

LONG BRANCH SCHOOL DISTRICT

AUDITORS' MANAGEMENT REPORT ON

ADMINISTRATIVE FINDINGS –

FINANCIAL, COMPLIANCE AND PERFORMANCE

JUNE 30, 2024

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INDEPENDENT AUDITORS' REPORT

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Long Branch School District, County of Monmouth for the year ended June 30, 2024, and have issued our report thereon dated January 15, 2025.

As part of our audit, we performed procedures required by the New Jersey Department of Education, and the findings and results thereof are disclosed on the following pages, as listed in the accompanying table of contents.

This report is intended solely for the information and use of the Long Branch School District's management, Board of Education members, and the New Jersey Department of Education. However, this report is a matter of public record and its distribution is not limited.

PKF O'Connor Davies, LLP

Cranford, New Jersey
January 15, 2025

Scott A. Clelland

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

Scope of Audit

The audit covered the financial transactions of the Board Secretary/School Business Administrator and Treasurer of School Moneys, the activities of the Board of Education and the records of the various funds under the auspices of the Board of Education.

Administrative Practices and Procedures

Insurance

Fire insurance coverage was carried in the amounts as detailed on J-20, Insurance Schedule contained in the District's ACFR.

Official Bonds N.J.S.A. 18A:17-26, 18A:17-32, 18A:13-13

Name	Position	Amount
Peter E. Genovese III	School Business Administrator/Board Secretary	\$ 100,000
Nancy L. Valenti	Asst. Business Administrator/Asst. Board Secretary	100,000
Michael Petrizzo	Treasurer of School Monies	550,000

P.L. 2020, c.44

Our audit procedures included an inquiry and subsequent review of health benefit data required per N.J.S.A. 18A:16-13.3 (Chapter 44) submitted for the year on audit. The Chapter 44 summary report was reviewed for reasonableness and timeliness.

The data submitted did include all health benefit plans offered by the district.

The School district data certification was completed by the chief school administrator. The school district Chapter 44 data was submitted timely.

The original data submission did not require significant revision due to errors or omissions on the part of the district submission.

Tuition Charges

A comparison of tentative tuition charges and actual certified tuition charges was made. The actual costs were greater than or less than estimated costs. The District made a proper adjustment to the billings to sending Districts for the increase (decrease) in per pupil costs in accordance with N.J.A.C. 6A:23A-17.1(f)3.

Financial Planning, Accounting and Reporting

Examination of Claims

An examination of claims paid during the period did not indicate any discrepancies with respect to signatures, certification or supporting documentation. No discrepancies or exceptions were noted.

Payroll Account

The net salaries of all employees of the Board were deposited in the payroll account. Employees' payroll deductions and employer's share of fringe benefits were deposited in the payroll agency account.

All payrolls were approved by the Superintendent and were certified by the President of the Board and the Board Secretary/Business Administrator.

Salary withholdings were promptly remitted to the proper agencies, including health benefits premiums withholding due to the general fund.

Payrolls were delivered to the Secretary of the Board who then deposited with warrants in separate banks accounts for net payroll and withholdings.

Employee Position Control Roster

An inquiry and subsequent review of the Position Control Roster did not identify any inconsistencies between the payroll records, and the general ledger accounts to where wages are posted.

Reserve for Encumbrances and Accounts Payable

A review of outstanding issued purchase orders was made as of June 30 for proper classification of orders as reserve for encumbrances and accounts payable. Our testing revealed no exceptions.

Classification of Expenditures

The coding of expenditures was tested for proper classification in accordance with *N.J.A.C. 6A:23A-16.2(f)* as part of our test of transactions of randomly selected expenditure items. We also reviewed the coding of all expenditures included in our compliance and single audit testing procedures. In addition to randomly selecting a test sample, our sample selection specifically targeted administrative coding classifications to determine overall reliability and compliance with *N.J.A.C 6A:23A-8.3*. As a result of the procedures performed, a transaction error rate of 0% overall was noted and no additional procedures were deemed necessary to test the propriety of expenditure classification.

Board Secretary's Records

No exceptions were noted during our review of the financial and accounting records maintained by the Board Secretary.

Treasurer's Records

No exceptions were noted during our review of the financial and accounting records maintained by the Treasurer.

Elementary and Secondary Education Act (ESEA) as amended by the Every Student Succeeds Act (ESSA)

The E.S.E.A. financial exhibits are contained within the Special Revenue Section of the ACFR. This section of the ACFR documents the financial position pertaining to the projects under Title I and VI of the Elementary and Secondary Education Act as amended and reauthorized.

The study of compliance for E.S.E.A. indicated no areas of noncompliance and/or questionable costs.

Other Special Federal and/or State Projects

The District's special projects were approved as listed on Schedules A (K-3) and B (K-4) located in the ACFR.

Our audit of the federal and state funds, on a test basis, indicated that obligations and expenditures were incurred during the fiscal year or project period for which the project was approved.

The financial exhibits are contained within the Special Revenue Section of the ACFR. This section of the ACFR documents the financial position pertaining to the aforementioned special projects. The study of compliance for the other special projects indicated no instances of noncompliance or questioned costs that are required to be reported in accordance with the Uniform Guidance or State Circular NJ OMB 15-08.

Non-Public State Aid

Our review of Nonpublic State Aid completion reports disclosed no exceptions.

School Purchasing Programs

Contracts and Agreements Requiring Advertisement for Bids

The bid thresholds in accordance with *N.J.S.A. 18A:18A-2* and *18A:18A-3(a)* are \$44,000 (the Business Administrator is a Qualified Purchasing Agent) and \$32,000 (without a Qualified Purchasing Agent), respectively. The law regulating bidding for public school transportation contracts under *N.J.S.A. 18A:39-3* is \$20,200 for 2023-24.

The Board of Education has the responsibility of determining whether the expenditures in any category will exceed the statutory thresholds within the contract year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Solicitor's opinion should be sought before a commitment is made.

Procedures were performed on a test basis, to indicate if any individual payments, contracts, or agreements were made for the performance of any work or goods or services, in excess of the statutory thresholds where there had been no advertising for bids in accordance with the provision of *N.J.S.A. 18A:18A-4*, as amended. No exceptions were identified.

Resolutions were adopted authorizing the awarding of contracts or agreements for "Professional Services" per *N.J.S.A. 18A:18A-5*. Our testing identified the following:

School Food Service

SFAs were authorized to solicit and award emergency noncompetitive procurements and contracts with Food Service Management Companies in accordance with 2 CFR 200.320 and N.J.S.A. 18A:18A-7. The SFAs were also authorized to submit contract modifications to their existing Cost Reimbursable or Fixed Price contracts as necessary to ensure the feeding of all children throughout the age of 18, as well as persons over 18 with disabilities as defined in the regulations.

SFAs were notified of the requirement to maintain and report separate meal count records and financial records of all applicable costs incurred in providing meals to all students during the emergency.

The school food service program was not selected as a major federal and/or State program. However, the program expenditures exceeded \$100,000 in federal and/or State support. Accordingly, we inquired of school management, or appropriate school food service personnel, as to whether the School Food Authority (SFA) had any Child Nutrition Program reimbursement overclaims or underclaims. No exceptions were noted.

We also inquired of school management, or appropriate school food service personnel, as to whether the SFA's expenditures of school food service revenues were limited to allowable direct and indirect costs. No exceptions were noted.

The State of Revenues, Expenses, and Changes in Fund Net Position (ACFR Schedule B-5) does separate program and non-program revenue and program and non-program cost of goods sold.

We inquired of management about the public health emergency procedures/practices that the SFA instituted to provide meals to all students, maintenance of all applicable production records; meal counts; noncompetitive procurements; modification of existing contracts and applicable financial records to document the specific costs applicable to the emergency operations. We also inquired if the FSMC received a loan in accordance with the Payroll Protection Plan and whether the funds were used to pay for costs applicable to the Food Service Programs. We also inquired if the PPP loan was subsequently forgiven and if the FSMC refunded or credited the applicable amounts to the SFA.

Exhibits reflecting Child Nutrition Program operations are included in the section entitled Enterprise Funds.

Student Body Activities

No exceptions were noted during out testing of the student activity funds.

Application for State School Aid

Our audit procedures included a test of information reported in the October 13, 2023 Application for State School Aid (ASSA) for on-roll, private school for students with disabilities, low-income, and bilingual. We also performed a review of the District procedures related to its completion. The information on the ASSA was compared to the district workpapers with no differences. The information included as part of the workpapers was verified without exception. The results of our procedures are presented in the Scheduled of Audited Enrollments.

Pupil Transportation

Because Transportation Aid was not tested as a major program in the 2024 fiscal year, our audit procedures did not include a test of on-roll status reported in the 2023-2024 District Report of Transported Resident Students (DRTRS). We did agree the information presented on the DRTRS by the County/NJDOE and compared to the information presented by the District without exception.

Our procedures also included a review of transportation-related contracts and purchases. Based on our review, the District complied with proper bidding procedures and award of contracts. The District did not purchase any buses during the 2023-2024 school year. No exceptions were noted in our review of transportation-related purchases of goods and services.

Facilities and Capital Assets

Our procedures included a review of the New Jersey Schools Development Authority ("NJSDA") grant agreement for consistency with recording NJSDA revenue and the awarding of contracts for eligible facilities construction. No exceptions were identified.

Miscellaneous

Testing for Lead of All Drinking Water in Educational Facilities

The school district adhered to all the requirements of *N.J.A.C. 26-1.2 and 12.4* related to the testing for lead of all drinking water in educational facilities.

The school district submitted the annual Statement of Assurance to the Department of Education, pursuant to *N.J.A.C. 6A:26-12.4(g)*.

Other Suggestions to Management

For the year ended June 30, 2024, the food service net cash resources exceeded three times the average food service monthly operating expenses. We suggest the District continue to develop a plan for the excess funds to be utilized in the subsequent year's allowable expenses that will further support the operation and enhance the child nutrition program, such as improving the nutritional quality of the food or purchasing equipment for the cafeteria as outlined in 7 CFR 210.14(a).

Follow-up on Prior Year's Findings

In accordance with *Government Auditing Standards*, our procedures included a review of all prior year recommendations. All prior year findings were corrected during the 2024-24 fiscal year.

There were no audit reports issued by the Office of Fiscal Accountability and Compliance (OFAC) during the 2024 fiscal year.

Acknowledgment

We received the complete cooperation of all the officials of the School District and we greatly appreciate the courtesies extended to the members of the audit team.

Long Branch Board of Education

SCHEDULE OF MEAL COUNT ACTIVITY

FOOD SERVICE FUND

NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM -Federal

PROPRIETARY FUND

YEAR ENDED JUNE 30, 2024

PROGRAM	MEAL CATEGORY	MEALS CLAIMED	MEALS TESTED	MEALS VERIFIED	DIFFERENCE	RATE (a)	(OVER) UNDER CLAIM (b)
National School Lunch (Severe Rate)	Paid	186,574	186,574	186,574	-	\$ 0.42	-
	Reduced	53,187	53,187	53,187	-	3.87	-
	Free	393,230	393,230	393,230	-	4.27	-
	TOTAL	632,991	632,991	632,991			-
National School Lunch	HHFKA - PB Lunch Only	50,639	50,639	50,639	-	0.08	-
School Breakfast (Regular Rate)	Paid	4,915	4,915	4,915	-	0.38	-
	Free	29	29	29	-	2.28	-
School Breakfast (Severe Rate)	Paid	94,361	94,361	94,361	-	0.38	-
	Reduced	26,646	26,646	26,646	-	2.43	-
	Free	207,865	207,865	207,865	-	2.73	-
	TOTAL	333,816	328,872	328,872			-
After School Snack	Regular	4,919	17,802	17,802	-	0.10	-
	Area Eligible	92,185	14,223	14,223	-	1.17	-
	TOTAL	665,431	32,025	32,025			-
Total Net Overclaim							-

Auditor Notation:

(a) Reimbursement rates are subject to annual change. Rates indicated in this sample schedule are for illustrative purposes only. Refer to the detailed schedule of reimbursement rates presented on page II-60.29 of this Audit Program. (b) Overclaims or underclaims must be reflected by program on the Schedule of Findings and Questioned Costs (where applicable) and in the AMR. (c) If underclaims are identified and total \$100.00 or more by program, please contact the DOA for requirements to request reimbursement from USDA. Underclaim requests may or may not be approved by USDA for reimbursement. (d) Child and Adult Care Food Program-(CACFP)-At-Risk Dinners

Long Branch Board of Education

SCHEDULE OF MEAL COUNT ACTIVITY

FOOD SERVICE FUND
NUMBER OF MEALS SERVED AND (OVER) UNDERCLAIM -STATE
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2024

PROGRAM	MEAL CATEGORY	MEALS CLAIMED	MEALS TESTED	MEALS VERIFIED	DIFFERENCE	RATE (a)	(OVER) UNDER CLAIM (b)
State Reimbursement -National School Lunch (Severe Rate)	Paid	186,574	186,574	186,574	-	\$ 0.060	-
State Reimbursement -National School Lunch (Severe Rate)	Reduced	53,187	53,187	53,187	-	0.07	-
State Reimbursement -National School Lunch (Severe Rate)	Free	393,230	393,230	393,230	-	0.07	-
State Reimbursement -National School Lunch NJEIE (Severe Rate)	Free	2,730	2,730	2,730	-	3.85	-
	TOTAL	635,721	635,721	635,721			
State Reimbursement -National School Breakfast (Severe Rate)	Reduced	26,646	26,646	26,646	-	0.30	-
State Reimbursement -National School Breakfast NJEIE (Severe Rate)	Free	1,140	1,140	1,140	-	2.35	-
	TOTAL	27,786	27,786	27,786			
Breakfast After Bell	Free	33,382	33,382	33,382	-	0.10	-
	TOTAL	33,382	33,382	33,382			

Total Net Overclaim -

Auditor Notation:

(a) Reimbursement rates are subject to annual change. Rates indicated in this sample schedule are for illustrative purposes only. Refer to the detailed schedule of reimbursement rates presented on page II-60.29 of this Audit Program. (b) Overclaims or underclaims must be reflected by program on the Schedule of Findings and Questioned Costs (where applicable) and in the AMR. (c) State underclaims identified are not eligible for reimbursement.

Long Branch Board of Education

Net cash resources did exceed three months of expenditures Proprietary Funds - Food Service Year Ended June 30, 2024

<u>Net Cash Resources:</u>		Food Service B - 4/5	
ACFR Schedule	* Current Assets		
B-4	Cash & Cash Equiv.	\$ 568,020	
B-4	Due from Other Gov'ts	573,061	
B-4	Accounts Receivable	29,358	
B-4	Investments		
ACFR Schedule	Current Liabilities		
B-4	Less Accounts Payable	(246,131)	
B-4	Less Accruals		
B-4	Less Due to Other Funds	(399,974)	
B-4	Less Unearned Revenue	(50,783)	
	Net Cash Resources	\$ 473,551	(A)
<u>Net Adj. Total Operating Expense:</u>			
B-5	Tot. Operating Exp.	5,793,492	
B-5	Less Depreciation	(60,399)	
	Adj. Tot. Oper. Exp.	\$ 5,733,093	(B)
<u>Average Monthly Operating Expense:</u>			
	B / 10	\$ 573,309	(C)
<u>Three Times Monthly Average:</u>			
	3 X C	\$ 1,719,928	(D)

TOTAL IN BOX A	\$ 473,551
LESS TOTAL IN BOX D	\$ 1,719,928
NET	\$ (1,246,377)
From above:	
D is greater than A, cash does not exceed 3 X average monthly operating expenses.	

* Inventories are not to be included in total current assets.

SOURCE - USDA resource management comprehensive review form

SCHEDULE OF AUDITED ENROLLMENTS

LONG BRANCH SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023

Note: Detailed testing over DRTRS and Non-public transportation was not performed for the fiscal year ended June 30, 2024 as Transportation Aid was not tested in the current year for Single Audit purposes.

	2024-2025 Application for State School Aid (10/13/23 data)						Sample for Verification						Private Schools for Disabled			
	Reported on		Reported on		Errors		Sample		Verified per		Errors per		Reported on		Sample	
	A.S.S.A.		Workpapers				Selected from		Registers		Registers		A.S.S.A. as		for	
	On Roll		On Roll				Workpapers		On Roll		On Roll		Private		Verifi-	Sample
	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Full	Shared	Schools	cation	Verified	Errors
Half Day Preschool																
Full Day Preschool	489	-	489	-	-	-	32	-	32	-	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	295	-	295	-	-	-	17	-	17	-	-	-	-	-	-	-
One	290	-	290	-	-	-	20	-	20	-	-	-	-	-	-	-
Two	328	-	328	-	-	-	20	-	20	-	-	-	-	-	-	-
Three	320	-	320	-	-	-	20	-	20	-	-	-	-	-	-	-
Four	318	-	318	-	-	-	20	-	20	-	-	-	-	-	-	-
Five	328	-	328	-	-	-	20	-	20	-	-	-	-	-	-	-
Six	315	-	315	-	-	-	20	-	20	-	-	-	-	-	-	-
Seven	336	-	336	-	-	-	19	-	19	-	-	-	-	-	-	-
Eight	321	-	321	-	-	-	19	-	19	-	-	-	-	-	-	-
Nine	319	-	319	-	-	-	20	-	20	-	-	-	-	-	-	-
Ten	299	-	299	-	-	-	21	-	21	-	-	-	-	-	-	-
Eleven	326	27	326	27	-	-	19	22	19	22	-	-	-	-	-	-
Twelve	317	20	317	20	-	-	20	19	20	19	-	-	-	-	-	-
Post-Graduate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (15+CR.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (1-14 CR.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	4,601	47	4,601	47	-	-	287	41	287	41	-	-	-	-	-	-
Special Ed - Elementary	313	-	313	-	-	-	15	-	15	-	-	-	18	13	13	-
Special Ed - Middle School	148	-	148	-	-	-	5	-	5	-	-	-	6	5	5	-
Special Ed - High School	160	43	160	43	-	-	5	20	5	20	-	-	29	18	18	-
Subtotal	621	43	621	43	-	-	25	20	25	20	-	-	53	36	36	-
Co. Voc. - Regular																
Co. Voc. Ft. Post Sec.																
Totals	5,222	90	5,222	90	-	-	312	61	312	61	-	-	53	36	36	-
Percentage Error					0.00%	0.00%					0.00%	0.00%				0.00%

SCHEDULE OF AUDITED ENROLLMENTS

**LONG BRANCH SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023**

Note: Detailed testing over DRTRS and Non-public transportation was not performed for the fiscal year ended June 30, 2024 as Transportation Aid was not tested in the current year for Single Audit purposes.

	Resident Low Income			Sample for Verification			Resident LEP Low Income			Sample for Verification		
	Reported on A.S.S.A. as Low Income	Reported on Workpapers as Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors	Reported on A.S.S.A. as LEP low Income	Reported on Workpapers as LEP low Income	Errors	Sample Selected from Workpapers	Verified to Test Score and Register	Sample Errors
Half Day Preschool	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Preschool	-	-	-	-	-	-	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-	-	-	-	-	-	-
Full Day Kindergarten	239.0	239.0	-	54.0	54	-	96.0	96.0	-	53.0	53.0	-
One	220.0	220.0	-	36.0	36	-	60.0	60.0	-	36.0	36.0	-
Two	261.0	261.0	-	38.0	38	-	109.0	109.0	-	11.0	11.0	-
Three	259.0	259.0	-	32.0	32	-	106.0	106.0	-	22.0	22.0	-
Four	260.0	260.0	-	15.0	15	-	81.0	81.0	-	15.0	15.0	-
Five	276.0	276.0	-	17.0	17	-	83.0	83.0	-	12.0	12.0	-
Six	247.0	247.0	-	10.0	10	-	43.0	43.0	-	10.0	10.0	-
Seven	273.0	273.0	-	6.0	6	-	40.0	40.0	-	6.0	6.0	-
Eight	250.0	250.0	-	5.0	5	-	54.0	54.0	-	5.0	5.0	-
Nine	249.0	249.0	-	13.0	13	-	32.0	32.0	-	5.0	5.0	-
Ten	217.0	217.0	-	16.0	16	-	34.0	34.0	-	6.0	6.0	-
Eleven	215.5	215.5	-	8.0	8	-	29.0	29.0	-	4.0	4.0	-
Twelve	216.5	216.5	-	5.0	5	-	26.0	26.0	-	5.0	5.0	-
Post-Graduate	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (15+CR.)	-	-	-	-	-	-	-	-	-	-	-	-
Adult H.S. (1-14 CR.)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	3,183.0	3,183.0	-	255.0	255.0	-	793.0	793.0	-	190.0	190.0	-
Special Ed - Elementary	256.0	256.0	-	27.0	27.0	-	96.0	96.0	-	14.0	14.0	-
Special Ed - Middle	131.0	131.0	-	9.0	9.0	-	15.0	15.0	-	1.0	1.0	-
Special Ed - High	149.0	149.0	-	8.0	8.0	-	7.0	7.0	-	5.0	5.0	-
Subtotal	536.0	536.0	-	44.0	44.0	-	118.0	118.0	-	20.0	20.0	-
Co. Voc. - Regular	-	-	-	-	-	-	-	-	-	-	-	-
Co. Voc. Ft. Post Sec.	-	-	-	-	-	-	-	-	-	-	-	-
Totals	3,719.0	3,719.0	-	299.0	299.0	-	911.0	911.0	-	210.0	210.0	-
Percentage Error			0.00%			0.00%			0.00%			0.00%

	Transportation						Reported	Recalculated
	Reported on DRTRS by DOE/county	Reported on DRTRS by District	Errors	Tested	Verified	Errors		
Reg. - Public Schools, col. 1	807	807	-	-	-	-	3.9	3.9
AIL - Non-Public, col. 3	65	65	-	-	-	-	4.0	4.0
Transported - Non-Public, col. 2	319	319	-	-	-	-	3.5	3.5
Reg.- Special Ed, col. 4	51	51	-	-	-	-		
Special Ed Spec. Needs, col. 6	161	161	-	-	-	-		
Totals	1,403	1,403	-	-	-	-		
Percentage Error			0.00%			0.00%		

Reg Avg.(Mileage) = Regular Including Grade PK students (Part A)
Reg Avg.(Mileage) = Regular Excluding Grade PK students (Part B)
Spec Avg. = Special Ed with Special Needs

SCHEDULE OF AUDITED ENROLLMENTS**LONG BRANCH SCHOOL DISTRICT
APPLICATION FOR STATE SCHOOL AID SUMMARY
ENROLLMENT AS OF OCTOBER 13, 2023**

Note: Detailed testing over DRTRS and Non-public transportation was not performed for the fiscal year ended June 30, 2024 as Transportation Aid was not tested in the current year for Single Audit purposes.

	Resident LEP NOT Low Income			Sample for Verification		
	Reported on A.S.S.A. as NOT Low Income	Reported on Workpapers as NOT Low Income	Errors	Sample Selected from Workpapers	Verified to Application and Register	Sample Errors
Half Day Preschool						
Full Day Preschool	-	-	-	-	-	-
Half Day Kindergarten	-	-	-	-	-	-
Full Day Kindergarten	17.0	17.0	-	9.0	9.0	-
One	25.0	25.0	-	3.0	3.0	-
Two	24.0	24.0	-	3.0	3.0	-
Three	20.0	20.0	-	3.0	3.0	-
Four	18.0	18.0	-	3.0	3.0	-
Five	10.0	10.0	-	3.0	3.0	-
Six	14.0	14.0	-	3.0	3.0	-
Seven	14.0	14.0	-	4.0	4.0	-
Eight	11.0	11.0	-	1.0	1.0	-
Nine	21.0	21.0	-	1.0	1.0	-
Ten	18.0	18.0	-	1.0	1.0	-
Eleven	29.0	29.0	-	2.0	2.0	-
Twelve	17.0	17.0	-	3.0	3.0	-
Post-Graduate	-	-	-	-	-	-
Adult H.S. (15+CR.)	-	-	-	-	-	-
Adult H.S. (1-14 CR.)	-	-	-	-	-	-
Subtotal	238.0	238.0	-	39.0	39.0	-
Special Ed - Elementary	20.0	20.0	-	3.0	3.0	-
Special Ed - Middle	2.0	2.0	-	2.0	2.0	-
Special Ed - High	3.0	3.0	-	-	-	-
Subtotal	25.0	25.0	-	5.0	5.0	-
Co. Voc. - Regular	-	-	-	-	-	-
Co. Voc. Ft. Post Sec.	-	-	-	-	-	-
Totals	263.0	263.0	-	44.0	44.0	-
Percentage Error			0.00%			0.00%

LONG BRANCH SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

JUNE 30, 2024

SECTION 1 - School Based Budget District

B. 2% Calculation of Excess Surplus

2023-24 Total General Fund Expenditures Reported on Exhibit C-1	\$ 139,540,328 (A)
Increased by Applicable Transfers:	
Transfer from Capital Outlay to Capital Projects Fund	\$ - (A1a)
Transfer from Capital Reserve to Capital Projects Fund	\$ - (A1a)
Transfer from General Fund to SRF for PreK-Regular	\$ 293,380 (A1a)
Transfer from General Fund to SRF for PreK-Inclusion	\$ - (A1a)
Less: Expenditures Allocated to Restricted Federal Sources as Reported on Exhibit D-2	\$ 2,298,450 (A1b)
2023-24 Adjusted General Fund & Other State Expenditures [(A)+(A1a)-(A1b)]	\$ 137,535,258 (A2)
Decreased by:	
On-Behalf TPAF Pension & Social Security	\$ 24,639,477 (A3)
Assets Acquired Under Capital Leases:	
General Fund 10 Assets Acquired Under Capital Leases Reported on Exhibit C-1a	\$ - (A4)
Add:	
General Fund and State Resources Portion of Fund 15 Assets Acquired Under Capital Leases:	
Assets Acquired Under Capital Leases in Fund 15 Reported on Exhibit C-1a	\$ - (A5)
Combined General Fund Contribution and State Resources Percent of Fund 15 Resources Reported on Exhibit D-2	96.35% (A6)
General Fund and State Resources Portion of Fund 15 Assets Acquired Under Capital Leases [(A5) * (A6)]	\$ - (A7)
Total Assets Acquired Under Capital Leases [(A4) + (A7)]	\$ - (A8)
2023-24 General Fund Expenditures [(A2)-(A3)-(A8)]	\$ 112,895,781 (A9)
2 percent of Adjusted 2023-24 General Fund Expenditures [(A9) times .04]	\$ 2,257,916 (A10)
Enter Greater of (A10) or \$250,000	\$ 2,257,916 (A11)
Increased by: Allowable Adjustment*	\$ 227,580 (K)
Maximum Unassigned Fund Balance [(A11) + (K)]	\$ 2,485,496 (M)

LONG BRANCH SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

JUNE 30, 2024

SECTION 2

Total General Fund – Fund Balances at June 30, 2024
(Per ACFR Budgetary Comparison Schedule C-1)

\$ 19,500,100 (C)

Decreased by:

Assigned Year-end Encumbrances

\$ 484,702 (C1)

Legally Restricted - Designated for Subsequent Year's
Expenditures

\$ - (C2)

Excess Surplus - Designated for Subsequent Year's
Expenditures**

\$ 669,012 (C3)

Other Restricted Fund Balances****

\$ 3,844,569 (C4)

Assigned Fund Balance - Designated for Subsequent
Year's Expenditures

\$ 8,411,378 (C5)

Total Unassigned Fund Balance

[(C)-(C1)-(C2)-(C3)-(C4)-(C5)]

\$ 6,090,439 (U)

SECTION 3

Restricted Fund Balance - Excess Surplus ***

[(U)-(M)] IF NEGATIVE ENTER -0-

\$ 3,604,943 (E)

Recapitulation of Excess Surplus as of June 30, 2024

Restricted Excess Surplus - Designated for Subsequent Year's
Expenditures **

\$ 669,012 (C3)

Restricted Excess Surplus *** [(E)]

\$ 3,604,943 (E)

Total [(C3)+(E)]

\$ 4,273,955 (D)

Detail of Allowable Adjustments

Impact Aid

\$ - (H)

Sales & Lease-back

\$ - (I)

Extraordinary Aid

\$ 184,625 (J1)

Additional Nonpublic School Transportation Aid

\$ 42,955 (J2)

Current Year School Bus Advertising Revenue Recognized

\$ - (J3)

Family Crisis Transportation Aid

\$ - (J4)

Supplemental Stabilization Aid received April 2024 and Maintenance of Equity Aid received July 2024

\$ - (J5)

Total Adjustments [(H)+(I)+(J1)+(J2)+(J3)+(J4)+(J5)]

\$ 227,580 (K)

** This amount represents the June 30, 2023 Excess Surplus (C3 above) and must be included in the Audit Summary Worksheet Line 90031.

*** The amount entered must agree with the June 30, 2024 ACFR and Audit Summary Worksheet Line 90030.

**** Amount for Other Restricted/Reserved Fund Balance must be detailed for each source and request for approval to use amounts other than state imposed legal restrictions in the excess surplus calculation must be submitted to the Assistant Commissioner - Field Services prior to September 30.

LONG BRANCH SCHOOL DISTRICT

EXCESS SURPLUS CALCULATION

JUNE 30, 2024

Detail of Other Restricted Fund Balance

Statutory Restrictions:

Approved Unspent Separate Proposal

\$ -

Sale/Lease-Back Reserve

\$ -

Capital Reserve (N-1)

\$ 1

Maintenance Reserve (N-2)

\$ 2,763,000

Tuition Reserve (N-3)

\$ -

Unemployment Reserve

\$ 581,568

Emergency Reserve (N-4)

\$ 500,000

School Bus Advertising 50% Fuel Offset Reserve - Current Year (N-5)

\$ -

School Bus Advertising 50% Fuel Offset Reserve - Prior Year (N-6)

\$ -

Impact Aid General Fund Reserve (Sections 8002 and 8003) (N-7)

\$ -

Impact Aid Capital Fund Reserve (Sections 8007 and 8008) (N-8)

\$ -

Other Restricted Fund Balance Not Noted Above****

\$ -

Total Other Restricted Fund Balance

\$ 3,844,569 (C4)

**LONG BRANCH SCHOOL DISTRICT
ADMINISTRATIVE FINDINGS – FINANCIAL, COMPLIANCE AND PERFORMANCE**

JUNE 30, 2024

Audit Recommendations Summary

We suggest the following:

1. Administrative Practices and Procedures – None.
2. Financial Planning, Accounting and Reporting – None.
3. School Purchasing Programs – None.
4. School Food Service – None.
5. Student Body Activities – None.
6. Application for State School Aid – None.
7. Pupil Transportation – None.
8. Facilities and Capital Assets – None.
9. Miscellaneous – None.
10. Status of Prior Year Audit Findings/Recommendations – all prior year findings have been corrected and are not repeated in the current year.