108,392	3,567	111,959	73,817	38,142
Total before/after school programs	1,050,239	(94,563)	955,676	447,372	508,304
Summer school - support svcs.					
Salaries		2,281	2,281	2,280	1
Total summer school - support svcs.	-	2,281	2,281	2,280	1
Total summer school	-	2,281	2,281	2,280	1
Alternative education program - instruction					
General supplies	22,500	1	22,501	18,173	4,328
Other expenses	5,500		5,500	3,992	1,508
Total alternative education program - instruction	28,000	1	28,001	22,165	5,836
Alternative education program - support svcs.					
Other purchased services	1,000		1,000		1,000
General supplies	12,000	1,164	13,164	10,178	2,986
Total alternative education program - support svcs.	13,000	1,164	14,164	10,178	3,986
Total alternative education program	41,000	1,165	42,165	32,343	9,822

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Total - instruction	$ 41,271,070	$ (596,615)	$ 40,673,653	$ 38,242,691	$ 2,430,962
Undistributed expenditures:					
Attendance and social work services:					
Salaries	475,694		475,694	475,693	1
Salaries of family liaisons/community parent involvement specialist		27,000	27,000	27,000	
Total attendance and social work services	475,694	27,000	502,694	502,693	1
Health services:					
Salaries	698,936	2	698,938	696,483	2,455
Professional / technical services	10,000		10,000	10,000	
Total health services	708,936	2	708,938	706,483	2,455
Guidance:					
Salaries of professional staff	2,055,190	(93,071)	1,962,119	1,962,119	
Salaries secretarial	270,278	(24,100)	246,178	246,178	
Professional / educational services	43,222	(3,858)	39,364	39,364	
Other purchased prof. and tech. services	36,000		36,000	36,000	
Supplies and materials	6,450	(3,069)	3,381	3,172	209
Other expenses	29,650	(2,198)	27,452	1,048	26,404
Total guidance	2,440,790	(126,296)	2,314,494	2,287,881	26,613
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	227,173	(134,956)	92,217	68,791	23,426
Other professional staff salaries	91,691	1,080	92,771	92,771	
Total improvement of instruction / other support services - instructional staff	318,864	(133,876)	184,988	161,562	23,426
Educational media / library services:					
Salaries	434,722	5,650	440,372	440,372	
Professional / technical services		750	750	750	
Supplies and materials	2,600		2,600	1,413	1,187
Total educational media / library services	437,322	6,400	443,722	442,535	1,187
Instructional staff training services:					
Professional / educational services	17,000		17,000		17,000
Other purchased services	18,300	2,570	20,870	12,406	8,464
Total instructional staff training services	35,300	2,570	37,870	12,406	25,464
School administration:					
Salaries principals / assistant principals	1,987,712		1,987,712	1,947,933	39,779
Salaries secretarial	1,399,984	6,707	1,406,691	1,393,023	13,668
Other purchased services	10,650	15,199	25,849	18,135	7,714
Supplies and materials	122,233	(520)	121,713	98,405	23,308
Other expenses	2,500	3,865	6,365	4,672	1,693
Total school administration	3,523,079	25,251	3,548,330	3,462,168	86,162
Custodial services:					
Salaries of non-instructional aides	1,329,720		1,329,720	1,148,933	180,787
Total custodial services	1,329,720	-	1,329,720	1,148,933	180,787
Security:					
Purchased professional & technical services	178,000		178,000	57,526	120,474
Total security	178,000	-	178,000	57,526	120,474

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

District-wide

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Student transportation services:					
Contracted services for pupils - non home and school - vendors	$ 172,500	$ 5,000	$ 177,500	$ 162,295	$ 15,205
Total student transportation services	172,500	5,000	177,500	162,295	15,205
Unallocated benefits:					
Social security contributions		810,000	810,000	726,370	83,630
Health benefits	14,348,509	(5)	14,348,504	13,850,487	498,017
Total unallocated benefits	14,348,509	809,995	15,158,504	14,576,857	581,647
Total undistributed expenditures	23,968,714	616,046	24,584,760	23,521,339	1,063,421
Total expenditures - current expense	65,239,784	19,431	65,258,413	61,764,030	3,494,383
Capital Outlay:					
Equipment:					
Instruction - regular:					
Kindergarten		3,400	3,400	3,379	21
Grades 6-8	18,000	6,909	24,909	6,909	18,000
Grades 9-12		2,441	2,441	2,441	
Athletic activities	45,000	(15,000)	30,000	27,134	2,866
Total equipment	63,000	(2,250)	60,750	39,863	20,887
Total capital outlay	63,000	(2,250)	60,750	39,863	20,887
District-wide school based expenditures	65,302,784	17,181	65,319,163	61,803,893	3,515,270
Other financing sources					
Transfer in	65,286,407	16,379	65,302,786	61,787,516	(3,515,270)
Total other financing sources	65,286,407	16,379	65,302,786	61,787,516	(3,515,270)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(16,377)	(802)	(16,377)	(16,377)	-
Fund balance, July 1	16,377		16,377	16,377	
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Grades 9-12	$ 6,923,976		$ 6,923,976	$ 6,723,580	$ 200,396
Regular programs - undistributed instruction:					
Other salaries instruction	151,547	$ 1,510	153,057	149,454	3,603
Purchased professional - educational services	171,500	(9,507)	161,993	50,097	111,896
Purchased technical services	17,567	(3,666)	13,901	5,067	8,834
Other purchased services	7,000	(5,500)	1,500		1,500
General supplies	386,592	15,641	402,233	335,478	66,755
Textbooks	40,150	(21,450)	18,700	6,666	12,034
Other expenses	10,650	16,500	27,150	19,998	7,152
Total regular education	7,708,982	(6,472)	7,702,510	7,290,340	412,170
Intellectual Disability					
Salaries of teachers	165,652	(5,500)	160,152	102,361	57,791
Other salaries instruction	140,799	(108,941)	31,858	31,858	
General supplies	500		500	446	54
Total Intellectual Disability	306,951	(114,441)	192,510	134,665	57,845
Learning and/or language disabilities:					
Salaries of teachers	130,732		130,732	130,732	
Other salaries instruction	34,589		34,589	33,738	851
General supplies	500		500		500
Total learning and/or language disabilities	165,821	-	165,821	164,470	1,351
Emotional regulation impairment:					
Salaries of teachers	343,928	(8,835)	335,093	316,244	18,849
Other salaries instruction	145,800	8,474	154,274	148,146	6,128
General supplies	18,000	1,836	19,836	18,039	1,797
Other expenses	2,500	(2,000)	500		500
Total emotional regulation impairment	510,228	(525)	509,703	482,429	27,274
Resource room/resource center:					
Salaries of teachers	680,530	96,460	776,990	776,990	
Other salaries instruction	163,342	(56,321)	107,021	106,863	158
General supplies	1,000				1,000
Total resource room/resource center	844,872	40,139	885,011	883,853	1,158
Autism:					
Salaries of teachers	144,582	10,855	155,437	154,804	633
Other salaries instruction	79,923		79,923	79,923	
General supplies	500		500	346	154
Total autism	225,005	10,855	235,860	235,073	787
Total special education	2,052,877	(63,972)	1,988,905	1,900,490	88,415

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Bilingual education:					
Salaries of teachers	$ 513,057	$ (59,591)	$ 453,466	$ 413,781	$ 39,685
Other salaries for instruction	136,839	86,769	223,608	156,589	67,019
Total bilingual education	649,896	27,178	677,074	570,370	106,704
Cocurricular activities:					
Salaries	139,640	31,075	170,715	165,714	5,001
General supplies	18,000	(2,000)	16,000	14,089	1,911
Other expenses	20,000	9,200	29,200	28,983	217
Total cocurricular activities	177,640	38,275	215,915	208,786	7,129
Athletic activities:					
Salaries	947,939	14,500	962,439	933,538	28,901
Other purchased services	89,750	30,000	119,750	74,142	45,608
General supplies	78,500	(15,000)	63,500	42,950	20,550
Other expenses	26,100		26,100	25,527	573
Total athletic activities	1,142,289	29,500	1,171,789	1,076,157	95,632
Before/after school programs - instruction					
Salaries of teachers					
Salaries of teacher tutors	38,500	16,156	54,656	54,656	
General supplies	333		333		333
Total before/after school programs - instruction	38,833	16,156	54,989	54,656	
Alternative education program - instruction					
General supplies	16,200		16,200	13,971	2,229
Other expenses	1,000	1,000	2,000	1,340	660
Total alternative education program - instruction	17,200	1,000	18,200	15,311	2,889
Alternative education program - support svcs.					
General supplies	4,500		4,500	4,157	343
Total alternative education program - support svcs.	4,500	-	4,500	4,157	343
Total alternative education program	21,700	1,000	22,700	19,468	3,232
Total - instruction	11,792,217	41,665	11,833,882	11,120,267	98,864

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Attendance and social work services:					
Salaries	$ 314,119	$ 5,400	$ 319,519	$ 319,518	$ 1
Total attendance and social work services	314,119	5,400	319,519	319,518	
Health services:					
Salaries	152,359	68,791	221,150	221,150	
Total health services	152,359	68,791	221,150	221,150	-
Guidance:					
Salaries of professional staff	1,033,903	(662)	1,033,241	1,033,241	
Salaries secretarial	270,278	(24,100)	246,178	246,178	
Professional / educational services	43,222	(3,858)	39,364	39,364	
Other purchased prof. and tech. services	8,000		8,000	8,000	
Supplies and materials	5,000	(2,267)	2,733	2,524	209
Other expenses	29,650	(2,198)	27,452	1,048	26,404
Total guidance	1,390,053	(33,085)	1,356,968	1,330,355	26,613
Improvement of instruction / other support services-instructional staff:					
Supervisors of instruction salaries	227,173	(134,956)	92,217	68,791	23,426
Total improvement of instruction / other support services - instructional staff	227,173	(134,956)	92,217	68,791	23,426
Educational media / library services:					
Salaries	127,356		127,356	127,356	
Professional / technical services		750	750	750	
Supplies and materials	1,033		1,033		1,033
Total educational media / library services	128,389	750	129,139	128,106	1,033
Instructional staff training services:					
Professional / educational services	17,000		17,000		17,000
Other purchased services	10,167	2,400	12,567	8,123	4,444
Total instructional staff training services	27,167	2,400	29,567	8,123	21,444
School administration:					
Salaries principals / assistant principals	640,245		640,245	640,245	
Salaries secretarial	385,136		385,136	382,825	2,311
Other purchased services	3,850	14,900	18,750	14,734	4,016
Supplies and materials	66,900	(1,134)	65,766	53,813	11,953
Total school administration	1,096,131	13,766	1,109,897	1,091,617	18,280
Custodial services:					
Salaries of non-instructional aides	619,710	(780)	618,930	475,986	142,944
Total custodial services	619,710	(780)	618,930	475,986	142,944
Security:					
Purchased professional & technical services	35,500		35,500	23,540	11,960
Total security	35,500	-	35,500	23,540	11,960
Student transportation services: Contracted services for pupils - non home and school - vendors	162,000	5,667	167,667	157,745	9,922
Total student transportation services	162,000	5,667	167,667	157,745	9,922

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Long Branch High School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		$ 195,000	$ 195,000	$ 182,378	$ 12,622
Workmen's compensation					
Health benefits	$ 4,252,980	3	4,252,983	4,104,409	148,574
Total unallocated benefits	4,252,980	195,003	4,447,983	4,286,787	161,196
Total undistributed expenditures	8,405,581	122,956	8,528,537	8,111,718	416,819
Total expenditures - current expense	20,197,798	164,621	20,362,419	19,231,985	1,130,434
Capital outlay:					
Equipment:					
Instruction - regular:					
Grades 9-12		2,441	2,441	2,441	
Athletic activities	45,000	(15,000)	30,000	27,134	2,866
Total equipment	45,000	(12,559)	32,441	29,575	
Total capital outlay	45,000	(12,559)	32,441	29,575	2,866
Total school based expenditures	20,242,798	152,062	20,394,860	19,261,560	1,133,300
Other financing sources (uses)					
Transfer in	20,234,612	152,062	20,386,674	19,253,374	(1,133,300)
Total other financing sources	20,234,612	152,062	20,386,674	19,253,374	(1,133,300)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(8,186)		(8,186)	(8,186)	
Fund balance, July 1	8,186		8,186	8,186	
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

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	$ 6,536,003	$ (225,800)	$ 6,310,203	$ 6,153,723	$ 156,480
Regular programs - undistributed instruction:					
Purchased professional - educational services	28,583	2,573	31,156	31,152	4
Purchased technical services	17,567	(3,666)	13,901	5,067	8,834
Other purchased services	6,500	8,342	14,842	14,355	487
General supplies	363,062	(31,402)	331,660	298,475	33,185
Other expenses	6,100	(6,000)	100	(500)	600
Total regular education	6,957,815	(255,953)	6,701,862	6,502,272	199,590
Intellectual Disability					
Salaries of teachers	98,361	5,500	103,861	103,861	
Other salaries instruction	55,928		55,928	55,640	288
General supplies	500	(300)	200		200
Other expenses	900	300	1,200	796	404
Total Intellectual Disability	155,689	5,500	161,189	160,297	892
Learning and/or language disabilities:					
Salaries of teachers	66,791		66,791	66,791	
General supplies	2,500		2,500	1,829	671
Other expenses	900		900		900
Total learning and/or language disabilities	70,191	-	70,191	68,620	1,571
Emotional regulation impairment:					
Salaries of teachers	336,928	(8,835)	328,093	309,244	18,849
Other salaries instruction	196,000	8,474	204,474	198,346	6,128
General supplies	4,370		4,370	3,951	419
Other expenses	2,500	(2,000)	500		500
Total emotional regulation impairment	539,798	(2,361)	537,437	511,541	25,896
Resource room/resource center:					
Salaries of teachers	1,115,370	(58,261)	1,057,109	1,032,033	25,076
Other salaries instruction	199,764	(6,729)	193,035	179,362	13,673
General supplies	2,500		2,500	2,490	10
Total resource room/resource center	1,317,634	(64,990)	1,252,644	1,213,885	38,759
Autism:					
Salaries of teachers	175,352	69,791	245,143	245,143	
Other salaries instruction	109,683		109,683	109,526	157
Other expenses	900		900	817	83
Total autism	285,935	69,791	355,726	355,486	240
Total special education	2,369,247	7,940	2,377,187	2,309,829	67,358
Bilingual education:					
Salaries of teachers	425,666	69,241	494,907	494,240	667
Other salaries for instruction	111,049	(26,754)	84,295	84,295	
Total bilingual education	536,715	42,487	579,202	578,535	667

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries	$ 93,675	$ 15,145	$ 108,820	$ 87,921	$ 20,899
General supplies	4,000		4,000	1,750	2,250
Other expenses	2,100		2,100		2,100
Total cocurricular activities	99,775	15,145	114,920	89,671	25,249
Before/after school programs - instruction					
Salaries of teacher tutors	26,147	(1,701)	24,446	23,551	895
General supplies	333		333		333
Total before/after school programs - instruction	26,480	(1,701)	24,779	23,551	1,228
Total before/after school programs	26,480	(1,701)	24,779	23,551	1,228
Summer school - support svcs.					
Salaries		2,280	2,280	2,280	
Total summer school - support svcs.	-	2,280	2,280	2,280	-
Total summer school	-	2,280	2,280	2,280	-
Alternative education program - instruction					
General supplies	2,850		2,850	2,531	319
Other expenses	1,000		1,000	880	120
Total alternative education program - instruction	3,850	-	3,850	3,411	439
Alternative education program - support svcs.					
Other purchased services	1,000		1,000		1,000
General supplies	7,500	1,164	8,664	6,021	2,643
Total alternative education program - support svcs.	8,500	1,164	9,664	6,021	3,643
Total alternative education program	12,350	1,164	13,514	9,432	4,082
Total - instruction	10,002,382	(188,638)	9,813,744	9,515,570	298,174
Undistributed expenditures:					
Attendance and social work services:					
Salaries	161,575	5,400	166,975	166,974	1
Total attendance and social work services	161,575	5,400	166,975	166,974	1
Health services:					
Salaries	133,734	(68,791)	64,943	64,943	
Professional / technical services	10,000		10,000	10,000	
Total health services	143,734	(68,791)	74,943	74,943	-
Guidance:					
Salaries of professional staff	488,956	(6,958)	481,998	481,998	
Other purchased prof. and tech. services	8,000		8,000	8,000	
Total guidance	496,956	(6,958)	489,998	489,998	-
Improvement of instruction / other support services-instructional staff:					
Other professional staff salaries	91,691	1,080	92,771	92,771	
Total improvement of instruction / other support services - instructional staff	91,691	1,080	92,771	92,771	-
Educational media / library services:					
Salaries	867	5,300	6,167	6,167	
Supplies and materials	33		33		
Total educational media / library services	900	5,300	6,200	6,167	-

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Long Branch Middle School

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Instructional staff training services:					
Other purchased services	$ 4,167		$ 4,167	$ 1,961	
Total instructional staff training services	4,167	-	4,167	1,961	-
School administration:					
Salaries principals / assistant principals	450,834		450,834	450,834	
Salaries secretarial	337,303	$ 6,708	344,011	344,011	
Other purchased services	4,050		4,050	2,555	$ 1,495
Supplies and materials	16,667	4,366	21,033	20,172	861
Other expenses	2,500	3,865	6,365	4,672	1,693
Total school administration	811,354	14,939	826,293	822,244	4,049
Custodial services:					
Salaries of non-instructional aides	410,790		410,790	384,186	26,604
Total custodial services	410,790	-	410,790	384,186	26,604
Security:					
Purchased professional & technical services	33,000		33,000	22,521	10,479
Total security	33,000	-	33,000	22,521	10,479
Student transportation services:					
Contracted services for pupils - non home and school - vendors	5,000	(333)	4,667	4,275	392
Total student transportation services	5,000	(333)	4,667	4,275	392
Unallocated benefits:					
Social security contributions		175,000	175,000	173,661	1,339
Health benefits	3,426,402	3	3,426,405	3,305,288	121,117
Total unallocated benefits	3,426,402	175,003	3,601,405	3,478,949	122,456
Total undistributed expenditures	5,585,569	125,640	5,711,209	5,544,989	166,220
Total expenditures - current expense	15,587,951	(62,998)	15,524,953	15,060,559	464,394
Capital outlay:					
Equipment:					
Instruction - regular:					
Grades 6-8	18,000	6,909	24,909	6,909	18,000
Total equipment	18,000	6,909	24,909	6,909	18,000
Total capital outlay	18,000	6,909	24,909	6,909	18,000
Total school based expenditures	15,605,951	(56,089)	15,549,862	15,067,468	482,394
Other financing sources					
Transfer in	15,603,311	(56,089)	15,547,222	15,064,828	(482,394)
Total other financing sources	15,603,311	(56,089)	15,547,222	15,064,828	(482,394)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(2,640)		(2,640)	(2,640)	
Fund balance, July 1	2,640		2,640	2,640	
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	$ 11,772		$ 11,772		$ 11,772
Grades 1-5	2,841,655	$ (103,640)	2,738,015	$ 2,616,230	121,785
Regular programs - undistributed instruction:					
Purchased professional - educational services	19,250	1,554	20,804	18,382	2,422
Purchased technical services	13,175	(2,749)	10,426	3,800	6,626
General supplies	83,750	(7,319)	76,431	65,389	11,042
Other expenses	3,000		3,000		3,000
Total regular education	2,972,602	(112,154)	2,860,448	2,703,801	156,647
Intellectual Disability:					
Salaries of teachers	169,982		169,982	169,982	
Other salaries instruction	50,700		50,700	50,200	500
General supplies	1,600		1,600	494	1,106
Total Intellectual Disability	222,282	-	222,282	220,676	1,606
Learning and/or language disabilities:					
Salaries of teachers	737,200	9,550	746,750	717,372	29,378
Other salaries instruction	292,683	(9,550)	283,133	229,526	53,607
General supplies	4,900		4,900	2,406	2,494
Total learning and/or language disabilities	1,034,783	-	1,034,783	949,304	85,479
Resource room/resource center:					
Salaries of teachers	417,165		417,165	417,165	
General supplies	1,000		1,000		1,000
Total resource room/resource center	418,165	-	418,165	417,165	1,000
Autism:					
Salaries of teachers	140,182	105,119	245,301	222,545	22,756
Other salaries instruction	213,009	74,236	287,245	280,477	6,768
General supplies	2,200		2,200	528	1,672
Total autism	355,391	179,355	534,746	503,550	31196
Total special education	2,030,621	179,355	2,209,976	2,090,695	119,281
Bilingual education:					
Salaries of teachers	258,064		258,064	258,064	
Total bilingual education	258,064	-	258,064	258,064	-

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Cocurricular activities:					
Salaries		$ 500	$ 500	$ 500	
Total cocurricular activities	-	500	500	500	-
Before/after school programs - instruction					
Salaries of teachers	$ 170,544	369	170,913	73,450	
Other salaries instruction	6,491		6,491	941	
Salaries of teacher tutors	20,445		20,445	14,546	$ 5,899
General supplies	11,000	(1,000)	10,000	655	9,345
Other expenses	2,500		2,500	1,720	780
Total before/after school programs - instruction	210,980	(631)	210,349	91,312	16,024
Before/after school programs - support svcs.					
Salaries	30,888	4,039	34,927	34,927	
Total before/after school programs - support svcs.	30,888	4,039	34,927	34,927	-
Total before/after school programs	241,868	3,408	245,276	126,239	16,024
Total - instruction	5,503,155	71,109	5,574,264	5,179,299	394,965
Undistributed expenditures:					
Attendance and social work services:					
Salaries		2,700	2,700	2,700	
Total attendance and social work services	-	2,700	2,700	2,700	-
Health services:					
Salaries	92,861		92,861	92,861	
Total health services	92,861	-	92,861	92,861	-
Guidance:					
Salaries of professional staff	175,352	(78,491)	96,861	96,861	
Other purchased prof. and tech. services	6,000		6,000	6,000	
Supplies and materials	650	(400)	250	250	
Total guidance	182,002	(78,891)	103,111	103,111	-
Educational media / library services:					
Salaries	97,711	350	98,061	98,061	
Supplies and materials	500		500	467	33
Total educational media / library services	98,211	350	98,561	98,528	33
Instructional staff training services:					
Other purchased services	400	(300)	100		100
Total instructional staff training services	400	(300)	100	-	100
School administration:					
Salaries principals / assistant principals	246,573		246,573	246,573	
Salaries secretarial	161,839		161,839	161,597	242
Other purchased services	750	300	1,050	424	626
Supplies and materials	12,000	2,000	14,000	13,301	699
Total school administration	421,162	2,300	423,462	421,895	1,567

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: A. A. Anastasia

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Custodial services:					
Salaries of non-instructional aides	$ 48,240	$ (48,240)			
Total custodial services	48,240	(48,240)	-	-	-
Security:					
Purchased professional and technical services	18,000		$ 18,000	$ 4,406	$ 13,594
Total security	18,000	-	18,000	4,406	13,594
Student transportation services:					
Contracted services for pupils - non home and school - vendors	1,500		1,500		1,500
Total student transportation services	1,500	-	1,500	-	1,500
Unallocated benefits:					
Social security contributions		95,000	95,000	90,089	4,911
Health benefits	1,801,511		1,801,511	1,738,760	62,751
Total unallocated benefits	1,801,511	95,000	1,896,511	1,828,849	67,662
Total undistributed expenditures	2,663,887	(27,081)	2,636,806	2,552,350	84,456
Total expenditures - current expense	8,167,042	44,028	8,211,070	7,731,649	479,421
Total school based expenditures	8,167,042	44,028	8,211,070	7,731,649	479,421
Other financing sources					
Transfer in	8,165,451	44,028	8,209,479	7,730,058	(479,421)
Total other financing sources	8,165,451	44,028	8,209,479	7,730,058	(479,421)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(1,591)		(1,591)	(1,591)	
Fund balance, July 1	1,591		1,591	1,591	
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

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	$ 395,545	$ (45,000)	$ 350,545	$ 320,366	$ 30,179
Regular programs - undistributed instruction:					
Other salaries instruction	188,269		188,269	152,273	35,996
Purchased professional - educational services	2,700	2,500	5,200	5,200	
General supplies	24,250	(2,156)	22,094	21,463	631
Other expenses	900	(804)	96		96
Total regular education	611,664	(45,460)	566,204	499,302	66,902
Learning and/or language disabilities:					
General supplies	1,000	(802)	198	198	
Total learning and/or language disabilities	1,000	(802)	198	198	-
Resource room/resource center:					
Salaries of teachers	57,491	(57,491)			
Total resource room/resource center	57,491	(57,491)	-	-	-
Total special education	58,491	(58,293)	198	198	-
Bilingual education:					
Salaries of teachers	262,513		262,513	261,224	1,289
Total bilingual education	262,513	-	262,513	261,224	1,289
Cocurricular activities:					
Salaries		500	500	500	
Total cocurricular activities	-	500	500	500	-
Before/after school programs - instruction					
Salaries of teacher					
Salaries of teacher tutors	5,452	940	6,392	6,392	
General supplies	500	-	500		500
Total before/after school programs - instruction	5,952	940	6,892	6,392	500
Total - instruction	938,620	(102,313)	836,307	767,616	68,691
Undistributed expenditures:					
Attendance and social work services:					
Salaries		2,700	2,700	2,700	
Total attendance and social work services	-	2,700	2,700	2,700	-
Health services:					
Salaries	31,965		31,965	31,964	1
Total health services	31,965	-	31,965	31,964	1
Educational media / library services:					
Salaries	2,600		2,600	2,600	
Total educational media / library services	2,600	-	2,600	2,600	-

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Elberon (Morris Avenue)

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
School administration:					
Salaries principals / assistant principals	$ 48,963		$ 48,963	$ 48,962	$ 1
Salaries secretarial	62,766		62,766	56,758	6,008
Total school administration	111,729	-	111,729	105,720	6,009
Custodial services:					
Salaries of non-instructional aides	34,740		34,740	30,205	4,535
Total custodial services	34,740	-	34,740	30,205	4,535
Security:					
Purchased professional and technical services	13,500		13,500		13,500
Total security	13,500	-	13,500	-	13,500
Unallocated benefits:					
Social security contributions		$ 45,000	45,000	30,800	14,200
Health benefits	466,274	1	466,275	450,695	15,580
Total unallocated benefits	466,274	45,001	511,275	481,495	29,780
Total undistributed expenditures	660,808	47,701	708,509	654,684	53,825
Total expenditures - current expense	1,599,428	(54,612)	1,544,816	1,422,300	122,516
Capital outlay:					
Equipment:					
Instruction - regular:					
Kindergarten		3,400	3,400	3,379	21
Total equipment		3,400	3,400	3,379	21
Total capital outlay		3,400	3,400	3,379	21
Total school based expenditures	1,599,428	(51,212)	1,548,216	1,425,679	122,537
Other financing sources					
Transfer in	1,599,428	(51,212)	1,548,216	1,425,679	(122,537)
Total other financing sources	1,599,428	(51,212)	1,548,216	1,425,679	(122,537)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

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	$ 2,816,670	$ (89,519)	$ 2,727,151	$ 2,643,800	$ 83,351
Regular programs -					
undistributed instruction:					
Other salaries instruction	28,117		28,117	28,117	
Purchased professional - educational services	19,750	964	20,714	19,208	1,506
Purchased technical services	13,175	(2,749)	10,426	3,800	6,626
General supplies	84,250	102,303	186,553	176,106	10,447
Other expenses	3,500	(1,380)	2,120	1,994	126
Total regular education	2,965,462	9,619	2,975,081	2,873,025	102,056
Learning and/or language disabilities:					
Salaries of teachers	548,747		548,747	498,204	50,543
Other salaries instruction	301,204		301,204	219,008	82,196
General supplies	4,950		4,950	3,317	1,633
Total learning and/or language disabilities	854,901	-	854,901	720,529	134,372
Resource room/resource center:					
Salaries of teachers	365,975	(66,791)	299,184	298,692	492
General supplies	200		200		200
Total resource room/resource center	366,175	(66,791)	299,384	298,692	692
Autism:					
Salaries of teachers	324,505	(117,004)	207,501	206,908	593
Other salaries instruction	184,713	(746)	183,967	182,967	1,000
General supplies	2,520		2,520	2,385	135
Total autism	511,738	(117,750)	393,988	392,260	1,728
Total special education	1,732,814	(184,541)	1,548,273	1,411,481	136,792
Cocurricular activities:					
Salaries		500	500	500	
Total cocurricular activities	-	500	500	500	-
Before/after school programs - instruction					
Salaries of teacher	261,894		261,894	73,892	
Other salaries instruction	6,491		6,491		
Salaries of teacher tutors	20,445		20,445	10,645	9,800
General supplies	11,000		11,000	655	10,345
Other expenses	2,500		2,500	1,720	780
Total before/after school programs - instruction	302,330	-	302,330	86,912	20,925
Before/after school programs - support svcs.					
Salaries	30,888	(472)	30,416	17,415	
Total before/after school programs - support svcs.	30,888	(472)	30,416	17,415	-
Total before/after school programs	333,218	(472)	332,746	104,327	20,925
Total - instruction	5,031,494	(174,894)	4,856,600	4,389,333	259,773

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Gregory

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Undistributed expenditures:					
Attendance and social work services:					
Salaries		$ 2,700	$ 2,700	$ 2,700	
Total attendance and social work services	-	2,700	2,700	2,700	-
Health services:					
Salaries	$ 79,491		79,491	79,491	
Total health services	79,491	-	79,491	79,491	-
Guidance:					
Salaries of professional staff	69,091		69,091	69,091	
Other purchased prof. and tech. services	6,000		6,000	6,000	
Supplies and materials	400	(400)			
Total guidance	75,491	(400)	75,091	75,091	-
Educational media / library services:					
Salaries	102,061		102,061	102,061	
Supplies and materials	500		500	486	$ 14
Total educational media / library services	102,561	-	102,561	102,547	14
Instructional staff training services:					
Other purchased services	1,400		1,400	224	1,176
Total instructional staff training services	1,400	-	1,400	224	1,176
School administration:					
Salaries principals / assistant principals	224,400		224,400	224,400.00	
Salaries secretarial	172,159		172,159	172,159.00	
Other purchased services	750			266.00	484
Supplies and materials	11,000	(2,120)	8,880	5,632.00	3,248
Total school administration	408,309	(2,120)	406,189	402,457	3,732
Custodial services:					
Salaries of non-instructional aides	53,040	48,240	101,280	94,576	6,704
Total custodial services	53,040	48,240	101,280	94,576	6,704
Security:					
Purchased professional and technical services	18,000		18,000		18,000
Total security	18,000	-	18,000	-	18,000
Student transportation services:					
Contracted services for pupils - non home and school - vendors	1,500		1,500		1,500
Total student transportation services	1,500	-	1,500	-	1,500
Unallocated benefits:					
Social security contributions		95,000	95,000	80,123	14,877
Health benefits	1,653,153		1,653,153	1,600,068	53,085
Total unallocated benefits	1,653,153	95,000	1,748,153	1,680,191	67,962
Total undistributed expenditures	2,392,945	143,420	2,536,365	2,437,277	99,088
Total expenditures - current expense	7,424,439	(31,474)	7,392,965	6,826,610	566,355
Total school based expenditures	7,424,439	(31,474)	7,392,965	6,826,610	566,355
Other financing sources					
Transfer in	7,422,529	(31,474)	7,391,055	6,824,700	(566,355)
Total other financing sources	7,422,529	(31,474)	7,391,055	6,824,700	(566,355)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(1,910)		(1,910)	(1,910)	(3,820)
Fund balance, July 1	1,910		1,910	1,910	
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

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	$ 581,368	$ (50,000)	$ 531,368	$ 521,289	$ 10,079
Regular programs - undistributed instruction:					
Other salaries instruction	111,074		111,074	110,938	136
Purchased professional - educational services	2,250	1250	3,500	3,500	
General supplies	22,850	(230)	22,620	14,629	7,991
Other expenses	750	(131)	619	497	122
Total regular education	718,292	(49,111)	669,181	650,853	18,328
Resource room/resource center:					
Salaries of teachers	171,152		171,152	170,192	960
Total resource room/resource center	171,152	-	171,152	170,192	960
Total special education	171,152	-	171,152	170,192	960
Preschool Disabilities - Full-Time:					
Salaries of teachers	62,691	-	62,691	59,537	3,154
Total Preschool Disabilities - Full-Time:	62,691	-	62,691	59,537	4,114
Cocurricular activities:					
Salaries		500	500	500	
Total cocurricular activities	-	500	500	500	-
Before/after school programs - instruction					
Salaries of teacher					
Salaries of teacher tutors	5,452		5,452	3,888	1,564
General supplies	1,000		1,000		1,000
Total before/after school programs - instruction	6,452	-	6,452	3,888	2,564
Total - instruction	958,587	(48,611)	909,976	884,970	25,006
Undistributed expenditures:					
Attendance and social work services:					
Salaries		2,700	2,700	2,700	
Total attendance and social work services	-	2,700	2,700	2,700	-
Health services:					
Salaries	22,009		22,009	22,008	1
Total health services	22,009	-	22,009	22,008	1
Educational media / library services:					
Salaries	2,600		2,600	2,600	
Total educational media / library services	2,600	-	2,600	2,600	-
School administration:					
Salaries principals / assistant principals	48,963	-	48,963	48,962	1
Salaries secretarial	38,070		38,070	33,087	4,983
Total school administration	87,033	-	87,033	82,049	4,984

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: Lenna W. Conrow

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Security:					
Purchased professional and technical services	18,000		18,000		18,000
Total security	18,000	-	18,000	-	18,000
Unallocated benefits:					
Social security contributions		50,000	50,000	43,055	6,945
Health benefits	317,913	(1)	317,912	306,227	11,685
Total unallocated benefits	317,913	49,999	367,912	349,282	18630
Total undistributed expenditures	447,555	52,699	500,254	458,639	41,615
Total expenditures - current expense	1,406,142	4,088	1,410,230	1,343,609	66,621
Total school based expenditures	1,406,142	4,088	1,410,230	1,343,609	66,621
Other financing sources					
Transfer in	1,406,142	4,088	1,410,230	1,343,609	(66,621)
Total other financing sources	1,406,142	4,088	1,410,230	1,343,609	(66,621)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)					
Fund balance, July 1					
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	$ 104,633		$ 104,633	$ 92,861	$ 11,772
Grades 1-5	3,152,160	$ (69,511)	3,082,649	3,032,241	50,408
Regular programs - undistributed instruction:					
Other salaries instruction	28,367		28,367	28,367	
Purchased professional - educational services	25,389	(1,934)	23,455	23,453	2
Purchased technical services	17,567	(3,666)	13,901	5,067	8,834
General supplies	136,567	21,615	158,182	151,148	7,034
Other expenses	5,350	(347)	5,003	1,903	3,100
Total regular education	3,470,033	(53,843)	3,416,190	3,335,040	81,150
Learning and/or language disabilities:					
Other salaries instruction	137,510	(1,525)	135,985	96,932	39,053
Total learning and/or language disabilities	137,510	(1,525)	135,985	96,932	39,053
Emotional regulation impairment:					
Salaries of teachers	336,928	(8,835)	328,093	309,244	18,849
Other salaries instruction	145,800	8,474	154,274	148,146	6,128
General supplies	4,590		4,590	3,352	1,238
Other expenses	1,500		1,500	1,415	85
Total emotional regulation impairment	488,818	(361)	488,457	462,157	26,300
Resource room/resource center:					
Salaries of teachers	66,791		66,791	66,791	
Total resource room/resource center	66,791	-	66,791	66,791	-
Total special education	693,119	(1,886)	691,233	625,880	65,353
Bilingual education:					
Salaries of teachers	1,755,872		1,755,872	1,730,738	25,134
General supplies	8,000		8,000	7,065	935
Total bilingual education	1,763,872	-	1,763,872	1,737,803	26,069
Cocurricular activities:					
Salaries		2,233	2,233	2,233	
Total cocurricular activities	-	2,233	2,233	2,233	-
Before/after school programs - instruction					
Salaries of teachers	311,894	(108,977)	202,917	95,811	107,106
Other salaries instruction	6,491		6,491	1,063	5,428
Salaries of teacher tutors	13,149	(4,151)	8,998		8,998
General supplies	10,833		10,833	2,564	8,269
Other expenses	2,500		2,500	1,720	780
Total before/after school programs - instruction	344,867	(113,128)	231,739	101,158	130,581
Before/after school programs - support svcs.					
Salaries	44,616		44,616	20,161	24,455
General supplies	2,000	-	2,000	1,314	686
Total before/after school programs - support svcs.	46,616	-	46,616	21,475	25,141
Total before/after school programs	391,483	(113,128)	278,355	122,633	155,722

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: George L. Catrambone

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Alternative education program - instruction					
General supplies	$ 3,450		$ 3,450	$ 1,672	$ 1,778
Other expenses	3,500	$ (1,000)	2,500	1,772	728
Total alternative education program - instruction	6,950	(1,000)	5,950	3,444	2,506
Total alternative education program	6,950	(1,000)	5,950	3,444	2,506
Total - instruction	6,325,457	(167,624)	6,157,833	5,827,033	330,800
Undistributed expenditures:					
Attendance and social work services:					
Salaries		2,700	2,700	2,700	
Total attendance and social work services	-	2,700	2,700	2,700	-
Health services:					
Salaries	154,552		154,552	152,102	2,450
Total health services	154,552	-	154,552	152,102	2,450
Guidance:					
Salaries of professional staff	287,887	(6,958)	280,929	280,929	
Other purchased prof. and tech. services	8,000		8,000	8,000	
Supplies and materials	400	(3)	397	397	
Total guidance	296,287	(6,961)	289,326	289,326	-
Educational media / library services:					
Salaries	98,928		98,928	98,928	
Supplies and materials	533		533	461	72
Total educational media / library services	99,461	-	99,461	99,389	72
Instructional staff training services:					
Other purchased services	2,167	470	2,637	2,099	538
Total instructional staff training services	2,167	470	2,637	2,099	538
School administration:					
Salaries principals / assistant principals	271,634		271,634	250,931	20,703
Salaries secretarial	203,697		203,697	203,697	
Other purchased services	1,250		1,250	156	1,094
Supplies and materials	15,667	(3,634)	12,033	5,488	6,545
Total school administration	492,248	(3,634)	488,614	460,272	28,342
Custodial services:					
Salaries of non-instructional aides	163,200	780	163,980	163,980	
Total custodial services	163,200	780	163,980	163,980	-
Security:					
Purchased professional and technical services	24,000		24,000	4,192	19,808
Total security	24,000	-	24,000	4,192	19,808
Student transportation services:					
Contracted services for pupils - non home and school - vendors	2,500	(333)	2,167	275	1,892
Total student transportation services	2,500	(333)	2,167	275	1,892
Unallocated benefits:					
Social security contributions		120,000	120,000	107,574	12,426
Health benefits	2,091,159	7	2,091,166	2,018,361	72,805
Total unallocated benefits	2,091,159	120,007	2,211,166	2,125,935	85,231
Total undistributed expenditures	3,325,574	113,029	3,438,603	3,300,270	138,333
Total expenditures - current expense	9,651,031	(54,595)	9,596,436	9,127,303	469,133
Total school based expenditures	9,651,031	(54,595)	9,596,436	9,127,303	469,133
Other financing sources					
Transfer in	9,648,981	(54,595)	9,594,386	9,125,253	(469,133)
Total other financing sources	9,648,981	(54,595)	9,594,386	9,125,253	(469,133)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	(2,050)		(2,050)	(2,050)	-
Fund balance, July 1	2,050		2,050	2,050	
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

EXHIBIT D-3h
PAGE 1 OF 2

School: JMF Early Childhood Learning Center

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
CURRENT EXPENSE:					
Regular programs - instruction					
Salaries of teachers:					
Kindergarten	$ 369,175	$ (35,000)	$ 334,175	$ 260,528	$ 73,647
Regular programs - undistributed instruction:					
Other salaries instruction	259,747		259,747	214,668	45,079
Purchased professional - educational services	2,250	2,500	4,750	4,750	
General supplies	22,050	(361)	21,689	9,223	12,466
Other expenses	750		750		750
Total regular education	653,972	(32,861)	621,111	489,169	131,942
Resource room/resource center:					
Salaries of teachers	59,241	4,000	63,241	63,241	
Total resource room/resource center	59,241	4,000	63,241	63,241	-
Total special education	59,241	4,000	63,241	63,241	-
Cocurricular activities:					
Salaries		500	500	500	
Total cocurricular activities	-	500	500	500	-
Before/after school programs - instruction					
Salaries of teacher tutors	5,452	233	5,685	5,685	
General supplies	500		500		500
Total before/after school programs - instruction	5,952	233	6,185	5,685	500
Total before/after school programs	5,952	233	6,185	5,685	500
Total - instruction	719,165	(28,128)	691,037	558,595	132,442
Undistributed expenditures:					
Attendance and social work services:					
Salaries		2,700	2,700	2,700	
Total attendance and social work services	-	2,700	2,700	2,700	-
Health services:					
Salaries	31,965		31,965	31,964	1
Total health services	31,965	-	31,965	31,964	1
Educational media / library services:					
Salaries	2,600		2,600	2,600	
Total educational media / library services	2,600	-	2,600	2,600	-
School administration:					
Salaries principals / assistant principals	56,100.00		56,100.00	37,026.00	19,074.00
Salaries secretarial	39,015	(1)	39,014	38,890	124
Total school administration	95,115	(1)	95,114	75,916	19,198
Security:					
Purchased professional and technical services	18,000		18,000	2,868	15,132
Total security	18,000	-	18,000	2,868	15,132

CITY OF LONG BRANCH SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
SCHEDULE OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2025

School: JMF Early Childhood Learning Center

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Unallocated benefits:					
Social security contributions		$ 35,000	$ 35,000	$ 18,691	$ 16,309
Health benefits	$ 339,107	1	339,108	326,681	12,427
Total unallocated benefits	339,107	35,001	374,108	345,372	28,736
Total undistributed expenditures	486,787	37,700	524,487	461,420	63,067
Total expenditures - current expense	1,205,952	9,572	1,215,524	1,020,015	195,509
Total school based expenditures	1,205,952	9,572	1,215,524	1,020,015	195,509
Other financing sources					
Transfer in	1,205,952	9,572	1,215,524	1,020,015	(195,509)
Total other financing sources	1,205,952	9,572	1,215,524	1,020,015	(195,509)
Excess (deficiency) of other financing sources over (under) expenditures and other financing (uses)	-	-	-	-	-
Fund balance, July 1					
Fund balance, June 30	$ -	$ -	$ -	$ -	$ -

SPECIAL REVENUE FUND
DETAIL SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2025

	Nonpublic Textbooks	Nonpublic Nursing	Nonpublic Suppl. Inst.	Nonpublic Technology	Nonpublic Exam. and Class.	State School Based Youth	Preschool Education Aid	Wrap Around	Trees for Schools	SDA Emergent Needs
REVENUES:										
State sources	$ 103	$ 3,899	$ 1,850	$ 1,360	$ 828	$ 372,958	$ 9,030,024	$ 67,943	$ 3,450	$ 1,071,355
Federal sources										
Other sources										
Total revenues	103	3,899	1,850	1,360	828	372,958	9,030,024	67,943	3,450	1,071,355
EXPENDITURES:										
Instruction:										
Salaries -										
Personnel Services										
Teachers							$ 3,450,331			
Other instruction							1,136,761			
Professional and										
Technical services										
Other purchased services										
Instructional supplies							231,897			
Textbooks	$ 103									
Other expenses							11,004			
Total instruction	103						4,829,993			
Support services:										
Salaries -										
Personnel Services										
Supervisors of instruction										
Principals/directors							358,491			
Other professional staff						$ 245,877	290,098			
Secretarial and clerical						66,563	261,370			
Other salaries							450,932			
involvement specialists							65,902			
and master teachers							272,000			
Employee benefits							1,514,475			
Professional educational /										
technical services						51,960		$ 67,943	$ 3,450	
Other purchased prof. services							739,369			
Purchased property services										$ 39,400
Cleaning, repair and maintenance services							326,091			
Other purchased services						1,500				
(bet. home & school)							143,511			
Travel							1,499			
Other purch. Prof serv.		$ 3,899	$ 1,850	$ 1,360	$ 828					
Supplies and materials						3,497	6,180			
Other objects						3,561	2,928			
Student activities										
Scholarships awarded										
Total support services		3,899	1,850	1,360	828	372,958	4,432,846	67,943	3,450	39,400
Capital outlay										
construction services:										
Construction services										264,456
Buildings										
Instructional equipment										
Non-instructional equipment										767,499
Total capital outlay										1,031,955
Total expenditures	103	3,899	1,850	1,360	828	372,958	9,262,839	67,943	3,450	1,071,355
Other Financing Sources (Uses)										
General Fund Contribution to										
Preschool education							232,815			
Contribution to School-Based Budgets										
Total other financing sources (uses)							232,815			
Excess (Deficiency) of										
Revenue Over/(Under)										
Expenditures										
Fund balance, July 1, 2024										
Fund balance, June 30, 2025	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

CITY OF LONG BRANCH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2025

(Continued from prior page)

	COVID-19 SBB VEER	Title I SIA Part A	Title I Part A	Title II Part A	Title III	Title III Immigrant	COVID-19 COVID-19 High Impact Tutoring	I.D.E.A. Pre School	I.D.E.A. Basic
REVENUES:									
State sources									
Federal sources	$ 1,968,973	$ 160,901	$ 2,467,904	$ 207,868	$ 364,746	$ 103,725	$ 392,670	$ 57,434	$ 1,734,198
Other sources									
Total revenues	1,968,973	160,901	2,467,904	207,868	364,746	103,725	392,670	57,434	1,734,198
EXPENDITURES:									
Instruction:									
Salaries -									
Personnel Services		$ 45,024			$ 53,067		$ 213,000	$ 30,219	
Teachers									
Other instruction									
Professional and									
Technical services		5,400	$ 6,016		92,265			11,323	$ 356,178
Other purchased services									1,300,265
Instructional supplies		85,708	45,716		122,127	$ 103,725	27,843		75,164
Textbooks									
Other expenses									2,591
Total instruction		136,132	51,732		267,459	103,725	240,843	41,542	1,734,198
Support services:									
Salaries -									
Personnel Services				$ 125,401	$ 31,973		$ 122,824		
Supervisors of instruction									
Principals/directors									
Other professional staff									
Secretarial and clerical									
Other salaries									
involvement specialists									
and master teachers									
Employee benefits		$ 3,445		65,948	6,505		25,135	$ 15,892	
Professional educational /									
technical services		16,029	$ 43,764	16,519			3,868		
Other purchased prof. services									
Purchased property services									
Cleaning, repair and maintenance service									
Other purchased services					15,145				
(bet. home & school)									
Travel									
Other purch. Prof serv.									
Supplies and materials			38,043		43,664				
Other objects									
Student activities									
Scholarships awarded									
Total support services		19,474	81,807	207,868	97,287		151,827	15,892	
Capital outlay									
construction services:									
Construction services									
Buildings	$ 1,968,973								
Instructional		5,295							
Non-instructional									
Total capital outlay	1,968,973	5,295							
Total expenditures	1,968,973	160,901	133,539	207,868	364,746	103,725	392,670	57,434	1,734,198
Other Financing Sources (Uses)									
General Fund Contribution to									
Preschool education									
Contribution to School-Based Budgets			(2,334,365)						
Total other financing sources (uses)			(2,334,365)						
Excess (Deficiency) of									
Revenue Over/(Under)									
Expenditures									
Fund balance, July 1, 2024									
Fund balance, June 30, 2025	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ - $

CITY OF LONG BRANCH SCHOOL DISTRICT
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2025

(Continued from prior page)

	COVID-19 ARP Relief Fund Grant Program	COVID-19 ARP Learning Acceleration	COVID-19 ARP Mental Health	COVID-19 ARP Summer Learning	COVID-19 ARP Beyond The School Day	Local Programs	Student Activities	Scholarships	Other District Funds	Totals
REVENUES:										
State sources										$ 10,553,770
Federal sources	$ 1,452,662	$ 207,540	$ 63,940	$ 5,934	$ 9					9,188,504
Other sources						$ 19,918	$ 185,283	$ 37,519	$ 13,894	256,614
Total revenues	1,452,662	207,540	63,940	5,934	9	19,918	185,283	37,519	13,894	19,998,888
EXPENDITURES:										
Instruction:										
Salaries -										
Personnel Services	$ 804,685	$ 29,930								$ 1,175,925
Teachers										3,450,331
Other instruction										1,136,761
Professional and technical services										471,182
Other purchased services										1,300,265
Instructional supplies	310,260	53,450		$ 5,934	$ 9	$ 2,444				1,064,277
Textbooks										103
Other expenses	21,860									35,455
Total instruction	1,136,805	83,380		5,934	9	2,444				8,634,299
Support services:										
Salaries -										
Personnel Services	235,997	6,182								522,377
Supervisors of instruction										
Principals/directors										358,491
Other professional staff										535,975
Secretarial and clerical										327,933
Other salaries										450,932
involvement specialists										65,902
and master teachers										272,000
Employee benefits	79,612	2,763								1,713,775
Professional educational / technical services	248	103,664	$ 63,940			7,395				378,780
Other purchased prof. services										739,369
Purchased property services										39,400
Cleaning, repair and maintenance services										326,091
Other purchased services										16,645
(bet. home & school)										143,511
Travel										1,499
Other purch. Prof serv.										7,937
Supplies and materials		11,551				5,667				108,602
Other objects										6,489
Student activities							$ 182,996			182,996
Scholarships awarded								$ 31,341		31,341
Total support services	315,857	124,160	63,940	-	-	13,062	182,996	31,341	17,661.00	6,247,706
Capital outlay construction services:										
Construction services						4,412				268,868
Buildings										1,968,973
Instructional										5,295
Non-instructional										767,499
Total capital outlay	8,900					4,412				3,010,635
Total expenditures	1,452,662	207,540	63,940	5,934	9	19,918	182,996	31,341	17,661	17,892,640
Other Financing Sources (Uses)										
General Fund Contribution to Preschool education										232,815
Contribution to School-Based Budgets										(2,334,365)
Total other financing sources (uses)										(2,101,550)
Excess (Deficiency) of Revenue Over/(Under) Expenditures							2,287	6,178	(3,767)	4,698
Fund balance, July 1, 2024							130,538	414,446	63,832	608,816
Fund balance, June 30, 2025	$ -	$ -	$ -	$ -	$ -	$ -	$ 132,825	$ 420,624	$ 60,065	$ 613,514

CITY OF LONG BRANCH SCHOOL DISTRICT
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID EXPENDITURES
PRESCHOOL - ALL PROGRAMS
BUDGETARY BASIS
YEAR ENDED JUNE 30, 2025

Exhibit E-2

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
Instruction:					
Salaries of teachers	$ 3,382,074	$ 97,931	$ 3,480,005	$ 3,450,331	$ 29,674
Other salaries for instruction	1,368,476	(87,304)	1,281,172	1,136,761	144,411
Other purchased services		1,000	1,000		1,000
General supplies	290,000	(9,650)	280,350	231,897	48,453
Other objects	6,000	8,652	14,652	11,004	3,648
Total instruction	5,046,550	10,629	5,057,179	4,829,993	227,186
Support services:					
Salaries of program directors	358,491		358,491	358,491	
Salaries of other professional staff	174,477	115,621	290,098	290,098	
Salaries of secretarial assistants	283,933	(6,280)	277,653	261,370	16,283
Other salaries	465,237	37,118	502,355	450,932	51,423
Salaries of family/parent liaison and community involvement specialists	74,291	19,534	93,825	65,902	27,923
Salaries of facilitators, math coaches, literacy coaches and master teachers	468,649	(176,622)	292,027	272,000	20,027
Personal services - employee benefits	1,791,300		1,791,300	1,514,475	276,825
Other purchased prof. educational services	9,000		9,000		9,000
Other purchased professional services	955,218	(2,300)	952,918	739,369	213,549
Cleaning, Repair and Maintenance Services	377,353		377,353	326,091	51,262
Contr. services - transp. (bet. home & school)	143,511		143,511	143,511	
Contr. services - transp. (field trips)	15,000	(2,000)	13,000		13,000
Travel	6,000	(1,800)	4,200	1,499	2,701
Supplies and materials	5,994	2,686	8,680	6,180	2,500
Other objects		3,414	3,414	2,928	486
Total support services	5,128,454	(10,629)	5,117,825	4,432,846	684,979
Total expenditures	10,175,004	-	10,175,004	9,262,839	912,165
Total outflows	$ 10,175,004	$ -	$ 10,175,004	$ 9,262,839	$ 912,165

CALCULATION OF BUDGET & CARRYOVER

Total Revised 2024-2025 PSEA Allocation	$ 9,312,600
Add: Actual PSEA Carryover June 30, 2024	891,474
Add: Budgeted Transfer from General Fund	232,815
Total Funds Available for 2024-2025 Budget	10,436,889
Less: 2024-2025 Budgeted PSEA (Including prior year budgeted carryover)	(10,175,004)
Available & Unbudgeted PSEA Funds as of June 30, 2025	261,885
Add: June 30, 2025 Unexpended PSEA	912,165
2024-2025 Actual Carryover - PSEA	$ 1,174,050
2024-2025 PSEA Carryover Budgeted in 2025-26	$ 629,589

CAPITAL PROJECTS FUND
DETAIL SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Project Expenditures
Year ended June 30, 2025

EXHIBIT F-1

Project Title/Issue	Revised Budgetary Appropriation	GAAP Expenditures to date Prior Years	GAAP Expenditures to date Current Years	Unexpended Appropriations June 30, 2025
NJ School Development Authority Projects				
George M. Catrambone School	$ 40,073,575	$ 40,071,417		$ 2,158
Audrey E.S.	123,089		$ 123,089	
Totals	$ 40,196,664	$ 40,071,417	$ 123,089	$ 2,158

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, 2025

EXHIBIT F-2

Revenues	
State Sources - SDA Grant	$ 123,089
Total revenues	123,089
Expenditures	
Construction services	123,089
Total expenditures	123,089
Excess of revenues over expenditures	-
Fund balance, beginning	2,158
Fund balance as of June 30, 2025	$ 2,158

LONG-TERM DEBT SCHEDULES

CITY OF LONG BRANCH SCHOOL DISTRICT
Long-Term Debt
Schedule of Bonds Payable
For the Fiscal Year Ended June 30, 2025

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance July 1, 2024	Retired	Balance June 30, 2025
School District Bonds	1/11/2017	$ 6,940,000	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%	$ 4,150,000	$ 475,000	$ 3,675,000
Energy Savings Incentive Plan	2/20/2019	7,815,000	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%	6,170,000	325,000	5,845,000
						$ 10,320,000	$ 800,000	$ 9,520,000

General Fund	$ 325,000
Debt Service Fund	475,000
	$ 800,000

CITY OF LONG BRANCH SCHOOL DISTRICT
Budgetary Comparison Schedule
Debt Service Fund
Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance Final to Actual
REVENUES:				
Local Sources:				
Local Tax Levy				
Total Revenues	$ 599,500	$ 599,500	$ 599,500	
EXPENDITURES:				
Regular Debt Service:				
Redemption of Principal	475,000	475,000	475,000	
Interest on Bonds	124,500	124,500	124,500	
Total Regular Debt Service	599,500	599,500	599,500	
Total Expenditures	599,500	599,500	599,500	
Net change in fund balance	-	-	-	
Fund Balance, July 1	2,215	2,215	2,215	-
Fund Balance, June 30	$ 2,215	$ 2,215	$ 2,215	$ -

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 report (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

	June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities										
Net Investment in capital assets	$ 237,797,931	$ 234,442,729	$ 228,824,701	$ 221,412,808	$ 218,979,592	$ 214,412,050	$ 213,399,790	$ 210,289,457	$ 205,240,506	$ 201,182,165
Restricted	1	213,270	537,781	868,544	700,001	4,246,643	3,715,787	9,511,819	8,728,240	13,590,947
Unrestricted (deficit)	(38,708,165)	(43,156,324)	$ (43,504,705)	(42,565,796)	(38,911,862)	(35,005,821)	(31,655,355)	(29,252,824)	(23,605,342)	(33,467,765)
Total governmental activities net position	$ 199,089,767	$ 191,499,675	185,857,777	$ 179,715,556	$ 180,767,731	$ 183,652,872	$ 185,460,222	$ 190,548,452	$ 190,363,404	$ 181,305,347
Business-type activities										
Investment in capital assets	$ 1,002,443	$ 960,747	$ 904,990	$ 885,143	$ 902,730	$ 824,592	$ 842,497	$ 951,107	$ 1,231,967	$ 1,422,140
Unrestricted	549,995	456,761	407,266	562,077	699,181	2,098,044	2,962,444	2,685,014	544,647	449,656
Total business-type activities net position	$ 1,552,438	$ 1,417,508	$ 1,312,256	$ 1,447,220	$ 1,601,911	$ 2,922,636	$ 3,804,941	$ 3,636,121	$ 1,776,614	$ 1,871,796
Government-wide										
Net Investment in capital assets	$ 238,800,374	$ 235,403,476	$ 229,729,691	$ 222,297,951	$ 219,882,322	$ 215,236,642	$ 214,242,287	$ 211,240,564	$ 206,472,473	$ 202,604,305
Restricted	1	213,270	537,781	868,544	700,001	4,246,643	3,715,787	9,511,819	8,728,240	13,590,947
Unrestricted (deficit)	(38,158,170)	(42,699,563)	(43,097,439)	(42,003,719)	(38,212,681)	(32,907,777)	(28,692,911)	(26,567,810)	(23,060,695)	(33,018,109)
Total government-wide net position	$ 200,642,205	$ 192,917,183	$ 187,170,033	$ 181,162,776	$ 182,369,642	$ 186,575,508	$ 189,265,163	$ 194,184,573	$ 192,140,018	$ 183,177,143

Source: ACFR Schedule A-1

Note: GASB Statement No. 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.

Note: GASB No.101 was implemented during the 2025 fiscal year, which required the restatement of beginning governmental activities net position in the amount of ($8,727,379).

CITY OF LONG BRANCH SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
UNAUDITED

	Fiscal Years Ended June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
Instruction										
Regular	$ 52,757,188	$ 56,912,233	$ 58,581,381	$ 51,069,043	$ 49,895,103	$ 58,403,853	$ 55,411,558	$ 49,701,172	$ 53,100,268	$ 50,602,262
Special education	11,751,502	13,104,274	15,076,404	15,766,140	15,398,368	17,509,504	15,281,367	13,679,255	14,819,114	14,331,395
Other special instruction	2,871,688	2,984,261	3,100,224	4,350,450	5,115,230	5,917,733	5,328,791	4,853,381	8,992,045	7,903,107
Other instruction	4,014,023	4,385,274	4,207,144	3,977,362	3,821,847	3,763,334	3,403,033	3,709,027	2,005,694	1,276,228
Support Services										
Tuition	2,477,251	2,594,395	2,652,803	2,752,685	2,876,935	2,799,254	2,442,013	3,023,933	3,839,028	4,170,385
Student and instruction related services	18,416,927	20,304,288	21,950,111	21,491,141	20,979,917	22,988,980	23,801,688	29,698,744	24,434,115	25,054,339
School administrative services	5,828,181	7,215,211	7,471,060	6,972,081	6,938,568	7,970,587	7,278,232	6,657,532	6,683,178	6,654,301
General and business administrative services	5,952,534	4,555,881	5,087,914	4,702,050	4,695,062	5,644,944	5,597,420	5,074,558	4,915,591	5,050,137
Plant operations and maintenance	11,641,032	12,778,569	13,470,564	13,235,608	12,630,169	12,838,646	14,920,842	13,308,569	14,951,799	14,591,411
Pupil transportation	3,908,474	4,485,303	4,653,879	4,577,016	4,876,083	4,373,980	5,696,609	5,673,238	7,841,896	7,488,733
Transfer to Charter School	29,710	23,992	36,503	77,696	164,987	209,323	126,940	312,405	359,260	469,618
Interest on long-term debt/lease purchase	94,467	104,259	201,919	285,730	417,407	400,832	416,309	384,459	358,927	316,485
Cost of issuance		153,536		61,006						
Unallocated depreciation	7,100,942	7,166,731	7,080,435	9,458,470	6,736,899	6,963,759	7,244,059	7,530,375	7,652,709	7,723,590
Total governmental activities expenses	126,843,919	136,768,207	143,570,341	138,776,478	134,546,575	149,784,729	146,948,861	143,606,648	149,953,624	145,631,991
Business-type activities:										
Food service	4,141,054	4,245,375	4,241,732	4,110,052	3,836,400	3,113,561	4,953,585	4,907,595	5,793,492	4,803,809
Total business-type activities expense	4,141,054	4,245,375	4,241,732	4,110,052	3,836,400	3,113,561	4,953,585	4,907,595	5,793,492	4,803,809
Total district expenses	$ 130,984,973	$ 141,013,582	$ 147,812,073	$ 142,886,530	$ 138,382,975	$ 152,898,290	$ 151,902,446	$ 148,514,243	$ 155,747,116	$ 150,435,800
Program Revenues										
Governmental activities:										
Charges for services										
Instruction	$ 155,901	$ 264,333	$ 291,326	$ 486,874	$ 579,253	$ 823,802	$ 1,266,586	$ 993,623	$ 1,405,355	$ 1,135,451
Student and instruction related services						154,736	213,887	233,393	214,263	199,177
Operating grants and contributions	18,203,840	14,611,266	14,827,564	14,358,726	13,983,262	15,429,046	20,005,200	21,530,897	18,395,719	19,144,826
Capital grants and contributions	1,076,882	445,536	693,570	170,790	207,000	78,289	2,088			
Total governmental activities program revenues	19,436,623	15,321,135	15,812,460	15,016,390	14,769,515	16,485,873	21,487,761	22,757,913	20,015,337	20,479,454
Business-type activities:										
Charges for services										
Food service	370,679	390,803	401,523	389,008	262,173		274,941	567,235	256,195	434,810
Operating grants and contributions	3,585,016	3,719,233	3,734,205	3,854,801	3,727,891	4,433,335	5,559,149	4,156,190	3,655,188	4,057,213
Total business-type activities program revenues	3,955,695	4,110,036	4,135,728	4,243,809	3,990,064	4,433,335	5,834,090	4,723,425	3,911,383	4,492,023
Total district program revenues	$ 23,392,318	$ 19,431,171	$ 19,948,188	$ 19,260,199	$ 18,759,579	$ 20,919,208	$ 27,321,851	$ 27,481,338	$ 23,926,720	$ 24,971,477
Net (Expense)/Revenue										
Governmental activities	$ (107,407,296)	$ (121,447,072)	$ (127,757,881)	$ (123,760,088)	$ (119,777,060)	$ (133,298,856)	$ (125,461,100)	$ (120,848,735)	$ (129,938,287)	$ (125,029,448)
Business-type activities	(185,359)	(135,339)	(106,004)	133,757	153,664	1,319,774	880,505	(184,170)	(1,882,109)	(311,786)
Total district-wide net expense	$ (107,592,655)	$ (121,582,411)	$ (127,863,885)	$ (123,626,331)	$ (119,623,396)	$ (131,979,082)	$ (124,580,595)	$ (121,032,905)	$ (131,820,396)	$ (125,341,234)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	$ 36,131,331	$ 37,901,052	$ 40,627,100	$ 41,439,642	$ 43,337,258	$ 49,697,034	$ 49,697,034	$ 49,697,034	$ 54,162,039	$ 59,361,710
Property taxes for debt service				463,855	515,753	579,965	582,500	586,875	590,875	599,500
Federal and State aid not restricted	60,372,253	64,390,907	72,276,453	78,964,782	72,525,335	83,127,096	75,700,111	72,282,532	72,000,677	63,434,281
SDA contributed capital										
Investment earnings	7,511	13,772	41,055	75,305	161,414	784,640	60,379	253,286	571,331	950,462
Miscellaneous income	1,067,971	1,095,939	912,372	1,172,399	1,078,107	1,086,121	1,228,426	3,117,238	2,428,317	752,792
Other sources										
Other Sources:										
Transfer out-cancellation of interfund accounts receivable										(399,975)
Total governmental activities	97,579,066	103,401,670	113,856,980	122,115,983	117,617,867	135,274,856	127,268,450	125,936,965	129,753,239	124,698,770
Business-type activities:										
Investment and other earnings	733	396	409	752	1,207	951	1,800	15,350	22,602	6,993
Other Sources:										
Transfer in-cancellation of interfund accounts payable										399,975
Total business-type activities	733	396	409	752	1,207	951	1,800	15,350	22,602	406,968
Special items	494,637	2,576,249								
Total government-wide	$ 98,074,436	$ 105,978,315	$ 113,857,389	$ 122,116,735	$ 117,619,074	$ 135,275,807	$ 127,270,250	$ 125,952,315	$ 129,775,841	$ 125,105,738
Changes in Net Position										
Governmental activities	$ (9,333,593)	$ (15,469,153)	$ (13,900,901)	$ (1,644,105)	$ (2,159,193)	$ 1,976,000	$ 1,807,350	$ 5,088,230	$ (185,048)	$ (330,678)
Business-type activities	(184,626)	(134,943)	(105,595)	134,509	154,871	1,320,725	882,305	(168,820)	(1,859,507)	95,182
Total district	$ (9,518,219)	$ (15,604,096)	$ (14,006,496)	$ (1,509,596)	$ (2,004,322)	$ 3,296,725	$ 2,689,655	$ 4,919,410	$ (2,044,555)	$ (235,496)

CITY OF LONG BRANCH SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
UNAUDITED

	June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Restricted	$ 1	$ 213,270	$ 537,781	$ 868,544	$ 1,829,783	$ 3,577,778	$ 3,104,346	$ 8,884,915	$ 8,119,424	$ 12,977,433
Assigned					2,925,409	2,603,986	2,584,037	2,507,080	5,974,387	3,805,594
Unassigned (deficit)	(73,531)	(1,754,559)	(1,115,366)	(534,329)	(1,844,319)					
Total general fund	$ (73,530)	$ (1,541,289)	$ (577,585)	$ 334,215	$ 2,910,873	$ 6,181,764	$ 5,688,383	$ 11,391,995	$ 14,093,811	$ 16,783,027
All Other Governmental Funds										
Restricted, reported in:										
Capital projects fund		$ 6,568,993	$ 5,936,145	$ 6,751,810	$ 522,677		$ 2,158	$ 2,158	$ 2,158	$ 2,158
Debt service fund		21,622	69,449	43,680		$ 2,215	2,215	2,215	2,215	2,215
Special revenue fund*						668,865	611,441	626,904	608,816	613,514
Unreserved, reported in:										
Special revenue fund	$ 375,000									
Unassigned (deficit)	(1,047,514)	(995,330)	(982,602)	(937,992)	(954,472)	(915,914)	(931,395)	(852,206)	(880,140)	(931,260)
Total all other governmental funds	$ (672,514)	$ 5,595,285	$ 5,022,992	$ 5,857,498	$ (431,795)	$ (244,834)	$ (315,581)	$ (220,929)	$ (266,951)	$ (313,373)

Source: ACFR Schedule B-1

* The increase is due to the implementation of GASB Statement No. 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

	Fiscal Years Ended June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Local tax levy	$ 37,901,052	$ 40,627,100	$ 41,903,497	$ 43,853,011	$ 47,456,917	50,276,999	$ 50,279,534	$ 50,283,909	$ 54,752,914	$ 59,961,210
Tuition	155,901	264,333	291,326	486,874	579,253	823,802	1,266,586	993,623	1,405,355	1,135,451
Income on investments	13,772	41,055	75,305	161,414	145,893	165,818	60,379	253,286	571,331	950,462
Miscellaneous	1,176,778	932,487	1,214,209	1,106,764	899,561	1,898,014	1,517,925	1,569,631	2,644,018	1,001,292
State sources	67,532,564	64,807,258	67,166,667	69,611,390	72,759,708	76,245,544	84,364,025	89,523,076	91,424,103	85,632,685
Federal sources	4,260,935	4,310,134	4,753,598	5,224,267	4,632,808	6,391,887	11,036,313	11,076,741	8,657,205	9,814,307
Total revenue	111,041,002	110,982,367	115,404,602	120,443,720	126,474,140	135,802,064	148,524,762	153,700,266	159,454,926	158,495,407
Expenditures										
Instruction:										
Regular instruction	30,611,100	31,151,904	31,220,306	29,222,087	29,797,254	32,906,709	35,331,419	32,892,513	37,217,114	35,885,588
Special education instruction	5,909,718	6,102,981	6,841,278	7,786,709	7,988,629	8,163,669	8,197,675	8,153,353	9,105,068	9,032,281
Other special instruction	1,457,588	1,391,011	1,409,800	2,150,957	2,651,013	2,824,256	2,856,245	2,892,864	6,907,624	5,891,426
Other instruction	2,182,713	2,206,446	2,058,612	2,109,261	2,105,771	1,870,039	1,989,154	2,440,683		
Support services:										
Tuition	2,477,251	2,594,395	2,652,803	2,752,685	2,876,935	2,799,254	2,442,013	3,023,933	3,839,028	4,170,385
Student & instruction related services	10,969,105	11,504,012	12,152,380	13,088,186	13,183,291	13,026,083	18,374,919	23,345,430	15,560,650	18,964,510
School administrative services	3,220,105	4,149,376	4,068,464	4,103,141	3,063,393	4,497,091	4,623,021	4,566,892	4,790,476	4,831,316
Other administrative services	3,738,022	2,004,251	2,266,702	2,252,450	3,483,988	2,561,849	2,908,895	2,996,413	2,828,551	3,073,372
Plant operations and maintenance	7,611,181	7,536,854	8,057,184	8,658,639	8,451,858	8,262,829	9,671,226	9,924,591	10,978,655	11,072,698
Pupil transportation	3,195,995	3,642,473	3,804,839	3,752,337	4,117,116	3,540,312	4,471,990	4,906,073	6,975,552	6,657,769
Employee benefits	34,971,764	35,609,973	38,157,572	41,381,463	43,233,100	49,978,436	50,736,736	49,752,386	55,074,289	51,499,126
Transfer to charter school	29,710	23,992	36,503	77,696	164,987	209,323	126,940	312,405	359,260	469,618
Capital outlay	6,121,912	1,718,338	1,564,977	8,956,087	9,622,681	859,758	6,073,640	3,376,156	1,996,615	2,821,291
Debt service:										
Principal		3,722,570	513,132	627,880	698,205	1,255,107	825,380	725,000	760,000	800,000
Interest and other charges		60,671	208,639	201,993	498,554	498,638	459,637	432,000	406,250	365,750
Costs of issuance		153,536		61,006						
Total expenditures	112,496,164	113,572,783	115,013,191	127,182,577	131,936,775	133,253,353	149,088,890	149,740,692	156,799,132	155,535,130
Excess (deficiency) of revenues over (under) expenditures	(1,455,162)	(2,590,416)	391,411	(6,738,857)	(5,462,635)	2,548,711	(564,128)	3,959,574	2,655,794	2,960,277
Other financing sources (uses)										
Bond proceeds		6,940,000		7,815,000						
Premium on bonds		134,213		670,163						
Proceeds from capital leases	875,000									
Capital leases (non-budgeted)		302,274								
Transfers in	1,810,348	2,032,284	2,472,964	56,086,531	58,118,819	61,417,371	62,230,528	63,860,206	63,229,446	62,102,823
Transfers out	(2,510,348)	(2,032,284)	(2,472,964)	(56,086,531)	(58,118,819)	(61,417,371)	(62,230,528)	(62,021,516)	(63,229,446)	(62,420,306)
Non-Federal Cost Share Reimbursement Program Funded by Community Development Block Grant		13,969								
Total other financing sources (uses)	175,000	7,390,456	-	8,485,163				1,838,690		(317,483)
Special item:										
SDA settlement					1,750,000					
Sale of school property	2,777,123									
Net change in fund balances	1,496,961	$ 4,800,040	$ 391,411	$ 1,746,306	$ (3,712,635)	2,548,711	$ (564,128)	$ 5,798,264	$ 2,655,794	$ 2,642,794

* 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
GENERAL FUND - OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
UNAUDITED

Fiscal Year Ending June 30	Tuition	Interest on Investments	Solar Renewable Energy Credits	Miscellaneous	Total
2016	$ 155,901	$ 13,772	$ 795,379	$ 367,835	$ 1,332,887
2017	291,326	19,433	591,715	320,657	1,223,131
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
2023	993,623	253,286	606,978	671,570	2,525,457
2024	1,405,355	571,331	516,510	1,877,817	4,371,013
2025	1,135,451	950,462	473,829	278,964	2,838,706

Source: District records

CITY OF LONG BRANCH SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
UNAUDITED

Fiscal Year Ended June 30,	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial
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
2023	321,141,600	6,009,575,100			637,509,500	10,516,600
2024	313,949,100	6,551,423,700			700,151,700	10,870,200
2025	333,979,900	7,286,338,600			751,916,800	11,648,400

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

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

Source: Municipal Tax Assessor

CITY OF LONG BRANCH SCHOOL DISTRICT
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
UNAUDITED

(Continued from prior page)

Fiscal Year Ended June 30,	Apartment	Total Assessed Value	Tax Exempt Property	Public Utilities (1)	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate (2)
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	6,153,566,204	0.930
2022	382,813,800	6,077,321,400	1,041,256,200		6,077,321,400	7,266,915,461	0.827
2023	446,039,300	7,424,782,100	1,094,065,400		7,424,782,100	8,274,581,634	0.707
2024	524,135,300	8,100,530,000	1,147,848,700		8,100,530,000	9,666,184,248	0.708
2025	574,709,000	8,958,592,700	1,237,546,800		8,958,592,700	9,808,440,736	0.716

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

	Long Branch School District Direct Rate		Overlapping Rates			
Fiscal Year Ended June 30,	Basic Rate (1)	City of Long Branch School District	City of Long Branch	Monmouth County	Open Space	Total Direct and Overlapping Tax Rate
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
2023	0.707	0.707	0.626	0.220		1.553
2024	0.708	0.708	0.573	0.193		1.474
2025	0.716	0.716	0.554	0.200	0.030	1.500

(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

	2025			2016		
Taxpayer	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				$ 28,352,700	2	0.729%
AFP 104 Corp c/o United Capital				55,384,000	1	1.422%
Home Properties Pleasure Bay, LLC				20,531,300	4	0.526%
Ocean Holdings Dev LLC						
Pier Village II Urban Renewal Co. LLC						
Ocean View Tower Assoc.	Information Not Available			13,817,300	5	0.354%
385 Ocean Blvd, LLC				11,075,000	7	0.284%
Blackridge Realty, Inc.						
Cayre, Kenneth & Lillian, LLC						
981 Beachfront LLC						
At Last, LLC				13,330,100	6	0.344%
Pier VillageDevelopment I, LLC				22,218,000	3	0.571%
Sutton, Kassin, Cattan - Trustees				10,265,000	10	0.263%
Individual Taxpayer 1				10,691,700	8	0.275%
Avenel Realty Company				10,604,400	9	0.273%
				$ 196,269,500		4.860%

Source: City of Long Branch Municipal Tax Assessor

CITY OF LONG BRANCH SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
UNAUDITED

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	
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%	
2023	50,283,909	50,283,909	100.00%	
2024	54,752,914	54,752,914	100.00%	
2025	59,961,210	59,961,210	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

Fiscal Year Ended June 30,	Governmental Activities			Total District	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Energy Savings Plan Bonds	Financed Purchases			
2016			$ 4,390,000	$ 4,390,000	1.66%	$ 143
2017	$ 6,940,000		969,704	7,909,704	0.96%	259
2018	6,665,000		731,569	7,396,569	1.07%	243
2019	6,280,000	$ 7,815,000	488,692	14,583,692	0.56%	482
2020	5,880,000	7,765,000	240,487	13,885,487	0.62%	460
2021	5,470,000	7,155,000		12,625,000	Unavailable	390
2022	5,045,000	6,760,000		11,805,000	Unavailable	365
2023	4,605,000	6,475,000		11,080,000	Unavailable	342
2024	4,150,000	6,170,000		10,320,000	Unavailable	315
2025	3,675,000	5,845,000		9,520,000	Unavailable	287

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

	GENERAL BONDED DEBT OUTSTANDING			
Fiscal Year Ended June 30,	General Obligation Bonds	Less: Debt Service Fund Balance	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property
2018	$ 6,280,000	$ 69,449	$ 6,210,551	0.131%
2019	5,880,000	43,680	5,836,320	0.115%
2020	5,470,000		5,470,000	0.101%
2021	5,045,000	2,215	5,042,785	0.083%
2022	4,605,000	2,215	4,602,785	0.062%
2023	4,605,000	2,215	4,602,785	0.062%
2024	4,150,000	2,215	4,147,785	0.051%
2025	3,675,000	2,215	3,672,785	0.041%

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
JUNE 30, 2025
UNAUDITED

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes and utility charges:			
City of Long Branch (2)	$ 75,599,164	100%	$ 75,599,164
County of Monmouth (2)	613,822,105	4.83%	29,647,608
Subtotal, overlapping debt			105,246,772
Long Branch School District Direct Debt, Net			3,672,785
Total direct and overlapping debt			$ 108,919,557

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 June 30, 2025.

CITY OF LONG BRANCH SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2025
UNAUDITED

Equalized Valuation Basis	
2024	$ 9,666,184,248
2023	8,274,581,634
2022	7,266,915,461
	$ 25,207,681,343
Average equalized valuation	$ 8,402,560,448
Debt limit (4% of average equalized valuation)	$ 336,102,418 a
Net bonded school debt	3,672,785
Legal debt margin	$ 332,429,633

	Fiscal Year Ending June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	$ 178,156,436	$ 183,255,262	$ 190,124,183	$ 201,259,819	$ 210,483,623	$ 212,584,959	$ 227,280,542	$ 289,267,511	$ 336,102,418	$ 336,102,418
Total net debt applicable to limit	-	6,918,378	6,995,551	6,236,320	5,880,000	5,467,785	5,042,785	4,602,785	4,147,785	3,672,785
Legal debt margin	$ 178,156,436	$ 177,044,711	$ 184,287,863	$ 195,789,819	$ 205,440,838	$ 207,982,174	$ 222,237,757	$ 284,664,726	$ 331,954,633	$ 331,954,633
Total net debt applicable to the limit as a percentage of debt limit		3.39%	3.07%	3.10%	2.40%	2.17%	2.22%	1.59%	1.23%	1.09%

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

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

CITY OF LONG BRANCH SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
UNAUDITED

Year	Population (1)	Total Per Capita Income (2)	Unemployment Rate (3)
2016	30,654	$ 73,074	4.5%
2017	30,566	75,876	4.9%
2018	30,395	79,249	3.3%
2019	30,285	82,270	4.1%
2020	30,210	86,091	3.6%
2021	32,383	92,119	8.7%
2022	32,434	Unavailable	5.8%
2023	32,434	Unavailable	3.5%
2024	32,745	Unavailable	4.0%
2025	33,214	100,477	4.1%

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

	2025			2016		
Employer	Employees	Rank	Percentage of Total Municipal Employment	Employees	Rank	Percentage of Total Municipal Employment
	NA not available			NA not available		

Information not available.

CITY OF LONG BRANCH SCHOOL DISTRICT
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
UNAUDITED

Function / Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Instruction										
Regular	518	502	451	420	428	412	423	434	421	410
Special education	120	121	154	162	164	158	170	160	166	160
Other special instruction	21	23	20	38	41	45	48	46	49	49
Other instruction	5	5	5	5	4	4	4	4	4	3
Support Services										
Student & instruction related services	110	114	123	126	130	142	142	139	139	136
School administrative services	39	37	43	44	45	46	46	48	46	48
General & business administrative services	12	12	4	5	4	7	7	4	4	4
Central services	10	10	13	14	14	14	15	15	13	14
Administrative information technology	11	9	12	12	12	12	14	14	12	12
Plant operations and maintenance	93	97	98	97	101	103	106	107	109	106
Pupil transportation	30	27	22	22	22	21	20	21	24	23
Child Care			4	5	5	5	5	9	10	8
Total	969	957	949	950	970	969	1,000	1,001	997	973

Source: District Personnel Records

CITY OF LONG BRANCH SCHOOL DISTRICT
OPERATING STATISTICS
LAST TEN FISCAL YEARS
UNAUDITED

Fiscal Year	Enrollment	Operating Expenditures (1)	Cost Per Pupil	Percentage Change	Teaching Staff (2)	Pupil / Teacher Ratio Preschool
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	5,580.0	141,730,236	25,400	23.15%	484.0	11.6
2023	5,595.0	145,207,536	25,953	9.80%	473.0	11.1
2024	5,379.0	139,540,328	25,942	2.13%	473.0	11.1
2025	5,420.0	151,548,071	27,961	7.78%	485.8	9.4

(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)

Fiscal Year	Pupil / Teacher Ratio Elementary	Pupil / Teacher Ratio Middle School	Pupil / Teacher Ratio High School	Average Daily Enrollment (ADE) (3)	Average Daily Attendance (ADA) (3)	% Change in Average Daily Enrollment	Student Attendance Percentage
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%
2023	10.7	10.3	14.3	5,431	4,944	0.56%	91.03%
2024	10.2	10.3	14.0	5,373	4,948	-0.96%	92.09%
2025	10.1	10.8	13.2	5,247	4,872	-1.54%	92.85%

Note: Enrollment based on annual October District count.

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

Source: District records

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
UNAUDITED

District Building	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Preschool											
Joseph M. Ferraina Early Childhood Learning Center (1997)											
Square Feet	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478	42,478
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	289	289	289	289	314	312	292	265		260	280
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	44,640
Capacity (students)	n/a	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	381	354	292	314	315	323	286
Total PreSchools											
Square Feet	87,118	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	n/a
Enrollment	689	689	689	689	695	666	584	579	315	583	566
Elementary											
A.A. Anastasia (2005)											
Square Feet	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000	94,000
Capacity (students)	550	550	550	550	550	550	550	550	550	550	550
Enrollment (2)	717	717	717	717	542	580	566	591	590	592	595
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	41,600
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	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	109,000	109,000	109,000
Capacity (students)	784	784	784	784	784	784	784	784	784	784	784
Enrollment	n/a	n/a	n/a	n/a	876	889	815	705	712	673	688
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	94,000
Capacity (students)	550	550	550	550	550	550	550	550	550	550	550
Enrollment	731	731	731	731	553	584	590	598	599	561	571
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	41,760
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment	377	377	377	377	379	378	285	298	311	274	267
Total Elementary Schools											
Square Feet	271,360	271,360	271,360	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	1,100
Enrollment	2,189	2,189	2,189	2,189	1,474	1,542	1,441	1,487	1,500	1,500	1,500

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
UNAUDITED

District Building	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Middle School											
Long Branch Middle School (2005)											
Square Feet	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment (2)	1,007	1,007	1,007	1,007	1,201	1,191	1,119	1,032	1,116	1,119	1,147
Total Middle Schools											
Square Feet	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000	246,000
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	1,007	1,007	1,007	1,007	1,201	1,191	1,119	1,032	1,116	1,116	1,116
High School											
Long Branch High School (2007)											
Square Feet	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	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	n/a
Enrollment	1,158	1,158	1,158	1,158	1,503	1,515	1,509	1,527	1,558	1,510	1,505
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	28,860
Capacity (students)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Enrollment											
Total High Schools											
Square Feet	318,860	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	n/a
Enrollment	1,158	1,158	1,158	1,158	1,503	1,515	1,509	1,527	1,558	1,558	1,558
Other											
Maintenance Garage (1973)											
Square Feet	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	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	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	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	3,158
Church Street (1891)											
Square Feet	9,900	9,900	9,900	9,900							
Total Other Schools											
Square Feet	26,808	26,808	26,808	26,808	16,908	16,908	16,908	16,908	16,908	16,908	16,908

Number of Schools at June 30, 2024
- 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

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

Facility Name	Project # (s)	Gross Square Footage	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	Total
* **School Facilities**														
New High School (2007)	N/A	290,000	$ 121,697	$ 127,708	$ 53,583	$ 87,055	$ 127,865	$ 131,576	$ 169,189	$ 105,078	$ 76,987	$ 77,994	$ 68,151	$ 1,055,467
High School (1927)	N/A	166,050	58,731	97,983	31,005	66,853	45,013	76,485	20,371	3,737	2,738	2,774		249,006
Alternative High School	N/A	28,860												1,788
New Middle School (2005)	N/A	246,000	88,316	160,813	109,286	167,608	75,363	81,942	103,244	84,341	61,794	62,601	58,175	902,450
Morris Avenue	N/A	41,760	25,388	23,475	50,034	41,349	19,299	46,166	34,794	22,612	16,567	16,783	14,265	322,010
A.A. Anastasia	N/A	94,000	73,139	45,124	44,047	90,713	27,810	29,532	33,954	52,473	38,445	38,947	44,330	459,684
Joseph M. Ferraina Preschool	N/A	42,478	36,264	37,940	22,678	88,079	19,452	21,705	15,844	39,864	29,207	29,588	36,286	344,558
Elberon	N/A	52,560												765
Audrey W. Clark	N/A	41,600	21,658	18,068	14,983	40,784	20,847	42,759	34,137	28,268	20,711	20,981	17,684	265,720
New Gregory (2007)	N/A	94,000	82,486	38,427	43,232	66,964	28,048	29,308	35,818	37,834	27,720	28,082	54,026	391,782
Lenna W. Conrow	N/A	44,640	25,056	41,293	24,604	33,487	15,066	42,274	140,844	27,202	19,930	20,190	11,811	424,969
West End	N/A	26,280								7,716	5,653	5,727	7,009	35,409
George L. Catrambone		109,000	47,516	41,672	43,917	48,424	22,290	23,890	23,140	32,408	23,744	24,054	27,957	269,824
Total School Facilities			580,251	632,505	437,369	731,316	401,053	525,637	611,335	441,533	323,496	327,721	339,694	4,723,432
Other Facilities														
Maintenance Garage	N/A	3,200	14,370	14,622	6,860	13,170	7,340	9,911	7,637	11,739	8,601	8,713	23,969	116,649
Central Office	N/A	8,500	33,244	49,166	49,500	81,630	59,462	63,227	95,681	42,789	31,350	31,759	60,574	556,116
422 Westwood Avenue	N/A	2,050	7,693	2,851	5,089	13,955	4,446	3,394	4,680	6,471	4,741	4,803	1,042	50,186
Myrtle Avenue	N/A	3,158	5,216	2,976	4,685	7,812	4,323	4,161	3,141	3,205	2,348	2,379	5,403	40,363
Holy Trinity (rented space)	N/A	N/A	4,079	2,815	4,525	2,982	7,349	4,178	1,134	3,030	2,221	2,250	1,792	30,116
Total Other Facilities			64,602	72,430	70,659	119,549	82,920	84,871	112,273	67,234	49,261	49,904	92,780	793,430
Grand Total			$ 644,853	$ 704,935	$ 508,028	$ 850,865	$ 483,973	$ 610,508	$ 723,608	$ 508,767	$ 372,757	$ 377,625	$ 432,474	$ 5,516,862

* 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
YEAR ENDED JUNE 30, 2025
UNAUDITED

	Coverage		Deductible	
Commercial Package Policy - Diploma JIF				
Commercial General Liability				
Each Occurrence	$ 16,000,000			
General Aggregate	16,000,000			
Products/Completed Operations Agg.	Incl. in each occurrence			
Personal & Advertising Injury	Incl. in each occurrence			
Fire Damage	Incl. in each occurrence			
Medical Expense	5,000	Per Person		
Employee Benefits Liability	10,000	Per Accident	$ 1,000	
Property - Diploma JIF				
Blanket Building	337,717,056		5,000	
Blanket Personal Property	26,973,302		5,000	
EDP	Included in BPP		5,000	
Mobile Equipment	Included in BPP		5,000	
Employee Dishonesty	500,000		1,000	
All Flood Zones	75,000,000	Occ/Agg		
Special Flood Hazard	25,000,000	Occ/Agg	500,000	Bldg/BPP
Flood -Zone (All Other)			10,000	Bldg/BPP
Earthquake	50,000,000	Occ/Agg		
Cyber Privacy & Security	2,000,000	Occurrence	50,000	
	2,000,000	Aggregate		
Business Automobile - NJSIG				
Liability	16,000,000			
Comprehensive Deductible			1,000	
Collision Deductible			1,000	
Boiler and Machinery - NJSIG				
Blanket Property Damage - Inc. in Property Limit	100,000,000		25,000	
Extra Expense - Actual Loss Sustained: 12 Consecutive Months				
Board of Education Liability - NJSIG				
Each Claim	16,000,000		10,000	
Annual Aggregate	16,000,000			
NJ Unshared Excess Liability Program (Hudson/Allied World/GT American)				
Per Occurrence	30,000,000			
Annual Aggregate	30,000,000			
**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				
Catrastrophe 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	$575,000			
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, each major fund and the remaining aggregate fund information of the City of Long Branch School District, in the County of Monmouth, New Jersey (the "District") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 15, 2026.

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.

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.

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
January 15, 2026

Robert E. Provost

Robert Provost, CPA
Licensed Public School Accountant, No. 2486

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, 2025. 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, 2025.

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.

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

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.

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.

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
January 15, 2026

Robert E. Provost

Robert Provost, CPA
Licensed Public School Accountant, No. 2486

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through Grantor/Cluster Program Title	Federal AL Number	Federal Award Identification Number	Grant or State Project Number	Program or Award Amount	Grant Period From	Grant Period To	Balance at June 30, 2024	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2025 (Accounts Receivable)	Balance at June 30, 2025 Unearned Revenue	Balance at June 30, 2025 Due to Grantor	Amounts Provided to Subrecipients
General Fund:															
U.S. Department of Health and Human Services Passed Through the State Department of Health and Human Services															
Medicaid Cluster:															
Medical Assistance Program (SEMI)	93.778	2405NJ5MAP	N/A	$ 168,044	7/1/2023	6/30/2024	$ (18,945)	$ 18,945							
Medical Assistance Program (SEMI)	93.778	2505NJ5MAP	N/A	62,805	7/1/2024	6/30/2025		62,805	$ (62,805)						
Subtotal Medical Assistance Program (SEMI)							(18,945)	81,750	(62,805)						
Total U.S. Department of Health and Human Services Passed Through the State Department of Health and Human Services							(18,945)	81,750	(62,805)						
Total General Fund							(18,945)	81,750	(62,805)						
Special Revenue Fund:															
U.S. Department of Education															
Passed - Through State Department of Education															
Special Education Cluster:															
I.D.E.A. Part B, Pre-school	84.173A	H173A240114	N/A	151,206	7/1/2023	9/30/2024	(57,362)	57,362							
I.D.E.A. Part B, Pre-school	84.173A	H173A250114	N/A	82,108	7/1/2024	9/30/2025		11,323	(57,434)			$ (46,111)			
I.D.E.A. Part B, Basic Regular	84.027A	H027A240100	N/A	1,803,767	7/1/2023	9/30/2024	(502,832)	502,832							
I.D.E.A. Part B, Basic Regular	84.027A	H027A250100	N/A	1,736,084	7/1/2024	9/30/2025		50,462	(1,734,198)			(1,683,736)			
Subtotal of Special Education Cluster							(560,194)	621,979	(1,791,632)			(1,729,847)			
Title I, Part A	84.010	S010A240030	N/A	2,402,060	7/1/2023	9/30/2024	(723,378)	723,378							
Title I, Part A	84.010	S010A250030	N/A	2,481,225	7/1/2024	9/30/2025		1,246,378	(2,467,904)			(1,221,526)			
Title I SIA Part A	84.010	S010A240030	N/A	159,200	7/1/2023	9/30/2024	(68,623)	68,623							
Title I SIA Part A	84.010	S010A250030	N/A	150,000	7/1/2024	9/30/2025		93,364	(160,901)			(67,537)			
Subtotal Title I							(792,001)	2,131,743	(2,628,805)			(1,289,063)			
Title II, Part A	84.367	S367A2440029	N/A	244,355	7/1/2023	9/30/2024	(93,560)	93,560							
Title II, Part A	84.367	S367A250029	N/A	220,270	7/1/2024	9/30/2025		83,187	(207,868)			(124,681)			
Subtotal Title II Part A							(93,560)	176,747	(207,868)			(124,681)			
Language Instruction for English Learners and Immigrant Students:															
Title III	84.365	S365A240030	N/A	280,812	7/1/2023	9/30/2024	(73,156)	73,156							
Title III	84.365	S365A250030	N/A	249,114	7/1/2024	9/30/2025		102,070	(364,746)			(262,676)			
Title III - Immigrant	84.365	S365A240030	N/A	63,825	7/1/2023	9/30/2024	(240)	240							
Title III - Immigrant	84.365	S365A250030	N/A	42,432	7/1/2024	9/30/2025		32,233	(103,725)			(71,492)			
Subtotal Language Instruction for English Learners and Immigrant Students							(73,396)	207,699	(468,471)			(334,168)			
Education Stabilization Fund:															
COVID-19 ARP ESSER III	84.425U	S425U210027	N/A	11,359,458	3/13/2020	9/30/2024	(1,172,704)	2,625,367	(1,452,662)	$ (1)					
COVID -19 ARP Learning Acceleration (ESSER III)	84.425U	S425U210027	N/A	603,365	3/13/2020	9/30/2024	(149,197)	356,737	(207,540)						
COVID-19 ARP Mental Health (ESSER III)	84.425U	S425U210027	N/A	445,613	3/13/2020	9/30/2024	(10,120)	74,060	(63,940)						
COVID-19 ARP Summer Learning (ESSER III)	84.425U	S425U210028	N/A	41,136	3/13/2020	9/30/2024	(1)	5,934	(5,934)	1					
COVID-19 ARP Beyond the School Day (ESSER III)	84.425U	S425U210029	N/A	41,136	3/13/2020	9/30/2024	(9,876)	9,885	(9)						
COVID-19 ARP Homeless (ESSER III)	84.425W	S425W210031	N/A	116,817	4/23/2021	9/30/2024	(1,198)	1,197		1					
Subtotal Education Stablization Fund							(1,343,096)	3,073,180	(1,730,085)	1					
Total U.S. Department of Education Passed Through the State Department of Education							(2,862,247)	6,211,348	(6,826,861)	1		(3,477,759)			
U.S. Department of the Treasury Passed through State Department of Community Affairs/Board Public Utilities Coronavirus State and Local Fiscal Recovery Funds															
COVID-19 High-Impact Tutoring	21.027	E2400388	N/A	490,585	7/1/2023	8/31/2024	(22,532)	316,914	(392,670)			(98,288)			
COVID-19 SSB-VEEVR Program	21.027	SLFRFP1024	N/A	4,663,921	7/1/2023	Completion	(1,869,069)	1,347,819	(1,968,973)			(2,490,223)			
Total U.S. Department of the Treasury Passed Through the State Department of Education							(1,891,601)	1,664,733	(2,361,643)			(2,588,511)			
U.S. Department of Health and Human Services Passed Through the State Department of Health and Human Services															
Temporary Assistance for Needy Families (TANF) Cluster:															
Temporary Assistance for Needy Families (TANF)	93.558	100-054-7550-290	N/A	192,620	7/1/2021	6/30/2022	10,668							$ 10,668	
Temporary Assistance for Needy Families (TANF)	93.558	100-054-7550-290	N/A	192,620	7/1/2022	6/30/2023	3,839							3,839	
Temporary Assistance for Needy Families (TANF)	93.558	100-054-7550-290	N/A	1,869,069	7/1/2023	6/30/2024	1,359							1,359	
Total U.S. Department of Health and Human Services Passed Through the State Department of Health and Human Services							15,866							15,866	
Total Special Revenue Fund							(4,737,982)	7,876,081	(9,188,504)	1		(6,066,270)		15,866	

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

CITY OF LONG BRANCH SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2025

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 From	Grant Period To	Balance at June 30, 2024	Cash Received	Total Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2025 (Accounts Receivable)	Balance at June 30, 2025 Unearned Revenue	Balance at June 30, 2025 Due to Grantor	Amounts Provided to Subrecipients
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	241NJ304N1099	N/A	$ 330,249	7/1/2023	6/30/2024	$ 33,329		$ (33,329)						
Food Donation Program - (NC)	10.555	251NJ304N1099	N/A	320,672	7/1/2024	6/30/2025		$ 348,683	(320,672)				$ 28,011		
Cash Assistance:															
Fresh Fruits and Vegetable Program	10.582	241NJ304L1603	N/A	127,305	7/1/2023	6/30/2024	(22,410)	22,410							
Fresh Fruits and Vegetable Program	10.582	251NJ304L1603	N/A	133,901	7/1/2024	6/30/2025		133,901	(133,901)						
School Breakfast Program	10.553	241NJ304N1099	N/A	670,012	7/1/2023	6/30/2024	(133,679)	133,679							
School Breakfast Program	10.553	251NJ304N1099	N/A	819,093	7/1/2024	6/30/2025		674,939	(819,093)	$ 28		$ (144,126)			
National School Lunch Program	10.555	241NJ304N1099	N/A	2,013,926	7/1/2023	6/30/2024	(377,578)	377,578							
National School Lunch Program	10.555	251NJ304N1099	N/A	2,393,328	7/1/2024	6/30/2025		1,931,073	(2,335,132)	(156)		(404,215)			
Healthy Hunger-Free Kids Act	10.555	251NJ304N1099	N/A	58,196	7/1/2024	6/30/2025		48,237	(58,196)			(9,959)			
Summer Food Service Program for Children	10.559	251NJ304NI099	N/A	90,741	7/1/2024	6/30/2025		90,741	(90,741)						
After School Snack Program	10.555	241NJ304N1099	N/A	108,349	7/1/2023	6/30/2024	(13,778)	13,778							
After School Snack Program	10.555	251NJ304N1099	N/A	92,425	7/1/2024	6/30/2025		83,534	(92,425)			(8,891)			
Total Child Nutrition Program Cluster							(514,116)	3,858,553	(3,883,489)	(128)		(567,191)	28,011		
Summer EBT Administrative Funding	10.541	2423225900941	10-3350-115	1,556	7/1/2023	6/30/2024	(1,556)	1,556							
Summer EBT Administrative Funding	10.541	2524225900941	10-3350-116	1,501	7/1/2024	6/30/2025			(1,501)			(1,501)			
Local Food For Schools	10.185	Not available	N/A	18,264	7/1/2024	6/30/2025		18,264	(18,264)						
							(1,556)	19,820	(19,765)			(1,501)			
Total Enterprise Fund and U.S. Department of Agriculture Passed Through State Department of Agriculture							(515,672)	3,878,373	(3,903,254)			(568,692)			
Total Expenditures of Federal Awards							$ (5,272,599)	$ 11,836,204	$ (13,154,563)	$ (127)	$ -	$ (6,634,962)	$ 28,011	$ 15,866	$ -

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
YEAR ENDED JUNE 30, 2025

Exhibit K-4

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period From	Grant Period To	Balance at June 30, 2024 (Accounts Receivable)	Balance at June 30, 2024 Unearned Revenue	Balance at June 30, 2024 Due to Grantor	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Adjustments/ Repayment of Prior Years' Balances	Balance at June 30, 2025 (Accounts Receivable)	Balance at June 30, 2025 Unearned Revenue	Balance at June 30, 2025 Due to Grantor	MEMO Budgetary Receivable	MEMO Cumulative Total Expenditures
General Fund:																
State Department of Education:																
Equalization Aid	495-034-5120-078	$ 45,899,041	7/1/2023	6/30/2024	$ (4,577,484)				$ 4,577,484							
Security Aid	495-034-5120-084	2,387,836	7/1/2023	6/30/2024	(238,137)				238,137							
Transportation Aid	495-034-5120-014	1,003,772	7/1/2023	6/30/2024	(100,106)				100,106							
Special Education Categorical Aid	495-034-5120-089	4,927,953	7/1/2023	6/30/2024	(491,462)				491,462							
Military Impact Aid	495-034-5120-114	27,300	7/1/2021	6/30/2022			$ 27,300				$ (27,300)					
Equalization Aid	495-034-5120-078	35,497,639	7/1/2024	6/30/2025					31,965,414	$ (35,497,639)					$ (3,532,225)	$ (35,497,639)
Security Aid	495-034-5120-084	2,387,836	7/1/2024	6/30/2025					2,150,232	(2,387,836)					(237,604)	(2,387,836)
Transportation Aid	495-034-5120-014	1,003,772	7/1/2024	6/30/2025					903,891	(1,003,772)					(99,881)	(1,003,772)
Special Education Categorical Aid	495-034-5120-089	4,927,953	7/1/2024	6/30/2025					4,437,592	(4,927,953)					(490,361)	(4,927,953)
Extraordinary Aid	100-034-5120-473	724,625	7/1/2023	6/30/2024	(724,625)				724,625							
Extraordinary Aid	100-034-5120-473	1,018,522	7/1/2024	6/30/2025						(1,018,522)		$ (1,018,522)				(1,018,522)
Homeless Tuition Reimbursement	N/A	1,819,235	7/1/2023	6/30/2024	(1,819,235)				1,819,235							
Homeless Tuition Reimbursement	N/A	824,025	7/1/2024	6/30/2025						(824,025)		(824,025)				(824,025)
Transportation Aid - Non-public	495-034-5120-014	42,995	7/1/2023	6/30/2024	(42,995)				42,995							
Transportation Aid - Non-public	495-034-5120-014	87,515	7/1/2023	6/30/2024						(87,515)		(87,515)				(87,515)
Stablilized School Budget Aid	495-034-5120-078	4,680,631	7/1/2024	6/30/2025					4,680,631	(4,680,631)						(4,680,631)
Lead Testing for Schools Aid	495-034-5120-104	15,128	7/1/2024	6/30/2025						(15,128)		(15,128)				(15,128)
Reimbursed TPAF Social Security	495-034-5094-003	3,536,591	7/1/2023	6/30/2024	(172,485)				172,485							
Reimbursed TPAF Social Security	495-034-5094-003	3,549,178	7/1/2024	6/30/2025					3,376,208	(3,549,178)		(172,970)				(3,549,178)
On-Behalf Teachers' Pension and Annuity Fund - Pension Contribution	495-034-5094-002	16,342,980	7/1/2024	6/30/2025					16,342,980	(16,342,980)						(16,342,980)
On-Behalf Teachers' Pension and Annuity Fund - Post Retirement Medical	495-034-5094-001	4,775,432	7/1/2024	6/30/2025					4,775,432	(4,775,432)						(4,775,432)
On-Behalf Teachers' Pension and Annuity Fund - Long-Term Disability Insurance	495-034-5094-004	7,851	7/1/2024	6/30/2025					7,851	(7,851)						(7,851)
Total General Fund					(8,166,529)		27,300		76,806,760	(75,118,462)	(27,300)	(2,118,160)			(4,360,071)	(75,118,462)
Special Revenue Fund:																
State Department of Education:																
Preschool Education Aid	495-034-5120-086	8,801,400	7/1/2023	6/30/2024	(880,140)	$ 891,474			880,140	(891,474)						(891,474)
Preschool Education Aid	495-034-5120-086	9,312,600	7/1/2024	6/30/2025					8,381,340	(8,138,550)			$ 1,174,050		(931,260)	(8,138,550)
N.J. Nonpublic Aid:																
Textbook Aid	100-034-5120-064	8,144	7/1/2023	6/30/2024			6				(6)					
Textbook Aid	100-034-5120-064	1,534	7/1/2024	6/30/2025					1,534	(103)				$ 1,431		(103)
Nursing Aid	100-034-5120-070	3,670	7/1/2023	6/30/2024			170				(170)					
Nursing Aid	100-034-5120-070	3,900	7/1/2024	6/30/2025					3,900	(3,899)				1		(3,899)
Technology Initiative	100-034-5120-069	1,567	7/1/2023	6/30/2024			1				(1)					
Technology Initiative	100-034-5120-069	1,470	7/1/2024	6/30/2025					1,470	(1,360)				110		(1,360)
Security Aid	100-034-5120-509	6,150	7/1/2024	6/30/2025					6,150					6,150		
Handicapped Services: (Chapter 193)																
Supplementary Instruction	100-034-5120-066	4,956	7/1/2023	6/30/2024			3,106				(3,106)					
Supplementary Instruction	100-034-5120-066	4,956	7/1/2024	6/30/2025					4,956	(1,850)				3,106		(1,850)
Examination and Classification	100-034-5120-066	3,226	7/1/2023	6/30/2024			2,675				(2,675)					
Examination and Classification	100-034-5120-066	1,900	7/1/2024	6/30/2025					1,900	(828)				1,072		(828)
SDA Emergent Needs and Capital Maintenance	100-034-5120-519	905,643	7/1/2022	6/30/2023		964,400			1,000,000	(1,071,355)			893,045			(1,071,355)
Wrap Around Enhancement	N/A	69,870	7/1/2022	6/30/2023			4,458				13			4,471		
Wrap Around Enhancement	N/A	67,956	7/1/2024	6/30/2025					67,956	(67,943)	(13)					(67,943)
State Department of Agriculture:																
NJDA / Jets Play 60	N/A	1,000	7/1/2014	Completion		1,680							1,680			
State Department of Environmental Protection:																
Trees for Schools	N/A	92,626	7/1/2023	6/30/2024	(40,776)					(3,450)		(44,226)				(3,450)
Radon Testing Kits																
State Department of Human Services:																
School Based Youth	100-054-7570-390	209,989	7/1/2021	6/30/2022			6,982							6,982		
School Based Youth	100-054-7570-390	161,119	7/1/2022	6/30/2023			3,126							3,126		
School Based Youth	100-054-7570-390	374,643	7/1/2023	6/30/2024			14,790							14,790		
School Based Youth	100-054-7570-390	372,958	7/1/2024	6/30/2025					377,661	(372,958)				4,703		(372,958)
State Department of Community Affairs																
Local Recreation Improvement	Not Available	81,000	7/1/2023	6/30/2024	(81,000)				81,000							
Total Special Revenue Fund					(1,001,916)	1,857,554	35,314		10,808,007	(10,553,770)	(5,958)	(44,226)	2,068,775	45,942	(931,260)	(10,553,770)
Capital Projects Fund:																
New Jersey School Development Authority	Various	2,229,186	Various	Completion					123,089	(123,089)						(123,089)
Total Capital Projects Fund									123,089	(123,089)						(123,089)
Enterprise Fund:																
State Department of Agriculture:																
School Lunch Program - State	100-010-3350-023	74,229	7/1/2023	6/30/2024	(13,879)				13,879							
School Lunch Program - State	100-010-3350-024	96,752	7/1/2024	6/30/2025					80,089	(96,753)		(16,664)				(96,753)
Afterbell Breakfast	100-010-3350-023	35,688	7/1/2023	6/30/2024	(6,440)				6,440							
Afterbell Breakfast	100-010-3350-024	35,624	7/1/2024	6/30/2025					29,433	(35,624)		(6,191)				(35,624)
State Breakfast	100-010-3350-024	10,673	7/1/2023	6/30/2024	(2,185)				2,185							
State Breakfast	100-010-3350-024	17,917	7/1/2024	6/30/2025					14,861	(17,917)		(3,056)				(17,917)
Summer State Supplement	100-010-3350-024	2,164	7/1/2024	6/30/2025					2,164	(2,164)						(2,164)
Summer EBT Administrative Funding	Not Available	1,556	7/1/2023	6/30/2024	(1,556)				1,556							
Summer EBT Administrative Funding	Not Available	1,501	7/1/2024	6/30/2025						(1,501)		(1,501)				(1,501)
Total Enterprise Fund					(24,060)				150,607	(153,959)		(27,412)				(153,959)
Total State Financial Assistance					$ (9,192,505)	$ 1,857,554	$ 62,614		$ 87,888,463	$ (85,949,280)	$ (33,258)	$ (2,189,798)	$ 2,068,775	$ 45,942	$ (5,291,331)	$ (85,949,280)
State Financial Assistance Not Subject to Single Audit Determination:																
On-Behalf Teachers' Pension and Annuity Fund - Pension Contribution	495-034-5094-002	16,342,980	7/1/2024	6/30/2025					16,342,980	(16,342,980)						(16,342,980)
On-Behalf Teachers' Pension and Annuity Fund - Post Retirement Medical	495-034-5094-001	4,775,432	7/1/2024	6/30/2025					4,775,432	(4,775,432)						(4,775,432)
On-Behalf Teachers' Pension and Annuity Fund - Long-Term Disability Insurance	495-034-5094-004	7,851	7/1/2024	6/30/2025					7,851	(7,851)						(7,851)
New Jersey Schools Development Authority	Various	2,229,186	Various	Completion					123,089	(123,089)						(123,089)
Total State Financial Assistance Subject to Single Audit Determination					$ (9,192,505)	$ 1,857,554	$ 62,614	$ -	$ 66,639,111	$ (64,699,928)	$ (33,258)	$ (2,189,798)	$ 2,068,775	$ 45,942	$ (5,291,331)	$ (64,699,928)

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

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

Year ended June 30, 2025

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, 2025. 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, 2025

3. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (continued)

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

As a result, the federal accounts receivable balance in the special revenue fund on the budgetary basis differs from the GAAP basis as follows:

Accounts Receivable	Budgetary Basis	Less: Encumbrances	GAAP Basis
Federal	$ 6,066,270	$ 1,835,582	$ 4,230,688

The net adjustment to reconcile from the budgetary basis to the GAAP basis is $1,047,118 for the general fund and $654,869 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:

	Federal	State	Total
General Fund	$ 62,804	$ 76,165,579	$ 76,228,383
Special Revenue Fund	9,751,503	9,344,017	19,095,520
Capital Project Fund		123,089	123,089
Food Service Enterprise Fund	3,903,254	153,959	4,057,213
Total Awards and Financial Assistance	$ 13,717,561	$ 85,786,644	$ 99,504,205

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.

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

Year ended June 30, 2025

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, 2025.

The post-retirement pension, disability insurance and medical benefits received on-behalf of the District for the year ended June 30, 2025 amounted to $21,126,263. 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.

The New Jersey School Development Authority (SDA) is administering and constructing projects on behalf of the District. These expenditures are not subject to a Single Audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency. The SDA expenditures incurred for the year ended June 30, 2025 amounted to $123,089.

6. ADJUSTMENTS

The adjustments on the Schedule of Expenditures of Federal Awards represent the reallocation of grant funds misapplied, the write-off of uncollectible receivables, and cancellation of prior year encumbrances.

The adjustments on the Schedule of Expenditures of State Financial Assistance represent the repayment of prior years' balances and the cancellation of prior year encumbrances.

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

Year ended June 30, 2025

7. SCHOOLWIDE PROGRAM FUNDS

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

Program	
Title I	$ 2,334,365
Total	$ 2,334,365

8. 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, 2025

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	X	No
Significant deficiency(ies) identified?		Yes	X	None Reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major federal programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?		Yes	X	None Reported
Type of auditors' report issued on compliance for major federal programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?		Yes	X	No

Identification of major federal programs:

AL Number (s)	FAIN Number	Name of Federal Program or Cluster
		Special Education Cluster:
84.173A	H173A240114	IDEA Pre-School
84.027A	H027A240100	IDEA Part B Basic Regular
		Child Nutrition Program Cluster:
10.555	251NJ304N1099	Food Donation Program
10.582	251NJ304L1603	Fresh Fruit and Vegetable Program
10.553	251NJ304N1099	School Breakfast Program

City of Long Branch School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2025

Part I - Summary of Auditors' Results

AL Number (s)	FAIN Number	Name of Federal Program or Cluster
		Child Nutrition Program Cluster: (continued)
10.559	251NJ304N1099	Summer Food Service Program
10.555	251NJ304N1099	After School Snack Program
10.555	251NJ304N1099	National School Lunch Program
10.555	251NJ304N1099	Healthy Hunger-Free Kids Act

Dollar threshold used to distinguish between Type A and Type B programs: $750,000

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

City of Long Branch School District

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2025

Part I - Summary of Auditors' Results (continued)

State Financial Assistance

Internal control over major state programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?		Yes	X	None Reported
Type of auditors' report issued on compliance for major State programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08?		Yes	X	No

Identification of major state programs:

State Grant/ Project Number(s)	Name of State Program
	General State Aid Cluster:
495-034-5120-078	Equalization Aid/Stabilization Aid
495-034-5120-084	Security Aid
495-034-5120-089	Special Education Categorical Aid
495-034-5120-078	Stabilized School Budget Aid

Dollar threshold used to distinguish between Type A and Type B programs:	$1,940,998			
Auditee qualified as low-risk auditee?	X	Yes		No

City of Long Branch School District

Schedule of Findings and Questioned Costs

Year ended June 30, 2025

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, 2025

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.