

GARFIELD
BOARD OF EDUCATION

Garfield Board of Education
Garfield, New Jersey

Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2011

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

of the

Garfield Board of Education

Garfield, New Jersey

For The Fiscal Year Ended June 30, 2011

Prepared by

**Garfield Board of Education
Finance Department**

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INTRODUCTORY SECTION

GARFIELD PUBLIC SCHOOLS

125 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

NICHOLAS L. PERRAPATO
SUPERINTENDENT

973-340-5007
FAX: 973-340-4620

November 3, 2011

Mr. Kenneth Conte, President
Members of the Board of Education
Garfield Public Schools
125 Outwater Lane
Garfield, New Jersey 07026

Dear Board Members:

The Comprehensive Annual Financial Report of the Garfield Public Schools (District) for the fiscal year ended June 30, 2011, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present fairly the financial positions and results of operations of the various funds of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

The Government Accounting Standards Board (GASB) requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Garfield Public School's MD&A can be found immediately following the "*Independent Auditor's Report.*"

The Comprehensive Annual Financial Report is presented in four sections: 1) introductory; 2) financial; 3) statistical; and 4) single audit. The introductory section includes this transmittal letter, the district's organizational chart and a list of principal officials. The financial section includes the Independent Auditors' Report, the MD&A, and the basic financial statements including the district-wide financial statements presented in conformity with Governmental Accounting Standards Board Statement No. 34. The basic financial statements also include individual fund financial statements, notes to the basic financial statements, and required supplemental information (RSI). The statistical section includes selected financial and demographic information, generally presented on a multi-year.

The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and the U. S. Office of Management and Budget Circular A-133. “ Audits of States, Local Governments and Non-Profit Organizations, and the State Treasurer Circular OMB 04-04.” Information related to this single audit, including the auditor’s report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

1. REPORTING ENTITY AND ITS SERVICES: The Garfield School District is an independent reporting entity within the criteria adopted by the Government Accounting Standards Board (GASB). All funds and account groups of the district are included in this report. The Garfield Board of Education and all its schools constitute the district’s reporting entity.

The district provides a full range of educational services appropriate to grade levels Preschool through grade 12. These include advanced placement, regular and vocational, as well as special education for students with disabilities. The district completed the 2010/11 fiscal year with an enrollment of 5050 students. The following details the changes in the student enrollment of the district over the last 10 years.

AVERAGE DAILY ENROLLMENT

<u>Fiscal Year</u>	<u>Student Enrollment</u>
2010/11	5050
2009/10	4928
2008/09	4850
2007/08	4614
2006/07	4624
2005/06	4812
2004/05	4479
2003/04	4376
2002/03	4221
2001/02	4035

2. ECONOMIC CONDITION AND OUTLOOK: The Garfield area is experiencing a period of average economic development and expansion. Although several small commercial malls continue to flourish, there has been a lack of expansion and development of major commercial properties. The local tax levy has not significantly increased for nine of the last ten years, thereby enabling a stabilization of the tax rate for property owners.
3. MAJOR INITIATIVES: The 2011/12 budget of the Garfield Public Schools will focus on continued implementation of the New Jersey Core Curriculum Content Standards. The district had completed its twelfth year of Whole School Reform. The elementary schools utilized Achievement Success during the 2010/11 school year as their Whole School Reform Model. The major focus was Language Arts Writing, and aligning the

Science and Social Studies curricula to the content standards.

The district has provided professional development working directly with all local colleges and universities and updated our technology initiatives with new computers, and SMART boards. In addition, all student report cards, lesson plans and grade books will be accessible on-line. All student information will be readily available to all parents through our parent portal. After-school and expanded summer enrichment was made available to all students.

Educational Vistas is addressing our improvements with a focus on the staff/curriculum and assessment development at the elementary, middle school and high school levels. Instructional practices included integrating differentiated learning opportunities, assessment summaries and software systems. New textbooks continue to be purchased in content areas that offer on-line capabilities. The high school has reorganized into Small Thematic Learning Communities, working directly with the Princeton Learning Center. Advanced Placement courses of study continue to be made available in each major academic discipline.

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

As a recipient of Federal and State financial assistance, the district also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is also subject to periodic evaluation by the district's management.

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

5. BUDGETARY CONTROLS: The district also maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund and special revenue fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount

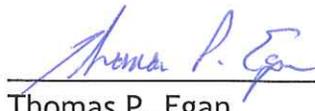
as amended for the fiscal year is reflected in the financial section. An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2011.

6. ACCOUNTING SYSTEM AND REPORTS: The district's accounting records reflect U.S. generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the district is organized on the basis of funds and account groups. These funds are explained in "Notes to the Basic Financial Statement."
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." 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 the 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, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, and fidelity bonds.
9. OTHER INFORMATION: Independent Audit - State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Lerch Vinci & Higgins, LLP was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1984, the Single Audit Act Amendments of 1996 and the related OMB Circular A-133 and State Treasury Circular OMB 04-04. The auditors' report on the general purpose financial statements and combining and individual fund statements and schedules 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. ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the Garfield School Board for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,



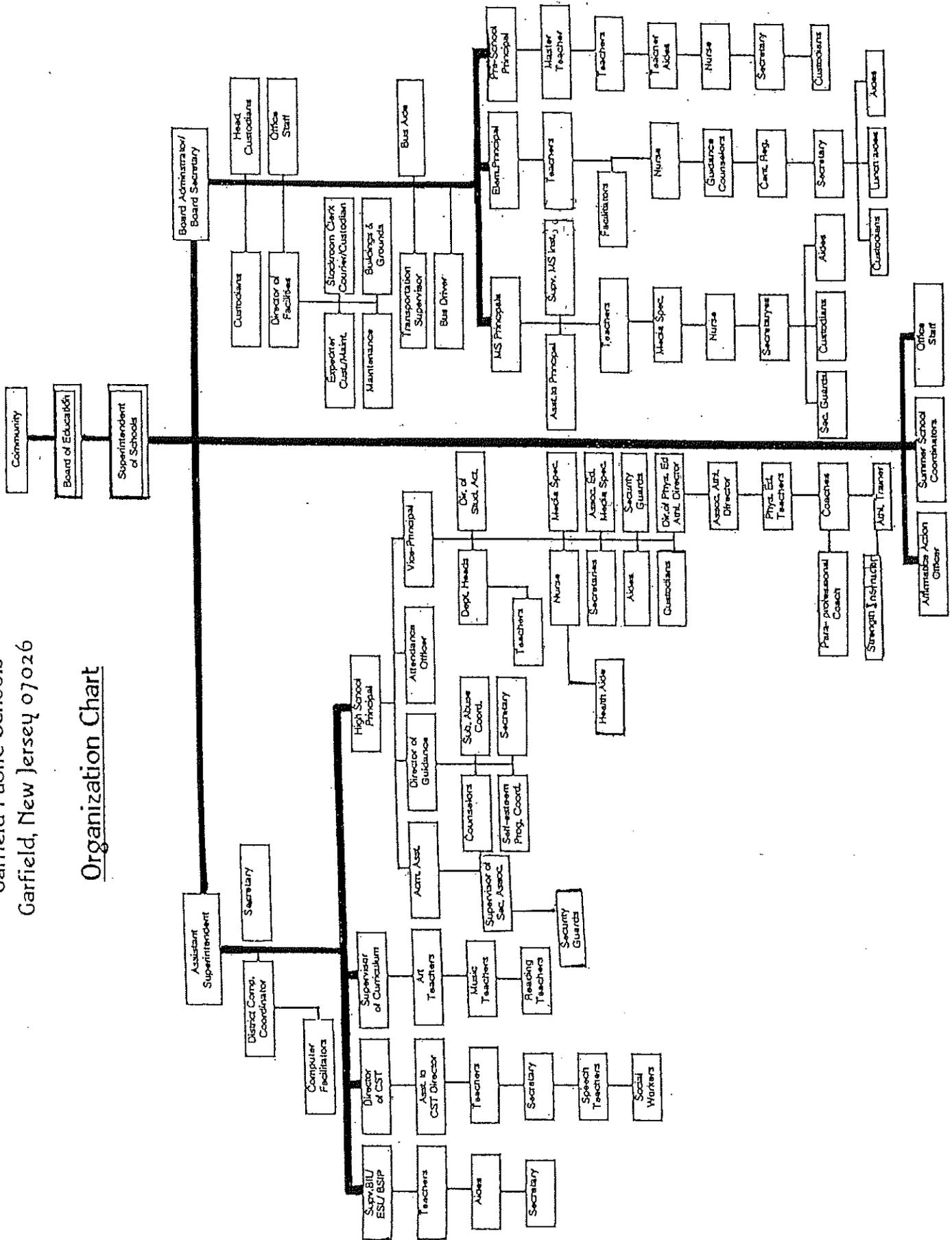
Nicholas Perrapato
Superintendent of Schools



Thomas P. Egan
Business Administrator/Board Secretary

Garfield Public Schools
Garfield, New Jersey 07026

Organization Chart



GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY

ROSTER OF OFFICIALS
JUNE 30, 2011

Members of the Board of Education

Term Expires

Dr. Kenneth Conte, President	2014
Anthony Lio, Vice President	2013
Salvatore Benanti	2014
Richard Giacomarro	2014
Rosemarie Aloia	2012
Dr. Donna Koch	2012
Anthony Barckett	2012
Nickolce Milevski	2013
Edward Puzio	2013

Other Officials

Nicholas L. Perrapato, Superintendent
Thomas P. Egan, Interim Business Administrator/Board Secretary
Dr. Lester Richens, State Monitor
Kenneth Sesholtz, Treasurer

**GARFIELD BOARD OF EDUCATION
CONSULTANTS AND ADVISORS**

Audit Firm

Lerch, Vinci & Higgins, LLP
17-17 Route 208
Fair Lawn, NJ 07410

Attorney

Curt J. Geisler, Esq.
215 Lanza Avenue
Garfield, NJ 07026

Official Depository

PNC Bank
125 Outwater Lane
Garfield, NJ 07026

FINANCIAL SECTION

LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

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ANDREW PARENTE, CPA, RMA, PSA
ROBERT W. HAAG, CPA, PSA
DEBORAH K. LERCH, CPA, PSA
DEBRA GOLLE, CPA
CINDY JANACEK, CPA, RMA
RALPH M. PICONE, CPA, RMA, PSA
EDWARD N. KERE, CPA

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
DONNA L. JAPHET, CPA, PSA
JULIUS B. CONSONI, CPA, PSA

INDEPENDENT AUDITORS' REPORT

Honorable President and Members
of the Board of Trustees
Garfield Board of Education
Garfield, New Jersey

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 Garfield Board of Education, as of and for the fiscal year ended June 30, 2011, which collectively comprise the Board of Education's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Board of Education's management. Our responsibility is to express opinions on these financial statements based on our audit.

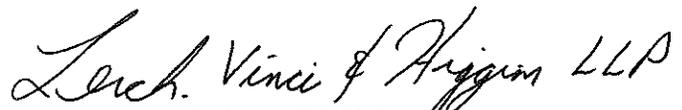
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in the Government Auditing Standards, issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Finance and Regulatory Compliance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Garfield Board of Education's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

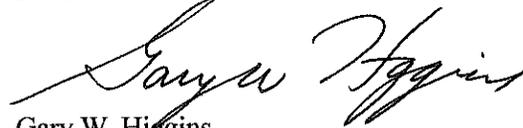
In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Garfield Board of Education as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 1, 2011 on our consideration of the Garfield Board of Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Garfield Board of Education's basic financial statements as a whole. The introductory section, combining fund financial statements, financial schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations" and New Jersey OMB's Circular 04-04, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid", and are also not a required part of the basic financial statements. The combining fund financial statements and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory section, financial schedules and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.


LERCH, VINCI & HIGGINS, LLP
Certified Public Accountants
Public School Accountants


Gary W. Higgins
Public School Accountant
PSA Number CS00814

Fair Lawn, New Jersey
November 1, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

This section of the Garfield Board of Education's annual financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2011. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follows this section.

The Management's Discussion and Analysis (MD&A) is an element of Required Supplementary Information specified in the Governmental Accounting Standard 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 (2010-2011) and the prior year (2009-2010) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2010-2011 fiscal year include the following:

- The assets of the Garfield Board of Education exceeded its liabilities at the close of the fiscal year by \$71,951,734 (net assets).
- The District's total net assets increased \$1,107,702.
- Overall district revenues were \$88,168,108. General revenues accounted for \$67,004,095 or 76% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$21,164,013 or 24% of total revenues.
- Overall district expenses were \$87,060,406. Governmental activities accounted for \$85,020,914 or 98% of all expenses. Business-type activities accounted for \$2,039,492 or 2% of all expenses.
- The school district had \$85,020,914 in expenses for governmental activities; only \$19,034,153 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$67,004,095 were adequate to provide for these programs.
- As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund deficit of \$1,772,421 an increase of \$88,278 when compared to the previous year ending fund deficit at June 30, 2010 of \$1,860,699.
- The General Fund unassigned fund deficit at June 30, 2011 was \$3,024,225 a decrease of \$125,202 when compared with the ending fund deficit at June 30, 2010 of \$3,899,023.
- The General Fund unassigned budgetary fund balance at June 30, 2011 was \$1,557,448 which represents an increase of \$811,879 when compared to the ending unassigned budgetary fund balance at June 30, 2010 of \$745,569.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

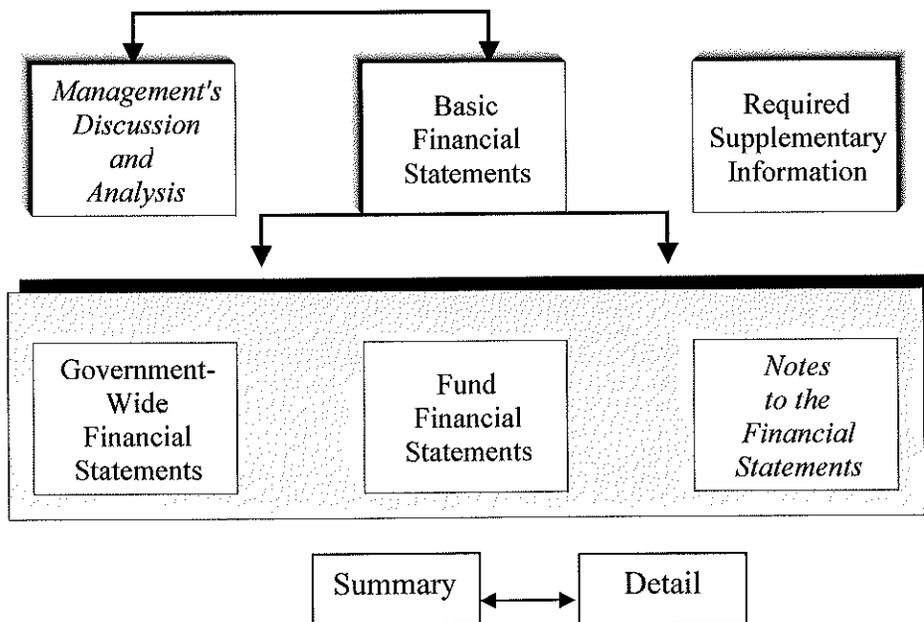
**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts – Independent Auditor's Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplemental information. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are *district wide financial statements* that provide both *short-term* and *long-term* information about the District's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual* parts of the District, reporting the District's operations in *more detail* than the district-wide statements.
 - The *governmental funds statements* tell how basic services were financed in the *short term* as well as what remains for future spending.
 - *Proprietary funds* statements offer *short-term* and *long-term* financial information about the activities the district operated like *businesses*.
 - *Fiduciary funds* statements provide information about the financial relationships in which the District acts solely as a *trustee* or *agent* for the benefit of others to whom the resources belong.

The financial statements also include *notes* that explain the information in the statements and provide more detailed data. The following illustration shows how the various parts of this annual report are arranged and related to one another.



**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

The following table summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Major Features of the District-Wide and Fund Financial Statements

	District-Wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire district (except fiduciary funds)	The activities of the district that are not proprietary or fiduciary, such as Regular and Special Education Instruction and Building maintenance	Activities the district operates similar to private businesses: Enterprise Fund	Instances in which the district administers resources held in trust, such as Unemployment, Payroll Agency and Student Activities
Required financial statements	Statements of net assets Statement of activities	Balance Sheet Statement of Revenues, Expenditures and changes in fund balances	Statement of Net Assets Statement of revenue, expenses, and changes in fund net assets Statement of cash flows	Statements of Fiduciary assets and liabilities
Accounting Basis and Measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources Focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term funds do not currently contain capital assets.
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable.	All revenues and expenses during the year, regardless of when cash is received or paid.	All additions and dedications during the year, regardless of when cash is received or paid.

District-wide financial statements

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two district-wide statements report the District's *net assets* and how they have changed. Net assets – the difference between the District's assets and liabilities – is one way to measure the District's financial health or position.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

District-wide financial statements (continued)

- Over time, increases or decreases in the District's net assets are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District you need to consider additional non-financial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

In the district-wide financial statements the District's activities are shown in two categories:

- *Governmental activities* – Most of the District's basic services are included here, such as regular and special education, transportation, administration and plant operations and maintenance. Property taxes and state aids finance most of these activities.
- *Business type activities* – These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The District's Food Service Fund is included under this category.

Fund financial statements

The fund financial statements provide more detailed information about the District's funds – focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by State law and bond covenants.
- The District establishes other funds to control and manage money for particular purposes or to show that it is properly using certain revenues (federal and state grants).

The District has three kinds of funds:

• *Governmental funds* – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, we provide additional information at the bottom of the governmental funds statements that explains the relationship (or differences) between them.

• *Proprietary funds* – Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the district-wide statements.

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**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

Fund financial statements (continued)

Enterprise Funds – This fund is established to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that costs of providing goods or services to the students on a continuing basis are financed or recovered primarily through user charges. The District currently has one enterprise fund.

- Food Service (Cafeteria)

- *Fiduciary funds* – The District is the trustee, or *fiduciary*, for assets that belong to others. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. All of the District's fiduciary activities are reported in a separate statement of fiduciary assets and liabilities. We exclude these activities from the district-wide financial statements because the District cannot use these assets to finance its operations.

Notes to the basic financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found following the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's budget process. The District adopts an annual expenditure budget for the general, special revenue and debt service funds. A budgetary comparison statement has been provided for the general and special revenue funds as required supplementary information. The required supplementary information can be found following the notes to the basic financial statements.

Combining statements and schedules are presented immediately following the major budgetary comparisons.

DISTRICT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$71,951,734 as of June 30, 2011 and \$70,844,032 as of June 30, 2010.

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By far the largest portion of the District's net assets reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net Assets						
As of June 30, 2011 and 2010						
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Current Assets	\$ 2,113,247	\$ 5,561,786	\$ 695,396	\$ 636,647	\$ 2,808,643	\$ 6,198,433
Capital Assets	<u>80,411,046</u>	<u>80,980,569</u>	<u>233,977</u>	<u>208,331</u>	<u>80,645,023</u>	<u>81,188,900</u>
Total Assets	<u>82,524,293</u>	<u>86,542,355</u>	<u>929,373</u>	<u>844,978</u>	<u>83,453,666</u>	<u>87,387,333</u>
Long-Term Liabilities	7,599,928	9,090,381			7,599,928	9,090,381
Other Liabilities	<u>3,893,957</u>	<u>7,438,900</u>	<u>8,047</u>	<u>14,020</u>	<u>3,902,004</u>	<u>7,452,920</u>
Total Liabilities	<u>11,493,885</u>	<u>16,529,281</u>	<u>8,047</u>	<u>14,020</u>	<u>11,501,932</u>	<u>16,543,301</u>
Net Assets						
Invested in capital assets, net of related debt	80,166,759	80,522,246	233,977	208,331	80,400,736	80,730,577
Restricted	6,113	605,120			6,113	605,120
Unrestricted (Deficit)	<u>(9,142,464)</u>	<u>(11,114,292)</u>	<u>687,349</u>	<u>622,627</u>	<u>(8,455,115)</u>	<u>(10,491,665)</u>
Total Net Assets	<u>\$ 71,030,408</u>	<u>\$ 70,013,074</u>	<u>\$ 921,326</u>	<u>\$ 830,958</u>	<u>\$ 71,951,734</u>	<u>\$ 70,844,032</u>

A small portion of the District's Net Assets, less than one percent, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets is in a deficit position and is a result of how the district expenses its long-term liabilities for governmental activities such as compensated absences and claims and judgements on the District-wide financial statements. These long-term liabilities are recorded and expensed for governmental activities at the time the liabilities are incurred regardless of when payment is due. However, the revenue for these long-term liabilities of governmental activities is not raised until these liabilities are included in the District budget when compensated absences and claims and judgements for governmental activities are due and payable.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

**Change in Net Assets
For The Years Ended June 30, 2011 and 2010**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Revenues						
Program Revenues						
Charges for Services			\$ 529,343	\$ 573,546	\$ 529,343	\$ 573,546
Operating Grants and Contributions	\$ 17,568,071	\$ 25,479,094	1,600,517	1,557,092	19,168,588	27,036,186
Capital Grants and Contributions	1,466,082	5,369,292		27,000	1,466,082	5,396,292
General Revenues						
Property Taxes	23,641,953	22,506,019			23,641,953	22,506,019
State and Federal Aid	42,921,974	36,535,365			42,921,974	36,535,365
Other	440,168	899,634	-	-	440,168	899,634
Total Revenues	<u>86,038,248</u>	<u>90,789,404</u>	<u>2,129,860</u>	<u>2,157,638</u>	<u>88,168,108</u>	<u>92,947,042</u>
Expenses						
Instruction						
Regular	36,239,516	36,118,205			36,239,516	36,118,205
Special Education	17,197,739	15,662,249			17,197,739	15,662,249
Other Instruction	2,753,452	2,729,906			2,753,452	2,729,906
School Sponsored Activities and Athletics	877,124	929,972			877,124	929,972
Support Services						
Student and Instruction Related Services	10,203,569	11,792,021			10,203,569	11,792,021
General Administrative Services	1,230,765	1,447,816			1,230,765	1,447,816
School Administrative Services	4,247,301	4,650,126			4,247,301	4,650,126
Central and Other Support Services	812,309	868,661			812,309	868,661
Plant Operations and Maintenance	8,961,416	9,314,342			8,961,416	9,314,342
Pupil Transportation	2,471,517	2,197,865			2,471,517	2,197,865
Interest on Long-Term Debt	26,206	42,867			26,206	42,867
Food Services	-	-	2,039,492	1,994,578	2,039,492	1,994,578
Total Expenses	<u>85,020,914</u>	<u>85,754,030</u>	<u>2,039,492</u>	<u>1,994,578</u>	<u>87,060,406</u>	<u>87,748,608</u>
Change in Net Assets	1,017,334	5,035,374	90,368	163,060	1,107,702	5,198,434
Net Assets, Beginning of Year	<u>70,013,074</u>	<u>64,977,700</u>	<u>830,958</u>	<u>667,898</u>	<u>70,844,032</u>	<u>65,645,598</u>
Net Assets, End of Year	<u>\$ 71,030,408</u>	<u>\$ 70,013,074</u>	<u>\$ 921,326</u>	<u>\$ 830,958</u>	<u>\$ 71,951,734</u>	<u>\$ 70,844,032</u>

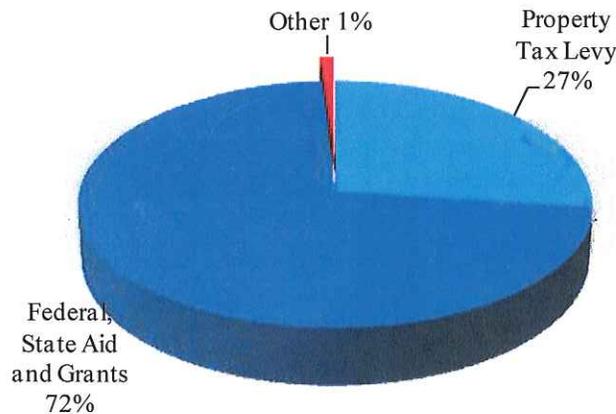
**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

Governmental Activities. The District's total governmental activities' revenues, which includes State and Federal grants, were \$86,038,248 and \$90,789,404 for the years ended June 30, 2011 and June 30, 2010, respectively. Property taxes of \$23,641,953 and \$22,506,019 which represented 27% and 25% of the revenues for the fiscal years ended June 30, 2011 and 2010, respectively. Another significant portion of revenues came from State aid; total State, federal and local aid and grants was \$61,956,127 and \$67,383,751 which represented 72% and 74% of the revenues for the fiscal years ended June 30, 2011 and 2010, respectively. State, federal and local aid and grants are reported as operating and capital grants and contributions if specific to a program or as general revenues if not specific to a program. In addition, other miscellaneous income is earned which includes items such as interest, prior year refunds and other miscellaneous items.

The total cost of all governmental activities programs and services were \$85,020,914 and \$85,754,030 for the years ended June 30, 2011 and 2010, respectively. The District's expenses are predominantly related to educating and caring for students. Instruction totaled \$57,067,831 and \$55,440,332 (67% and 65%) of total expenditures for the fiscal years ended June 30, 2011 and 2010, respectively. Support services, totaled \$27,926,877 and \$30,270,831 (33% and 35%) of total expenditures.

**Revenues by Source- Governmental Activities
For Fiscal Year 2011**



Total governmental activities revenues for the year ended June 30, 2011 exceeded expenses, increasing net assets by \$1,017,334 over the previous year from \$70,013,074 at June 30, 2010 to \$71,030,408 at June 30, 2011.

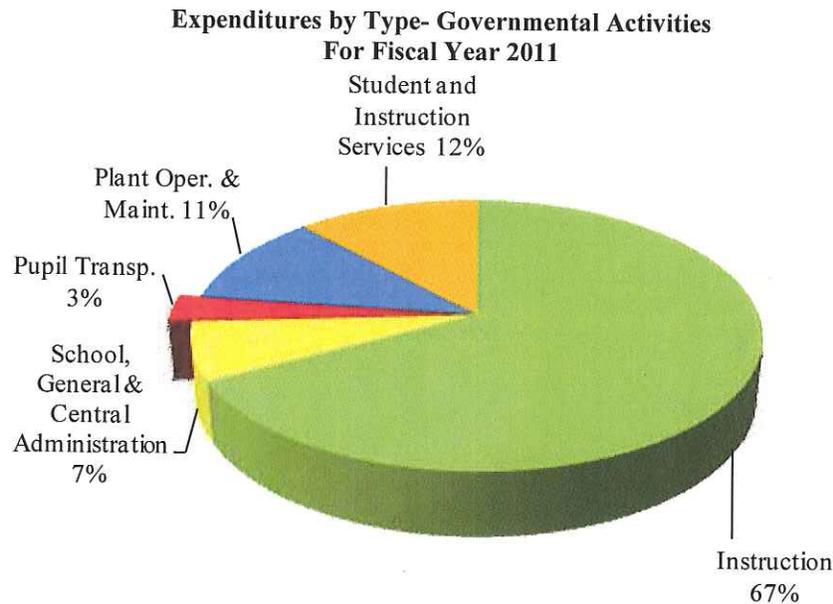
The cost of all *governmental* activities this year was \$85,020,914 a decrease of \$733,116 (1%) over the previous year.

- The federal and state governments subsidized certain programs with operating and capital grants and contributions of \$19,034,153 a decrease of \$11,814,233 from the previous year. The state contributions from the Educational Facilities Construction and Financing Aid Program which financed capital project costs decreased \$4,341,639 from the previous year; the District also realized a decrease in Federal and State aid for operating grants and contributions of \$7,911,023.
- District's costs in the amount of \$23,641,953, were provided from property taxes, an increase of \$1,135,934 (5%). This increase was a result of additional property taxes levied to finance increases in District operating costs.

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- District's costs in the amount of \$42,921,974 were provided from unrestricted federal and state aid an increase of \$6,386,609 (17%). The increase was the result of an increase in unrestricted State Aid which replaced the loss of Federal Aid from the American Recovery and Reinvestment Act ("ARRA") that was allocated to program revenues in 2010.
- Other general revenues totaling \$440,168 were provided from miscellaneous local sources, a decrease of \$459,466.



For the most part, total expenses remained flat in 2011, a decrease of less than 1%. An increase was noted in special education instruction related costs (10%) which were mainly attributable to tuition costs associated with expenses for the out of district placement of classified special education students. This increase was offset by a decrease in costs related to student and instruction related services (13%). Another significant area, plant operation and maintenance decreased 4%. The decrease was mainly attributable to a reduction of salaries in both required maintenance and other operation and maintenance of plant.

Net Cost of Governmental Activities. The District's total cost of services were \$85,020,914 and \$85,754,030 for the fiscal years ended June 30, 2011 and 2010, respectively. After applying program revenues, derived from operating grants and contributions of \$17,568,071 and \$25,479,094 and capital grants and contribution of \$1,466,082 and \$5,369,292, for the years ended June 30, 2011 and 2010, respectively; the net cost of services of the District were \$65,986,761 and \$54,905,644 for the fiscal years ended June 30, 2011 and 2010, respectively.

**GARFIELD BOARD OF EDUCATION
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**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

Total and Net Cost of Governmental Activities

	Total Cost of Services		Net Cost (Revenue) of Services	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
	Instruction			
Regular	\$ 36,239,516	\$ 36,118,205	\$ 27,977,649	\$ 27,322,884
Special Education	17,197,739	15,662,249	11,687,623	5,191,297
Other Instruction	2,753,452	2,729,906	1,792,060	2,122,064
School Sponsored Activities and Athletics	877,124	929,972	877,124	929,972
Support Services				
Student and Instruction Related Services	10,203,569	11,792,021	7,620,043	7,791,062
General Administrative Services	1,230,765	1,447,816	1,148,832	1,447,816
School Administrative Services	4,247,301	4,650,126	3,963,056	4,363,639
Central and Other Support Services	812,309	868,661	812,309	868,661
Plant Operations and Maintenance	8,961,416	9,314,342	7,665,217	3,022,378
Pupil Transportation	2,471,517	2,197,865	2,416,642	1,803,004
Interest on Long-Term Debt	<u>26,206</u>	<u>42,867</u>	<u>26,206</u>	<u>42,867</u>
 Total	 <u>\$ 85,020,914</u>	 <u>\$ 85,754,030</u>	 <u>\$ 65,986,761</u>	 <u>\$ 54,905,644</u>

Business-Type Activities – The District's total business-type activities revenues were \$2,129,860 and \$2,157,638 for the years ended June 30, 2011 and June 30, 2010, respectively. Charges for services accounted for 25% and 27% of total revenues and operating grants and contributions accounted for 75% and 72% of total revenue for the years ended June 30, 2011 and 2010, respectively. Capital grants accounted for 1% of the total revenue for the year ended June 30, 2011.

The total cost of all business-type activities programs and services were \$2,039,492 and \$1,994,578 for the years ended June 30, 2011 and 2010, respectively. The District's expenses are related to Food Service programs provided to all students, teachers and administrators within the District.

The business-type activities revenues for the year ended June 30, 2011 surpassed expenses, increasing net assets by \$90,368 over the previous year from \$830,958 at June 30, 2010 to \$921,326 at June 30, 2011. The cost of business-type activities this year was \$2,039,492 an increase of \$44,914 less than (1%) over the previous year.

- Some of the cost was paid by users of the Districts food service program for a total of \$529,343 an decrease of \$44,203 (8%).
- The Federal and State governments subsidized the food service program with grants and contributions of \$1,600,517 an increase of \$43,425 less than (1%).

Increases in expenses reflected the increased cost of sales (i.e., food and supply costs) associated with higher food prices.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a *combined* fund deficit of \$1,772,421 for the year ended June 30, 2011 compared to a fund deficit of \$1,860,699 for the year ended June 30, 2010, a decrease in the deficit of \$88,278 for the year.

Revenues for the District's governmental funds were \$86,120,181 and \$90,870,475, while total expenses were \$86,031,903 and \$91,544,325 for the fiscal years ended June 30, 2011 and 2010, respectively.

General Fund - The General Fund is the chief operating fund of the District and includes the primary operations in providing educational services to students from pre-kindergarten through grade 12 including pupil transportation activities and capital outlay projects.

The following schedule presents a comparison of General Fund Revenues for the fiscal years ended June 30, 2011 and 2010:

	June 30,		Amount of Increase (Decrease)	Percent Change
	<u>2011</u>	<u>2010</u>		
Local Sources				
Property Tax Levy	\$ 23,641,953	\$ 22,506,019	\$ 1,135,934	5%
Miscellaneous	522,101	980,705	(458,604)	-47%
State Sources	49,914,566	44,218,055	5,696,511	13%
Federal Sources	<u>87,959</u>	<u>8,016,807</u>	<u>(7,928,848)</u>	-99%
Total General Fund Revenues	<u>\$ 74,166,579</u>	<u>\$ 75,721,586</u>	<u>\$ (1,555,007)</u>	-2%

Local property taxes increased by \$1,135,934 or 5% over the previous year. State aid revenues increased \$5,696,511, or 13%, predominantly attributable to a change in the State funding formula and replacement of Federal ARRA funds during the year. Consequently, revenues from Federal sources decreased significantly by \$7,928,848 due to the discontinuation of American Recovery and Reinvestment Act (ARRA) funding in 2011.

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**Management's Discussion and Analysis
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The following schedule presents a comparison of General Fund expenditures for the fiscal years ended June 30, 2011 and 2010:

	June 30,		Amount of Increase (Decrease)	Percent Change
	<u>2011</u>	<u>2010</u>		
Instruction	\$ 49,900,247	\$ 50,060,805	\$ (160,558)	0%
Support Services	23,790,168	25,575,374	(1,785,206)	-7%
Debt Service	426,779	533,556	(106,777)	-20%
Capital Outlay	<u>542,680</u>	<u>1,196,000</u>	<u>(653,320)</u>	-55%
Total Expenditures	<u>\$ 74,659,874</u>	<u>\$ 77,365,735</u>	<u>\$ (2,705,861)</u>	-3%

Total General Fund expenditures decreased \$2,705,861 or 3% from the previous year. The decrease can be attributable to decreases in judgements against the school district of approximately \$917,000 and salaries associated with other professional staff within the School Administration Function, \$566,000. In addition capital outlay expenditures decreased \$653,320.

Special Revenue Fund - The Special Revenue Fund includes all restricted Federal, State and Local sources utilized in the operations of the district in providing educational services to students with special needs.

Revenues of the Special Revenue Fund were \$11,023,337 and \$9,876,985 for the years ended June 30, 2011 and 2010, respectively. State sources accounted for the majority of Special Revenue Fund's revenue which represented 67% and 74% of the total revenues for the years ended June 30, 2011 and 2010.

Total Special Revenue Fund revenues increased \$1,146,352 or 12% from the previous year. State sources increased \$103,161 or 1% and Federal sources increased by \$1,031,908 or 40%.

Expenditures of the Special Revenue Fund were \$10,441,764 and \$8,906,686 for the fiscal years ended June 30, 2011 and 2010, respectively. Instructional expenditures were \$7,645,754 and \$5,400,070 or 73% and 61% and expenditures for the support services were \$2,260,193 and \$3,409,228 or 22% and 38% of the total amounts expended for the years ended June 30, 2011 and 2010, respectively.

Proprietary Funds

The District maintains an Enterprise Fund to account for activities which are supported in part through user fees.

Enterprise Fund - The District uses an Enterprise Fund to report activities related to the Food Services program. The District's Enterprise Fund provides the same type of information found in the district-wide financial statements, business-type activities, but in more detail. Factors concerning the finances of this Fund have already been addressed in the discussion of the District's business-type activities.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's budget is prepared according to New Jersey Department of Education guidelines, and is based on accounting for certain transactions on the budgetary basis and encumbrance accounting. The most significant difference between the budgetary basis of accounting and generally accepted accounting principles is the legally mandated revenue recognition of certain deferred state aid payments for budgetary purposes only. The most significant budgetary fund is the General Fund

- Over the course of the year, the District revised the annual operating budget several times through appropriation transfers between budget line items.
- Implementing budgets for specially funded projects, which include both Federal and State grants.
- Reinstating prior year purchase orders being carried over as encumbrances.
- Increases in appropriations for significant unbudgeted costs.

General Fund budgetary revenues and other financing sources increasing budgetary fund balance \$25,187 from the previous year. However, after deducting restricted, committed and assigned fund balances, the unassigned budgetary fund balance increased \$811,879 from a \$745,569 balance at June 30, 2010 to a \$1,557,448 fund balance at June 30, 2011.

CAPITAL ASSETS

The District's investment in capital assets for its governmental and business type activities as of June 30, 2011 and 2010 amounted to \$80,645,023 and \$81,188,900 (net of accumulated depreciation), respectively. The capital assets consist of land, land improvements, buildings, building improvements, computers, specialized machinery and various other types of equipment. Depreciation charges for fiscal years 2010-2011 and 2009-2010 amounted to \$2,578,285 and \$2,456,676 for governmental activities and \$36,919 and \$30,662 for business-type activities, respectively. This increase in governmental activity depreciation was due to the depreciation expense for various building improvements.

Capital Assets at June 30, 2011 and 2010
(Net of Accumulated Depreciation)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Land and Land Improvements	\$ 7,797,302	\$ 7,808,872			\$ 7,797,302	\$ 7,808,872
Building and Building Improvements	64,322,122	65,524,552			64,322,122	65,524,552
Machinery and Equipment	2,307,472	1,856,142	\$ 233,977	\$ 208,331	2,541,449	2,064,473
Construction in Progress	5,984,150	5,791,003	-	-	5,984,150	5,791,003
Total Net Assets	\$ 80,411,046	\$ 80,980,569	\$ 233,977	\$ 208,331	\$ 80,645,023	\$ 81,188,900

Additional information on the District's capital assets is presented in Note 3 of this report.

**GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY**

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2011**

LONG TERM LIABILITIES

At June 30, 2011 and 2010, the District's long-term liabilities consisted of capital leases payable of \$244,287 and \$458,323, lease purchase agreements of \$90,035 and \$268,446, compensated absences payable of \$7,265,606 and \$8,363,612, respectively.

Additional information of the District's long-term liabilities is presented in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

While many factors influence the District's future, the availability of State funding, special education needs, capital improvements and the economy will have the most impact on educational and fiscal decisions in the future.

Many factors were considered by the District's administration during the process of developing the fiscal year 2011-2012 budget. The primary factors were the District's projected student population, anticipated state and federal aid as well as increasing salary and related benefit costs, as well as, increased special education tuition costs.

These indicators were considered when adopting the budget for fiscal year 2011-2012. Budgeted expenditures in the General Fund increased approximately 3% to \$72,111,423 in fiscal year 2011-2012.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional information contact the School Business Administrator, Garfield Board of Education, 125 Outwater Lane, Garfield, NJ 07026.

BASIC FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 70,766	\$ 99,506	\$ 170,272
Receivables, Net	2,475,374	120,872	2,596,246
Internal Balances	(441,226)	441,226	
Inventory		33,792	33,792
Other Current Assets	8,333		8,333
Capital Assets, Not Being Depreciated	13,645,768		13,645,768
Capital Assets, Being Depreciated	66,765,278	233,977	66,999,255
	<u>82,524,293</u>	<u>929,373</u>	<u>83,453,666</u>
Total Assets			
LIABILITIES			
Accounts Payable and Other Current Liabilities	2,923,604		2,923,604
Accrued Interest Payable	8,289		8,289
Payable to Other Government	3,939		3,939
Unearned Revenue	958,125	8,047	966,172
Noncurrent Liabilities			
Due Within One Year	614,187		614,187
Due Beyond One Year	6,985,741		6,985,741
	<u>11,493,885</u>	<u>8,047</u>	<u>11,501,932</u>
Total Liabilities			
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	80,166,759	233,977	80,400,736
Restricted for:			
Capital projects	1		1
Other Purposes	6,112		6,112
Unrestricted	(9,142,464)	687,349	(8,455,115)
	<u>\$ 71,030,408</u>	<u>\$ 921,326</u>	<u>\$ 71,951,734</u>
Total Net Assets			

The accompanying Notes to the Basic Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
Instruction							
Regular	\$ 36,239,516	\$ 8,065,305	\$ 196,562		\$ (27,977,649)	\$	\$ (27,977,649)
Special Education	17,197,739	5,463,048	47,068		(11,687,623)		(11,687,623)
Other Instruction	2,753,452	753,257	208,135		(1,792,060)		(1,792,060)
School Sponsored Activities and Athletics	877,124				(877,124)		(877,124)
Support Services							
Student and Instruction Related Svcs.	10,203,569	2,528,343	55,183		(7,620,043)		(7,620,043)
General Administrative Services	1,230,765	81,933			(1,148,832)		(1,148,832)
School Administrative Services	4,247,301	284,245			(3,963,056)		(3,963,056)
Central and Other Support Services	812,309				(812,309)		(812,309)
Plant Operations and Maintenance	8,961,416	337,065	959,134		(7,665,217)		(7,665,217)
Pupil Transportation	2,471,517	54,875			(2,416,642)		(2,416,642)
Interest on Long-Term debt	26,206				(26,206)		(26,206)
Total Governmental Activities	85,020,914	17,568,071	1,466,082		(65,986,761)		(65,986,761)
Business-Type Activities							
Food Service	2,039,492	\$ 529,343				\$ 90,368	90,368
Total business-type activities	2,039,492	529,343				90,368	90,368
Total primary government	\$87,060,406	\$ 19,168,588	\$ 1,466,082		(65,986,761)	90,368	(65,896,393)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					23,641,953		23,641,953
State Aid - Unrestricted					42,340,573		42,340,573
Federal Grants for School Based Budgets					581,401		581,401
Miscellaneous Income					440,168		440,168
Total General Revenues					67,004,095		67,004,095
Change in Net Assets					1,017,334	90,368	1,107,702
Net Assets, Beginning of Year					70,013,074	830,958	70,844,032
Net Assets, End of Year					\$ 71,030,408	\$ 921,326	\$ 71,951,734

FUND FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2011**

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 70,766			\$ 70,766
Receivables, Net				
Receivables From Other Governments	122,896	\$ 1,806,930	\$ 534,468	2,464,294
Due From Other Funds	909,235			909,235
Other Current Assets	8,333			8,333
	<u>\$ 1,111,230</u>	<u>\$ 1,806,930</u>	<u>\$ 534,468</u>	<u>\$ 3,452,628</u>
Total Assets				
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 1,433,334	\$ 260,524		\$ 1,693,858
Compensated Absences Payable	990,821			990,821
Due to Other Funds	386,662	478,699	\$ 474,020	1,339,381
Payable to State Government		3,939		3,939
Deferred Revenue	2,069	895,608	60,448	958,125
Other Liabilities	70,765	168,160		238,925
	<u>2,883,651</u>	<u>1,806,930</u>	<u>534,468</u>	<u>5,225,049</u>
Total Liabilities				
Fund Balances				
Restricted				
Legally Restricted - Register Audit Recoveries	6,112			6,112
Capital Reserve Account	1			1
Reserved Excess Surplus	67,127			67,127
Committed				
Year End Encumbrances	812,150			812,150
Assigned				
Year End Encumbrances	50,889			50,889
Designated for Subsequent Year's Expenditures	315,525			315,525
Unassigned	(3,024,225)			(3,024,225)
	<u>(1,772,421)</u>	<u>-</u>	<u>-</u>	<u>(1,772,421)</u>
Total Fund Balances				
Total Liabilities and Fund Balances	<u>\$ 1,111,230</u>	<u>\$ 1,806,930</u>	<u>\$ 534,468</u>	

Amounts reported for *governmental activities* in the statement of net assets (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 \$126,876,657 and the accumulated depreciation is \$46,465,611.

80,411,046

The District has financed capital assets through the issuance of long-term debt. The interest accrued at year end is:

(8,289)

Long-term liabilities, including capital leases and compensated absences, are not due and payable in the current period and therefore are not reported as liabilities in the funds.

Capital Leases	\$ (244,287)
Lease - Purchase Agreements	(90,035)
Compensated Absences	(7,265,606)

(7,599,928)

Net assets of governmental activities

\$ 71,030,408

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES				
Local Sources				
Property Tax Levy	\$ 23,641,953			\$ 23,641,953
Miscellaneous	522,101	\$ 28,869		550,970
Total - Local Sources	24,164,054	28,869	-	24,192,923
State Sources	49,914,566	7,389,676	\$ 930,265	58,234,507
Federal Sources	87,959	3,604,792		3,692,751
Total Revenues	<u>74,166,579</u>	<u>11,023,337</u>	<u>930,265</u>	<u>86,120,181</u>
EXPENDITURES				
Current				
Instruction				
Regular Instruction	31,442,780	5,093,805		36,536,585
Special Education Instruction	15,283,649	2,038,633		17,322,282
Other Instruction	2,283,989	513,316		2,797,305
School Sponsored Activities and Athletics	889,829			889,829
Support Services				
Student and Instruction Related Services	8,397,537	1,944,050		10,341,587
General Administrative Services	1,238,349	81,933		1,320,282
School Administrative Services	4,264,495			4,264,495
Central and Other Support Services	821,944			821,944
Plant Operations and Maintenance	6,691,565	229,571		6,921,136
Pupil Transportation	2,376,278	4,639		2,380,917
Debt Service				
Principal	392,447			392,447
Interest and Other Charges	34,332			34,332
Capital Outlay	542,680	535,817	930,265	2,008,762
Total Expenditures	<u>74,659,874</u>	<u>10,441,764</u>	<u>930,265</u>	<u>86,031,903</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(493,295)</u>	<u>581,573</u>	<u>-</u>	<u>88,278</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	581,401			581,401
Transfers Out		(581,401)		(581,401)
Total Other Financing Sources and Uses	<u>581,401</u>	<u>(581,401)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	88,106	172	-	88,278
Fund Balance (Deficit), Beginning of Year	<u>(1,860,527)</u>	<u>(172)</u>	<u>-</u>	<u>(1,860,699)</u>
Fund Balance (Deficit), End of Year	<u>\$ (1,772,421)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,772,421)</u>

The accompanying Notes to the Basic Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
WITH THE DISTRICT-WIDE STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Total net change in fund balances - governmental funds (Exhibit B-2) \$ 88,278

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement and allocated over their estimated useful lives as annual depreciation expense. This is the amount by which depreciation expense exceeds capital outlay in the current period.

Capital Outlay	\$ 2,008,762	
Depreciation Expense	<u>(2,578,285)</u>	(569,523)

Repayment of debt is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities.

Capital Leases	214,036	
Lease - Purchase Agreements	<u>178,411</u>	392,447

In the statement of activities, certain operating expenses - compensated absences and claims and judgements - are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources (used) paid:

Compensated Absences		1,098,006
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Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

Increase in accrued interest		<u>8,126</u>
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Change in net assets of governmental activities		<u>\$ 1,017,334</u>
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**GARFIELD BOARD OF EDUCATION
 PROPRIETARY FUND
 STATEMENT OF NET ASSETS
 AS OF JUNE 30, 2011**

	Business-Type Activities - Enterprise <u>Fund</u> <u>Food Service</u>
ASSETS	
Current Assets	
Cash	\$ 99,506
Intergovernmental Receivable	
Federal	115,758
State	2,114
Other	3,000
Due from Other Funds	441,226
Inventory	<u>33,792</u>
Total Current Assets	<u>695,396</u>
Capital Assets	
Furniture, Machinery, and Equipment	518,994
Less: Accumulated Depreciation	<u>(285,017)</u>
Total Capital Assets	<u>233,977</u>
Total Assets	<u>929,373</u>
LIABILITIES	
Current Liabilities	
Unearned Revenue	<u>8,047</u>
Total Current Liabilities	<u>8,047</u>
NET ASSETS	
Invested in Capital Assets	233,977
Unrestricted	<u>687,349</u>
Total Net Assets	<u>\$ 921,326</u>

The accompanying Notes to the Basic Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND NET ASSETS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Business-Type Activities - Enterprise Fund <u>Food Service</u>
OPERATING REVENUES	
Charges for Services	
Daily Sales-Reimbursable Programs	
School Lunch Program	\$ <u>529,343</u>
 Total Operating Revenues	 <u>529,343</u>
OPERATING EXPENSES	
Salaries and Employee Benefits	729,960
Management Fee	137,002
Cost of Sales	1,093,104
Miscellaneous	42,507
Depreciation	<u>36,919</u>
 Total Operating Expenses	 <u>2,039,492</u>
 Operating Loss	 <u>(1,510,149)</u>
Nonoperating Revenues	
State Sources	
State School Lunch Program	25,495
Federal Sources	
National School Lunch Program	1,243,490
National School Breakfast Program	246,785
After School Snack Program	<u>84,747</u>
 Total Nonoperating Revenues	 <u>1,600,517</u>
 Change in Net Assets	 90,368
 Net Assets, Beginning of Year	 <u>830,958</u>
 Net Assets, End of Year	 <u>\$ 921,326</u>

The accompanying Notes to the Basic Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
 PROPRIETARY FUNDS
 STATEMENTS OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Business-Type Activities - Enterprise Fund Food Service
Cash Flows from Operating Activities	
Cash Receipts from Customers	\$ 526,343
Cash Payments for Employees Salaries and Benefits	(729,960)
Cash Payments to Suppliers for Goods and Services	<u>(1,172,931)</u>
Net Cash Used for Operating Activities	<u>(1,376,548)</u>
Cash Flows from Noncapital Financing Activities	
Cash Received from State and Federal Sources	1,484,310
Advances to Other Funds	<u>(441,226)</u>
Net Cash Provided By Noncapital Financing Activities	<u>1,043,084</u>
Cash Flows from Capital and Related Financing Activities	
Purchases of Capital Assets	<u>(62,565)</u>
Net Cash Used For Capital and Related Financing Activities	<u>(62,565)</u>
Net Decrease in Cash and Cash Equivalents	(396,029)
Cash, Beginning of Year	<u>495,535</u>
Cash, End of Year	<u>\$ 99,506</u>
Reconciliation of Operating Loss to Net Cash Used for Operating Activities:	
Operating Loss	<u>\$ (1,510,149)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	36,919
Non Cash Federal Assistance - Food Distribution Program	95,217
Change in Assets and Liabilities	
(Increase)/Decrease in Intergovernmental Receivable - Other	(3,000)
(Increase)/Decrease in Inventory	10,438
Increase/(Decrease) in Unearned Revenue	<u>(5,973)</u>
Total Adjustments	<u>133,601</u>
Net Cash Used For Operating Activities	<u>\$ (1,376,548)</u>
Noncash Investing, Capital and Financing Activities	
Valued Received Food Distribution Program	\$ 89,244

The accompanying Notes to the Basic Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
AS OF JUNE 30, 2011**

	Unemployment Compensation <u>Trust Fund</u>	Agency <u>Fund</u>
ASSETS		
Cash	\$ 589,387	\$ 96,546
Total Assets	<u>\$ 589,387</u>	<u>\$ 96,546</u>
LIABILITIES		
Payable to State Government	\$ 19,518	
Due to Other Funds	8,118	\$ 2,962
Accrued Salaries and Wages		11,404
Due to Student Groups	<u>-</u>	<u>82,180</u>
Total Liabilities	<u>27,636</u>	<u>\$ 96,546</u>
NET ASSETS		
Held In Trust For Unemployment Claims	<u>\$ 561,751</u>	

The accompanying Notes to the Basic Financial Statements are an Integral Part of this Statement.

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Unemployment Compensation <u>Trust Fund</u>
ADDITIONS	
Contributions	
Employer	\$ 1,099,000
Employee	<u>62,096</u>
Total Contributions	1,161,096
Investment Earnings	
Interest	<u>167</u>
Total Additions	<u>1,161,263</u>
 DEDUCTIONS	
Unemployment Claims and Contributions	<u>671,751</u>
Total Deductions	<u>671,751</u>
Change in Net Assets	489,512
Net Assets, Beginning of Year	<u>72,239</u>
Net Assets, End of Year	<u><u>\$ 561,751</u></u>

The accompanying Notes to the Basic Financial Statements are an Integral Part of this Statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Garfield Board of Education (the "Board" or the "District") is an instrumentality of the State of New Jersey, established to function as an education institution. The Board consists of nine elected officials and is responsible for the fiscal control of the District. A superintendent is appointed by the Board and is responsible for the administrative control of the District. Under existing statutes, the Board's duties and powers include, but are not limited to, the development and adoption of a school program; the establishment, organization and operation of schools; and the acquisition, maintenance and disposition of school property.

The Board also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls.

The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the District. For the Garfield Board of Education this includes general operations, food service and student related activities of the District.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and (1) the District is able to significantly influence the programs or services performed or provided by the organization; or (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the District is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt or the levying of taxes. Based on the foregoing criteria, the District has no component units. Furthermore, the District is not includable in any other reporting entity as a component unit.

B. Basic Financial Statements

The basic financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements. Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities.

The district-wide financial statements report information on all of the nonfiduciary activities of the Board of Education. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In the statement of net assets, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, and (b) reflect on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basic Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or other governmental entities, including other school districts, who purchase, use, or directly benefit from goods or services provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Property taxes, unrestricted state aid, federal and state grants for school-based budgeting and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the district-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The District considers all of its governmental and enterprise funds to be major funds.

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

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements with the exception of the agency fund which does not have a measurement focus. All assets and all liabilities associated with these operations (with the exception of the fiduciary funds) are included on the Statement of Net Assets. Revenues are recorded when earned and expenses are recorded at the time liabilities are 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 when susceptible to accrual (i.e. when 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 Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due.

Property taxes, tuition, unrestricted 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. Grants and similar awards are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. All other revenue items are considered to be measurable and available only when cash is received by the District.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal and state financial programs, with the exception of grants for major capital projects and the child nutrition programs.

The *capital projects fund* accounts for the proceeds from the sale of bonds, lease purchases and other revenues used for the acquisition or construction of major capital facilities and other capital assets.

The District reports the following major proprietary fund which is organized to be self-supporting through user charges:

The *food service fund* accounts for the activities of the school cafeteria, which provides food service to students as well as a la carte and catering services for teachers and special events.

Additionally, the government reports the following fund type:

The *fiduciary trust fund* is used to account for resources legally held in trust for the state unemployment insurance claims, payroll related activities and student related activities which are supported and controlled by student organizations and clubs. All resources of the fund, including any earnings on invested resources, may be used to support the intended purpose. There is no requirement that any portion of these resources be preserved as capital.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the district-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB). Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Board has elected not to follow private-sector guidance issued subsequent to December 1, 1989.

As a general rule the effect of interfund activity has been eliminated from the district-wide financial statements. Exceptions to this general rule are charges between the Board's proprietary and fiduciary funds since elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods 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, unrestricted state aid, federal and state grants for school-based budgeting, investment earnings and miscellaneous revenues.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

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. The principal operating revenues of the food service enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities and Net Assets or Equity

I. Deposits and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair value and are limited by N.J.S.A. 18A:20-37.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the district-wide financial statements as "internal balances".

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Tuition Expenditures - Tuition charges for the fiscal years 2009-2010 and 2010-2011 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been certified by the State Department of Education.

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenue is recognized in the year they are levied and become available. Property taxes collected in advance of the year-end for which they are levied and transferred to the District are reported as deferred revenues. The tax bills are mailed annually in June by the municipal tax collector and are levied and due in four quarterly installments on August 1, November 1, February 1 and May 1 of the fiscal year. When unpaid, taxes or any other municipal lien, or part thereof, on real property, remains in arrears on April 1st in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual "in rem" tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Assets or Equity (Continued)

3. *Inventories*

The cost of inventories of the governmental fund types are recorded as expenditures at the time individual inventory items are purchased.

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities at year-end is reported as unearned revenue.

4. *Capital Assets*

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land Improvements	20
Buildings	40
Building Improvements	20
Machinery and Equipment	5-7

5. *Compensated Absences*

It is the District's policy to permit certain employees to accumulate (with certain restrictions) earned but unused vacation and sick leave benefits. A long-term liability of accumulated vacation and sick leave and salary related payments has been recorded in the governmental activities in the district-wide financial statements, representing the Board's commitment to fund such costs from future operations. Proprietary Funds accrue accumulated vacation and sick leave and salary related payments in the period that they are earned. A liability is reported in the governmental funds only to the amount actually due at year end as a result of employee resignations and retirements.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Assets or Equity (Continued)

6. *Long-term obligations*

In the district-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets.

7. *Fund Equity*

Beginning with fiscal year 2011, the District implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This statement 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.

Restricted Fund Balance – Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Legally Restricted – Register Audit Recoveries – This restriction was created to represent the amount recovered as a result of audits of the District's Application for State School Aid.

Capital Reserve – This restriction was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures.

Reserved Excess Surplus – This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2011 audited excess surplus that is required to be appropriated in the 2012/2013 original budget certified for taxes.

Committed Fund Balance – Amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.

Year-End Encumbrances – Represents outstanding purchase orders at year end for contracts awarded by formal action of the Board of Trustee's for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Assigned Fund Balance – Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Year-End Encumbrances – Represent outstanding purchase orders for goods or services approved by management for specific purposes from available resources of the current year for which the goods and materials have not yet been received or the services have not yet been rendered at June 30.

Designated for Subsequent Year's Expenditures – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2011/2012 District budget certified for taxes.

Unassigned Fund Balance – 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.

8. *Reclassifications*

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

In accordance with the requirements of the New Jersey Department of Education (“the Department”), the District annually prepares its operating budget for the forthcoming year. The budget, except for the general fund and special revenue fund, which is more fully explained below and in the notes to the required supplementary information, is prepared in accordance with accounting principles generally accepted in the United States of America and serves as a formal plan for expenditures and the proposed means for financing them. Capital lease transactions are accounted for on the GAAP basis.

The annual budget is adopted in the spring of the preceding year for the general, special revenue and debt service funds. The District is not required to adopt an annual budget for the capital projects fund. The budget is submitted to the county superintendent and is voted upon at the annual school election on the third Tuesday in April. Budget adoptions and amendments are recorded in the District's board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. The Board approved several budget transfers during 2010/2011. During 2010/2011 the Board increased the original budget by \$1,724,438. The increase was funded by additional grant awards and the reappropriation of prior year general fund encumbrances.

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 in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

Encumbrance accounting is employed in the governmental funds. 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 committed and/or assigned fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services which are reappropriated and honored during the subsequent fiscal year.

B. Excess Expenditures Over Appropriations

The following is a summary of expenditures in excess of available appropriations. The overexpended appropriation resulted in unfavorable variances.

	<u>Modified</u> <u>Budget</u>	<u>Actual</u>	<u>Unfavorable</u> <u>Variance</u>
General Fund			
Unallocated Benefits - Employee Benefits			
Other Employee Benefits	\$ 540,070	\$ 1,530,890	\$ 990,820

The above variance was offset with other available resources.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. Deficit Fund Equity

The District has an unreserved/undesignated (i.e., unassigned) deficit fund balance of \$3,024,225 in the General Fund as of June 30, 2011 as reported in the fund financial statements (modified accrual basis). NJSA 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 these delayed state aid payments as revenue, for budget purposes only, in the current school budget year. The statute provides legal authority for school districts to recognize this revenue in the current budget year. GASB Statement No. 33, "Accounting and Financial Reporting for Nonexchange Transactions", requires that intergovernmental transactions (revenue, expenditure, asset, liability) should be recognized in symmetry (i.e., if one government recognizes an asset, the other government recognizes a liability). Since the State of New Jersey is recording certain 2010/2011 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General Fund balance deficit does not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund balance deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unreserved, undesignated (i.e., unassigned) general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District deficit(s) in the GAAP (fund) financial statements of \$3,024,225 in the General Fund is less than the delayed state aid payment.

D. Capital Reserve

A capital reserve account was established by the District on October 5, 2005. The accumulation of funds will be used for capital outlay expenditures in subsequent fiscal years. The capital reserve is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve 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 the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts or both. 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. 6:23A-14.1(g), the balance in the reserve cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The balance at June 30, 2011 is \$1. There was no activity in the capital reserve fund for the fiscal year ended June 30, 2011.

E. Transfers to Capital Outlay

During the 2010/2011 school year, the district transferred \$302,241 to the capital outlay facilities acquisition and construction services accounts. The transfer was made from available appropriation balances in current expense budget accounts. The transfer was not approved by the County Superintendent as required by N.J.A.C. 6A:23A-13.3(h).

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

F. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Reserved Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund fund balance in excess of 2% of budget expenditures at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year's budget. The excess fund balance at June 30, 2011 is \$67,127. This amount will be appropriated in the 2012/2013 original budget certified for taxes.

NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Deposits

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The Board is required to deposit their funds in a depository which is protecting such funds pursuant to GUDPA. The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to pledge collateral equal to at least 5% of the average amount of its public deposits and 100% of the average amount of its public funds in excess of 75% of its capital funds or \$200 million 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. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2011, the book value of the Board's deposits was \$856,205 and bank balances of the Board's cash and deposits amounted to \$4,094,792. The Board's deposits which are displayed on the balance sheets and statement of net assets as "cash" or "cash and cash equivalents" are categorized as:

Depository Account

Insured	<u>\$ 4,094,792</u>
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Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2011 none of the Board's bank balances were exposed to custodial credit risk.

Investments

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

As of June 30, 2011, the Board had no outstanding investments.

Interest Rate Risk – The Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)

A. Deposits and Investments (Continued)

Investments (Continued)

Credit Risk – State law limits investments as noted above (N.J.S.A. 18A:20-37). The District does not have an investment policy that would further limit its investment choices.

Concentration of Credit Risk – The Board places no limit in the amount the District may invest in any one issuer.

B. Receivables

Receivables as of June 30, 2011 for the district’s individual major funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Food Service</u>	<u>Total</u>
Receivables:					
Intergovernmental	\$ 122,896	\$ 1,806,930	\$ 534,468	\$ 120,872	\$ 2,585,166
Gross Receivables	122,896	1,806,930	534,468	120,872	2,585,166
Less: Allowance for Uncollectibles	-	-	-	-	-
Net Total Receivables	<u>\$ 122,896</u>	<u>\$ 1,806,930</u>	<u>\$ 534,468</u>	<u>\$ 120,872</u>	<u>\$ 2,585,166</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

	<u>Unearned</u>
General Fund	
Unencumbered Restricted Formula Aid	\$ 2,069
Special Revenue Fund	
Unencumbered Grant Draw Downs	573,344
Grant Draw Downs Reserved for Encumbrances	322,264
	<u>895,608</u>
Capital Projects Fund	
Unrealized State School Facility Grants	60,448
Total Deferred Revenue for Governmental Funds	<u>\$ 958,125</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets

Capital asset activity for the year ended June 30, 2011 was as follows:

	Balance, July 1, 2010	Increases	Decreases	Balance, June 30, 2011
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,661,618			\$ 7,661,618
Construction in Progress	5,791,003	\$ 193,147	-	5,984,150
Total Capital Assets, Not Being Depreciated	<u>13,452,621</u>	<u>193,147</u>	<u>-</u>	<u>13,645,768</u>
Capital Assets, Being Depreciated:				
Land Improvements	231,440			231,440
Buildings	91,721,723	8,756		91,730,479
Building Improvements	15,443,825	862,437		16,306,262
Machinery and Equipment	4,018,286	944,422	-	4,962,708
Total Capital Assets Being Depreciated	<u>111,415,274</u>	<u>1,815,615</u>	<u>-</u>	<u>113,230,889</u>
Less Accumulated Depreciation for:				
Land Improvements	(84,186)	(11,570)		(95,756)
Buildings	(31,177,050)	(1,657,326)		(32,834,376)
Building Improvements	(10,463,946)	(416,297)		(10,880,243)
Machinery and Equipment	(2,162,144)	(493,092)	-	(2,655,236)
Total Accumulated Depreciation	<u>(43,887,326)</u>	<u>(2,578,285)</u>	<u>-</u>	<u>(46,465,611)</u>
Total Capital Assets, Being Depreciated, Net	<u>67,527,948</u>	<u>(762,670)</u>	<u>-</u>	<u>66,765,278</u>
Government Activities Capital Assets, Net	<u>\$ 80,980,569</u>	<u>\$ (569,523)</u>	<u>\$ -</u>	<u>\$ 80,411,046</u>
Business-Type Activities:				
Capital Assets, Being Depreciated:				
Machinery and Equipment	\$ 456,429	\$ 62,565	-	\$ 518,994
Total Capital Assets Being Depreciated	<u>456,429</u>	<u>62,565</u>	<u>-</u>	<u>518,994</u>
Less Accumulated Depreciation for:				
Machinery and Equipment	(248,098)	(36,919)	-	(285,017)
Total Accumulated Depreciation	<u>(248,098)</u>	<u>(36,919)</u>	<u>-</u>	<u>(285,017)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 208,331</u>	<u>\$ 25,646</u>	<u>\$ -</u>	<u>\$ 233,977</u>

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)

C. Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

Instruction	
Regular	\$ 278,832
Total Instruction	<u>278,832</u>
Support Services	
Students and Instruction Related Services	26,455
General Administration	5,105
School Administration	54,956
Operations and Maintenance of Plant	2,110,740
Student Transportation	99,912
Central Services	<u>2,285</u>
Total Support Services	<u>2,299,453</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 2,578,285</u>

Business-Type Activities:

Food Service Fund	\$ 36,919
Total Depreciation Expense-Business-Type Activities	<u>\$ 36,919</u>

Construction Commitments

The District has the following active construction projects as of June 30, 2011:

<u>Project</u>	<u>Remaining Commitment</u>
Garfield High School Science Labs and Sports Room Renovations	\$ 762,150
Garfield High School Cafeteria Renovations	<u>413,000</u>
Total	<u>\$ 1,175,150</u>

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2011, is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Fund	\$ 424,135
General Fund	Capital Projects Fund	474,020
General Fund	Unemployment Trust Fund	8,118
General Fund	Agency Fund	2,962
Enterprise Fund	General Fund	386,662
Enterprise Fund	Special Revenue Fund	54,564
		<u>\$ 1,350,461</u>

The above balances are the result of revenues earned in one fund which are due to another fund and expenditures paid by one fund on behalf of another fund and to cover cash balances which were in an overdraft position.

The District expects all interfund balances to be liquidated within one year.

Interfund Transfers

Transfer In:
 General
Fund

Transfer Out:
 Special Revenue Fund \$ 581,401

The above transfer is the result of revenues earned in one fund to finance expenditures in another fund.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)

E. Leases

Operating Leases

The District leases telecommunications wiring services and school facilities under noncancelable operating leases. Lease payments for the year ended June 30, 2011 were \$155,525. The future minimum lease payments for these operating leases are as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2012	\$ 312,000
2013	325,000
2014	174,000
2015	180,000
2016	<u>186,000</u>
	<u>\$ 1,177,000</u>

Capital Leases and Lease Purchase Agreements

The District is leasing buses, vehicles and security systems totaling \$743,758 under capital leases. The leases are for terms of 3 to 5 years.

The capital assets acquired through capital leases are as follows:

	<u>Governmental Activities</u>
Building Improvements	\$ 324,479
Machinery and Equipment	<u>419,279</u>
Total	<u>\$ 743,758</u>

The District is also leasing computers (general supplies) totaling \$270,315 under a lease-purchase agreement. This lease is for a term of 3 years.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (Continued)

E. Leases (Continued)

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2011 were as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities</u>		<u>Total</u>
	<u>Capital Leases</u>	<u>Lease-Purchase Agreements</u>	
2012	\$ 167,329	\$ 94,477	\$ 261,806
2013	93,573	-	93,573
Total minimum lease payments	260,902	94,477	355,379
Less: Amount representing interest	(16,615)	(4,442)	(21,057)
Present value of minimum lease payments	<u>\$ 244,287</u>	<u>\$ 90,035</u>	<u>\$ 334,322</u>

F. Long-Term Debt

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2011 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 102,392,607
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 102,392,607</u>

Changes in long-term liabilities

Long-term liability activity for the fiscal year ended June 30, 2011, was as follows:

	<u>Balance, July 1, 2010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance, June 30, 2011</u>	<u>Due Within One Year</u>
Governmental Activities:					
Capital leases	\$ 458,323		\$ 214,036	\$ 244,287	\$ 155,152
Lease-Purchase Agreements	268,446		178,411	90,035	99,035
Compensated absences	<u>8,363,612</u>	<u>\$ 432,884</u>	<u>1,530,890</u>	<u>7,265,606</u>	<u>360,000</u>
Governmental activity Long-term liabilities	<u>\$ 9,090,381</u>	<u>\$ 432,884</u>	<u>\$ 1,923,337</u>	<u>\$ 7,599,928</u>	<u>\$ 614,187</u>

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

G. Short-Term Debt

Loans Payable

The Board issues loans to temporarily finance the deferred state aid payment received subsequent to the fiscal year end. The Board's short-term debt activity for the year ended June 30, 2011 was as follows:

<u>Purpose</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Delayed State Aid Payments	\$ 4,807,325	\$ -	\$ 4,807,325	\$ -

NOTE 5 OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to property, general liability, automobile coverage, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; student accident; termination of employees and natural disasters. The Board has obtained commercial insurance coverage to guard against these events to minimize the exposure to the District should they occur. A complete schedule of insurance coverage can be found in the statistical section of this Comprehensive Annual Financial Report.

The District is a member of the New Jersey School Boards Association Insurance Group (NJSBAIG). The Group is a risk sharing public entity pool, established for the purpose of insuring against various types of coverages.

The relationship between the Board and the insurance fund is governed by a contract and by-laws that have been adopted by resolution of each unit's governing body. The Board is contractually obligated to make all annual and supplementary contributions to the fund, to report claims on a timely basis, cooperate with the management of the fund, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by the fund. Members have a contractual obligation to fund any deficit of the fund attributable to a membership year during which they were a member.

NJSBAIG provides its members with risk management services, including the defense of and settlement of claims and to establish reasonable and necessary loss reduction and prevention procedures to be followed by the members. Complete financial statements of the insurance fund are on file with the School's Business Administrator.

There has been no significant reduction in insurance coverage from the previous year nor have there been any settlements in excess of insurance coverage's in any of the prior three years.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

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

<u>Year Ended June 30,</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2011	\$ 1,099,000	\$ 62,096	\$ 671,751	\$ 561,751
2010	80,000	64,957	107,506	72,239
2009	None	60,377	90,451	34,707

B. Contingent Liabilities

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

Federal and State Awards – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2011, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

C. Federal Arbitrage Regulations

The District is subject to Section 148 of the Internal Revenue Code as it pertains to the arbitrage rebate on all tax-exempt obligations, both long and short-term debt. Under the 1986 Tax Reform Act, the Internal Revenue Service (IRS) required that all excess earnings from investment proceeds be rebated to the IRS. Arbitrage, for purposes of these regulations, is defined as the difference between the yield on the investment and the yield on the obligations issued. If there are excess earnings, this amount may be required to be rebated to the IRS. At June 30, 2011, the District had no estimated arbitrage earnings due to the IRS.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans

The State of New Jersey sponsors and administers the following contributory defined benefit public employee retirement systems (retirement systems) covering substantially all eligible Board employees:

Public Employees' Retirement System (PERS) – Established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, including post-retirement health care, to substantially all full time employees of the State or any county, municipality, school district, or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

Teachers' Pension and Annuity Fund (TPAF) – 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 certified teachers or professional staff of the public school systems in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for post-retirement health care coverage.

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Board employees who are eligible for pension coverage.

Defined Contribution Retirement Program (DCRP) – established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2008 to provide coverage to elected and certain appointed officials, effective July 1, 2007. Membership is mandatory for such individuals with vesting occurring after one (1) year of membership.

Other Pension Funds

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local government employers do not appropriate funds to SACT.

The cost of living increase for PERS and TPAF, are funded directly by each of the respective systems and are considered in the annual actuarial calculation of the required State contribution for the system.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of each of the above systems. The financial reports may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Basis of Accounting

The financial statements of the retirement systems are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the retirement systems. Benefits or refunds are recognized when due and payable in accordance with the terms of the retirement systems.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Investment Valuation

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values.

The State of New Jersey, Department of the Treasury, Division of Investment, issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund, Common Pension Fund A, Common Pension Fund B, Common Pension Fund D and Common Pension Fund E. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290.

Significant Legislation

P.L. 2010, c. 1, effective May 21, 2010, made a number of changes to the State-administered retirement systems concerning eligibility, the retirement allowance formula, the definition of compensation, the positions eligible for service credit, the non-forfeitable right to a pension, the prosecutor's part of the PERS, and employer contributions to the retirement system.

This new legislation changed the membership eligibility criteria for new members of TPAF and PERS from the amount of annual compensation to the number of hours worked weekly. Also, it returned the benefit multiplier for new members of TPAF and PERS to 1/60 from 1/55, and it provided that new members of TPAF and PERS have the retirement allowance calculated using the average annual compensation for the last five years of service instead of the last three years of service. New members of TPAF and PERS will no longer receive pension service credit from more than one employer. Pension service credit will be earned for the highest paid position only. This law also closed the prosecutor's part of the PERS to new members and repealed the law for new members that provided a non-forfeitable right to receive a pension based on the laws of the retirement system in place at the time five years of pension service credit is attained. The law also requires the State to make its full pension contribution, defined as 1/7th of the required amount, beginning in Fiscal Year 2012.

P.L. 2010, c.3, effective May 21, 2010, replaced the accidental and ordinary disability retirement for new members of the TPAF and PERS with disability insurance coverage similar to that provided by the State to individuals enrolled in the State's Defined Contribution Retirement Program.

Funding Status and Funding Progress

As of June 30, 2009, the most recent actuarial valuation date, the aggregate funded ratio for all the State administered retirement systems including TPAF and PERS, is 66.0 percent with an unfunded actuarial accrued liability of \$45.8 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded systems is 62.0 percent and \$30.7 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS and Police and Firemen's Retirement System ("PFRS") is 72.1 percent and \$15.1 billion.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Funding Status and Funding Progress (Continued)

The funded status and funding progress of the retirement systems is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the retirement systems in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at that point in time. The projection of benefits for financing reporting purposes does not explicitly incorporate the potential effects of legal or contractual limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the June 30, 2009 actuarial valuation, the projected unit credit was used as the actuarial cost method, and the five year average of market value was used as the asset valuation method for the retirement systems. The actuarial assumptions included (1) 8.25 percent for investment rate of return for the retirement systems and (2) 5.45 percent for projected salary increases for the PERS and 5.74 percent for TPAF.

Employer and Employee Pension Contributions

The contribution policy is set by laws of the State of New Jersey and contributions are required by active members and participating employers. Plan member and employer contributions may be amended by State of New Jersey legislation with the amount of contributions by the State of New Jersey contingent upon the Annual Appropriations Act. As defined, the retirement systems require employee contributions based on 5.5% for PERS, 5.5% for TPAF and 5.50% for DCRP of the employee's annual compensation.

Annual Pension Costs (APC)

Per the requirements of GASB Statement No. 27 for the year ended June 30, 2011 for TPAF, which is a cost sharing plan with special funding situations, annual pension cost differs from the annual required contribution. For PERS, which is a cost sharing multi-employer defined benefit pension plan, the annual pension cost equals contributions made. TPAF employer contributions are made annually by the State of New Jersey to the pension system on behalf of the Board. PERS employer contributions are made annually by the Board to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 OTHER INFORMATION (Continued)

D. Employee Retirement Systems and Pension Plans (Continued)

Annual Pension Costs (APC) (Continued)

During the years ended June 30, 2011, 2010 and 2009 the Board was required to contribute for PERS and the State of New Jersey was required to contribute for TPAF for normal cost pension and accrued liability contributions including non-contributory group life insurance (NCGI) the following amounts:

Year Ended June 30,	PERS	On-behalf TPAF
2011	\$ 919,935	\$ 101,450
2010	652,888	104,533
2009	580,109	102,956

During the last three fiscal years the State of New Jersey did not contribute to the TPAF for normal cost and accrued liability. The State contributed \$101,450, \$104,533 and \$102,956 during 2010/2011, 2009/2010 and 2008/2009, respectively, for the NCGI premium only.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$2,401,067 during the year ended June 30, 2011 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. This amount, along with the on-behalf TPAF pension contribution, has been included in the district-wide financial statements and the fund financial statements as a revenue and expenditure in accordance with GASB No. 24.

E. Post-Retirement Medical Benefits

The State of New Jersey sponsors and administers the post-retirement health benefit program plans for school districts. The Plans are cost sharing multiple employer defined benefit plans.

As a result of implementing Governmental Accounting Standards Board (GASB) Statement No. 43, *Financial Reporting for Post-employment Benefit Plans Other than Pension Plans (OPEB)*, effective for Fiscal Year 2007, the State Health Benefits Program (SHBP), and the Prescription Drug Program (PDP), and Post-Retirement Medical (PRM) of the PERS and TPAF are combined and reported as Pension and Other employee Benefit Trust Funds in the State's Comprehensive Annual Financial Report (CAFR). Specifically, SHBP-State, PDP-State, and the PRM of the PERS are combined and reported as a Health Benefits Program Fund – State classified as a single employer plan. The SHBP-Local, PDP-Local, and the PRM of the TPAF are combined and reported as Health Benefits Program Fund –Local Government classified as a cost-sharing multiple-employer plan in the State's CAFR. The post-retirement benefit programs had a total of 514 state and local participating employers and contributing entities for Fiscal Year 2010.

The State of New Jersey sponsors and administers the following health benefit programs covering certain state and local government employees, including those Board employees and retirees eligible for coverage.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 OTHER INFORMATION (Continued)

E. Post-Retirement Medical Benefits (Continued)

Health Benefits Program Fund (HBPF) – Local Education (including Prescription Drug Program Fund) – The State of New Jersey provides free coverage to members of the Teachers' Pension and Annuity Fund who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of P.L. 1992, c.126, the State also provides free coverage to members of the Public Employees' Retirement System and Alternate Benefits Program who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare parts A and B by paying the cost of the insurance for themselves and their covered dependents. Also, education employees are eligible for the PDP coverage after 60 days of employment.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the above Fund. The financial reports may be accessed via the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

Basis of Accounting

The financial statements of the health benefit programs are prepared on the accrual basis of accounting. Employer contributions are recognized when payable to the health benefit programs. Benefits or refunds are recognized when due and payable in accordance with the terms of the health benefit programs.

Significant Legislation

P.L. 2010, c.2 effective May 21, 2010, makes changes to the SHBP-State/Local Government/Local Education concerning eligibility, cost sharing, choice of a plan, the application of benefit changes, the waiver of coverage, and multiple coverage under such plans. It also requires contributions toward the cost of health care benefits coverage by public employees and certain retirees.

Investment Valuation

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair values.

Funded Status and Funding Progress

As of June 30, 2009, the most recent actuarial valuation date, the State had a \$56.8 billion unfunded actuarial accrued liability for other post-employment benefits (OPEB) which is made up to \$20.5 billion for state active and retired members and \$36.3 billion for education employees and retirees that become the obligation of the State of New Jersey upon retirement.

The funded status and funding progress of the OPEB is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events in the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 OTHER INFORMATION (Continued)

E. Post-Retirement Medical Benefits (Continued)

Funded Status and Funding Progress (Continued)

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the OPEB in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at the point in time. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the June 30, 2009, actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included 4.50 percent for investment rate of return for the OPEB.

Post-Retirement Medical Benefits Contributions

P.L. 1987, c. 384 and P.L. 1990, c.6 required the Teachers' Pension and Annuity Fund (TPAF) and Public Employees' Retirement System (PERS), respectively to fund post-retirement medical benefits for those State employees and education employees who retire after accumulating 25 years of credited service or on a disability retirement. As of June 30, 2010, there were 87,288 retirees receiving post-retirement medical benefits and the State contributed \$883.8 million on their behalf. The cost of these benefits is funded through contributions by the State and in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992, c.126, which provides free health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education with 25 years of service. The State paid \$126.3 million toward Chapter 126 benefits for 14,050 eligible retired members in fiscal year 2010.

The State sets the contribution rate based on a pay as you go basis and not on the *annual required contribution of the employers (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the State Health Benefits Program Fund for TPAF retirees' post-retirement benefits on behalf of the School District for the years ended June 30, 2011, 2010 and 2009 were \$2,154,791, \$1,963,277 and \$1,964,134, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
REVENUES					
Local sources					
Property Tax Levy	\$ 23,641,953		\$ 23,641,953	\$ 23,641,953	
Miscellaneous - Unrestricted	350,000	-	350,000	522,101	\$ 172,101
Total Local Sources	23,991,953	-	23,991,953	24,164,054	172,101
State sources					
Special Education Aid	945,251	\$ 1,582,593	2,527,844	2,527,844	
Equalization Aid	43,842,406	(1,582,593)	42,259,813	42,259,813	-
Extraordinary Aid	237,657	-	237,657	397,345	159,688
Non-Public Transportation Aid	-	-	-	9,337	9,337
On Behalf TPAF Contributions (NonBudget)					
Pension Benefit Contribution - NCGI				101,450	101,450
Post Retirement Medical Benefit Contribution				2,154,791	2,154,791
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	2,401,067	2,401,067
Total State Sources	45,025,314	-	45,025,314	49,851,647	4,826,333
Federal Sources					
Medicaid Reimbursement	38,035	-	38,035	87,959	49,924
Total Federal Sources	38,035	-	38,035	87,959	49,924
Total Revenues	69,055,302	-	69,055,302	74,103,660	5,048,358
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Preschool	25,000	(25,000)	-	-	-
Kindergarten	1,029,833	(126,819)	903,014	881,583	21,431
Grades 1-5	9,072,725	(188,932)	8,883,793	8,787,921	95,872
Grades 6-8	4,059,357	108,857	4,168,214	4,160,581	7,633
Grades 9-12	5,010,242	(351,900)	4,658,342	4,628,898	29,444
Home Instruction					
Salaries of Teachers	50,000	43,650	93,650	93,650	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	50,400	-	50,400	35,661	14,739
Purchased Professional Educational Services	37,700	(6,867)	30,833	22,143	8,690
Other Purchased Services	-	186,393	186,393	186,393	-
General Supplies	656,350	(23,426)	632,924	623,267	9,657
General Supplies Acquired Under Lease Purchase (Non Budgeted)				-	-
Textbooks	276,180	(38,516)	237,664	231,498	6,166
Other Objects	88,894	(38,050)	50,844	44,046	6,798
Total Regular Programs	20,356,681	(460,610)	19,896,071	19,695,641	200,430

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Special Education					
Learning and/or Language Disabilities					
Salaries of Teachers	\$ 1,635,969	\$ 144,176	\$ 1,780,145	\$ 1,749,794	\$ 30,351
Other Salaries for Instruction	483,554	237,659	721,213	698,196	23,017
General Supplies	82,900	(19,537)	63,363	54,925	8,438
Textbooks	15,750	(1,000)	14,750	12,324	2,426
Total Learning and/or Language Disabilities	2,218,173	361,298	2,579,471	2,515,239	64,232
Multiple Disabilities					
Salaries of Teachers	189,620	3,185	192,805	192,805	-
Other Salaries for Instruction	60,825	(29,936)	30,889	29,117	1,772
General Supplies	11,600	-	11,600	11,437	163
Textbooks	1,000	-	1,000	980	20
Total Multiple Disabilities	263,045	(26,751)	236,294	234,339	1,955
Resource Room					
Salaries of Teachers	2,044,961	83,459	2,128,420	2,098,533	29,887
Other Salaries for Instruction	-	-	-	-	-
General Supplies	47,150	(13,637)	33,513	30,453	3,060
Textbooks	14,800	(4,750)	10,050	6,618	3,432
Other Objects	-	-	-	-	-
Total Resource Room	2,106,911	65,072	2,171,983	2,135,604	36,379
Preschool Disabilities- Full Time					
Purchased Professional/Educational Services	-	-	-	-	-
Total Preschool Disabilities	-	-	-	-	-
Total Special Education	4,588,129	399,619	4,987,748	4,885,182	102,566
Bilingual Education					
Salaries of Teachers	1,593,302	166,075	1,759,377	1,584,343	175,034
General Supplies	21,315	(2,010)	19,305	5,652	13,653
Textbooks	8,206	(4,700)	3,506	89	3,417
Other Objects	-	-	-	-	-
Total Bilingual Education	1,622,823	159,365	1,782,188	1,590,084	192,104

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
School Sponsored Co-Curricular Activities					
Salaries	\$ 340,591	\$ (21,186)	\$ 319,405	\$ 192,877	\$ 126,528
Other Purchased Services	1,500	-	1,500	-	1,500
Supplies and Materials	13,000	(8,000)	5,000	4,900	100
Other Objects	300	-	300	-	300
Total School Sponsored Athletics	<u>355,391</u>	<u>(29,186)</u>	<u>326,205</u>	<u>197,777</u>	<u>128,428</u>
School Sponsored Athletics					
Salaries	310,275	(16,227)	294,048	293,560	488
Other Purchased Services	131,550	(1,630)	129,920	101,638	28,282
Supplies and Materials	49,050	867	49,917	49,690	227
Other Objects	19,890	(1,500)	18,390	16,403	1,987
Total School Sponsored Co-Curricular Activities	<u>510,765</u>	<u>(18,490)</u>	<u>492,275</u>	<u>461,291</u>	<u>30,984</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total Other Instructional Programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total - Instruction	<u>27,433,789</u>	<u>50,698</u>	<u>27,484,487</u>	<u>26,829,975</u>	<u>654,512</u>
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs Within the State- Regular	-	30,299	30,299	30,298	1
Tuition to Other LEAs Within the State- Special	551,302	(413,786)	137,516	137,516	-
Tuition to County Vocational School District-Reg.	504,000	87,853	591,853	591,321	532
Tuition to County Vocational School/Dist.-Spec.	1,232,970	49,123	1,282,093	1,281,287	806
Tuition to County Special Services - School Districts & Regional Day Schools	2,803,460	456,079	3,259,539	3,259,500	39
Tuition to Private Schools for the Disabled Within the State	3,597,977	(149,860)	3,448,117	3,448,090	27
Tuition to Private Schools for the Disabled Outside the State	63,967	-	63,967	61,692	2,275
Tuition - State Facilities	59,732	-	59,732	59,732	-
Tuition - Other Day Training Eligible	-	149,441	149,441	147,769	1,672
Total Undistributed Expenditures - Instruction	<u>8,813,408</u>	<u>209,149</u>	<u>9,022,557</u>	<u>9,017,205</u>	<u>5,352</u>
Attendance and Social Work Services					
Salaries	315,229	(12,050)	303,179	296,104	7,075
Other Purchased Services	744	-	744	170	574
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total Attendance and Social Work Services	<u>315,973</u>	<u>(12,050)</u>	<u>303,923</u>	<u>296,274</u>	<u>7,649</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Undistributed Expenditures (Continued)					
Health Services					
Salaries	\$ 647,703	\$ 33,166	\$ 680,869	\$ 679,853	\$ 1,016
Other Purchased Services	2,700	(200)	2,500	535	1,965
Supplies and Materials	64,859	(26,187)	38,672	32,479	6,193
Other Objects	4,000	2,988	6,988	5,524	1,464
Total Health Services	<u>719,262</u>	<u>9,767</u>	<u>729,029</u>	<u>718,391</u>	<u>10,638</u>
Speech OT, PT and Related Services					
Purchased Professional - Educational Services	11,200	(6,100)	5,100	5,100	-
Total Speech OT, PT and Related Services	<u>11,200</u>	<u>(6,100)</u>	<u>5,100</u>	<u>5,100</u>	<u>-</u>
Other Support Services - Students - Extra Services					
Salaries	324,000	295,335	619,335	619,335	-
Total Other Support Services Stud. - Extra Services	<u>324,000</u>	<u>295,335</u>	<u>619,335</u>	<u>619,335</u>	<u>-</u>
Other Support Services - Guidance					
Salaries of Other Professional Staff	921,174	(38,385)	882,789	858,376	24,413
Salaries of Secretarial and Clerical Assistants	61,980	-	61,980	61,980	-
Other Purchased Services	58,444	(18,000)	40,444	34,429	6,015
Supplies and Materials	49,351	(10,107)	39,244	31,841	7,403
Other Objects	-	-	-	-	-
Total Other Support Services - Guidance	<u>1,090,949</u>	<u>(66,492)</u>	<u>1,024,457</u>	<u>986,626</u>	<u>37,831</u>
Other Support Services - Child Study Team					
Salaries of Other Professional Staff	1,210,851	18,141	1,228,992	1,228,992	-
Salaries of Secretarial and Clerical Assistants	180,758	-	180,758	180,179	579
Other Salaries	82,595	(40,585)	42,010	37,645	4,365
Purchased Professional Educational Svcs.	445,500	119,355	564,855	520,299	44,556
Miscellaneous Purchased Services	13,500	-	13,500	13,274	226
Supplies and Materials	30,000	288	30,288	30,148	140
Other Objects	2,000	-	2,000	1,689	311
Total Other Support Services - Child Study Team	<u>1,965,204</u>	<u>97,199</u>	<u>2,062,403</u>	<u>2,012,226</u>	<u>50,177</u>
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	427,450	101,411	528,861	527,800	1,061
Salaries of Other Professional Staff	89,639	-	89,639	89,639	-
Other Salaries	-	-	-	-	-
Purchased Professional Educational Svcs.	186,300	(15,000)	171,300	167,668	3,632
Other Purch. Professional and Technical Services	106,660	4,986	111,646	90,609	21,037
Other Purchased Services	18,000	-	18,000	13,355	4,645
Supplies and Materials	187,625	(72,419)	115,206	112,476	2,730
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	<u>1,015,674</u>	<u>18,978</u>	<u>1,034,652</u>	<u>1,001,547</u>	<u>33,105</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Undistributed Expenditures (Continued)					
Educational Media Services/School Library					
Salaries	\$ 10,325	\$ 200,603	\$ 210,928	\$ 209,413	\$ 1,515
Supplies and Materials	110,900	(18,165)	92,735	77,111	15,624
Other Objects	-	-	-	-	-
Total Educational Media Services/School Library	<u>121,225</u>	<u>182,438</u>	<u>303,663</u>	<u>286,524</u>	<u>17,139</u>
Instructional Staff Training Services					
Purchased Professional Educational Svcs.	154,000	(154,000)	-	-	-
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Services	<u>154,000</u>	<u>(154,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Services General Administration					
Salaries	611,785	(125,951)	485,834	485,833	1
Legal Services	150,000	(24,900)	125,100	123,980	1,120
Audit Fees	50,000	50,000	100,000	44,197	55,803
Other Purchased Professional Services	100,000	51,000	151,000	150,903	97
Communications/Telephone	120,000	1,131	121,131	112,990	8,141
BOE Other Purchased Services	9,000	-	9,000	6,218	2,782
Misc. Purchased Services	76,000	(7,973)	68,027	68,026	1
General Supplies	8,000	1,873	9,873	6,530	3,343
BOE In-Home Training/Meeting Supplies	1,500	-	1,500	-	1,500
Judgements Against the School District	-	-	-	-	-
Miscellaneous Expenditures	10,000	-	10,000	9,197	803
Total Support Services General Administration	<u>1,136,285</u>	<u>(54,820)</u>	<u>1,081,465</u>	<u>1,007,874</u>	<u>73,591</u>
Support Services School Administration					
Salaries of Principals/Asst. Principals	1,817,050	(106,200)	1,710,850	1,704,500	6,350
Salaries of Other Professional Staff	266,100	20,000	286,100	284,550	1,550
Salaries of Secretarial and Clerical Assistants	776,845	(1,034)	775,811	773,401	2,410
Other Purchased Services	148,375	(31,406)	116,969	109,380	7,589
Supplies and Materials	260,225	(38,819)	221,406	201,062	20,344
Other Objects	72,861	(15,316)	57,545	47,577	9,968
Total Support Services School Administration	<u>3,341,456</u>	<u>(172,775)</u>	<u>3,168,681</u>	<u>3,120,470</u>	<u>48,211</u>
Support Services Central Services					
Salaries	533,555	(46,312)	487,243	456,360	30,883
Purchased Professional Tech Svcs.	110,000	(30,969)	79,031	75,350	3,681
Misc. Purchased Services	110,000	(55,000)	55,000	51,698	3,302
Supplies and Materials	25,000	-	25,000	15,559	9,441
Interest on Loans	-	-	-	-	-
Misc. Expenditures	12,000	-	12,000	6,484	5,516
Other Objects	-	-	-	-	-
Total Support Services Central Services	<u>790,555</u>	<u>(132,281)</u>	<u>658,274</u>	<u>605,451</u>	<u>52,823</u>
Required Maintenance For School Facilities					
Salaries	754,101	(137,414)	616,687	616,686	1
Cleaning, Repair, and Maintenance Services	125,000	76,908	201,908	200,374	1,534
General Supplies	115,000	(79,640)	35,360	33,784	1,576
Other Objects	7,000	(2,700)	4,300	888	3,412
Total Required Maintenance For School Facilities	<u>1,001,101</u>	<u>(142,846)</u>	<u>858,255</u>	<u>851,732</u>	<u>6,523</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
Other Operation and Maintenance of Plant					
Salaries	\$ 1,818,776	\$ 263,215	\$ 2,081,991	\$ 2,081,044	\$ 947
Purchased Professional & Technical Services	200,000	(31,363)	168,637	167,324	1,313
Cleaning, Repair, and Maintenance Services	150,000	(48,390)	101,610	98,651	2,959
Ren. of Land and Build Other than Lease Pur. Agree.	287,600	53,500	341,100	340,840	260
Other Purchased Property	30,000	-	30,000	29,915	85
Insurance	350,000	-	350,000	350,000	-
Miscellaneous Purchased Services	15,000	(5,100)	9,900	9,881	19
General Supplies	175,000	53,932	228,932	223,133	5,799
Energy (Electricity)	1,450,000	(171,450)	1,278,550	1,278,547	3
Other Objects	75,000	(20,526)	54,474	54,474	-
Total Other Operation and Maintenance of Plant	4,551,376	93,818	4,645,194	4,633,809	11,385
Student Transportation Services					
Salaries of Non-Instructional Aides	285,849	70,759	356,608	356,545	63
Salaries for Pupil Transportation (Other Than Between Home and School) - Regular	-	-	-	-	-
Salaries for Pupil Transportation (Between Home and School) - Special	-	-	-	-	-
Cleaning, Repair and Maintenance	32,500	278	32,778	32,778	-
Lease Purchase Payments - School Buses	93,575	-	93,575	93,573	2
Contracted Services (Spec Ed. Students) - Vendors	1,551,600	91,746	1,643,346	1,643,346	-
Contracted Services (Between Home & School)-Vendors	42,520	(8,275)	34,245	29,890	4,355
Contracted Services - Aid in Lieu of Payments	100,000	16,512	116,512	116,511	1
Supplies and Materials	18,000	10,950	28,950	28,067	883
Total Student Transportation Services	2,124,044	181,970	2,306,014	2,300,710	5,304
Unallocated Benefits - Employee Benefits					
Social Security	893,800	21,450	915,250	914,061	1,189
T.P.A.F. Contributions - ERIP	137,000	(137,000)	-	-	-
Other Retirement Contributions-PERS	788,360	131,575	919,935	919,935	-
Unemployment Compensation	624,000	475,000	1,099,000	1,099,000	-
Workmen's Compensation	400,000	-	400,000	400,000	-
Health Benefits	8,844,682	(1,070,315)	7,774,367	7,729,811	44,556
Tuition Reimbursement	164,000	(70,165)	93,835	58,914	34,921
Other Employee Benefits	526,145	13,925	540,070	1,530,890	(990,820)
Total Unallocated Benefits	12,377,987	(635,530)	11,742,457	12,652,611	(910,154)
On Behalf TPAF Contributions (Non Budget)					
Pension Benefit Contribution - NCGI	-	-	-	101,450	(101,450)
Post Retirement Medical Benefit Contribution	-	-	-	2,154,791	(2,154,791)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	2,401,067	(2,401,067)
Total Undistributed Expenditures	39,853,699	(288,240)	39,565,459	44,773,193	(5,207,734)
Total Expenditures - Current Expense	67,287,488	(237,542)	67,049,946	71,603,168	(4,553,222)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction					
Preschool/Kindergarten					
Grades 1-5	\$ 90,300	\$ 34,400	\$ 124,700	\$ 122,894	\$ 1,806
Grades 6-8	12,900	1,390	14,290	14,290	-
Grades 9-12	-	126,844	126,844	45,197	81,647
School Sponsored and Other Instructional Programs					
Special Education - Instruction					
Resource Room					
Undistributed Expenditures					
General Administration	-	-	-	-	-
Operation of Maintenance and Plant	-	-	-	-	-
Non-Instructional Serv.	130,000	(86,922)	43,078	42,936	142
Special Schools (All Programs)	-	154,441	154,441	154,441	-
Total Equipment	<u>233,200</u>	<u>230,153</u>	<u>463,353</u>	<u>379,758</u>	<u>83,595</u>
Facilities Acquisition and Construction Services					
Construction Services	748,614	52,241	800,855	38,705	762,150
Architectural/Engineering Services	-	250,000	250,000	124,217	125,783
Lease Purchase Agreements - Principal	261,345	(261,345)	-	-	-
Total Facilities Acquis. and Const. Services	<u>1,009,959</u>	<u>40,896</u>	<u>1,050,855</u>	<u>162,922</u>	<u>887,933</u>
Assets Acquired Under Capital Leases (Nonbudgeted)					
Equipment					
School Instruction	-	-	-	-	-
Total Assets Acquired Under Capital Leases	-	-	-	-	-
Total Capital Outlay	<u>1,243,159</u>	<u>271,049</u>	<u>1,514,208</u>	<u>542,680</u>	<u>971,528</u>
SPECIAL SCHOOLS					
Salaries of Teachers	148,641	(30,000)	118,641	118,223	418
Total Summer School	<u>148,641</u>	<u>(30,000)</u>	<u>118,641</u>	<u>118,223</u>	<u>418</u>
CHARTER SCHOOLS					
Transfer of Funds to Charter Schools	2,405,393	(5,100)	2,400,293	2,395,803	4,490
Total Transfer of Funds to Charter Schools	<u>2,405,393</u>	<u>(5,100)</u>	<u>2,400,293</u>	<u>2,395,803</u>	<u>4,490</u>
Total Expenditures - General Fund	<u>71,084,681</u>	<u>(1,593)</u>	<u>71,083,088</u>	<u>74,659,874</u>	<u>(3,576,786)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,029,379)</u>	<u>1,593</u>	<u>(2,027,786)</u>	<u>(556,214)</u>	<u>1,471,572</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Other Financing Sources(Uses)					
Transfers In-SBB	\$ 39,926,636	\$ (731,823)	\$ 39,194,813	\$ 38,395,953	\$ (798,860)
Transfers In-SBB-Special Revenue Fund	739,139	(144,729)	594,410	581,401	(13,009)
Transfers Out-SBB	<u>(39,926,636)</u>	<u>731,823</u>	<u>(39,194,813)</u>	<u>(38,395,953)</u>	<u>798,860</u>
Total Other Financing Sources(Uses)	<u>739,139</u>	<u>(144,729)</u>	<u>594,410</u>	<u>581,401</u>	<u>(13,009)</u>
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(1,290,240)	(143,136)	(1,433,376)	25,187	1,458,563
Fund Balances, Beginning of Year	<u>2,784,065</u>	<u>-</u>	<u>2,784,065</u>	<u>2,784,065</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 1,493,825</u>	<u>\$ (143,136)</u>	<u>\$ 1,350,689</u>	<u>\$ 2,809,252</u>	<u>\$ 1,458,563</u>
Recapitulation:					
Restricted Fund Balance					
Legally Restricted - Register Audit Recoveries				\$ 6,112	
Capital Reserve				1	
Reserved Excess Surplus				67,127	
Committed Fund Balance					
Year End Encumbrances				812,150	
Assigned Fund Balance					
Year End Encumbrances				50,889	
Designated for Subsequent Year's Expenditures				315,525	
Unassigned Fund Balance				<u>1,557,448</u>	
				2,809,252	
Reconciliation to Governmental Fund Statements (GAAP):					
Less: State Aid Revenue not recognized on GAAP basis				<u>(4,581,673)</u>	
Fund Balance (Deficit) per Governmental Funds (GAAP)				<u>\$ (1,772,421)</u>	

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
REVENUES												
Local Tax Levy	\$ 23,641,953	\$ 23,641,953	\$ 23,641,953				\$ 23,641,953	\$ 23,641,953	\$ 23,641,953	\$ 23,641,953	\$ 23,641,953	\$ 23,641,953
Miscellaneous - Unrestricted	350,000	350,000	350,000				350,000	350,000	350,000	350,000	350,000	350,000
State sources												
Special Education Aid	945,251	945,251	945,251	\$ 1,582,593	\$ 1,582,593	\$ 1,582,593	2,527,844	2,527,844	2,527,844	2,527,844	2,527,844	2,527,844
Equalization Aid	43,842,406	43,842,406	43,842,406	(1,582,593)	(1,582,593)	(1,582,593)	42,259,813	42,259,813	42,259,813	42,259,813	42,259,813	42,259,813
Extraordinary Aid	237,657	237,657	237,657	-	-	-	237,657	237,657	237,657	237,657	237,657	237,657
Non-Public Transportation Aid												
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution												
Post Retirement Medical Benefit Contribution												
Reimbursed TPAF Social Security Contribution (Non Budgeted)												
Federal Sources												
Medicaid Reimbursement												
Total Revenues	69,055,302	69,055,302	69,055,302	38,035	38,035	38,035	69,055,302	69,055,302	69,055,302	69,055,302	69,055,302	69,055,302
EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Preschool	25,000	25,000	25,000	(25,000)	(25,000)	(25,000)						
Kindergarten												
Grades 1-5	1,029,833	1,029,833	1,029,833									
Grades 6-8	8,622,725	9,072,725	9,072,725	76,251	(265,183)	(188,932)	526,251	8,257,542	8,883,793	8,261,670	8,787,921	
Grades 9-12	4,059,337	4,059,337	4,059,337									
Home Instruction	5,010,242	5,010,242	5,010,242									
Salaries of Teachers	50,000	50,000	50,000	43,650	43,650	43,650	93,650	93,650	93,650	93,650	93,650	93,650
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	50,400	50,400	50,400				50,400	50,400	50,400	50,400	50,400	50,400
Purchased Professional Educational Services	37,700	37,700	37,700									
Other Purchased Services												
General Supplies	656,350	656,350	656,350	186,393	(23,426)	(23,426)	186,393	632,924	186,393	186,393	186,393	186,393
Supplies Acquired Under Lease-Purchase (Non Budgeted)												
Textbooks	183,200	82,980	276,180	(7,000)	(31,516)	(38,516)	186,200	51,464	237,664	186,040	231,498	
Other Objects	88,894	88,894	88,894									
Total Regular Programs	768,600	19,388,081	20,356,681	274,294	(734,904)	(460,610)	1,042,894	18,833,177	19,896,071	1,027,995	18,667,646	19,695,641
Total	76,123,902	88,443,383	164,567,285	69,093,596	(696,869)	(622,574)	170,146,321	163,436,457	169,464,712	70,083,297	169,151,467	169,757,102

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Special Education												
Learning and/or Language Disabilities												
Salaries of Teachers	\$ 90,270	\$ 1,545,699	\$ 1,635,969	\$ 2,786	\$ 141,590	\$ 144,376	\$ 93,056	\$ 1,687,089	\$ 1,780,145	\$ 93,056	\$ 1,656,738	\$ 1,749,794
Other Salaries for Instruction		483,554	483,554		237,659	237,659		721,213	721,213		698,196	698,196
General Supplies		82,900	82,900		(19,537)	63,363		63,363	63,363		54,925	54,925
Textbooks		15,750	15,750		(1,000)	(1,000)		14,750	14,750		12,224	12,224
Other Objects												
Total Learning and/or Language Disabilities	90,270	2,127,903	2,218,173	2,786	358,512	361,298	93,056	2,486,415	2,579,471	93,056	2,422,183	2,515,239
Multiple Disabilities												
Salaries of Teachers		189,620	189,620		3,185	3,185		192,805	192,805		192,805	192,805
Other Salaries for Instruction		60,825	60,825		(29,936)	(29,936)		30,889	30,889		29,117	29,117
General Supplies		11,600	11,600					11,600	11,600		11,437	11,437
Textbooks		1,000	1,000					1,000	1,000		980	980
Total Multiple Disabilities		263,045	263,045		(26,751)	(26,751)		236,294	236,294		234,339	234,339
Resource Room												
Salaries of Teachers	126,200	1,918,761	2,044,961	608	82,851	83,459	126,808	2,001,612	2,128,420	126,808	1,971,725	2,098,533
Other Salaries for Instruction		47,150	47,150		(13,637)	(13,637)		33,513	33,513		30,453	30,453
General Supplies		14,800	14,800		(4,750)	(4,750)		10,050	10,050		6,618	6,618
Textbooks												
Other Objects												
Total Resource Room	126,200	1,980,711	2,108,911	608	64,464	65,072	126,808	2,045,175	2,171,983	126,808	2,008,796	2,135,604
Preschool Disabilities-Full Time Purchased Professional-Educational Services												
Total Preschool Disabilities												
Total Special Education	216,470	4,371,639	4,588,129	3,394	396,225	399,619	219,864	4,767,884	4,987,748	219,864	4,665,218	4,883,182
Bilingual Education												
Salaries of Teachers		1,593,302	1,593,302		166,075	166,075		1,759,377	1,759,377		1,584,343	1,584,343
General Supplies		21,315	21,315		(2,010)	(2,010)		19,305	19,305		5,652	5,652
Textbooks		8,206	8,206		(4,700)	(4,700)		3,506	3,506		89	89
Other Objects												
Total Bilingual Education		1,622,823	1,622,823		159,365	159,365		1,782,188	1,782,188		1,590,084	1,590,084

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
School Sponsored Co-Curricular Activities												
Salaries		\$ 340,591	\$ 340,591		\$ (21,186)	\$ (21,186)		\$ 319,405	\$ 319,405		\$ 192,877	\$ 192,877
Other Purchased Services		1,500	1,500		-	-		1,500	1,500		4,900	4,900
Supplies and Materials		13,000	13,000		(8,000)	(8,000)		5,000	5,000		-	-
Other Objects		300	300		-	-		300	300		-	-
Total School Sponsored Athletics		355,391	355,391		(29,186)	(29,186)		326,205	326,205		197,777	197,777
School Sponsored Athletics												
Salaries		310,275	310,275		(16,227)	(16,227)		294,048	294,048		293,560	293,560
Other Purchased Services		131,550	131,550		(1,630)	(1,630)		129,920	129,920		101,638	101,638
Supplies and Materials		49,050	49,050		867	867		49,917	49,917		49,690	49,690
Other Objects		19,890	19,890		(1,500)	(1,500)		18,390	18,390		16,403	16,403
Total School Sponsored Co-Curricular Activities		510,765	510,765		(18,490)	(18,490)		492,275	492,275		461,291	461,291
Other Instructional Programs												
Other Objects		-	-		-	-		-	-		-	-
Total - Instruction	985,070	26,448,719	27,433,789	277,688	(226,990)	50,698	1,262,758	26,221,729	27,484,487	1,247,859	25,582,116	26,829,975
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs Within the State- Regular				30,299		30,299	30,299		30,299	30,299		30,298
Tuition to Other LEAs Within the State- Special	551,302		551,302	(413,786)		(413,786)	137,516		137,516	137,516		137,516
Tuition to County Vocational School District-Reg.	504,000		504,000	87,853		87,853	591,853		591,853	591,853		591,321
Tuition to County Vocational School/Dist.-Spec.	1,232,970		1,232,970	49,123		49,123	1,282,093		1,282,093	1,282,093		1,281,287
Tuition to County Special Services - School Districts & Regional Day Schools	2,803,460		2,803,460	456,079		456,079	3,259,539		3,259,539	3,259,539		3,259,500
Tuition to Private Schools for the Disabled	3,597,977		3,597,977	(149,860)		(149,860)	3,448,117		3,448,117	3,448,090		3,448,090
Tuition to Private Schools for the Disabled												
Outside the State	63,967		63,967	-		-	63,967		63,967	61,692		61,692
Tuition - State Facilities	59,732		59,732	-		-	59,732		59,732	59,732		59,732
Tuition - Other				149,441		149,441	149,441		149,441	147,769		147,769
Day Training Eligible												
Total Undistributed Expenditures - Instruction	8,813,408		8,813,408	209,149		209,149	9,022,557		9,022,557	9,017,205		9,017,205
Attendance and Social Work Services												
Salaries	45,000		315,229	-	(12,050)	(12,050)	45,000	258,179	303,179	45,000	251,104	296,104
Other Purchased Services	744		744	-	-	-	744	-	744	170	-	170
Supplies and Materials				-	-	-	-	-	-	-	-	-
Other Objects				-	-	-	-	-	-	-	-	-
Total Attendance and Social Work Services	45,744		315,973	-	(12,050)	(12,050)	45,744	258,179	303,923	45,170	251,104	296,274

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Undistributed Expenditures (Continued)												
Health Services												
Salaries	\$ 58,000	\$ 589,703	\$ 647,703	-	\$ 33,166	\$ 33,166	\$ 58,000	\$ 622,869	\$ 680,869	\$ 58,000	\$ 621,853	\$ 679,853
Other Purchased Services		2,700	2,700		(200)	(200)		2,500	2,500		535	535
Supplies and Materials		64,859	64,859		(26,187)	(26,187)		38,672	38,672		32,479	32,479
Other Objects		4,000	4,000		(3,000)	(3,000)		1,000	6,988		591	5,524
				\$ 5,988		2,988				4,933		
Total Health Services	58,000	661,262	719,262	5,988	3,779	9,767	63,988	665,041	729,029	62,933	655,458	718,391
Speech, OT, PT & Related Services												
Purchased Professional - Educational Services	11,200	-	11,200	(6,100)	-	(6,100)	5,100	-	5,100	5,100	-	5,100
Total OT, PT & Related Services	11,200	-	11,200	(6,100)	-	(6,100)	5,100	-	5,100	5,100	-	5,100
Other Support Services - Students - Extra Services												
Salaries	324,000	-	324,000	295,335	-	295,335	619,335	-	619,335	619,335	-	619,335
Total Other Support Services - Stud. - Extra Servi.	324,000	-	324,000	295,335	-	295,335	619,335	-	619,335	619,335	-	619,335
Other Support Services - Guidance												
Salaries of Other Professional Staff	921,174		921,174		(38,385)	(38,385)		882,789	882,789		838,376	838,376
Salaries of Secretarial and Clerical Assistants	61,980		61,980					61,980	61,980		61,980	61,980
Other Purchased Services	58,444		58,444		(18,000)	(18,000)		40,444	40,444		34,429	34,429
Supplies and Materials	49,351		49,351		(10,107)	(10,107)		39,244	39,244		31,841	31,841
Other Objects												
Total Other Support Services - Guidance	1,090,949	-	1,090,949	(66,492)	-	(66,492)	1,024,457	-	1,024,457	1,024,457	986,626	986,626
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	1,210,851		1,210,851	18,141		18,141	1,228,992		1,228,992	1,228,992		1,228,992
Salaries of Secretarial and Clerical Assistants	180,758		180,758	(40,585)		(40,585)	180,758		180,758	180,758		180,758
Other Salaries	82,595		82,595	119,355		119,355	42,010		42,010	37,645		37,645
Purchased Professional Educational Svcs.	445,500		445,500				564,855		564,855	520,299		520,299
Miscellaneous Purchased Services	13,500		13,500				13,500		13,500	13,274		13,274
Supplies and Materials	30,000		30,000	288		288	30,288		30,288	30,148		30,148
Other Objects	2,000		2,000				2,000		2,000	1,689		1,689
Total Other Support Services - Guidance	1,965,204	-	1,965,204	97,199	-	97,199	2,062,403	-	2,062,403	2,012,226	-	2,012,226
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	100,000		427,450		101,411	101,411	100,000	428,861	528,861	100,000	427,800	577,800
Salaries of Other Professional Staff	89,639		89,639				89,639		89,639	89,639		89,639
Other Salaries												
Purchased Professional Educational Svcs.	186,300		186,300	(15,000)		(15,000)	171,300		171,300	167,668		167,668
Other Purch. Professional and Technical Svcs.	106,660		106,660	4,986		4,986	111,646		111,646	90,689		90,689
Other Purchased Services	18,000		18,000				18,000		18,000	13,355		13,355
Supplies and Materials	24,000		187,623	(10,000)	(62,419)	(72,419)	14,000	101,206	115,206	11,924	100,552	112,476
Other Objects												
Total Improvement of Instruction Services	524,999	491,075	1,015,674	(20,014)	38,992	18,978	504,385	530,087	1,034,652	473,195	528,352	1,001,447

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund 11-13	Total General Fund	Budget Blended Resource Fund 15	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Undistributed Expenditures (Continued)												
Educational Media Services/School Library												
Salaries		10,325	\$		200,603	\$		210,928	\$		209,413	\$
Supplies and Materials		110,900			(18,165)			92,735			77,111	
Other Objects		-			-			-			-	
Total Educational Media Services/School Library		121,225			182,438			303,663			286,524	
Instructional Staff Training Services												
Purchased Professional Educational Svcs.		154,000			(154,000)			-			-	
Other Purchased Services		-			-			-			-	
Other Objects		-			-			-			-	
Total Instructional Staff Training Services		154,000			(154,000)			-			-	
Support Services General Administration												
Salaries	611,785	611,785	\$	(125,951)	(125,951)		485,834		485,834		485,833	
Legal Services	150,000	150,000		(24,900)	(24,900)		125,100		125,100		123,980	
Audit Fees	50,000	50,000		50,000	50,000		100,000		100,000		44,197	
Other Purchased Professional Services	100,000	100,000		51,000	51,000		151,000		151,000		150,903	
Communications/Telephone	120,000	120,000		1,131	1,131		121,131		121,131		112,990	
BOE Other Purchased Services	9,000	9,000		-	-		9,000		9,000		6,218	
Miscellaneous Purchased Services	76,000	76,000		(7,973)	(7,973)		68,027		68,027		68,026	
General Supplies	8,000	8,000		1,873	1,873		9,873		9,873		6,530	
BOE In-House Training/Meeting Supplies	1,500	1,500		-	-		1,500		1,500		-	
Judgements Against the School District	10,000	10,000		-	-		10,000		10,000		9,197	
Miscellaneous Expenditures	-	-		-	-		-		-		-	
Total Support Services General Administration	1,136,285	1,136,285		(54,820)	(54,820)		1,081,465		1,081,465		1,007,874	
Support Services School Administration												
Salaries of Principals/Asst. Principals	-	1,817,050		(106,200)	(106,200)		1,710,850		1,710,850		1,704,500	
Salaries of Other Professional Staff	266,100	266,100		20,000	20,000		286,100		286,100		284,550	
Salaries of Secretarial and Clerical Assistants	776,845	776,845		(1,034)	(1,034)		775,811		775,811		773,401	
Other Purchased Services	148,375	148,375		(31,406)	(31,406)		116,969		116,969		109,380	
Supplies and Materials	260,225	260,225		(38,819)	(38,819)		221,406		221,406		201,062	
Other Objects	72,861	72,861		(13,316)	(13,316)		59,545		59,545		47,277	
Total Support Services School Administration	3,341,456	3,341,456		(172,775)	(172,775)		3,168,681		3,168,681		3,120,470	
Support Services Central Services												
Salaries	533,555	533,555		(46,312)	(46,312)		487,243		487,243		456,360	
Purchased Professional Tech Svcs.	110,000	110,000		(50,969)	(50,969)		59,031		59,031		75,350	
Misc. Purchased Services	110,000	110,000		(55,000)	(55,000)		55,000		55,000		51,698	
Supplies and Materials	25,000	25,000		-	-		25,000		25,000		13,559	
Interest on Leases	-	-		-	-		-		-		-	
Misc. Expenditures	12,000	12,000		-	-		12,000		12,000		6,484	
Other Objects	-	-		-	-		-		-		-	
Total Support Services Central Services	790,555	790,555		(132,281)	(132,281)		658,274		658,274		605,451	

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Undistributed Expenditures (Continued)												
Required Maintenance For School Facilities												
Salaries	754,101	\$	754,101	\$	(137,414)	\$	616,687	\$	616,687	\$	616,686	200,374
Cleaning, Repair, and Maintenance Services	125,000		125,000	76,908		(79,640)	201,908		201,908		200,374	35,784
General Supplies	115,000		115,000	(79,640)		(79,640)	35,360		35,360		35,360	888
Other Objects	7,000		7,000	(2,700)		(2,700)	4,300		4,300		888	888
Total Required Maintenance For School Facilities	1,001,101		1,001,101	(142,846)		(142,846)	838,255		838,255		851,732	851,732
Other Operation and Maintenance of Plant												
Salaries	1,818,776		1,818,776	141,826	\$	263,215	1,960,602	\$	2,081,991		1,959,655	2,081,044
Purchased Professional & Technical Svcs	200,000		200,000	(31,363)		(31,363)	168,637		168,637		167,324	167,324
Cleaning, Repair, and Maintenance Services	150,000		150,000	(48,390)		(48,390)	101,610		101,610		98,651	98,651
Rental of Land and Building Other than Lease Pur. Agreements	287,600		287,600	53,500		53,500	341,100		341,100		340,840	340,840
Other Purchased Property	30,000		30,000	-		-	30,000		30,000		29,915	29,915
Insurance	350,000		350,000	-		-	350,000		350,000		350,000	350,000
Miscellaneous Purchased Services	15,000		15,000	(5,100)		(5,100)	9,900		9,900		9,881	9,881
General Supplies	175,000		175,000	53,932		53,932	228,932		228,932		223,133	223,133
Energy (Electricity)	1,450,000		1,450,000	(171,450)		(171,450)	1,278,550		1,278,550		1,278,547	1,278,547
Other Objects	75,000		75,000	(20,526)		(20,526)	54,474		54,474		54,474	54,474
Total Other Operation and Maintenance of Plant	4,551,376		4,551,376	(27,571)		95,818	4,523,805		4,645,194		4,512,420	4,653,809
Student Transportation Services												
Salaries for Non-Instructional Aides	285,849		285,849	70,759		70,759	356,608		356,608		356,545	356,545
Salaries for Pupils Transportation (Other Than Between Home and School) - Regular												
Salaries for Pupils Transportation (Between Home and School) - Special												
Cleaning Repair & Maintenance	32,500		32,500	278		278	32,778		32,778		32,778	32,778
Lease Purchase Payments - School Buses	93,575		93,575	-		-	93,575		93,575		93,575	93,575
Contracted Services (Special Education Students) - Vendors	1,551,600		1,551,600	91,746		91,746	1,643,346		1,643,346		1,643,346	1,643,346
Contracted Services (Between Home & School)-Vendors	\$	42,520	42,520	(19,225)		(19,225)	23,295		23,295		18,941	18,941
Contracted Services - Aid in Lieu of Payments	100,000		100,000	16,512		16,512	116,512		116,512		116,511	116,511
Supplies and Materials	18,000		18,000	10,930		10,930	28,930		28,930		28,067	28,067
Total Student Transportation Services	2,081,524		2,124,944	201,195		(19,225)	2,282,719		2,306,014		2,281,769	2,300,710
Unallocated Benefits - Employee Benefits												
Social Security	680,250		680,250	(40,950)		(40,950)	639,300		639,300		638,111	638,111
T.P.A.F. Contributions - ERIP	137,000		137,000	(137,000)		(137,000)	919,935		919,935		919,935	919,935
Other Retirement Contributions-PERS	788,360		788,360	131,575		131,575	1,099,000		1,099,000		1,099,000	1,099,000
Workmen's Compensation	400,000		400,000	475,000		475,000	400,000		400,000		400,000	400,000
Health Benefits	1,117,092		1,117,092	(356,663)		(356,663)	760,429		760,429		760,415	760,415
Tuition Reimbursement	164,000		164,000	(70,165)		(70,165)	93,835		93,835		58,914	58,914
Other Employee Benefits	526,145		526,145	13,925		13,925	540,070		540,070		1,530,890	1,530,890
Total Unallocated Benefits	4,456,847		4,456,847	15,722		(653,530)	4,452,569		4,452,569		5,407,265	5,407,265
On Behalf TPAF Pension Comrn (Non Budgeted)												
Pension Benefit Contribution												
Post Retirement Medical Benefit Contribution												
On Behalf TPAF Social Security Contribution (Non Budgeted)												
Total Undistributed Expenditures	25,729,843		14,113,856	440,936		(288,240)	26,180,799		26,180,799		31,558,983	44,773,193
Total Expenditures - Current Expense	26,724,913		40,562,575	718,644		(936,186)	27,443,557		27,443,557		32,806,842	71,603,168

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget			Budget Transfer			Final Budget			Actual		
	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction												
Preschool/Kindergarten												
Grades 1-5												
Grades 6-8												
Grades 9-12												
School Sponsored and Other Instructional Programs												
Special Education - Instruction												
Resource Room												
Undistributed Expenditures												
General Administration												
Operation of Maintenance and Plant												
Non-Instructional Serv.												
Special Schools (All Programs)												
Total Equipment	\$ 130,000	\$ 103,200	\$ 233,200	\$ 130,519	\$ 79,634	\$ 210,153	\$ 130,519	\$ 182,834	\$ 312,983	\$ 130,519	\$ 181,028	\$ 291,758
Facilities Acquisition and Construction Services												
Construction Services												
Architectural/Engineering Services												
Lease Purchase Agreements - Principal												
Total Facilities Acquis. and Const. Services	\$ 748,614	\$ 748,614	\$ 1,497,228	\$ 748,614	\$ 748,614	\$ 1,497,228	\$ 748,614	\$ 748,614	\$ 1,497,228	\$ 748,614	\$ 748,614	\$ 1,497,228
Assets Acquired Under Capital Leases (Nonbudgeted)												
School Instruction												
Total Assets Acquired Under Capital Leases	\$ 1,139,959	\$ 1,139,959	\$ 2,279,918	\$ 1,139,959	\$ 1,139,959	\$ 2,279,918	\$ 1,139,959	\$ 1,139,959	\$ 2,279,918	\$ 1,139,959	\$ 1,139,959	\$ 2,279,918
Total Capital Outlay	\$ 2,405,393	\$ 2,405,393	\$ 4,877,346	\$ 2,405,393	\$ 2,405,393	\$ 4,877,346	\$ 2,405,393	\$ 2,405,393	\$ 4,877,346	\$ 2,405,393	\$ 2,405,393	\$ 4,877,346
SPECIAL SCHOOLS												
Salaries of Teachers												
Total Summer School												
CHARTER SCHOOLS												
Transfer of Funds to Charter Schools												
Total Transfer of Funds to Charter Schools												
Total Expenditures - General Fund	\$ 30,418,906	\$ 40,665,775	\$ 71,084,681	\$ 30,418,906	\$ 40,665,775	\$ 71,084,681	\$ 30,418,906	\$ 40,665,775	\$ 71,084,681	\$ 30,418,906	\$ 38,977,354	\$ 74,659,874
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 38,656,396	\$ (40,665,775)	\$ (2,009,379)	\$ (374,959)	\$ 876,552	\$ 501,593	\$ (374,959)	\$ (39,789,223)	\$ (2,027,786)	\$ 38,421,140	\$ (38,977,354)	\$ (56,214)
Other Financing Sources(Uses)												
Transfers In-SBB-General Fund												
Transfers In-SBB-Special Revenue Fund												
Transfers Out-SBB												
Total Other Financing Sources(Uses)												
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	\$ (1,290,240)	\$ -	\$ (1,290,240)	\$ (143,136)	\$ -	\$ (143,136)	\$ (143,136)	\$ -	\$ (1,433,376)	\$ 25,187	\$ -	\$ 25,187
Fund Balances, Beginning of Year	\$ 2,784,065	\$ -	\$ 2,784,065	\$ -	\$ -	\$ -	\$ 2,784,065	\$ -	\$ 2,784,065	\$ 2,784,065	\$ -	\$ 2,784,065
Fund Balances, End of Year	\$ 1,493,825	\$ -	\$ 1,493,825	\$ (143,136)	\$ -	\$ (143,136)	\$ 1,350,689	\$ -	\$ 1,350,689	\$ 2,809,232	\$ -	\$ 2,809,232

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
State Sources	\$ 8,290,659	\$ 43,529	\$ 8,334,188	\$ 7,500,033	\$ (834,155)
Federal Sources	2,348,683	1,508,904	3,857,587	3,531,556	(326,031)
Other	-	28,869	28,869	28,869	-
Total Revenues	<u>10,639,342</u>	<u>1,581,302</u>	<u>12,220,644</u>	<u>11,060,458</u>	<u>(1,160,186)</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	2,747,340	(304,410)	2,442,930	2,190,274	252,656
Other Salaries for Instruction	850,088	446,208	1,296,296	1,221,842	74,454
Purchased Professional Education Services	1,279	(163)	1,116	-	1,116
Other Purchased Prof. Ed. Services	4,932	(238)	4,694	-	4,694
Other Purchased Services	1,289,339	981,546	2,270,885	2,192,696	78,189
General Supplies	140,476	195,969	336,445	277,457	58,988
Textbooks	3,255	(1,152)	2,103	1,705	398
Other Objects	5,000	2,856	7,856	7,856	-
Total Instruction	<u>5,041,709</u>	<u>1,320,616</u>	<u>6,362,325</u>	<u>5,891,830</u>	<u>470,495</u>
Support Services					
Salaries of Supervisors of Instruction	173,100	70,323	243,423	232,159	11,264
Salaries of Program Directors	281,100	-	281,100	269,100	12,000
Salaries of Other Professional Staff	348,005	-	348,005	334,548	13,457
Salaries of Secretarial and Clerical Asst.	188,617	-	188,617	188,617	-
Other Salaries	330,468	-	330,468	220,269	110,199
Salaries of Community Parent Involvement Spec	143,211	-	143,211	86,165	57,046
Salaries of Master Teachers	261,234	8,000	269,234	263,260	5,974
Indirect Costs	32,589	53,448	86,037	81,933	4,104
Purchased Ed. Services-Contracted Pre-K	1,053,110	-	1,053,110	968,909	84,201
Purchased Professional Education Services	5,660	34,878	40,538	29,561	10,977
Other Purchased Prof. Ed. Services	86,500	(53,605)	32,895	-	32,895
Other Purchased Prof. Services	86,587	42,861	129,448	118,602	10,846
Cleaning Repair and Maintenance	71,465	25,000	96,465	94,288	2,177
Contracted Services - Transportation	7,500	-	7,500	4,639	2,861
Travel	7,500	-	7,500	1,357	6,143
Supplies and Materials	69,243	8,506	77,749	74,905	2,844
Energy	-	135,283	135,283	135,283	-
Other Objects	3,000	(283)	2,717	2,547	170
Total Student and Instruction Related Services	<u>3,148,889</u>	<u>324,411</u>	<u>3,473,300</u>	<u>3,106,142</u>	<u>367,158</u>
Unallocated Employee Benefits	<u>1,473,871</u>	<u>(268,935)</u>	<u>1,204,936</u>	<u>897,869</u>	<u>307,067</u>
Facilities Acquisition and Construction Services					
Construction Services	-	28,869	28,869	28,869	-
Instruction Equipment	209,734	291,886	501,620	499,164	2,456
Noninstructional Equipment	26,000	29,184	55,184	55,183	1
Total Facilities Acquisition and Construction	<u>235,734</u>	<u>349,939</u>	<u>585,673</u>	<u>583,216</u>	<u>2,457</u>
Total Expenditures	<u>9,900,203</u>	<u>1,726,031</u>	<u>11,626,234</u>	<u>10,479,057</u>	<u>1,147,177</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>739,139</u>	<u>(144,729)</u>	<u>594,410</u>	<u>581,401</u>	<u>(13,009)</u>
Other Financing Sources (Uses)					
Transfer Out - Contribution To School Based Budgets (SBB)	(739,139)	144,729	(594,410)	(581,401)	13,009
Total Other Financing Sources (Uses)	<u>(739,139)</u>	<u>144,729</u>	<u>(594,410)</u>	<u>(581,401)</u>	<u>13,009</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

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 in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described below. Encumbrance accounting is also employed as an extension of formal budgetary integration of the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

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

The following presents a reconciliation of the General and Special Revenue Funds from the budgetary basis of accounting as presented in the Budgetary Comparison Schedule - General Fund and Special Revenue Fund to the GAAP basis of accounting as presented in the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds.

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1, C-2)	\$ 74,103,660	\$ 11,060,458
Difference - Budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2010		284,971
Encumbrances, June 30, 2011		(322,264)
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2010)	4,644,592	172
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2011)	<u>(4,581,673)</u>	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 74,166,579</u>	<u>\$ 11,023,337</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule		
	\$ 74,659,874	\$ 10,479,057
Differences - Budget to GAAP		
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for financial reporting purposes.		
Encumbrances, June 30, 2010		284,971
Encumbrances, June 30, 2011	<u>-</u>	<u>(322,264)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 74,659,874</u>	<u>\$ 10,441,764</u>

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2011**

	<u>Operating Fund Fund 11-13</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
ASSETS			
Cash	\$ 70,766		\$ 70,766
Receivables			
Intergovernmental			
State	122,896		122,896
Due from Other Funds	11,080	\$ 898,155	909,235
Other Current Assets	<u>8,333</u>	<u>-</u>	<u>8,333</u>
 Total Assets	 <u>\$ 213,075</u>	 <u>\$ 898,155</u>	 <u>\$ 1,111,230</u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 535,179	\$ 898,155	\$ 1,433,334
Compensated Absences Payable	990,821		990,821
Due to Other Funds	386,662		386,662
Deferred Revenue	2,069		2,069
Other Liabilities	<u>70,765</u>	<u>-</u>	<u>70,765</u>
 Total Liabilities	 <u>1,985,496</u>	 <u>898,155</u>	 <u>2,883,651</u>
 Fund Balances			
Restricted Fund Balance			
Legally Restricted - Register Audit Recoveries	6,112		6,112
Capital Reserve Account	1		1
Reserved Excess Surplus	67,127		67,127
Committed Fund Balance			
Year End Encumbrances	812,150		812,150
Assigned Fund Balance			
Year End Encumbrances	50,889		50,889
Designated for Subsequent Year's Expenditures	315,525		315,525
Unassigned Fund Balance/(Deficit)	<u>(3,024,225)</u>	<u>-</u>	<u>(3,024,225)</u>
 Total Fund Balances (Deficit)	 <u>(1,772,421)</u>	 <u>-</u>	 <u>(1,772,421)</u>
 Total Liabilities and Fund Balances	 <u>\$ 213,075</u>	 <u>\$ 898,155</u>	 <u>\$ 1,111,230</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

<u>Districtwide</u>	<u>Resource Amount (Final Budget)</u>	<u>District-Wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total/Surplus Carryover</u>
Resources				
General Fund Contribution	\$ 39,128,865		\$ 38,330,005	\$ 798,860
General Fund Encumbrances - June 30, 2010	65,948		65,948	-
	<u>39,194,813</u>		<u>38,395,953</u>	<u>798,860</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>39,194,813</u>	98.51%	<u>38,395,953</u>	<u>798,860</u>
Restricted Federal Resources				
Title I, Part A	492,314		481,388	10,926
	-		-	-
	<u>492,314</u>	1.24%	<u>481,388</u>	<u>10,926</u>
Title II Part A	102,096		100,013	2,083
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	<u>102,096</u>	0.26%	<u>100,013</u>	<u>2,083</u>
IDEA ARRA	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	<u>594,410</u>	1.49%	<u>581,401</u>	<u>13,009</u>
Totals	<u>\$ 39,789,223</u>	100.00%	<u>\$ 38,977,354</u>	<u>\$ 811,869</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 2 - Garfield High School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 10,612,650		\$ 10,457,909	\$ 154,741
General Fund Encumbrances - June 30, 2010	<u>16,252</u>		<u>16,252</u>	<u>-</u>
	<u>10,628,902</u>		<u>10,474,161</u>	<u>154,741</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>10,628,902</u>	<u>98.37%</u>	<u>10,474,161</u>	<u>154,741</u>
Restricted Federal Resources				
Title I, Part A	124,759		122,943	1,816
	<u>-</u>		<u>-</u>	<u>-</u>
	<u>124,759</u>	<u>1.15%</u>	<u>122,943</u>	<u>1,816</u>
Title II Part A	51,048		50,305	743
Title II, Part A -June 30, 2010 Deferred Revenues	<u>-</u>		<u>-</u>	<u>-</u>
	<u>51,048</u>	<u>0.47%</u>	<u>50,305</u>	<u>743</u>
IDEA ARRA	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>175,807</u>	<u>1.63%</u>	<u>173,248</u>	<u>2,559</u>
Totals	<u>\$ 10,804,709</u>	<u>100.00%</u>	<u>\$ 10,647,409</u>	<u>\$ 157,300</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 4 - Washington Irving

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 3,006,508		\$ 2,975,320	\$ 31,188
General Fund Encumbrances - June 30, 2010	783		783	-
	<u>3,007,291</u>		<u>2,976,103</u>	<u>31,188</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>3,007,291</u>	<u>98.92%</u>	<u>2,976,103</u>	<u>31,188</u>
Restricted Federal Resources				
Title I, Part A	32,893		32,552	341
	<u>-</u>		<u>-</u>	<u>-</u>
	<u>32,893</u>	<u>1.08%</u>	<u>32,552</u>	<u>341</u>
Title II Part A	-		-	-
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
IDEA ARRA	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>32,893</u>	<u>1.08%</u>	<u>32,552</u>	<u>341</u>
Totals	<u>\$ 3,040,184</u>	<u>100.00%</u>	<u>\$ 3,008,655</u>	<u>\$ 31,529</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 5 - Woodrow Wilson

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,831,846		\$ 2,776,721	\$ 55,125
General Fund Encumbrances - June 30, 2010	12,167		12,167	-
	<u>2,844,013</u>		<u>2,788,888</u>	<u>55,125</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>2,844,013</u>	<u>98.82%</u>	<u>2,788,888</u>	<u>55,125</u>
Restricted Federal Resources				
Title I, Part A	34,054		33,394	660
	-		-	-
	<u>34,054</u>	<u>1.18%</u>	<u>33,394</u>	<u>660</u>
Title II Part A	-		-	-
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
IDEA ARRA	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>34,054</u>	<u>1.18%</u>	<u>33,394</u>	<u>660</u>
Totals	<u>\$ 2,878,067</u>	<u>100.00%</u>	<u>\$ 2,822,282</u>	<u>\$ 55,785</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 6 - Abraham Lincoln

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 3,715,294		\$ 3,652,433	\$ 62,861
General Fund Encumbrances - June 30, 2010	1,872		1,872	-
	<u>3,717,166</u>		<u>3,654,305</u>	<u>62,861</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,717,166</u>	<u>98.58%</u>	<u>3,654,305</u>	<u>62,861</u>
Restricted Federal Resources				
Title I, Part A	53,685		52,777	908
	-		-	-
	<u>53,685</u>	<u>1.42%</u>	<u>52,777</u>	<u>908</u>
Title II Part A	-		-	-
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
IDEA ARRA	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>53,685</u>	<u>1.42%</u>	<u>52,777</u>	<u>908</u>
Totals	<u>\$ 3,770,851</u>	<u>100.00%</u>	<u>\$ 3,707,082</u>	<u>\$ 63,769</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 7 - Roosevelt

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,668,545		\$ 2,575,982	\$ 92,563
General Fund Encumbrances - June 30, 2010	8,804		8,804	-
	<u>2,677,349</u>		<u>2,584,786</u>	<u>92,563</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>2,677,349</u>	<u>98.32%</u>	<u>2,584,786</u>	<u>92,563</u>
Restricted Federal Resources				
Title I, Part A	45,825		44,241	1,584
	-		-	-
	<u>45,825</u>	<u>1.68%</u>	<u>44,241</u>	<u>1,584</u>
Title II Part A	-		-	-
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
IDEA ARRA	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>45,825</u>	<u>1.68%</u>	<u>44,241</u>	<u>1,584</u>
Totals	<u>\$ 2,723,174</u>	<u>100.00%</u>	<u>\$ 2,629,027</u>	<u>\$ 94,147</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 8 - Columbus

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 3,831,390		\$ 3,581,788	\$ 249,602
General Fund Encumbrances - June 30, 2010	6,118		6,118	-
	<u>3,837,508</u>		<u>3,587,906</u>	<u>249,602</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>3,837,508</u>	98.10%	<u>3,587,906</u>	<u>249,602</u>
Restricted Federal Resources				
Title I, Part A	58,004		54,231	3,773
	<u>-</u>		<u>-</u>	<u>-</u>
	<u>58,004</u>	1.48%	<u>54,231</u>	<u>3,773</u>
Title II Part A	16,335		15,273	1,062
Title II, Part A -June 30, 2010 Deferred Revenues	<u>-</u>		<u>-</u>	<u>-</u>
	<u>16,335</u>	0.42%	<u>15,273</u>	<u>1,062</u>
IDEA ARRA	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>74,339</u>	1.90%	<u>69,504</u>	<u>4,835</u>
Totals	<u>\$ 3,911,847</u>	100.00%	<u>\$ 3,657,410</u>	<u>\$ 254,437</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 9 - Thomas Jefferson Middle School

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 8,776,879		\$ 8,706,720	\$ 70,159
General Fund Encumbrances - June 30, 2010	9,627		9,627	-
	<u>8,786,506</u>		<u>8,716,347</u>	<u>70,159</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>8,786,506</u>	98.53%	<u>8,716,347</u>	<u>70,159</u>
Restricted Federal Resources				
Title I, Part A	96,167		95,399	768
	-		-	-
	<u>96,167</u>	1.08%	<u>95,399</u>	<u>768</u>
Title II Part A	34,713		34,436	277
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	<u>34,713</u>	0.39%	<u>34,436</u>	<u>277</u>
IDEA ARRA	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	<u>130,880</u>	1.47%	<u>129,835</u>	<u>1,045</u>
Totals	<u>\$ 8,917,386</u>	100.00%	<u>\$ 8,846,182</u>	<u>\$ 71,204</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 10 - Madison School 10

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,198,034		\$ 2,154,526	\$ 43,508
General Fund Encumbrances - June 30, 2010	7,668		7,668	-
	<u>2,205,702</u>		<u>2,162,194</u>	<u>43,508</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>2,205,702</u>	98.92%	<u>2,162,194</u>	<u>43,508</u>
Restricted Federal Resources				
Title I, Part A	23,974		23,501	473
	-		-	-
	<u>23,974</u>	1.08%	<u>23,501</u>	<u>473</u>
Title II Part A	-		-	-
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
IDEA ARRA	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>23,974</u>	1.08%	<u>23,501</u>	473
Totals	<u>\$ 2,229,676</u>	100.00%	<u>\$ 2,185,695</u>	<u>\$ 43,981</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

School 4 - Washington Irving - Annex

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 1,487,719		\$ 1,448,604	\$ 39,115
General Fund Encumbrances - June 30, 2010	2,657		2,657	-
	<u>1,490,376</u>		<u>1,451,261</u>	<u>39,115</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>1,490,376</u>	<u>98.48%</u>	<u>1,451,261</u>	<u>39,115</u>
Restricted Federal Resources				
Title I, Part A	22,953		22,351	602
	-		-	-
	<u>22,953</u>	<u>1.52%</u>	<u>22,351</u>	<u>602</u>
Title II Part A	-		-	-
Title II, Part A -June 30, 2010 Deferred Revenues	-		-	-
	-	<u>0.00%</u>	-	-
IDEA ARRA	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>22,953</u>	<u>1.52%</u>	<u>22,351</u>	<u>602</u>
Totals	<u>\$ 1,513,329</u>	<u>100.00%</u>	<u>\$ 1,473,612</u>	<u>\$ 39,717</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Districtwide					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 1,029,833	\$ (126,819)	\$ 903,014	\$ 881,583	\$ 21,431
Grades 1 - 5	8,622,725	(265,183)	8,357,542	8,261,670	95,872
Grades 6 - 8	4,059,357	108,857	4,168,214	4,160,581	7,633
Grades 9 - 12	5,010,242	(351,900)	4,658,342	4,628,898	29,444
Total	<u>18,722,157</u>	<u>(635,045)</u>	<u>18,087,112</u>	<u>17,932,732</u>	<u>154,380</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	-	-	-	-	-
Purchase Professional Educational Services	37,700	(6,867)	30,833	22,143	8,690
General Supplies	656,350	(23,426)	632,924	623,267	9,657
Textbooks	82,980	(31,516)	51,464	45,458	6,006
Other Objects	88,894	(38,050)	50,844	44,046	6,798
Total	<u>865,924</u>	<u>(99,859)</u>	<u>766,065</u>	<u>734,914</u>	<u>31,151</u>
Total Regular Programs - Instruction	<u>19,588,081</u>	<u>(734,904)</u>	<u>18,853,177</u>	<u>18,667,646</u>	<u>185,531</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	1,545,699	141,390	1,687,089	1,656,738	30,351
Other Salary for Instructors	483,554	237,659	721,213	698,196	23,017
General Supplies	82,900	(19,537)	63,363	54,925	8,438
Textbooks	15,750	(1,000)	14,750	12,324	2,426
Other Objects	-	-	-	-	-
Total	<u>2,127,903</u>	<u>358,512</u>	<u>2,486,415</u>	<u>2,422,183</u>	<u>64,232</u>
Multiple Disabilities					
Salaries of Teachers	189,620	3,185	192,805	192,805	-
Other Salaries for Instruction	60,825	(29,936)	30,889	29,117	1,772
General Supplies	11,600	-	11,600	11,437	163
Textbooks	1,000	-	1,000	980	20
Total	<u>263,045</u>	<u>(26,751)</u>	<u>236,294</u>	<u>234,339</u>	<u>1,955</u>
Resource Room					
Salaries of Teachers	1,918,761	82,851	2,001,612	1,971,725	29,887
Other Salaries for Instruction	-	-	-	-	-
General Supplies	47,150	(13,637)	33,513	30,453	3,060
Textbooks	14,800	(4,750)	10,050	6,618	3,432
Other Objects	-	-	-	-	-
Total	<u>1,980,711</u>	<u>64,464</u>	<u>2,045,175</u>	<u>2,008,796</u>	<u>36,379</u>
Total Special Education - Instruction	<u>4,371,659</u>	<u>396,225</u>	<u>4,767,884</u>	<u>4,665,318</u>	<u>102,566</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	<u>Original Budget</u>	<u>Budget Transfer</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Bilingual Education					
Salaries of Teachers	\$ 1,593,302	\$ 166,075	\$ 1,759,377	\$ 1,584,343	\$ 175,034
General Supplies	21,315	(2,010)	19,305	5,652	13,653
Textbooks	8,206	(4,700)	3,506	89	3,417
Other Objects	-	-	-	-	-
Total	<u>1,622,823</u>	<u>159,365</u>	<u>1,782,188</u>	<u>1,590,084</u>	<u>192,104</u>
School Sponsored Cocurricular Activities					
Salaries	340,591	(21,186)	319,405	192,877	126,528
Other Purchased Services	1,500	-	1,500	-	1,500
Supplies and Materials	13,000	(8,000)	5,000	4,900	100
Other Objects	300	-	300	-	300
Total	<u>355,391</u>	<u>(29,186)</u>	<u>326,205</u>	<u>197,777</u>	<u>128,428</u>
School Sponsored Athletics - Instruction					
Salaries	310,275	(16,227)	294,048	293,560	488
Other Purchased Services	131,550	(1,630)	129,920	101,638	28,282
Supplies and Materials	49,050	867	49,917	49,690	227
Other Objects	19,890	(1,500)	18,390	16,403	1,987
Total	<u>510,765</u>	<u>(18,490)</u>	<u>492,275</u>	<u>461,291</u>	<u>30,984</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>26,448,719</u>	<u>(226,990)</u>	<u>26,221,729</u>	<u>25,582,116</u>	<u>639,613</u>
Attendance and Social Work					
Salaries	270,229	(12,050)	258,179	251,104	7,075
Other Objects	-	-	-	-	-
Total	<u>270,229</u>	<u>(12,050)</u>	<u>258,179</u>	<u>251,104</u>	<u>7,075</u>
Health Services					
Salaries	589,703	33,166	622,869	621,853	1,016
Other Purchased Services	2,700	(200)	2,500	535	1,965
Supplies and Materials	64,859	(26,187)	38,672	32,479	6,193
Other Objects	4,000	(3,000)	1,000	591	409
Total	<u>661,262</u>	<u>3,779</u>	<u>665,041</u>	<u>655,458</u>	<u>9,583</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 921,174	\$ (38,385)	\$ 882,789	\$ 858,376	\$ 24,413
Salaries of Secretarial and Clerical	61,980	-	61,980	61,980	-
Other Purchased Services	58,444	(18,000)	40,444	34,429	6,015
Supplies and Materials	49,351	(10,107)	39,244	31,841	7,403
Other Objects	-	-	-	-	-
Total	<u>1,090,949</u>	<u>(66,492)</u>	<u>1,024,457</u>	<u>986,626</u>	<u>37,831</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	327,450	101,411	428,861	427,800	1,061
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	163,625	(62,419)	101,206	100,552	654
Other Objects	-	-	-	-	-
Total	<u>491,075</u>	<u>38,992</u>	<u>530,067</u>	<u>528,352</u>	<u>1,715</u>
Educational Media/School Library					
Salaries	10,325	200,603	210,928	209,413	1,515
Supplies and Materials	110,900	(18,165)	92,735	77,111	15,624
Other Objects	-	-	-	-	-
Total	<u>121,225</u>	<u>182,438</u>	<u>303,663</u>	<u>286,524</u>	<u>17,139</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	154,000	(154,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>154,000</u>	<u>(154,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	1,817,050	(106,200)	1,710,850	1,704,500	6,350
Salaries of Other Professional Staff	266,100	20,000	286,100	284,550	1,550
Salaries of Sec't and Clerical Assistants	776,845	(1,034)	775,811	773,401	2,410
Other Purchased Services	148,375	(31,406)	116,969	109,380	7,589
Supplies and Materials	260,225	(38,819)	221,406	201,062	20,344
Other Objects	72,861	(15,316)	57,545	47,577	9,968
Total	<u>3,341,456</u>	<u>(172,775)</u>	<u>3,168,681</u>	<u>3,120,470</u>	<u>48,211</u>
Other Operation & Maintenance of Plant Services					
Salaries	-	121,389	121,389	121,389	-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>121,389</u>	<u>121,389</u>	<u>121,389</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Districtwide					
Student Transportation Services					
Contracted Services (Between Home & School) - Vendors	\$ 42,520	\$ (19,225)	\$ 23,295	\$ 18,941	\$ 4,354
Total	<u>42,520</u>	<u>(19,225)</u>	<u>23,295</u>	<u>18,941</u>	<u>4,354</u>
Unallocated Employee Benefits					
Social Security	213,550	62,400	275,950	275,950	-
Health Benefits	7,727,590	(713,652)	7,013,938	6,969,396	44,542
Total	<u>7,941,140</u>	<u>(651,252)</u>	<u>7,289,888</u>	<u>7,245,346</u>	<u>44,542</u>
Total Undistributed Expenditures	<u>14,113,856</u>	<u>(729,196)</u>	<u>13,384,660</u>	<u>13,214,210</u>	<u>170,450</u>
Total School Based Budget Current Expense	<u>40,562,575</u>	<u>(956,186)</u>	<u>39,606,389</u>	<u>38,796,326</u>	<u>810,063</u>
Capital Outlay					
Equipment					
Kindergarten	-	-	-	-	-
Equipment Grades 1 -5	90,300	34,400	124,700	122,894	1,806
Equipment Grades 6-8	12,900	1,390	14,290	14,290	-
Equipment Grades 9-12	-	43,844	43,844	43,844	-
School-Sponsored and Other Instructional Programs	-	-	-	-	-
Learning and/or Language Disabilities	-	-	-	-	-
Basic Skills	-	-	-	-	-
Bilingual	-	-	-	-	-
Resource Room	-	-	-	-	-
Support Staff - Instructional	-	-	-	-	-
School Administration	-	-	-	-	-
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>103,200</u>	<u>79,634</u>	<u>182,834</u>	<u>181,028</u>	<u>1,806</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>40,665,775</u>	<u>(876,552)</u>	<u>39,789,223</u>	<u>38,977,354</u>	<u>811,869</u>
Other Financing Sources:					
Operating Transfer In	40,665,775	(876,552)	39,789,223	38,977,354	811,869
Total Other Financing Sources:	<u>40,665,775</u>	<u>(876,552)</u>	<u>39,789,223</u>	<u>38,977,354</u>	<u>811,869</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year					
	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
	\$ 5,010,242	(351,900)	\$ 4,658,342	\$ 4,628,898	\$ 29,444
Total	<u>5,010,242</u>	<u>(351,900)</u>	<u>4,658,342</u>	<u>4,628,898</u>	<u>29,444</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
		-			-
Purchase Professional Educational Services					
	9,400	-	9,400	4,941	4,459
General Supplies					
	165,750	(4,214)	161,536	158,356	3,180
Textbooks					
	22,100	-	22,100	21,937	163
Other Objects					
	18,000	(8,000)	10,000	9,900	100
Total	<u>215,250</u>	<u>(12,214)</u>	<u>203,036</u>	<u>195,134</u>	<u>7,902</u>
Total Regular Programs - Instruction	<u>5,225,492</u>	<u>(364,114)</u>	<u>4,861,378</u>	<u>4,824,032</u>	<u>37,346</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
	338,156	25,000	363,156	362,991	165
Other Salaries for Instruction					
	67,581	59,984	127,565	121,141	6,424
General Supplies					
	24,250	(11,984)	12,266	11,271	995
Textbooks					
	5,000	-	5,000	4,654	346
Other Objects					
	-	-	-	-	-
Total	<u>434,987</u>	<u>73,000</u>	<u>507,987</u>	<u>500,057</u>	<u>7,930</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers					
	508,381	62,000	570,381	569,754	627
Other Salaries for Instruction					
		-			-
General Supplies					
	13,650	(8,000)	5,650	4,987	663
Textbooks					
	6,500	-	6,500	5,127	1,373
Other Objects					
	-	-	-	-	-
Total	<u>528,531</u>	<u>54,000</u>	<u>582,531</u>	<u>579,868</u>	<u>2,663</u>
Total Special Education - Instruction	<u>963,518</u>	<u>127,000</u>	<u>1,090,518</u>	<u>1,079,925</u>	<u>10,593</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Bilingual Education					
Salaries of Teachers	\$ 262,790	\$ -	\$ 262,790	\$ 262,192	\$ 598
General Supplies	4,752	-	4,752	1,270	3,482
Textbooks	476	-	476	-	476
Other Objects	-	-	-	-	-
Total	268,018	-	268,018	263,462	4,556
School Sponsored Cocurricular Activities					
Salaries	82,000	(1,335)	80,665	49,033	31,632
Other Purchased Services	1,500	-	1,500	-	1,500
Supplies and Materials	13,000	(8,000)	5,000	4,900	100
Other Objects	-	-	-	-	-
Total	96,500	(9,335)	87,165	53,933	33,232
School Sponsored Athletics - Instruction					
Salaries	267,200	19,335	286,535	286,535	-
Other Purchased Services	115,050	8,370	123,420	100,117	23,303
Supplies and Materials	47,050	867	47,917	47,690	227
Other Objects	16,890	-	16,890	16,403	487
Total	446,190	28,572	474,762	450,745	24,017
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	6,999,718	(217,877)	6,781,841	6,672,097	109,744
Attendance and Social Work					
Salaries	177,089	300	177,389	177,368	21
Other Objects	-	-	-	-	-
Total	177,089	300	177,389	177,368	21
Health Services					
Salaries	99,525	15,000	114,525	113,510	1,015
Other Purchased Services	300	-	300	195	105
Supplies and Materials	13,260	(4,000)	9,260	8,956	304
Other Objects	-	-	-	-	-
Total	113,085	11,000	124,085	122,661	1,424

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 2 - Garfield High School					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 494,338	\$ 300	\$ 494,638	\$ 494,632	\$ 6
Salaries of Secretarial and Clerical	61,980	-	61,980	61,980	-
Other Purchased Services	25,000	(10,000)	15,000	14,801	199
Supplies and Materials	5,000	-	5,000	4,999	1
Other Objects	-	-	-	-	-
Total	<u>586,318</u>	<u>(9,700)</u>	<u>576,618</u>	<u>576,412</u>	<u>206</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			
Salaries of Other Professional Staff		-			
Supplies and Materials	33,250	(30,719)	2,531	2,489	42
Other Objects	-	-	-	-	-
Total	<u>33,250</u>	<u>(30,719)</u>	<u>2,531</u>	<u>2,489</u>	<u>42</u>
Educational Media/School Library					
Salaries		103,950	103,950	103,950	-
Supplies and Materials	27,625	350	27,975	21,454	6,521
Other Objects	-	-	-	-	-
Total	<u>27,625</u>	<u>104,300</u>	<u>131,925</u>	<u>125,404</u>	<u>6,521</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	42,000	(42,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>42,000</u>	<u>(42,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	422,600	500	423,100	423,000	100
Salaries of Other Professional Staff	266,100	20,000	286,100	284,550	1,550
Salaries of Sec't and Clerical Assistants	180,367	500	180,867	180,616	251
Other Purchased Services	22,150	-	22,150	21,038	1,112
Supplies and Materials	75,000	(9,345)	65,655	56,347	9,308
Other Objects	30,000	(12,926)	17,074	16,544	530
Total	<u>996,217</u>	<u>(1,271)</u>	<u>994,946</u>	<u>982,095</u>	<u>12,851</u>
Security					
Salaries		80,926	80,926	80,926	-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>80,926</u>	<u>80,926</u>	<u>80,926</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 11,050	\$ (10,000)	\$ 1,050	\$ -	\$ 1,050
Total	<u>11,050</u>	<u>(10,000)</u>	<u>1,050</u>	<u>-</u>	<u>1,050</u>
Unallocated Employee Benefits					
Social Security	66,400	15,500	81,900	81,900	-
Health Benefits	2,069,705	(262,051)	1,807,654	1,782,213	25,441
Total	<u>2,136,105</u>	<u>(246,551)</u>	<u>1,889,554</u>	<u>1,864,113</u>	<u>25,441</u>
Total Undistributed Expenditures	<u>4,122,739</u>	<u>(143,715)</u>	<u>3,979,024</u>	<u>3,931,468</u>	<u>47,556</u>
Total School Based Budget Current Expense	<u>11,122,457</u>	<u>(361,592)</u>	<u>10,760,865</u>	<u>10,603,565</u>	<u>157,300</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					
Equipment Grades 9-12		43,844	43,844	43,844	-
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>-</u>	<u>43,844</u>	<u>43,844</u>	<u>43,844</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>11,122,457</u>	<u>(317,748)</u>	<u>10,804,709</u>	<u>10,647,409</u>	<u>157,300</u>
Other Financing Sources:					
Operating Transfer In	<u>11,122,457</u>	<u>(317,748)</u>	<u>10,804,709</u>	<u>10,647,409</u>	<u>157,300</u>
Total Other Financing Sources:	<u>11,122,457</u>	<u>(317,748)</u>	<u>10,804,709</u>	<u>10,647,409</u>	<u>157,300</u>
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5	\$ 1,332,062	\$ (46,660)	\$ 1,285,402	\$ 1,275,977	\$ 9,425
Grades 6 - 8					-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,332,062</u>	<u>(46,660)</u>	<u>1,285,402</u>	<u>1,275,977</u>	<u>9,425</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services	2,600	-	2,600	1,339	1,261
General Supplies	42,000	249	42,249	41,896	353
Textbooks	5,600	46	5,646	5,645	1
Other Objects	8,160	(46)	8,114	6,321	1,793
Total	<u>58,360</u>	<u>249</u>	<u>58,609</u>	<u>55,201</u>	<u>3,408</u>
Total Regular Programs - Instruction					
	<u>1,390,422</u>	<u>(46,411)</u>	<u>1,344,011</u>	<u>1,331,178</u>	<u>12,833</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction	47,355	3,472	50,827	50,827	-
General Supplies	20,275	62,661	82,936	82,936	-
Textbooks	3,950	-	3,950	3,677	273
Other Objects	1,000	-	1,000	998	2
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>72,580</u>	<u>66,133</u>	<u>138,713</u>	<u>138,438</u>	<u>275</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction	189,620	3,185	192,805	192,805	-
General Supplies	60,825	(29,936)	30,889	29,117	1,772
Textbooks	11,600	-	11,600	11,437	163
Other Objects	1,000	-	1,000	980	20
Total	<u>263,045</u>	<u>(26,751)</u>	<u>236,294</u>	<u>234,339</u>	<u>1,955</u>
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction	72,140	-	72,140	72,140	-
General Supplies	2,500	-	2,500	2,498	2
Textbooks	1,000	-	1,000	997	3
Other Objects	-	-	-	-	-
Total	<u>75,640</u>	<u>-</u>	<u>75,640</u>	<u>75,635</u>	<u>5</u>
Total Special Education - Instruction					
	<u>411,265</u>	<u>39,382</u>	<u>450,647</u>	<u>448,412</u>	<u>2,235</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Bilingual Education					
Salaries of Teachers	\$ 200,260	\$ 82,428	\$ 282,688	\$ 282,688	-
General Supplies	1,089		1,089	1,083	\$ 6
Textbooks	109		109	89	20
Other Objects	-	-	-	-	-
Total	<u>201,458</u>	<u>82,428</u>	<u>283,886</u>	<u>283,860</u>	<u>26</u>
School Sponsored Cocurricular Activities					
Salaries	21,647	-	21,647	16,921	4,726
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>21,647</u>	<u>-</u>	<u>21,647</u>	<u>16,921</u>	<u>4,726</u>
School Sponsored Athletics - Instruction					
Salaries	300		300		300
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,025,092</u>	<u>75,399</u>	<u>2,100,491</u>	<u>2,080,371</u>	<u>20,120</u>
Attendance and Social Work					
Salaries					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	37,897	-	37,897	37,897	-
Other Purchased Services	300	(200)	100		100
Supplies and Materials	3,360	(187)	3,173	3,161	12
Other Objects	-	-	-	-	-
Total	<u>41,557</u>	<u>(387)</u>	<u>41,170</u>	<u>41,058</u>	<u>112.00</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 4 - Washington Irving					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 27,353	-	\$ 27,353	\$ 22,802	\$ 4,551
Salaries of Secretarial and Clerical					
Other Purchased Services	3,324	-	3,324	2,383	941
Supplies and Materials	5,836	\$ (2,292)	3,544	3,543	1
Other Objects	-	-	-	-	-
Total	<u>36,513</u>	<u>(2,292)</u>	<u>34,221</u>	<u>28,728</u>	<u>5,493</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	53,675		53,675	53,525	150
Salaries of Other Professional Staff		-			
Supplies and Materials	20,850	(13,607)	7,243	7,238	5
Other Objects	-	-	-	-	-
Total	<u>74,525</u>	<u>(13,607)</u>	<u>60,918</u>	<u>60,763</u>	<u>155</u>
Educational Media/School Library					
Salaries					
Supplies and Materials	7,000	(515)	6,485	6,485	-
Other Objects	-	-	-	-	-
Total	<u>7,000</u>	<u>(515)</u>	<u>6,485</u>	<u>6,485</u>	<u>-</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	9,000	(9,000)			-
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	141,900	-	141,900	141,900	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	60,414	250	60,664	60,664	-
Other Purchased Services	12,550	(2,406)	10,144	9,938	206
Supplies and Materials	22,400	(1,600)	20,800	20,546	254
Other Objects	4,200	534	4,734	4,711	23
Total	<u>241,464</u>	<u>(3,222)</u>	<u>238,242</u>	<u>237,759</u>	<u>483</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 2,800	-	\$ 2,800	\$ 2,800	-
Total	<u>2,800</u>	<u>-</u>	<u>2,800</u>	<u>2,800</u>	<u>-</u>
Unallocated Employee Benefits					
Social Security	13,000	\$ 7,400	20,400	20,400	-
Health Benefits	616,550	(107,400)	509,150	504,230	\$ 4,920
Total	<u>629,550</u>	<u>(100,000)</u>	<u>529,550</u>	<u>524,630</u>	<u>4,920</u>
Total Undistributed Expenditures	<u>1,042,409</u>	<u>(129,023)</u>	<u>913,386</u>	<u>902,223</u>	<u>11,163</u>
Total School Based Budget Current Expense	<u>3,067,501</u>	<u>(53,624)</u>	<u>3,013,877</u>	<u>2,982,594</u>	<u>31,283</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1-5	12,900	13,407	26,307	26,061	246
Equipment Grades 6-8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>12,900</u>	<u>13,407</u>	<u>26,307</u>	<u>26,061</u>	<u>246</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>3,080,401</u>	<u>(40,217)</u>	<u>3,040,184</u>	<u>3,008,655</u>	<u>31,529</u>
Other Financing Sources:					
Operating Transfer In	<u>3,080,401</u>	<u>(40,217)</u>	<u>3,040,184</u>	<u>3,008,655</u>	<u>31,529</u>
Total Other Financing Sources:	<u>3,080,401</u>	<u>(40,217)</u>	<u>3,040,184</u>	<u>3,008,655</u>	<u>31,529</u>
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 145,749	\$ (20,000)	\$ 125,749	\$ 118,654	\$ 7,095
Grades 1 - 5	1,596,367	(166,000)	1,430,367	1,425,294	5,073
Grades 6 - 8					-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,742,116</u>	<u>(186,000)</u>	<u>1,556,116</u>	<u>1,543,948</u>	<u>12,168</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchase Professional Educational Services	2,800	(1,000)	1,800	1,750	50
General Supplies	41,250	3,077	44,327	44,024	303
Textbooks	5,500	-	5,500	4,843	657
Other Objects	6,125	-	6,125	6,065	60
Total	<u>55,675</u>	<u>2,077</u>	<u>57,752</u>	<u>56,682</u>	<u>1,070</u>
Total Regular Programs - Instruction	<u>1,797,791</u>	<u>(183,923)</u>	<u>1,613,868</u>	<u>1,600,630</u>	<u>13,238</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction		-			-
General Supplies					-
Textbooks					-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	114,466		114,466	114,466	
Other Salaries for Instruction					
General Supplies	3,000	-	3,000	2,983	17
Textbooks	500	-	500	494	6
Other Objects	-	-	-	-	-
Total	<u>117,966</u>	<u>-</u>	<u>117,966</u>	<u>117,943</u>	<u>23</u>
Total Special Education - Instruction	<u>117,966</u>	<u>-</u>	<u>117,966</u>	<u>117,943</u>	<u>23</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 5 - Woodrow Wilson					
Bilingual Education					
Salaries of Teachers	\$ 164,800	-	\$ 164,800	\$ 157,856	\$ 6,944
General Supplies	2,079	-	2,079	623	1,456
Textbooks	208	-	208	-	208
Other Objects	-	-	-	-	-
Total	<u>167,087</u>	<u>-</u>	<u>167,087</u>	<u>158,479</u>	<u>8,608</u>
School Sponsored Cocurricular Activities					
Salaries	31,200	-	31,200	13,509	17,691
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>31,200</u>	<u>-</u>	<u>31,200</u>	<u>13,509</u>	<u>17,691</u>
School Sponsored Athletics - Instruction					
Salaries	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	300	-	300	-	300
Total	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,114,344</u>	<u>\$ (183,923)</u>	<u>1,930,421</u>	<u>1,890,561</u>	<u>39,860</u>
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	44,162	-	44,162	44,162	-
Other Purchased Services	300	-	300	85	215
Supplies and Materials	3,300	-	3,300	2,449	851
Other Objects	-	-	-	-	-
Total	<u>47,762</u>	<u>-</u>	<u>47,762</u>	<u>46,696</u>	<u>1,066</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 5 - Woodrow Wilson					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 27,353		\$ 27,353	\$ 22,802	\$ 4,551
Salaries of Secretarial and Clerical					
Other Purchased Services	3,213	-	3,213	2,973	240
Supplies and Materials	4,760	\$ 485	5,245	2,472	2,773
Other Objects	-	-	-	-	-
Total	<u>35,326</u>	<u>485</u>	<u>35,811</u>	<u>28,247</u>	<u>7,564</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	53,675	-	53,675	53,675	
Salaries of Other Professional Staff					
Supplies and Materials	12,850	-	12,850	12,832	18
Other Objects	-	-	-	-	-
Total	<u>66,525</u>	<u>-</u>	<u>66,525</u>	<u>66,507</u>	<u>18</u>
Educational Media/School Library					
Salaries					
Supplies and Materials	6,875	-	6,875	5,436	1,439
Other Objects	-	-	-	-	-
Total	<u>6,875</u>	<u>-</u>	<u>6,875</u>	<u>5,436</u>	<u>1,439</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	9,000	(9,000)			
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	141,900	-	141,900	141,900	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	62,983	(3,500)	59,483	57,329	2,154
Other Purchased Services	23,980	(14,000)	9,980	9,746	234
Supplies and Materials	22,000	(5,395)	16,605	15,488	1,117
Other Objects	2,500	-	2,500	1,046	1,454
Total	<u>253,363</u>	<u>(22,895)</u>	<u>230,468</u>	<u>225,509</u>	<u>4,959</u>
Security					
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	\$ 2,750	(500)	\$ 2,250	\$ 2,189	\$ 61
Total	<u>2,750</u>	<u>(500)</u>	<u>2,250</u>	<u>2,189</u>	<u>61</u>
Unallocated Employee Benefits					
Social Security	10,650	4,500	15,150	15,150	-
Health Benefits	521,405	8,500	529,905	529,333	572
Total	<u>532,055</u>	<u>13,000</u>	<u>545,055</u>	<u>544,483</u>	<u>572</u>
Total Undistributed Expenditures	<u>953,656</u>	<u>\$ (18,910)</u>	<u>934,746</u>	<u>919,067</u>	<u>15,679</u>
Total School Based Budget Current Expense	<u>3,068,000</u>	<u>(202,833)</u>	<u>2,865,167</u>	<u>2,809,628</u>	<u>55,539</u>
Capital Outlay					
Equipment					
Preschool/Kindergarten					
Equipment Grades 1 -5	12,900	-	12,900	12,654	246
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>12,900</u>	<u>-</u>	<u>12,900</u>	<u>12,654</u>	<u>246</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>3,080,900</u>	<u>(202,833)</u>	<u>2,878,067</u>	<u>2,822,282</u>	<u>55,785</u>
Other Financing Sources:					
Operating Transfer In	<u>3,080,900</u>	<u>(202,833)</u>	<u>2,878,067</u>	<u>2,822,282</u>	<u>55,785</u>
Total Other Financing Sources:	<u>3,080,900</u>	<u>(202,833)</u>	<u>2,878,067</u>	<u>2,822,282</u>	<u>55,785</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 148,550	\$ (29,804)	\$ 118,746	\$ 118,745	\$ 1
Grades 1 - 5	1,562,085	24,014	1,586,099	1,586,099	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,710,635</u>	<u>(5,790)</u>	<u>1,704,845</u>	<u>1,704,844</u>	<u>1</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchase Professional Educational Services	3,400	(937)	2,463	1,044	1,419
General Supplies	51,450	(28)	51,422	51,030	392
Textbooks	6,860	(6,000)	860		860
Other Objects	5,145	(5,000)	145	-	145
Total	<u>66,855</u>	<u>(11,965)</u>	<u>54,890</u>	<u>52,074</u>	<u>2,816</u>
Total Regular Programs - Instruction	<u>1,777,490</u>	<u>(17,755)</u>	<u>1,759,735</u>	<u>1,756,918</u>	<u>2,817</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	264,875	(23,077)	241,798	241,797	1
Other Salaries for Instruction	77,450	10,000	87,450	86,316	1,134
General Supplies	11,500	(1,738)	9,762	9,644	118
Textbooks	2,450	(1,000)	1,450	1,369	81
Other Objects	-	-	-	-	-
Total	<u>356,275</u>	<u>(15,815)</u>	<u>340,460</u>	<u>339,126</u>	<u>1,334</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	213,326	(10,000)	203,326	179,356	23,970
Other Salaries for Instruction		-			-
General Supplies	3,950	-	3,950	3,547	403
Textbooks	300	-	300		300
Other Objects	-	-	-	-	-
Total	<u>217,576</u>	<u>(10,000)</u>	<u>207,576</u>	<u>182,903</u>	<u>24,673</u>
Total Special Education - Instruction	<u>573,851</u>	<u>(25,815)</u>	<u>548,036</u>	<u>522,029</u>	<u>26,007</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfer</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Bilingual Education					
Salaries of Teachers	\$ 293,461	-	\$ 293,461	\$ 289,391	\$ 4,070
General Supplies	3,948	-	3,948	376	3,572
Textbooks	2,180	-	2,180		2,180
Other Objects	-	-	-	-	-
Total	<u>299,589</u>	<u>-</u>	<u>299,589</u>	<u>289,767</u>	<u>9,822</u>
School Sponsored Cocurricular Activities					
Salaries	14,720	-	14,720	5,062	9,658
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	-	300
Total	<u>15,020</u>	<u>-</u>	<u>15,020</u>	<u>5,062</u>	<u>9,958</u>
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,665,950</u>	<u>\$ (43,570)</u>	<u>2,622,380</u>	<u>2,573,776</u>	<u>48,604</u>
Attendance and Social Work					
Salaries		-			
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	37,897	-	37,897	37,897	-
Other Purchased Services	300	-	300	85	215
Supplies and Materials	4,116	-	4,116	2,894	1,222
Other Objects	-	-	-	-	-
Total	<u>42,313</u>	<u>-</u>	<u>42,313</u>	<u>40,876</u>	<u>1,437</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 6 - Abraham Lincoln					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 27,085	-	\$ 27,085	\$ 26,497	\$ 588
Salaries of Secretarial and Clerical					
Other Purchased Services	3,383	-	3,383	3,094	289
Supplies and Materials	2,501	-	2,501	2,448	53
Other Objects	-	-	-	-	-
Total	<u>32,969</u>	<u>-</u>	<u>32,969</u>	<u>32,039</u>	<u>930</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	53,675	-	53,675	53,525	150
Salaries of Other Professional Staff					
Supplies and Materials	19,250	\$ (18,093)	1,157	1,100	57
Other Objects	-	-	-	-	-
Total	<u>72,925</u>	<u>(18,093)</u>	<u>54,832</u>	<u>54,625</u>	<u>207</u>
Educational Media/School Library					
Salaries					
Supplies and Materials	8,575	-	8,575	7,003	1,572
Other Objects	-	-	-	-	-
Total	<u>8,575</u>	<u>-</u>	<u>8,575</u>	<u>7,003</u>	<u>1,572</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	9,000	(9,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	142,800	-	142,800	142,800	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	60,414	450	60,864	60,860	4
Other Purchased Services	12,870	(3,000)	9,870	9,746	124
Supplies and Materials	16,265	1,422	17,687	14,768	2,919
Other Objects	4,958	-	4,958	2,050	2,908
Total	<u>237,307</u>	<u>(1,128)</u>	<u>236,179</u>	<u>230,224</u>	<u>5,955</u>
Security					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	\$ 3,430	\$ (3,430)	-	-	-
Total	<u>3,430</u>	<u>(3,430)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unallocated Employee Benefits					
Social Security	17,000	6,000	\$ 23,000	\$ 23,000	-
Health Benefits	684,610	35,000	719,610	714,792	\$ 4,818
Total	<u>701,610</u>	<u>41,000</u>	<u>742,610</u>	<u>737,792</u>	<u>4,818</u>
Total Undistributed Expenditures	<u>1,108,129</u>	<u>9,349</u>	<u>1,117,478</u>	<u>1,102,559</u>	<u>14,919</u>
Total School Based Budget Current Expense	<u>3,774,079</u>	<u>(34,221)</u>	<u>3,739,858</u>	<u>3,676,335</u>	<u>63,523</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	12,900	18,093	30,993	30,747	246
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>12,900</u>	<u>18,093</u>	<u>30,993</u>	<u>30,747</u>	<u>246</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>3,786,979</u>	<u>(16,128)</u>	<u>3,770,851</u>	<u>3,707,082</u>	<u>63,769</u>
Other Financing Sources:					
Operating Transfer In	<u>3,786,979</u>	<u>(16,128)</u>	<u>3,770,851</u>	<u>3,707,082</u>	<u>63,769</u>
Total Other Financing Sources:	<u>3,786,979</u>	<u>(16,128)</u>	<u>3,770,851</u>	<u>3,707,082</u>	<u>63,769</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 135,803	\$ (1,015)	\$ 134,788	\$ 134,561	\$ 227
Grades 1 - 5	1,162,528	56,015	1,218,543	1,216,114	2,429
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,298,331</u>	<u>55,000</u>	<u>1,353,331</u>	<u>1,350,675</u>	<u>2,656</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchase Professional Educational Services	3,000	(1,930)	1,070	1,069	1
General Supplies	57,900	8,092	65,992	63,260	2,732
Textbooks	5,720	(4,634)	1,086	689	397
Other Objects	8,848	(6,000)	2,848	2,250	598
Total	<u>75,468</u>	<u>(4,472)</u>	<u>70,996</u>	<u>67,268</u>	<u>3,728</u>
Total Regular Programs - Instruction	<u>1,373,799</u>	<u>50,528</u>	<u>1,424,327</u>	<u>1,417,943</u>	<u>6,384</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	53,055	-	53,055	23,959	29,096
Other Salaries for Instruction	20,275	10,500	30,775	28,569	2,206
General Supplies	4,600	(4,000)	600	44	556
Textbooks	800		800		800
Other Objects	-	-	-	-	-
Total	<u>78,730</u>	<u>6,500</u>	<u>85,230</u>	<u>52,572</u>	<u>32,658</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Resource Room					
Salaries of Teachers	140,173	19,851	160,024	160,024	-
Other Salaries for Instruction					
General Supplies	4,250	(2,070)	2,180	1,300	880
Textbooks	1,000	-	1,000		1,000
Other Objects	-	-	-	-	-
Total	<u>145,423</u>	<u>17,781</u>	<u>163,204</u>	<u>161,324</u>	<u>1,880</u>
Total Special Education - Instruction	<u>224,153</u>	<u>24,281</u>	<u>248,434</u>	<u>213,896</u>	<u>34,538</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Bilingual Education					
Salaries of Teachers	\$ 129,565	-	\$ 129,565	\$ 94,219	\$ 35,346
General Supplies	1,419	\$ 275	1,694	403	1,291
Textbooks	143		143		143
Other Objects	-	-	-	-	-
Total	<u>131,127</u>	<u>275</u>	<u>131,402</u>	<u>94,622</u>	<u>36,780</u>
School Sponsored Cocurricular Activities					
Salaries	35,747	(19,851)	15,896	15,243	653
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>35,747</u>	<u>(19,851)</u>	<u>15,896</u>	<u>15,243</u>	<u>653</u>
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	-	300
Total	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,765,126</u>	<u>55,233</u>	<u>1,820,359</u>	<u>1,741,704</u>	<u>78,655</u>
Attendance and Social Work					
Salaries					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	53,055	-	53,055	53,055	-
Other Purchased Services	300	-	300		300
Supplies and Materials	4,632	-	4,632	3,961	671
Other Objects	-	-	-	-	-
Total	<u>57,987</u>	<u>-</u>	<u>57,987</u>	<u>57,016</u>	<u>971</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 27,085	-	\$ 27,085	\$ 26,497	\$ 588
Salaries of Secretarial and Clerical					
Other Purchased Services	6,792	-	6,792	3,556	3,236
Supplies and Materials	2,851	-	2,851	2,304	547
Other Objects	-	-	-	-	-
Total	<u>36,728</u>	<u>-</u>	<u>36,728</u>	<u>32,357</u>	<u>4,371</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	53,675		53,675	53,675	-
Salaries of Other Professional Staff					-
Supplies and Materials	10,850	-	10,850	10,804	46
Other Objects	-	-	-	-	-
Total	<u>64,525</u>	<u>-</u>	<u>64,525</u>	<u>64,479</u>	<u>46</u>
Educational Media/School Library					
Salaries					
Supplies and Materials	9,650	-	9,650	6,078	3,572
Other Objects	-	-	-	-	-
Total	<u>9,650</u>	<u>-</u>	<u>9,650</u>	<u>6,078</u>	<u>3,572</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	9,000	\$ (9,000)			-
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	142,800	-	142,800	142,800	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	60,714	-	60,714	60,713	1
Other Purchased Services	12,230	-	12,230	9,977	2,253
Supplies and Materials	28,950	(6,000)	22,950	21,838	1,112
Other Objects	3,000	71	3,071	1,659	1,412
Total	<u>247,694</u>	<u>(5,929)</u>	<u>241,765</u>	<u>236,987</u>	<u>4,778</u>
Security					
Salaries					
Supplies and Materials	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 3,860	-	\$ 3,860	\$ 3,347	\$ 513
Total	3,860	-	3,860	3,347	513
Unallocated Employee Benefits					
Social Security	15,900		19,900	19,900	-
Health Benefits	556,000	\$ (100,500)	455,500	454,505	995
Total	571,900	(96,500)	475,400	474,405	995
Total Undistributed Expenditures	1,001,344	(111,429)	889,915	874,669	15,246
Total School Based Budget Current Expense	2,766,470	(56,196)	2,710,274	2,616,373	93,901
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	12,900		12,900	12,654	246
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	12,900	-	12,900	12,654	246
TOTAL SCHOOL BASED EXPENDITURES	2,779,370	(56,196)	2,723,174	2,629,027	94,147
Other Financing Sources:					
Operating Transfer In	2,779,370	(56,196)	2,723,174	2,629,027	94,147
Total Other Financing Sources:	2,779,370	(56,196)	2,723,174	2,629,027	94,147
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 8 - Columbus					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 235,455	\$ 8,000	\$ 243,455	\$ 234,356	\$ 9,099
Grades 1 - 5	1,761,360	(252)	1,761,108	1,682,905	78,203
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,996,815</u>	<u>7,748</u>	<u>2,004,563</u>	<u>1,917,261</u>	<u>87,302</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchase Professional Educational Services	3,800	(3,000)	800	750	50
General Supplies	61,950	4,789	66,739	66,407	332
Textbooks	8,260	(6,000)	2,260	1,779	481
Other Objects	10,241	(3,500)	6,741	5,806	935
Total	<u>84,251</u>	<u>(7,711)</u>	<u>76,540</u>	<u>74,742</u>	<u>1,798</u>
Total Regular Programs - Instruction	<u>2,081,066</u>	<u>37</u>	<u>2,081,103</u>	<u>1,992,003</u>	<u>89,100</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	299,247	1,155	300,402	300,402	-
Other Salaries for Instruction	77,673	40,500	118,173	113,726	4,447
General Supplies	16,500	-	16,500	10,986	5,514
Textbooks	600	-	600	600	-
Other Objects	-	-	-	-	-
Total	<u>394,020</u>	<u>41,655</u>	<u>435,675</u>	<u>425,114</u>	<u>10,561</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	127,535	50,000	177,535	172,904	4,631
Other Salaries for Instruction					
General Supplies	3,600	73	3,673	3,559	114
Textbooks	400	-	400	400	-
Other Objects	-	-	-	-	-
Total	<u>131,535</u>	<u>50,073</u>	<u>181,608</u>	<u>176,463</u>	<u>5,145</u>
Total Special Education - Instruction	<u>525,555</u>	<u>91,728</u>	<u>617,283</u>	<u>601,577</u>	<u>15,706</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfer</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Bilingual Education					
Salaries of Teachers	\$ 174,325	-	\$ 174,325	\$ 55,251	\$ 119,074
General Supplies	900	\$ 330	1,230	168	1,062
Textbooks	100	-	100		100
Other Objects	-	-	-	-	-
Total	<u>175,325</u>	<u>330</u>	<u>175,655</u>	<u>55,419</u>	<u>120,236</u>
School Sponsored Cocurricular Activities					
Salaries	27,247		27,247	13,882	13,365
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>27,247</u>	<u>-</u>	<u>27,247</u>	<u>13,882</u>	<u>13,365</u>
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	-	300
Total	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>2,809,493</u>	<u>92,095</u>	<u>2,901,588</u>	<u>2,662,881</u>	<u>238,707</u>
Attendance and Social Work					
Salaries					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	104,150	5,289	109,439	109,439	-
Other Purchased Services	300	-	300	85	215
Supplies and Materials	4,956	-	4,956	4,547	409
Other Objects	4,000	(3,000)	1,000	591	409
Total	<u>113,406</u>	<u>2,289</u>	<u>115,695</u>	<u>114,662</u>	<u>1,033</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 48,405		\$ 48,405	\$ 43,996	\$ 4,409
Salaries of Secretarial and Clerical					
Other Purchased Services	9,039	\$ (5,000)	4,039	3,798	241
Supplies and Materials	8,421	(3,000)	5,421	4,874	547
Other Objects	-	-	-	-	-
Total	<u>65,865</u>	<u>(8,000)</u>	<u>57,865</u>	<u>52,668</u>	<u>5,197</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	56,375	(5,289)	51,086	50,325	761
Salaries of Other Professional Staff					
Supplies and Materials	21,250	-	21,250	20,840	410
Other Objects	-	-	-	-	-
Total	<u>77,625</u>	<u>(5,289)</u>	<u>72,336</u>	<u>71,165</u>	<u>1,171</u>
Educational Media/School Library					
Salaries	10,325	78	10,403	8,888	1,515
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>10,325</u>	<u>78</u>	<u>10,403</u>	<u>8,888</u>	<u>1,515</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	9,000	(9,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	142,800	-	142,800	142,800	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	44,592	-	44,592	44,592	-
Other Purchased Services	11,430	-	11,430	11,142	288
Supplies and Materials	33,040	(15,559)	17,481	17,077	404
Other Objects	9,873	5	9,878	9,104	774
Total	<u>241,735</u>	<u>(15,554)</u>	<u>226,181</u>	<u>224,715</u>	<u>1,466</u>
Security					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 8 - Columbus					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 4,130	-	\$ 4,130	\$ 3,050	\$ 1,080
Total	4,130	-	4,130	3,050	1,080
Unallocated Employee Benefits					
Social Security	16,800	\$ 6,500	23,300	23,300	-
Health Benefits	854,450	(367,001)	487,449	483,427	4,022
Total	871,250	(360,501)	510,749	506,727	4,022
Total Undistributed Expenditures	1,393,336	(395,977)	997,359	981,875	15,484
Total School Based Budget Current Expense	4,202,829	(303,882)	3,898,947	3,644,756	254,191
Capital Outlay					
Equipment					
Preschool/Kindergarten					
Equipment Grades 1 -5	12,900	-	12,900	12,654	246
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	12,900	-	12,900	12,654	246
TOTAL SCHOOL BASED EXPENDITURES	4,215,729	(303,882)	3,911,847	3,657,410	254,437
Other Financing Sources:					
Operating Transfer In	4,215,729	(303,882)	3,911,847	3,657,410	254,437
Total Other Financing Sources:	4,215,729	(303,882)	3,911,847	3,657,410	254,437
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 9 - Thomas Jefferson Middle School</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 4,059,357	\$ 108,857	\$ 4,168,214	\$ 4,160,581	\$ 7,633
	-	-	-	-	-
	<u>4,059,357</u>	<u>108,857</u>	<u>4,168,214</u>	<u>4,160,581</u>	<u>7,633</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services	9,300	-	9,300	9,300	-
General Supplies	160,050	(41,502)	118,548	118,314	234
Textbooks	21,340	(15,000)	6,340	6,264	76
Other Objects	21,340	(8,500)	12,840	11,950	890
Total	<u>212,030</u>	<u>(65,002)</u>	<u>147,028</u>	<u>145,828</u>	<u>1,200</u>
Total Regular Programs - Instruction	<u>4,271,387</u>	<u>43,855</u>	<u>4,315,242</u>	<u>4,306,409</u>	<u>8,833</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction	453,181	134,850	588,031	587,936	95
General Supplies	181,700	39,000	220,700	211,895	8,805
Textbooks	15,600	(1,815)	13,785	13,452	333
Other Objects	4,750	-	4,750	4,153	597
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>655,231</u>	<u>172,035</u>	<u>827,266</u>	<u>817,436</u>	<u>9,830</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction	699,010	(39,000)	660,010	659,351	659
General Supplies	15,550	(3,640)	11,910	11,021	889
Textbooks	4,750	(4,750)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>719,310</u>	<u>(47,390)</u>	<u>671,920</u>	<u>670,372</u>	<u>1,548</u>
Total Special Education - Instruction	<u>1,374,541</u>	<u>124,645</u>	<u>1,499,186</u>	<u>1,487,808</u>	<u>11,378</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 9 - Thomas Jefferson Middle School					
Bilingual Education					
Salaries of Teachers	\$ 128,425	\$ 38,562	\$ 166,987	\$ 166,986	\$ 1
General Supplies	4,752	(2,725)	2,027	1,096	931
Textbooks	4,752	(4,700)	52	-	52
Other Objects	-	-	-	-	-
Total	<u>137,929</u>	<u>31,137</u>	<u>169,066</u>	<u>168,082</u>	<u>984</u>
School Sponsored Cocurricular Activities					
Salaries	87,600	-	87,600	61,374	26,226
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>87,600</u>	<u>-</u>	<u>87,600</u>	<u>61,374</u>	<u>26,226</u>
School Sponsored Athletics - Instruction					
Salaries	42,775	(35,562)	7,213	7,025	188
Other Purchased Services	16,500	(10,000)	6,500	1,521	4,979
Supplies and Materials	2,000	-	2,000	2,000	-
Other Objects	1,500	(1,500)	-	-	-
Total	<u>62,775</u>	<u>(47,062)</u>	<u>15,713</u>	<u>10,546</u>	<u>5,167</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>5,934,232</u>	<u>152,575</u>	<u>6,086,807</u>	<u>6,034,219</u>	<u>52,588</u>
Attendance and Social Work					
Salaries	93,140	(12,350)	80,790	73,736	7,054
Other Objects	-	-	-	-	-
Total	<u>93,140</u>	<u>(12,350)</u>	<u>80,790</u>	<u>73,736</u>	<u>7,054</u>
Health Services					
Salaries	103,950	12,877	116,827	116,826	1
Other Purchased Services	300	-	300	-	300
Supplies and Materials	26,675	(22,000)	4,675	3,807	868
Other Objects	-	-	-	-	-
Total	<u>130,925</u>	<u>(9,123)</u>	<u>121,802</u>	<u>120,633</u>	<u>1,169</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 9 - Thomas Jefferson Middle School					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 221,150	-	\$ 221,150	\$ 221,150	\$ -
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	9,634	\$ (4,300)	5,334	5,175	159
Other Objects	-	-	-	-	-
Total	<u>230,784</u>	<u>(4,300)</u>	<u>226,484</u>	<u>226,325</u>	<u>159</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		106,700	106,700	106,700	-
Salaries of Other Professional Staff					
Supplies and Materials	17,250	-	17,250	17,243	7
Other Objects	-	-	-	-	-
Total	<u>17,250</u>	<u>106,700</u>	<u>123,950</u>	<u>123,943</u>	<u>7</u>
Educational Media/School Library					
Salaries		96,575	96,575	96,575	
Supplies and Materials	41,675	(18,000)	23,675	22,195	1,480
Other Objects	-	-	-	-	-
Total	<u>41,675</u>	<u>78,575</u>	<u>120,250</u>	<u>118,770</u>	<u>1,480</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	49,000	(49,000)			-
Other Objects	-	-	-	-	-
Total	<u>49,000</u>	<u>(49,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	397,550	(106,700)	290,850	284,600	6,250
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	167,408	1,266	168,674	168,674	-
Other Purchased Services	28,865	(9,000)	19,865	19,238	627
Supplies and Materials	31,010	-	31,010	30,519	491
Other Objects	10,800	-	10,800	10,285	515
Total	<u>635,633</u>	<u>(114,434)</u>	<u>521,199</u>	<u>513,316</u>	<u>7,883</u>
Security					
Salaries		40,463	40,463	40,463	-
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>40,463</u>	<u>40,463</u>	<u>40,463</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 9 - Thomas Jefferson Middle School					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 10,670	\$ (5,295)	\$ 5,375	\$ 5,375	-
Total	<u>10,670</u>	<u>(5,295)</u>	<u>5,375</u>	<u>5,375</u>	<u>-</u>
Unallocated Employee Benefits					
Social Security	45,700	13,500	59,200	59,200	-
Health Benefits	1,633,350	(116,574)	1,516,776	1,515,912	\$ 864
Total	<u>1,679,050</u>	<u>(103,074)</u>	<u>1,575,976</u>	<u>1,575,112</u>	<u>864</u>
Total Undistributed Expenditures	<u>2,888,127</u>	<u>(71,838)</u>	<u>2,816,289</u>	<u>2,797,673</u>	<u>18,616</u>
Total School Based Budget Current Expense	<u>8,822,359</u>	<u>80,737</u>	<u>8,903,096</u>	<u>8,831,892</u>	<u>71,204</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8	12,900	1,390	14,290	14,290	-
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services					
Total Capital Outlay	<u>12,900</u>	<u>1,390</u>	<u>14,290</u>	<u>14,290</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>8,835,259</u>	<u>82,127</u>	<u>8,917,386</u>	<u>8,846,182</u>	<u>71,204</u>
Other Financing Sources:					
Operating Transfer In	<u>8,835,259</u>	<u>82,127</u>	<u>8,917,386</u>	<u>8,846,182</u>	<u>71,204</u>
Total Other Financing Sources:	<u>8,835,259</u>	<u>82,127</u>	<u>8,917,386</u>	<u>8,846,182</u>	<u>71,204</u>
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 10 - Madison School 10					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 46,565	-	\$ 46,565	\$ 46,565	-
Grades 1 - 5	838,866	\$ 38,685	877,551	877,550	\$ 1
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>885,431</u>	<u>38,685</u>	<u>924,116</u>	<u>924,115</u>	<u>1</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchase Professional Educational Services	2,000	-	2,000	950	1,050
General Supplies	43,600	6,111	49,711	48,754	957
Textbooks	4,360	72	4,432	4,301	131
Other Objects	8,280	(5,004)	3,276	1,754	1,522
Total	<u>58,240</u>	<u>1,179</u>	<u>59,419</u>	<u>55,759</u>	<u>3,660</u>
Total Regular Programs - Instruction	<u>943,671</u>	<u>39,864</u>	<u>983,535</u>	<u>979,874</u>	<u>3,661</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	89,830	(10)	89,820	88,826	994
Other Salaries for Instruction	38,600	15,014	53,614	53,613	1
General Supplies	6,500	-	6,500	5,851	649
Textbooks	1,150		1,150	1,150	-
Other Objects	-	-	-	-	-
Total	<u>136,080</u>	<u>15,004</u>	<u>151,084</u>	<u>149,440</u>	<u>1,644</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers					-
Other Salaries for Instruction					-
General Supplies		-			-
Textbooks					-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Education - Instruction	<u>136,080</u>	<u>15,004</u>	<u>151,084</u>	<u>149,440</u>	<u>1,644</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Bilingual Education					
Salaries of Teachers	\$ 103,950	-	\$ 103,950	\$ 103,950	-
General Supplies	396	\$ 110	506	337	\$ 169
Textbooks	40	-	40	-	40
Other Objects	-	-	-	-	-
Total	<u>104,386</u>	<u>110</u>	<u>104,496</u>	<u>104,287</u>	<u>209</u>
School Sponsored Cocurricular Activities					
Salaries	31,610	-	31,610	15,117	16,493
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>31,610</u>	<u>-</u>	<u>31,610</u>	<u>15,117</u>	<u>16,493</u>
School Sponsored Athletics - Instruction					
Salaries	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	300	-	300	-	300
Total	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>1,216,047</u>	<u>54,978</u>	<u>1,271,025</u>	<u>1,248,718</u>	<u>22,307</u>
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	66,485	-	66,485	66,485	-
Other Purchased Services	300	-	300	85	215
Supplies and Materials	2,616	-	2,616	1,752	864
Other Objects	-	-	-	-	-
Total	<u>69,401</u>	<u>-</u>	<u>69,401</u>	<u>68,322</u>	<u>1,079</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 10 - Madison School 10					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	\$ 48,405	\$ (38,685)	\$ 9,720		\$ 9,720
Salaries of Secretarial and Clerical					
Other Purchased Services	2,893	-	2,893	\$ 2,143	750
Supplies and Materials	4,358		4,358	2,017	2,341
Other Objects	-	-	-	-	-
Total	<u>55,656</u>	<u>(38,685)</u>	<u>16,971</u>	<u>4,160</u>	<u>12,811</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	56,375		56,375	56,375	
Salaries of Other Professional Staff		-			
Supplies and Materials	9,250		9,250	9,249	1
Other Objects	-	-	-	-	-
Total	<u>65,625</u>	<u>-</u>	<u>65,625</u>	<u>65,624</u>	<u>1</u>
Educational Media/School Library					
Salaries					
Supplies and Materials	5,450	-	5,450	4,570	880
Other Objects	-	-	-	-	-
Total	<u>5,450</u>	<u>-</u>	<u>5,450</u>	<u>4,570</u>	<u>880</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	9,000	(9,000)			-
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	141,900	-	141,900	141,900	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	59,539	-	59,539	59,539	-
Other Purchased Services	11,750	-	11,750	9,746	2,004
Supplies and Materials	18,600	-	18,600	14,756	3,844
Other Objects	5,100	(3,000)	2,100	1,378	722
Total	<u>236,889</u>	<u>(3,000)</u>	<u>233,889</u>	<u>227,319</u>	<u>6,570</u>
Security					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	\$ 2,180	-	\$ 2,180	\$ 2,180	-
Total	2,180	-	2,180	2,180	-
Unallocated Employee Benefits					
Social Security	12,000	\$ 3,000	15,000	15,000	-
Health Benefits	472,960	61,375	534,335	534,332	\$ 3
Total	484,960	64,375	549,335	549,332	3
Total Undistributed Expenditures	929,161	13,690	942,851	921,507	21,344
Total School Based Budget Current Expense	2,145,208	68,668	2,213,876	2,170,225	43,651
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	25,800	(10,000)	15,800	15,470	330
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	25,800	(10,000)	15,800	15,470	330
TOTAL SCHOOL BASED EXPENDITURES	2,171,008	58,668	2,229,676	2,185,695	43,981
Other Financing Sources:					
Operating Transfer In	2,171,008	58,668	2,229,676	2,185,695	43,981
Total Other Financing Sources:	2,171,008	58,668	2,229,676	2,185,695	43,981
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving Annex</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 317,711	\$ (84,000)	\$ 233,711	\$ 228,702	\$ 5,009
Grades 1 - 5	369,457	(170,985)	198,472	197,731	741
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>687,168</u>	<u>(254,985)</u>	<u>432,183</u>	<u>426,433</u>	<u>5,750</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction		-			-
Purchase Professional Educational Services	1,400	-	1,400	1,000	400
General Supplies	32,400	-	32,400	31,226	1,174
Textbooks	3,240	-	3,240		3,240
Other Objects	2,755	(2,000)	755	-	755
Total	<u>39,795</u>	<u>(2,000)</u>	<u>37,795</u>	<u>32,226</u>	<u>5,569</u>
Total Regular Programs - Instruction	<u>726,963</u>	<u>(256,985)</u>	<u>469,978</u>	<u>458,659</u>	<u>11,319</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers					-
Other Salaries for Instruction					
General Supplies		-			
Textbooks	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	43,730	-	43,730	43,730	-
Other Salaries for Instruction		-			-
General Supplies	650		650	558	92
Textbooks	350		350		350
Other Objects	-	-	-	-	-
Total	<u>44,730</u>	<u>-</u>	<u>44,730</u>	<u>44,288</u>	<u>442</u>
Total Special Education - Instruction	<u>44,730</u>	<u>-</u>	<u>44,730</u>	<u>44,288</u>	<u>442</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving Annex</u>					
Bilingual Education					
Salaries of Teachers	\$ 135,726	\$ 45,085	\$ 180,811	\$ 171,810	\$ 9,001
General Supplies	1,980	-	1,980	296	1,684
Textbooks	198	-	198	-	198
Other Objects	-	-	-	-	-
Total	<u>137,904</u>	<u>45,085</u>	<u>182,989</u>	<u>172,106</u>	<u>10,883</u>
School Sponsored Cocurricular Activities					
Salaries	8,820	-	8,820	2,736	6,084
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>8,820</u>	<u>-</u>	<u>8,820</u>	<u>2,736</u>	<u>6,084</u>
School Sponsored Athletics - Instruction					
Salaries	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	300	-	300	-	300
Total	<u>300</u>	<u>-</u>	<u>300</u>	<u>-</u>	<u>300</u>
Other Instructional Programs					
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>918,717</u>	<u>(211,900)</u>	<u>706,817</u>	<u>677,789</u>	<u>29,028</u>
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health Services					
Salaries	42,582	-	42,582	42,582	-
Other Purchased Services	300	-	300	-	300
Supplies and Materials	1,944	-	1,944	952	992
Other Objects	-	-	-	-	-
Total	<u>44,826</u>	<u>-</u>	<u>44,826</u>	<u>43,534</u>	<u>1,292</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 4 - Washington Irving Annex					
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff		-			-
Salaries of Secretarial and Clerical					
Other Purchased Services	\$ 4,800	\$ (3,000)	\$ 1,800	\$ 1,681	\$ 119
Supplies and Materials	5,990	(1,000)	4,990	4,009	981
Other Objects	-	-	-	-	-
Total	<u>10,790</u>	<u>(4,000)</u>	<u>6,790</u>	<u>5,690</u>	<u>1,100</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff					
Supplies and Materials	18,825		18,825	18,757	68
Other Objects	-	-	-	-	-
Total	<u>18,825</u>	<u>-</u>	<u>18,825</u>	<u>18,757</u>	<u>68</u>
Educational Media/School Library					
Salaries					
Supplies and Materials	4,050	-	4,050	3,890	160
Other Objects	-	-	-	-	-
Total	<u>4,050</u>	<u>-</u>	<u>4,050</u>	<u>3,890</u>	<u>160</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	9,000	(9,000)			-
Other Objects	-	-	-	-	-
Total	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	142,800	-	142,800	142,800	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	80,414	-	80,414	80,414	-
Other Purchased Services	12,550		9,550	8,809	741
Supplies and Materials	12,960	(2,342)	10,618	9,723	895
Other Objects	2,430	-	2,430	800	1,630
Total	<u>251,154</u>	<u>(5,342)</u>	<u>245,812</u>	<u>242,546</u>	<u>3,266</u>
Security					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Original Budget	Budget Transfer	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving Annex</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 1,650	-	\$ 1,650	-	\$ 1,650
Total	1,650	-	1,650	-	1,650
Unallocated Employee Benefits					
Social Security	16,100	\$ 2,000	18,100	\$ 18,100	-
Health Benefits	318,560	134,999	453,559	450,652	2,907
Total	334,660	136,999	471,659	468,752	2,907
Total Undistributed Expenditures	674,955	118,657	793,612	783,169	10,443
Total School Based Budget Current Expense	1,593,672	(93,243)	1,500,429	1,460,958	39,471
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5		12,900	12,900	12,654	246
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	12,900	12,900	12,654	246
TOTAL SCHOOL BASED EXPENDITURES	1,593,672	(80,343)	1,513,329	1,473,612	39,717
Other Financing Sources:					
Operating Transfer In	1,593,672	(80,343)	1,513,329	1,473,612	39,717
Total Other Financing Sources:	1,593,672	(80,343)	1,513,329	1,473,612	39,717
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

SPECIAL REVENUE FUND

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Nonpublic <u>Nursing</u>	Nonpublic <u>Textbook</u>	193 Corrective <u>Speech</u>	Sub-totals <u>Exhibit E-1A</u>	Sub-totals <u>Exhibit E-1B</u>	Sub-totals <u>Exhibit E-1C</u>	Sub-totals <u>Exhibit E-1D</u>	<u>Total 2011</u>
REVENUES								
Intergovernmental								
State	\$ 2,492	\$ 1,705	\$ 2,269		\$ 7,493,567	-	-	\$ 7,500,033
Federal				\$ 2,301,199	81,616	\$ 1,115,717	\$ 33,024	3,531,556
Other	-	-	-	-	28,869	-	-	28,869
Total Revenues	\$ 2,492	\$ 1,705	\$ 2,269	\$ 2,301,199	\$ 7,604,052	\$ 1,115,717	\$ 33,024	\$ 11,060,458
EXPENDITURES								
Instruction								
Salaries of Teachers				\$ 52,932	\$ 2,075,378	\$ 61,964	-	\$ 2,190,274
Other Salaries for Instruction				-	1,221,842	-	-	1,221,842
Other Purchased Services			\$ 2,269	1,559,221	-	631,206	-	2,192,696
General Supplies				16,015	232,888	28,554	-	277,457
Textbooks		\$ 1,705		-	-	-	-	1,705
Other Objects	-	-	-	-	7,856	-	-	7,856
Total Instruction	-	1,705	2,269	1,628,168	3,537,964	721,724	-	5,891,830
Support Services								
Salaries of Supervisors of Instruction				22,528	148,572	61,059	-	232,159
Salaries of Program Directors				-	269,100	-	-	269,100
Salaries of Other Professional Staff				-	334,548	-	-	334,548
Salaries of Secretarial and Clerical				-	188,617	-	-	188,617
Other Salaries				-	220,269	-	-	220,269
Salaries of Community Involment Spec				-	86,165	-	-	86,165
Salaries of Master Teachers				-	263,260	-	-	263,260
Indirect Costs				16,814	917	31,178	33,024	81,933
Personal Services Employee-Benefits				9,656	885,077	3,136	-	897,869
Purchased Ed. Services-Contracted Pre-K				-	968,909	-	-	968,909
Purchased Prof. Educational Services	\$ 2,492			-	24,758	2,311	-	29,561
Other Purchased Prof. Services				38,291	36,350	43,961	-	118,602
Cleaning Repair and Maintenance Ser.				-	94,288	-	-	94,288
Contracted Services - Transportation				-	4,639	-	-	4,639
Travel				-	1,357	-	-	1,357
Supplies and Materials				4,341	70,564	-	-	74,905
Energy				-	135,283	-	-	135,283
Other Objects	-	-	-	-	2,547	-	-	2,547
Total Support Services	2,492	-	-	91,630	3,735,220	141,645	33,024	4,004,011
Facilities Acquisition and Construction Services								
Construction Services					28,869			28,869
Instructional Equipment				-	246,816	252,348	-	499,164
Noninstructional Equipment				-	55,183	-	-	55,183
Total Facilities Acquisition and Construction Services	-	-	-	-	330,868	252,348	-	583,216
Transfer of Funds to SBB				581,401	-	-	-	581,401
Total Expenditures	\$ 2,492	\$ 1,705	\$ 2,269	\$ 2,301,199	\$ 7,604,052	\$ 1,115,717	\$ 33,024	\$ 11,060,458

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	Title I <u>10/11</u>	I.D.E.A. Part B-Basic Reg. Prog. <u>10/11</u>	I.D.E.A. Part B-Basic Preschool <u>10/11</u>	Title II A <u>10/11</u>	Title II D <u>10/11</u>	<u>Subtotals</u>
REVENUES						
Intergovernmental						
State						
Federal	\$ 694,526	\$ 1,359,662	\$ 53,984	\$ 191,694	\$ 1,333	\$ 2,301,199
Other	-	-	-	-	-	-
Total Revenues	<u>\$ 694,526</u>	<u>\$ 1,359,662</u>	<u>\$ 53,984</u>	<u>\$ 191,694</u>	<u>\$ 1,333</u>	<u>\$ 2,301,199</u>
EXPENDITURES						
Instruction						
Salaries of Teachers	\$ 6,932			\$ 46,000		\$ 52,932
Other Salaries for Instruction						-
Other Purchased Services	145,575	\$ 1,359,662	\$ 53,984			1,559,221
General Supplies	9,682			5,000	\$ 1,333	16,015
Textbooks						-
Other Objects	-	-	-	-	-	-
Total Instruction	<u>162,189</u>	<u>1,359,662</u>	<u>53,984</u>	<u>51,000</u>	<u>1,333</u>	<u>1,628,168</u>
Support Services						
Salaries of Supervisors of Instruction	15,620			6,908		22,528
Salaries of Program Directors						-
Salaries of Other Professional Staff						-
Salaries of Secr. And Clerical Assis.						-
Other Salaries						-
Salaries of Community Involvement Spec						-
Salaries of Master Teachers						-
Indirect Costs	13,327			3,487		16,814
Personal Services - Employee Benefits	2,922			6,734		9,656
Purchased Ed. Services-Contracted Pre-K						-
Purchased Prof. Educational Services						-
Other Purchased Prof. Services	19,080			19,211		38,291
Cleaning Repair and Maintenance Ser.						-
Contracted Services - Transportation						-
Travel						-
Supplies and Materials				4,341		4,341
Energy						-
Other Objects	-	-	-	-	-	-
Total Support Services	<u>50,949</u>	<u>-</u>	<u>-</u>	<u>40,681</u>	<u>-</u>	<u>91,630</u>
Facilities Acquisition and Construction						
Services						
Construction Services						
Instructional Equipment						-
Noninstructional Equipment	-	-	-	-	-	-
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfer of Funds to SBB	481,388	-	-	100,013	-	581,401
Total Expenditures	<u>\$ 694,526</u>	<u>\$ 1,359,662</u>	<u>\$ 53,984</u>	<u>\$ 191,694</u>	<u>\$ 1,333</u>	<u>\$ 2,301,199</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Title III 10/11</u>	<u>Preschool Education Aid</u>	<u>NJSBIG Safety Grant</u>	<u>Subtotals</u>
REVENUES				
Intergovernmental				
State		\$ 7,493,567		\$ 7,493,567
Federal	\$ 81,616			81,616
Other	-	-	\$ 28,869	28,869
Total Revenues	<u>\$ 81,616</u>	<u>\$ 7,493,567</u>	<u>\$ 28,869</u>	<u>\$ 7,604,052</u>
EXPENDITURES				
Instruction				
Salaries of Teachers	\$ 25,776	\$ 2,049,602		\$ 2,075,378
Other Salaries for Instruction		1,221,842		1,221,842
Other Purchased Services				-
General Supplies	30,363	202,525		232,888
Textbooks				-
Other Objects	-	7,856	-	7,856
Total Instruction	<u>56,139</u>	<u>3,481,825</u>	<u>-</u>	<u>3,537,964</u>
Support Services				
Salaries of Supervisors of Instruction	18,272	130,300		148,572
Salaries of Program Directors		269,100		269,100
Salaries of Other Professional Staff		334,548		334,548
Salaries of Secr. and Clerical Assistants		188,617		188,617
Other Salaries		220,269		220,269
Salaries of Community Involvement Spec		86,165		86,165
Salaries of Master Teachers		263,260		263,260
Indirect Costs	917			917
Personal Services - Employee Benefits		885,077		885,077
Purchased Ed. Services-Contracted Pre-K		968,909		968,909
Purchased Prof. Educational Services		24,758		24,758
Other Purchased Prof. Services	2,734	33,616		36,350
Cleaning Repair and Maintenance Ser.		94,288		94,288
Contracted Services - Transportation		4,639		4,639
Travel		1,357		1,357
Supplies and Materials	699	69,865		70,564
Energy		135,283		135,283
Other Objects	-	2,547	-	2,547
Total Support Services	<u>22,622</u>	<u>3,712,598</u>	<u>-</u>	<u>3,735,220</u>
Facilities Acquisition and Construction Services				
Construction Services			\$ 28,869	28,869
Instructional Equipment	2,855	243,961		246,816
Noninstructional Equipment	-	55,183	-	55,183
Total Facilities Acquisition and Construction Services	<u>2,855</u>	<u>299,144</u>	<u>28,869</u>	<u>330,868</u>
Transfer of Funds to SBB	-	-	-	-
Total Expenditures	<u>\$ 81,616</u>	<u>\$ 7,493,567</u>	<u>\$ 28,869</u>	<u>\$ 7,604,052</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Title I ARRA</u>	<u>Title I SIA ARRA</u>	<u>IDEA-B ARRA</u>	<u>IDEA- Preschool ARRA</u>	<u>Subtotals</u>
REVENUES					
Intergovernmental					
State					-
Federal	\$ 328,478	\$ 45,897	\$ 705,054	\$ 36,288	\$ 1,115,717
Other	-	-	-	-	-
Total Revenues	<u>\$ 328,478</u>	<u>\$ 45,897</u>	<u>\$ 705,054</u>	<u>\$ 36,288</u>	<u>\$ 1,115,717</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 20,964	\$ 41,000			\$ 61,964
Other Salaries for Instruction					-
Other Purchased Services	42,473		\$ 588,733		631,206
General Supplies	387	1,761	26,406		28,554
Textbooks					-
Other Objects	-	-	-	-	-
Total Instruction	<u>63,824</u>	<u>42,761</u>	<u>615,139</u>	<u>-</u>	<u>721,724</u>
Support Services					
Salaries of Supervisors of Instruction	2,398		58,661		61,059
Salaries of Program Directors					-
Salaries of Other Professional Staff					-
Salaries of Secr. and Clerical Assistants					-
Other Salaries					-
Salaries of Community Involvement Spec					-
Salaries of Master Teachers					-
Indirect Costs	15,170		16,008		31,178
Personal Services - Employee Benefits		3,136			3,136
Purchased Ed. Services-Contracted Pre-K					-
Purchased Prof. Educational Services	2,311				2,311
Other Purchased Prof. Services	39,495		4,466		43,961
Cleaning Repair and Maintenance Ser.					-
Contracted Services - Transportation					-
Travel					-
Supplies and Materials					-
Energy					-
Other Objects	-	-	-	-	-
Total Support Services	<u>59,374</u>	<u>3,136</u>	<u>79,135</u>	<u>-</u>	<u>141,645</u>
Facilities Acquisition and Construction Services					
Construction Services					
Instructional Equipment	205,280		10,780	\$ 36,288	252,348
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition and Construction Services	<u>205,280</u>	<u>-</u>	<u>10,780</u>	<u>36,288</u>	<u>252,348</u>
Transfer of Funds to SBB	-	-	-	-	-
Total Expenditures	<u>\$ 328,478</u>	<u>\$ 45,897</u>	<u>\$ 705,054</u>	<u>\$ 36,288</u>	<u>\$ 1,115,717</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Title I</u> <u>09/10 Interim</u>	<u>Title II Part A</u> <u>09/10 Interim</u>	<u>Title III</u> <u>09/10 Interim</u>	<u>Subtotals</u>
REVENUES				
Intergovernmental				
State				-
Federal	\$ 24,374	\$ 7,101	\$ 1,549	\$ 33,024
Other	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	<u>\$ 24,374</u>	<u>\$ 7,101</u>	<u>\$ 1,549</u>	<u>\$ 33,024</u>
EXPENDITURES				
Instruction				
Salaries of Teachers				-
Other Salaries for Instruction				-
Other Purchased Services				-
General Supplies				-
Textbooks				-
Other Objects	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Services				
Salaries of Supervisors of Instruction				-
Salaries of Program Directors				-
Salaries of Other Professional Staff				-
Salaries of Secr. and Clerical Assistants				-
Other Salaries				-
Salaries of Community Involvement Spec				-
Salaries of Master Teachers				-
Indirect Costs	\$ 24,374	\$ 7,101	\$ 1,549	\$ 33,024
Personal Services - Employee Benefits				-
Purchased Ed. Services-Contracted Pre-K				-
Purchased Prof. Educational Services				-
Other Purchased Prof. Services				-
Cleaning Repair and Maintenance Ser.				-
Contracted Services - Transportation				-
Travel				-
Supplies and Materials				-
Energy				-
Other Objects	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Support Services	<u>24,374</u>	<u>7,101</u>	<u>1,549</u>	<u>33,024</u>
Facilities Acquisition and Construction				
Services				
Construction Services				
Instructional Equipment				-
Noninstructional Equipment	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfer of Funds to SBB	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 24,374</u>	<u>\$ 7,101</u>	<u>\$ 1,549</u>	<u>\$ 33,024</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES
PRESCHOOL - ALL PROGRAMS
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 2,156,660	-	\$ 2,156,660	\$ 2,049,602	\$ 107,058
Other Salaries for Instruction	1,296,296	-	1,296,296	1,221,842	74,454
Other Purchased services	42,500	\$ (42,500)	-	-	-
General Supplies	95,956	121,930	217,886	202,525	15,361
Other Objects	5,000	2,856	7,856	7,856	-
Total Instruction	<u>3,596,412</u>	<u>82,286</u>	<u>3,678,698</u>	<u>3,481,825</u>	<u>196,873</u>
Support Services					
Salaries of Supervisors of Instruction	130,300	-	130,300	130,300	-
Salaries of Program Directors	281,100	-	281,100	269,100	12,000
Salaries of Other Professional Staff	348,005	-	348,005	334,548	13,457
Salaries of Secr, and Clerical Assistants	188,617	-	188,617	188,617	-
Other Salaries	330,468	-	330,468	220,269	110,199
Salaries of Community Involment Spec	143,211	-	143,211	86,165	57,046
Salaries of Master Teachers	261,234	8,000	269,234	263,260	5,974
Personal Services - Employee Benefits	1,451,687	(297,513)	1,154,174	885,077	269,097
Purchased Ed. Services - Contracted Pre-K	1,053,110	-	1,053,110	968,909	84,201
Other Purchased Prof. - Ed. Services	86,500	(23,605)	62,895	24,758	38,137
Other Purchased Professional Services	34,345	-	34,345	33,616	729
Cleaning, Repair & Maintenance	71,465	25,000	96,465	94,288	2,177
Contracted Services - (Field Trips)	7,500	-	7,500	4,639	2,861
Travel	7,500	-	7,500	1,357	6,143
Supplies and Materials	50,000	20,900	70,900	69,865	1,035
Energy	-	135,283	135,283	135,283	-
Other Objects	3,000	(283)	2,717	2,547	170
Total Support Services	<u>4,448,042</u>	<u>(132,218)</u>	<u>4,315,824</u>	<u>3,712,598</u>	<u>603,226</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	206,879	38,329	245,208	243,961	1,247
Noninstructional Equipment	26,000	29,184	55,184	55,183	1
Total Support Services	<u>232,879</u>	<u>67,513</u>	<u>300,392</u>	<u>299,144</u>	<u>1,248</u>
Total Expenditures	<u>\$ 8,277,333</u>	<u>\$ 17,581</u>	<u>\$ 8,294,914</u>	<u>\$ 7,493,567</u>	<u>\$ 801,347</u>

Calculation of Budget Carryover

Total revised 2010-2011 Preschool Education Aid Allocation	\$ 7,896,501
Add: Actual ECPA/PEA Carryover (June 30, 2010)	735,918
Total Preschool Ed. Aid Funds Available for 2010-2011 Budget	8,632,419
Less: 2010-2011 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>8,294,914</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2011	337,505
Add: June 30, 2011 Unexpended Preschool Education Aid 2010-2011 C/O - Preschool Education Aid Programs	<u>801,347</u>
	<u>\$ 1,138,852</u>
2010-11 Preschool Education Aid C/O Budgeted in 2011-2012	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES
PRESCHOOL - FULL DAY 3YR & 4YR - REGULAR
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 2,156,660	-	\$ 2,156,660	\$ 2,049,602	\$ 107,058
Other Salaries for Instruction	1,296,296	-	1,296,296	1,221,842	74,454
Other Purchased services	42,500	\$ (42,500)	-	-	-
General Supplies	95,956	121,930	217,886	202,525	15,361
Other Objects	5,000	2,856	7,856	7,856	-
Total Instruction	<u>3,596,412</u>	<u>82,286</u>	<u>3,678,698</u>	<u>3,481,825</u>	<u>196,873</u>
Support Services					
Salaries of Supervisors of Instruction	130,300	-	130,300	130,300	-
Salaries of Program Directors	281,100	-	281,100	269,100	12,000
Salaries of Other Professional Staff	348,005	-	348,005	334,548	13,457
Salaries of Secr, and Clerical Assistants	188,617	-	188,617	188,617	-
Other Salaries	330,468	-	330,468	220,269	110,199
Salaries of Community Involment Spec	143,211	-	143,211	86,165	57,046
Salaries of Master Teachers	261,234	8,000	269,234	263,260	5,974
Personal Services - Employee Benefits	1,451,687	(297,513)	1,154,174	885,077	269,097
Purchased Ed. Services - Contracted Pre-K	1,053,110	-	1,053,110	968,909	84,201
Other Purchased Prof. - Ed. Services	86,500	(23,605)	62,895	24,758	38,137
Other Purchased Professional Services	34,345	-	34,345	33,616	729
Cleaning, Repair & Maintenance	71,465	25,000	96,465	94,288	2,177
Contracted Services - (Field Trips)	7,500	-	7,500	4,639	2,861
Travel	7,500	-	7,500	1,357	6,143
Supplies and Materials	50,000	20,900	70,900	69,865	1,035
Energy		135,283	135,283	135,283	
Other Objects	3,000	(283)	2,717	2,547	170
Total Support Services	<u>4,448,042</u>	<u>(132,218)</u>	<u>4,315,824</u>	<u>3,712,598</u>	<u>603,226</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	206,879	38,329	245,208	243,961	1,247
Noninstructional Equipment	26,000	29,184	55,184	55,183	1
Total Support Services	<u>232,879</u>	<u>67,513</u>	<u>300,392</u>	<u>299,144</u>	<u>1,248</u>
Total Expenditures	<u>\$ 8,277,333</u>	<u>\$ 17,581</u>	<u>\$ 8,294,914</u>	<u>\$ 7,493,567</u>	<u>\$ 801,347</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES
PRESCHOOL - SPECIAL EDUCATION INCLUSION CLASSROOM COSTS
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

THIS SCHEDULE IS NOT APPLICABLE

**PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES
PRESCHOOL - SPECIAL EDUCATION SELF CONTAINED OTHER
SPECIAL EDUCATION COSTS
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

THIS SCHEDULE IS NOT APPLICABLE

**PRESCHOOL EDUCATION AID SCHEDULE OF EXPENDITURES
PRESCHOOL - OTHER
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

THIS SCHEDULE IS NOT APPLICABLE

CAPITAL PROJECTS FUND

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY STATEMENT OF PROJECT EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

<u>Issue/Project Title</u>	<u>Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance, June 30, 2011</u>
		<u>Prior Years</u>	<u>Current Year</u>	
Garfield High School Partial Roof Replacement On-Behalf Payments School Development Authority - Educational Facilities Construction Aid	\$ 732,624		\$ 672,176	\$ 60,448
	<u>75,103,040</u>	<u>\$ 74,844,951</u>	<u>258,089</u>	<u>-</u>
Total Expenditures	<u>\$ 75,835,664</u>	<u>\$ 74,844,951</u>	<u>\$ 930,265</u>	<u>\$ 60,448</u>

Reconciliation to GAAP Basis

Project Balance, June 30, 2011	\$ 60,448
Less: Unearned SDA Grant Revenue	<u>(60,448)</u>
Fund Balance, June 30, 2011-GAAP Basis	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Revenues and Other Financing Sources

Revenues	
State Sources	\$ 732,624
State Sources- On-Behalf SDA Contributions	<u>258,089</u>
Total Revenues	<u>990,713</u>

Expenditures and Other Financing Uses

Expenditures	
Construction Services	672,176
On-Behalf SDA Construction Services	<u>258,089</u>
Total Expenditures and Other Financing Uses	<u>930,265</u>

Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	60,448
--	--------

Fund Balance- Beginning of Year	<u>-</u>
Fund Balance- End of Year	<u>\$ 60,448</u>

Reconciliation to GAAP Basis

Fund Balance, June 30, 2011 - Budgetary Basis	\$ 60,448
Less: Unearned SDA Grant Revenue	<u>(60,448)</u>
Fund Balance, June 30, 2011-GAAP Basis	<u>\$ -</u>

GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS
BUDGETARY BASIS
GARFIELD HIGH SCHOOL PARTIAL ROOF REPLACEMENT
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
State Sources- SDA Grant	-	\$ 732,624	\$ 732,624	\$ 732,624
Bond Proceeds	-	-	-	-
Total Revenues and Other Financing Sources	<u>-</u>	<u>732,624</u>	<u>732,624</u>	<u>732,624</u>
Expenditures and Other Financing Uses				
Purchased Professional and Technical Services	-	672,176	672,176	9,600
Construction Services	-	-	-	723,024
Total Expenditures and Other Financing Uses	<u>-</u>	<u>672,176</u>	<u>672,176</u>	<u>732,624</u>
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ 60,448</u>	<u>\$ 60,448</u>	<u>\$ -</u>

Additional Project Information:

SDA Project Number	1700-050-10-1400
SDA Grant Date	8/30/2010
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 732,624
Additional Authorized Cost	
Revised Authorized Cost	\$ 732,624
Percentage Increase Over Original Authorized Cost	0.00%
Percentage Completion	91.75%
Original Target Completion Date	9/1/11
Revised Target Completion Date	9/1/11

ENTERPRISE FUND

**GARFIELD BOARD OF EDUCATION
ENTERPRISE FUNDS
COMBINING STATEMENTS OF NET ASSETS
AS OF JUNE 30, 2011**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-4

**COMBINING STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

**COMBINING STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-6

FIDUCIARY FUNDS

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
COMBINING STATEMENT OF AGENCY NET ASSETS
AS OF JUNE 30, 2011**

	<u>Agency</u>		
	<u>Student Activity</u>	<u>Payroll</u>	<u>Total</u>
ASSETS			
Cash	\$ 85,142	\$ 11,404	\$ 96,546
Total Assets	<u>\$ 85,142</u>	<u>\$ 11,404</u>	<u>\$ 96,546</u>
LIABILITIES			
Liabilities			
Due to Other Funds	\$ 2,962		\$ 2,962
Accrued Salaries and Wages		\$ 11,404	11,404
Due to Student Groups	<u>82,180</u>	<u>-</u>	<u>82,180</u>
Total Liabilities	<u>\$ 85,142</u>	<u>\$ 11,404</u>	<u>\$ 96,546</u>

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-8

**GARFIELD BOARD OF EDUCATION
STUDENT ACTIVITY AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Balance, July 1, 2010</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2011</u>
Due to Other Funds		\$ 4,817	\$ 1,855	\$ 2,962
Due to Student Groups:				
Middle School Activity Account	\$ (1,340)	98,641	88,823	8,478
High School Activity Account	<u>77,500</u>	<u>108,867</u>	<u>112,665</u>	<u>73,702</u>
 Total	 <u>\$ 76,160</u>	 <u>\$ 212,325</u>	 <u>\$ 203,343</u>	 <u>\$ 85,142</u>

**PAYROLL AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

	<u>Balance, July 1, 2010</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2011</u>
Payroll Deductions and Withholdings		\$ 19,638,287	\$ 19,638,287	
Accrued Salaries and Wages	<u>\$ 4,945</u>	<u>28,727,646</u>	<u>28,721,187</u>	<u>\$ 11,404</u>
 Total	 <u>\$ 4,945</u>	 <u>\$ 48,365,933</u>	 <u>\$ 48,359,474</u>	 <u>\$ 11,404</u>

LONG-TERM DEBT

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF SERIAL BONDS**

THIS SCHEDULE IS NOT APPLICABLE

**SCHEDULE OF CAPITAL LEASES AND LEASE-PURCHASE AGREEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

<u>Issue</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance, July 1, 2010</u>	<u>Issued Current Year</u>	<u>Paid</u>	<u>Balance, June 30, 2011</u>
<u>Capital Leases</u>						
Security System	5.00%	\$ 324,479	\$ 137,143		\$ 66,899	\$ 70,244
6 Copiers - 08/09	4.80%	163,161	66,257		66,257	-
6 Vehicles - 08/09	5.00%	419,279	254,923	-	80,880	174,043
Total Capital Lease			458,323	-	214,036	244,287
<u>Lease-Purchase Agreements</u>						
Computers - 08/09	4.30%	278,000	92,609		92,609	-
341 Computers - 09/10	4.93%	270,315	175,837	-	85,802	90,035
Total Lease-Purchase Agreements			268,446	-	178,411	90,035
			<u>\$ 726,769</u>	<u>\$ -</u>	<u>\$ 392,447</u>	<u>\$ 334,322</u>

**GARFIELD BOARD OF EDUCATION
DEBT SERVICE FUND
BUDGETARY COMPARISON
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

THIS SCHEDULE IS NOT APPLICABLE

STATISTICAL SECTION

This part of the Garfield Board of Education's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Exhibits

Financial Trends

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

J-1 to J-5

Revenue Capacity

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

J-6 to J-9

Debt Capacity

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

J-10 to J-13

Demographic and Economic Information

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

J-14 and J-15

Operating Information

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

J-16 to J-20

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

GARFIELD BOARD OF EDUCATION
NET ASSETS BY COMPONENT
LAST NINE FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental activities									
Invested in capital assets, net of related debt	\$ 9,207,264	\$ 25,350,330	\$ 38,417,719	\$ 64,545,228	\$ 77,962,574	\$ 77,205,998	\$ 75,926,743	\$ 80,522,246	\$ 80,166,759
Restricted	728,257	4,409	735,058	27,362	38,075	44,470	19,187	605,120	6,113
Unrestricted	(8,277,248)	(7,966,668)	(8,822,446)	(9,890,185)	(11,217,550)	(11,910,525)	(10,968,230)	(11,114,292)	(9,142,464)
Total governmental activities net assets	\$ 1,658,273	\$ 17,388,071	\$ 30,330,331	\$ 54,682,405	\$ 66,783,099	\$ 65,339,943	\$ 64,977,700	\$ 70,013,074	\$ 71,030,408
Business-type activities									
Invested in capital assets, net of related debt	\$ 152,618	\$ 132,439	\$ 112,260	\$ 92,081	\$ 121,898	\$ 187,099	\$ 195,849	\$ 208,331	\$ 233,977
Restricted	103,019	239,574	336,125	425,517	485,424	434,460	472,049	622,627	687,349
Unrestricted	\$ 255,637	\$ 372,013	\$ 448,385	\$ 517,598	\$ 607,322	\$ 621,559	\$ 667,898	\$ 830,958	\$ 921,326
Total business-type activities net assets									
District-wide									
Invested in capital assets, net of related debt	\$ 9,359,882	\$ 25,482,769	\$ 38,529,979	\$ 64,637,309	\$ 78,084,472	\$ 77,393,097	\$ 76,122,592	\$ 80,730,577	\$ 80,400,736
Restricted	728,257	4,409	735,058	27,362	38,075	44,470	19,187	605,120	6,113
Unrestricted	(8,174,229)	(7,727,094)	(8,486,321)	(9,464,668)	(10,732,126)	(11,476,065)	(10,496,181)	(10,491,665)	(8,455,115)
Total district net assets	\$ 1,913,910	\$ 17,760,084	\$ 30,778,716	\$ 55,200,003	\$ 67,390,421	\$ 65,961,502	\$ 65,645,598	\$ 70,844,032	\$ 71,951,734

Note:

GASB requires that ten years of statistical data be presented. However, since the District implemented the new reporting model contained in GASB No. 34 in fiscal year 2003 only nine years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

GARFIELD BOARD OF EDUCATION
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses									
Governmental activities									
Instruction									
Regular	\$ 24,172,487	\$ 28,347,466	\$ 27,910,040	\$ 30,293,749	\$ 32,402,586	\$ 33,951,611	\$ 34,586,684	\$ 36,118,205	\$ 36,239,516
Special education	9,709,255	10,248,359	11,459,482	12,311,656	14,369,728	13,950,904	14,039,023	15,662,249	17,197,739
Other instruction	3,427,112	2,027,626	2,306,075	2,493,922	2,505,212	2,641,619	2,470,963	2,729,906	2,753,452
School Sponsored Activities and Athletics	523,653	642,731	736,373	738,561	766,001	857,059	834,620	929,972	877,124
Support Services:									
Student & instruction related services	6,411,809	6,541,987	7,135,288	7,059,122	8,583,870	9,168,577	10,607,222	11,792,021	10,203,569
General administrative services	1,322,717	1,351,072	1,257,640	1,539,783	1,519,783	1,523,285	1,452,890	1,447,816	1,230,765
School Administrative services	2,226,076	2,577,393	3,154,130	3,868,948	4,228,882	4,252,394	3,914,949	4,630,126	4,247,301
Central and other support services	388,536	688,755	649,825	655,111	658,592	693,840	714,439	868,661	812,309
Plant operations and maintenance	4,859,272	5,040,716	5,995,631	6,740,577	6,422,008	8,080,922	9,278,085	9,314,342	8,961,416
Pupil transportation	1,957,798	2,026,545	1,904,902	1,827,437	2,271,888	2,102,486	2,112,162	2,197,865	2,471,517
Interest on long-term debt	265,856	224,716	211,764	178,205	156,561	91,464	44,004	42,867	26,206
Total governmental activities expenses	\$ 55,264,571	\$ 59,717,366	\$ 62,701,150	\$ 67,707,071	\$ 73,865,111	\$ 77,316,161	\$ 80,055,041	\$ 85,754,030	\$ 85,020,914
Business-type activities:									
Food service	1,153,761	1,303,586	1,404,555	1,608,399	1,650,554	1,770,403	1,848,317	1,994,578	2,039,492
Total business-type activities expense	\$ 1,153,761	\$ 1,303,586	\$ 1,404,555	\$ 1,608,399	\$ 1,650,554	\$ 1,770,403	\$ 1,848,317	\$ 1,994,578	\$ 2,039,492
Total district expenses	\$ 56,418,332	\$ 61,020,952	\$ 64,105,705	\$ 69,315,470	\$ 75,515,665	\$ 79,086,564	\$ 81,903,358	\$ 87,748,608	\$ 87,060,406
Program Revenues									
Governmental activities:									
Charges for services:									
Instruction	\$ 26,594								
Operating grants and contributions	12,669,289	11,449,704	12,669,289	14,881,712	16,686,011	17,294,813	16,253,957	25,479,094	17,568,071
Capital grants and contributions	12,424,938	14,630,299	12,424,938	26,109,174	13,507,467	30,129,000	58,693	5,369,292	1,466,082
Total governmental activities program revenues	\$ 25,120,821	\$ 26,080,003	\$ 25,120,821	\$ 40,990,886	\$ 30,193,478	\$ 17,596,103	\$ 16,312,650	\$ 30,848,386	\$ 19,034,153
Business-type activities:									
Charges for services	\$ 548,584	\$ 616,628	\$ 591,183	\$ 630,973	\$ 641,092	\$ 603,762	\$ 609,909	\$ 573,546	\$ 529,343
Food service	657,481	803,354	889,744	1,046,639	1,099,186	1,180,878	1,284,747	1,557,092	1,600,517
Operating grants and contributions								27,000	-
Capital grants and contributions	1,206,065	1,419,962	1,480,927	1,677,612	1,740,278	1,784,640	1,894,656	2,157,638	2,129,860
Total business type activities program revenues	\$ 11,467,164	\$ 27,499,965	\$ 26,601,748	\$ 42,668,498	\$ 31,933,756	\$ 19,380,743	\$ 18,207,306	\$ 33,006,024	\$ 21,164,013
Total district program revenues	\$ 36,587,985	\$ 53,579,968	\$ 51,722,569	\$ 83,659,384	\$ 62,127,234	\$ 36,976,846	\$ 34,519,956	\$ 63,854,410	\$ 40,198,166
Net (Expense)/Revenue									
Governmental activities	\$ (45,003,472)	\$ (33,637,363)	\$ (37,580,329)	\$ (26,716,185)	\$ (43,671,633)	\$ (59,720,058)	\$ (63,742,391)	\$ (54,905,644)	\$ (65,986,761)
Business-type activities	52,304	116,376	76,372	69,213	89,724	14,237	46,339	163,060	90,368
Total district-wide net expense	\$ (44,951,168)	\$ (33,520,987)	\$ (37,503,957)	\$ (26,646,972)	\$ (43,581,909)	\$ (59,705,821)	\$ (63,696,052)	\$ (54,742,584)	\$ (65,896,393)

GARFIELD BOARD OF EDUCATION
CHANGES IN NET ASSETS
LAST NINE FISCAL YEARS
(Unaudited)
(accrual basis of accounting)

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Revenues and Other Changes in Net Assets									
Governmental activities:									
Property taxes levied for general purposes, net	\$ 18,315,208	\$ 18,757,976	\$ 19,238,463	\$ 19,432,811	\$ 20,348,191	\$ 21,216,081	\$ 22,064,724	\$ 22,506,019	\$ 23,641,933
Taxes levied for debt service	492,335	516,981	524,592	522,735	507,892	307,043			
State Aid - Unrestricted	24,274,281	27,327,775	27,992,053	28,315,332	31,548,001	33,537,335	39,903,736	35,817,402	42,340,573
Federal and State Aid - Restricted	2,321,284	2,205,100	1,869,961	2,072,272	2,162,978	1,908,878	705,874	717,963	581,401
State aid restricted for debt service	396,463	305,725	318,643	334,859	347,691	565,360			
Miscellaneous income	469,466	253,604	578,877	390,250	857,574	742,205	705,814	899,634	440,168
Total governmental activities	46,269,037	49,367,161	50,522,589	51,068,259	55,772,327	58,276,902	63,380,148	59,941,018	67,004,095
Business-type activities									
Total business-type activities	\$ 46,269,037	\$ 49,367,161	\$ 50,522,589	\$ 51,068,259	\$ 55,772,327	\$ 58,276,902	\$ 63,380,148	\$ 59,941,018	\$ 67,004,095
Total district-wide									
Change in Net Assets									
Governmental activities	\$ 1,265,565	\$ 15,729,798	\$ 12,942,260	\$ 24,352,074	\$ 12,100,694	\$ (1,443,156)	\$ (362,243)	\$ 5,035,374	\$ 1,017,334
Business-type activities	52,304	116,376	76,372	69,213	89,724	14,237	46,339	163,060	90,368
Total district	\$ 1,317,869	\$ 15,846,174	\$ 13,018,632	\$ 24,421,287	\$ 12,190,418	\$ (1,428,919)	\$ (315,904)	\$ 5,198,434	\$ 1,107,702

Note:
GASB requires that ten years of statistical data be presented. However, since the District implemented the new reporting model contained in GASB No. 34 in fiscal year 2003 only nine years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

**GARFIELD BOARD OF EDUCATION
FUND BALANCES - GOVERNMENTAL FUNDS
LAST NINE FISCAL YEARS**

(Unaudited)
(modified accrual basis of accounting)

	2003	2004	2005	Fiscal Year Ending June 30,		2007	2008	2009	2010	2011
				2006						
General Fund										
Reserved	\$ 975	\$ 698,149	\$ 2,057,817	\$ 823,980	\$ 40,001	\$ 910,562	\$ 1,583,288	\$ 1,038,496		
Unreserved	(773,838)	(709,339)	(2,095,718)	(1,254,087)	(1,839,728)	(1,651,474)	(2,807,130)	(2,899,023)		
Restricted									\$ 73,240	
Committed									812,150	
Assigned									366,414	
Unassigned									(3,024,225)	
Total general fund	\$ (772,863)	\$ (11,190)	\$ (37,901)	\$ (430,107)	\$ (1,799,727)	\$ (740,912)	\$ (1,223,842)	\$ (1,860,527)	\$ (1,772,421)	
All Other Governmental Funds										
Reserved	\$ 467,115	\$ 552,126	\$ 467,115	\$ 467,115	\$ 467,115	\$ (22,038)	\$ (233,322)	\$ (172)		
Unreserved	186,298	(9,392)	(187,116)	(396,555)	(424,953)					
Total all other governmental funds	\$ 653,413	\$ 542,734	\$ 279,999	\$ 70,560	\$ 42,162	\$ (22,038)	\$ (233,322)	\$ (172)	\$ (172)	\$ -

Note:

GASB requires that ten years of statistical data be presented. However, since the District implemented the new reporting model contained in GASB No. 34 in fiscal year 2003 only nine years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

Beginning with Fiscal Year 2011, the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This Statement 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. Reclassification of prior year fund balance amounts to comply with Statement No. 54 is not required.

**GARFIELD BOARD OF EDUCATION
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST NINE FISCAL YEARS**

*(Unaudited)
(modified accrual basis of accounting)*

	Fiscal Year Ending June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues									
Property Tax levy	\$ 18,807,543	\$ 19,274,957	\$ 19,763,055	\$ 19,955,546	\$ 20,856,083	\$ 21,523,124	\$ 22,064,724	\$ 22,506,019	\$ 23,641,953
Tuition charges			26,594						
Miscellaneous	342,312	450,896	636,001	427,330	891,454	751,696	705,814	998,291	550,970
State sources	35,182,454	53,748,308	53,952,623	71,020,852	61,832,001	53,391,469	54,688,832	56,776,474	58,234,507
Federal sources	2,042,193	2,128,637	1,899,655	2,324,986	2,410,205	1,947,998	2,233,428	10,589,691	3,692,751
Total revenue	56,374,502	75,602,798	76,277,908	93,728,714	85,989,743	77,614,287	79,692,798	90,870,475	86,120,181
Expenditures									
Instruction									
Regular instruction	24,139,826	28,248,703	28,226,070	30,220,854	31,996,425	33,714,763	34,530,073	36,100,699	36,536,585
Special education instruction	9,653,726	10,194,944	11,517,077	12,299,769	14,298,816	13,911,494	14,032,633	15,687,007	17,322,282
Other instruction	3,368,573	2,001,349	2,334,269	2,488,454	2,474,493	2,623,241	2,468,185	2,740,143	2,797,305
School sponsored activities and athletics	508,311	642,731	743,755	737,126	757,106	851,305	833,835	933,026	889,829
Support Services:									
Student & inst. related services	6,302,758	6,443,391	7,263,802	7,079,717	8,496,435	9,113,360	10,590,739	11,910,129	10,341,587
General administrative services	1,285,794	1,365,269	1,246,131	2,117,760	2,323,513	1,516,039	3,130,846	2,315,682	1,320,282
School administrative services	2,181,393	2,671,025	3,126,060	3,798,558	4,113,223	4,159,491	3,858,937	4,616,930	4,264,495
Central and other support services	404,570	691,011	650,400	650,377	648,118	686,544	711,186	871,147	821,944
Plant operations and maintenance	4,200,716	4,359,841	4,932,102	5,623,510	5,247,785	5,749,293	6,892,103	7,179,271	6,921,136
Pupil transportation	1,953,944	2,022,901	1,903,472	1,816,641	2,255,921	2,088,883	2,003,465	2,091,443	2,380,917
Capital outlay	1,471,760	15,606,753	13,509,148	26,350,434	13,840,735	486,173	1,672,801	6,565,292	2,008,762
Debt service:									
Principal	675,000	710,000	1,648,294	1,179,597	1,112,622	1,616,708	484,364	488,756	392,447
Interest and other charges	245,725	214,675	208,167	173,583	147,048	102,378	38,285	44,800	34,332
Total expenditures	56,392,096	75,172,593	77,308,747	94,536,380	87,712,240	76,619,672	81,247,452	91,544,323	86,031,903
Excess (Deficiency) of revenues over (under) expenditures	(17,594)	430,205	(1,030,839)	(807,666)	(1,722,497)	994,615	(1,554,654)	(673,850)	88,278
Other Financing sources (uses)									
Capital leases (non-budgeted)		220,789	741,393	206,021	324,479		860,440		
Lease Purchase Proceeds								\$ 270,315	
Transfers in	4,604,690	4,681,276	3,387,615	2,869,898	3,134,692	3,699,765	731,157	737,149	581,401
Transfers out	(4,604,690)	(4,681,276)	(3,387,615)	(2,869,898)	(3,134,692)	(3,699,765)	(731,157)	(737,149)	(581,401)
Total other financing sources (uses)	-	220,789	741,393	206,021	324,479	-	860,440	270,315	-
Net change in fund balances	\$ (17,594)	\$ 650,994	\$ (289,446)	\$ (601,645)	\$ (1,398,018)	\$ 994,615	\$ (694,214)	\$ (403,535)	\$ 88,278
Debt service as a percentage of noncapital expenditures	1.68%	1.55%	2.91%	1.98%	1.71%	2.26%	0.66%	0.63%	0.51%

* Noncapital expenditures are total expenditures less capital outlay.

Note:
GASB requires that ten years of statistical data be presented. However, since the District implemented the new reporting model contained in GASB No. 34 in fiscal year 2003 only nine years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

GARFIELD BOARD OF EDUCATION
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Interest Income	\$ 53,217	\$ 30,710	\$ 48,204	\$ 70,798	\$ 98,474	\$ 108,636	\$ 139,995	\$ 87,175	\$ 14,874	\$ 9,270
Rent								60,964	78,305	69,600
Tuition				26,594						57,545
Athletic										5,689
Prior Year Refunds	138,131	70,861	30,709	88,325	24,172	18,419	17,432	18,070	43,540	13,519
Cancellation of Prior Year Accounts Payable	34,133	159,715		47,285	128,277	204,385	132,377	15,247	152,513	53,167
Cancellation of Outstanding Checks	25,045	8,923	6,845	17,628	11,847	15,057	16,956	8,154	12,114	20,233
Legal/Insurance Settlement						366,667	51,663	299,878	54,755	122,959
Commissions - E Rate	7,699		173,577	288,930	31,568	89,950	196,093	120,039	464,357	47,376
Indirect Costs				51,940	37,080	23,938	9,491	-	81,071	81,933
Other	<u>23,679</u>	<u>39,888</u>	<u>147,599</u>	<u>55,749</u>	<u>78,713</u>	<u>64,402</u>	<u>168,519</u>	<u>96,287</u>	<u>79,176</u>	<u>40,810</u>
	<u>\$ 281,904</u>	<u>\$ 310,097</u>	<u>\$ 406,934</u>	<u>\$ 647,249</u>	<u>\$ 410,131</u>	<u>\$ 891,454</u>	<u>\$ 732,526</u>	<u>\$ 705,814</u>	<u>\$ 980,705</u>	<u>\$ 522,101</u>

**GARFIELD BOARD OF EDUCATION
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(Unaudited)**

Fiscal Year Ended June 30,	Total Assessed Value					Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^a
	Vacant Land	Residential	Commercial	Industrial	Apartment				
2002	\$ 12,575,300	\$ 869,901,000	\$ 151,792,500	\$ 89,776,500	\$ 49,316,000	\$ 1,482,471	\$ 1,174,843,771	\$ 1,409,867,919	\$ 1.601
2003	12,741,600	873,520,900	151,408,600	89,861,500	49,520,500	1,407,486	1,178,460,586	1,475,673,461	1.615
2004	13,388,400	875,271,800	154,779,400	88,124,200	49,585,500	1,168,759	1,182,318,059	1,716,095,424	1.658
2005	12,280,400	877,538,700	153,271,100	87,474,000	51,688,700	992,560	1,183,265,460	1,924,312,041	1.678
2006	12,319,500	885,613,800	153,156,800	86,180,800	49,200,000	788,046	1,187,258,946	2,248,357,130	1.719
2007	11,812,800	890,072,700	152,907,900	81,162,600	48,488,600	706,516	1,185,151,116	2,564,142,510	1.788
2008	11,001,100	892,658,600	150,046,800	79,632,600	48,282,600	684,247	1,182,305,947	2,606,654,277	1.843
2009	19,736,200	894,999,100	148,413,900	61,133,800	48,084,200	826,517	1,173,193,717	2,765,915,044	1.918
2010	20,274,100	895,729,300	148,000,900	62,813,100	47,713,600	2,457,760	1,176,988,760	2,613,864,651	1.941
2011 A	31,480,600	1,536,572,900	315,272,400	132,173,100	85,388,800	3,798,783	2,104,686,583	2,261,396,327	1.133

Source: County Abstract of Ratables

A - The City had a property tax revaluation in 2011.

^a Tax rates are per \$100

GARFIELD BOARD OF EDUCATION
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS
(Unaudited)
(rate per \$100 of assessed value)

Calendar Year	Total Direct School Tax Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Garfield Local School District	Municipality of Garfield	Municipal Library of Garfield	County of Bergen		
2002	\$ 1.601	\$ 1.063		\$ 0.266	\$ 2.930	
2003	1.615	1.074		0.261	2.950	
2004	1.658	1.154		0.298	3.110	
2005	1.678	1.323		0.319	3.320	
2006	1.719	1.506		0.345	3.570	
2007	1.788	1.534		0.378	3.700	
2008	1.843	1.649		0.438	3.930	
2009	1.918	1.728		0.450	4.096	
2010	1.941	1.829		0.436	4.206	
2011	1.133	1.025	\$ 0.037	0.223	2.418	

Note: Effective for calendar year 2011, the Municipal Library's tax rate was segregated from the Municipality's tax rate.

**GARFIELD BOARD OF EDUCATION
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)**

Taxpayer	2011		2002	
	Taxable Assessed Value	% of Total District Net Assessed Value	Taxable Assessed Value	% of Total District Net Assessed Value
Central Bergen Properties	\$ 47,348,700	2.25%	\$ 17,943,100	1.52%
New Bridgeland Warehouses, LLC	30,005,800	1.43%	11,826,700	1.00%
Garden State Paper			10,327,300	0.88%
Pulte Homes of NJ LP	13,800,000	0.66%		
Varsity Realty Co.			4,771,300	0.40%
Castega Realty	7,419,400	0.35%	5,450,000	0.46%
Somerset Realty Co.	7,369,100	0.35%	4,450,000	0.38%
Crystal Holdings	7,303,600	0.35%	3,498,500	0.30%
Anthony Labue			3,900,000	0.33%
W.S.P. Corp.	6,483,600	0.31%	3,050,000	0.26%
UFVS Mgt.	6,000,000	0.29%		
Remigio & Ana Picinich			3,250,300	0.28%
Safeguard Properties LLC	5,500,000	0.26%		
YMCA Rose Garfield	5,385,400	0.25%		
	\$ 136,615,600	6.50%	\$ 68,467,200	5.81%

Source: Municipal Tax Assessor

**GARFIELD BOARD OF EDUCATION
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	Local School District Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2002	\$ 18,848,308	\$ 18,848,308	100.00%	
2003	18,807,543	18,807,543	100.00%	
2004	19,274,957	19,274,957	100.00%	
2005	19,763,055	19,763,055	100.00%	
2006	19,955,546	19,955,546	100.00%	
2007	20,856,083	20,856,083	100.00%	
2008	21,523,124	21,523,124	100.00%	
2009	22,064,724	22,064,724	100.00%	
2010	22,506,019	22,506,019	100.00%	
2011	23,641,953	23,641,953	100.00%	

**GARFIELD BOARD OF EDUCATION
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST SEVEN FISCAL YEARS
(Unaudited)**

Fiscal Year Ended June 30,	<u>Governmental Activities</u>		Total District	Population	Per Capita
	Certificates of Participation	Capital Leases/ Lease- Purchase Agreements			
2005	\$2,905,000	\$ 1,042,561	\$ 3,947,561	29,306	\$ 135
2006	2,125,000	848,985	2,973,985	29,051	102
2007	1,315,000	870,842	2,185,842	28,936	76
2008		569,134	569,134	28,889	20
2009		945,210	945,210	28,966	33
2010		726,769	726,769	28,966 (E)	25
2011		334,322	334,322	28,966 (E)	12

Source: District records

Note:

GASB requires that ten years of statistical data be presented. As a result of the implementation of GASB No. 44 in fiscal year 2006 only seven years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

(E) - Estimate

GARFIELD BOARD OF EDUCATION
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST SEVEN FISCAL YEARS
(Unaudited)

Fiscal Year Ended June 30,	<u>General Bonded Debt Outstanding</u>		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	<u>General Obligation Bonds</u>	<u>Deductions</u>			
2005	-	-	-	0.00%	\$0
2006	-	-	-	0.00%	0
2007	-	-	-	0.00%	0
2008	-	-	-	0.00%	0
2009	-	-	-	0.00%	0
2010	-	-	-	0.00%	0
2011			-		

Source: District records

Note:

GASB requires that ten years of statistical data be presented. As a result of the implementation of GASB No. 44 in fiscal year 2006 only seven years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

**GARFIELD BOARD OF EDUCATION
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
FOR THE YEAR ENDED DECEMBER 31, 2010
(Unaudited)**

	<u>Total Debt</u>
MUNICIPAL DEBT:	
Garfield Board of Education	-
City of Garfield (1)	\$ 41,692,635
	41,692,635
 OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY	
Bergen County:	
County of Bergen(A)	9,609,417
Passaic Valley Sewer Commission (B)	4,172,970
	13,782,387
Total Direct and Overlapping Outstanding Debt	<u>\$ 55,475,022</u>

SOURCE:

- (1) City of Garfield 2010 Annual Debt Statement
- County of Bergen 2010 Annual Debt Statement
- Passaic Valley Sewer Commission's Annual Audit Report

(A) The debt for this entity was apportioned to City of Garfield by dividing the municipality's 2010 equalized value by the total 2010 equalized value for the County of Bergen.

(B) Overlapping debt was computed based upon municipal flow to the Commission.

GARFIELD BOARD OF EDUCATION
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS
 (Unaudited)

Legal Debt Margin Calculation for Fiscal Year 2011

Equalized valuation basis	
2008	\$ 2,757,576,896
2009	2,578,898,372
2010	2,342,970,277
	<u>\$ 7,679,445,545</u>

Average equalized valuation of taxable property	\$ 2,559,815,182
Debt limit (4 % of average equalization value)	102,392,607
Total Net Debt Applicable to Limit Legal debt margin	<u>\$ 102,392,607</u>

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	\$ 48,882,235	\$ 52,721,168	\$ 59,151,020	\$ 67,164,009	\$ 77,380,302	\$ 88,763,721	\$ 100,568,442	\$ 107,788,545	\$ 108,277,110	\$ 102,392,607
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 48,882,235</u>	<u>\$ 52,721,168</u>	<u>\$ 59,151,020</u>	<u>\$ 67,164,009</u>	<u>\$ 77,380,302</u>	<u>\$ 88,763,721</u>	<u>\$ 100,568,442</u>	<u>\$ 107,788,545</u>	<u>\$ 108,277,110</u>	<u>\$ 102,392,607</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Annual Debt Statements

**GARFIELD BOARD OF EDUCATION
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)**

<u>Year</u>	<u>Population</u>	<u>County Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2002	29,621	\$ 51,931	7.1%
2003	29,504	51,291	7.0%
2004	29,442	54,669	5.8%
2005	29,306	56,963	6.4%
2006	29,051	63,021	6.4%
2007	28,936	67,113	6.0%
2008	28,889	68,541	8.0%
2009	28,966	64,388	13.0%
2010	28,966 (E)	N/A	13.0%
2011	28,966 (E)	N/A	N/A

Source: New Jersey State Department of Education

(E) - Estimate

N/A - Not Applicable

**GARFIELD BOARD OF EDUCATION
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)**

<u>Employer</u>	<u>2011</u>		<u>2002</u>	
	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>

INFORMATION IS NOT AVAILABLE

GARFIELD BOARD OF EDUCATION
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST SEVEN FISCAL YEARS
(Unaudited)

<u>Function/Program</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Instruction	516	498	498	510	533	533	533
Support Services:							
Student & instruction related services	46	63	65	60	62	62	62
General administration	8	8	6	7	5	5	5
School administrative services	31	38	38	38	20	20	20
Central and Other Support Services	9	5	5	5	5	5	5
Plant operations and maintenance	55	55	55	57	51	51	51
Pupil transportation	3	4	4	5	5	5	5
Total	<u>668</u>	<u>671</u>	<u>671</u>	<u>682</u>	<u>681</u>	<u>681</u>	<u>681</u>

Source: District Personnel Records

Note:

GASB requires that ten years of statistical data be presented. As a result of the implementation of GASB No. 44 in fiscal year 2006 only seven years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

GARFIELD BOARD OF EDUCATION
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Enrollment ^a	Operating Expenditures ^b	Cost Per Pupil ^c	Percentage Change	Teaching Staff	Teacher/Pupil Ratio				Senior High School	Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Pre-kindergarten	Elementary	Middle School						
2002	4,035	\$ 51,267,160	\$ 12,706	1.77%	396	1:15	1:22	1:22	1:23	4,035	3,781	1.92%	93.71%	
2003	4,221	\$ 51,999,611	12,793	0.69%	419	1:15	1:22	1:22	1:23	4,221	3,978	4.61%	94.24%	
2004	4,376	\$ 58,641,165	13,401	4.75%	419	1:15	1:22	1:22	1:14	4,376	4,125	3.67%	94.26%	
2005	4,479	\$ 61,943,138	13,830	3.20%	445	1:23	1:22	1:22	1:23	4,479	4,209	2.35%	93.97%	
2006	4,812	\$ 66,832,766	13,889	0.43%	428	1:15	1:14	1:14	1:14	4,392	4,116	-1.94%	93.72%	
2007	4,624	\$ 72,611,835	15,703	13.06%	438	1:15	1:15	1:15	1:15	4,575	4,299	4.17%	93.97%	
2008	4,614	\$ 74,414,413	16,128	16.12%	448	1:15	1:15	1:15	1:15	4,486	4,194	2.14%	93.49%	
2009	4,850	\$ 79,052,002	16,299	3.80%	444	1:15	1:15	1:15	1:15	4,508	4,213	-1.46%	93.46%	
2010	4,928	\$ 84,445,477	17,136	6.25%	443	1:15	1:15	1:15	1:15	4,576	4,299	2.01%	93.95%	
2011		\$ 83,596,362	#DIV/0!	#DIV/0!								-100.00%	#DIV/0!	

Sources: District records

Note: a Enrollment based on annual October district count.

b Operating expenditures equal total expenditures less debt service and capital outlay.

c Cost per pupil represents operating expenditures divided by enrollment.

**GARFIELD BOARD OF EDUCATION
SCHOOL BUILDING INFORMATION
LAST SEVEN FISCAL YEARS
(Unaudited)**

	2005	2006	2007	2008	2009	2010	2011
<u>District Building</u>							
<u>Garfield High School (1956, Addition 1962)</u>							
Square Feet	121,320	121,320	121,320	121,320	121,320	121,320	121,320
Capacity (Students)	803	803	803	803	803	803	803
Enrollment	1,182	1,158	1,195	1,133	1,160		1,004
<u>Garfield Middle School (2007 New Construction)</u>							
Square Feet				178,000	178,000	178,000	178,000
Capacity (Students)				1,200	1,200	1,200	1,200
Enrollment				953	916		955
<u>Washington Irving No. 4 (1912, Rebuilt 1917)</u>							
Square Feet	32,760	32,760	32,760	32,760	32,760	32,760	32,760
Capacity (Students)	262	262	262	262	262	262	262
Enrollment	278	286	279	202	210		332
<u>Washington Irving Annex</u>							
Square Feet	8,085	8,085	8,085	8,085	8,085	8,085	8,085
Capacity (Students)	165	165	165	165	165	165	165
Enrollment	185	196	196	181	186		288
<u>Woodrow Wilson No. 5 (1917)</u>							
Square Feet	23,172	23,172	23,172	23,172	23,172	23,172	23,172
Capacity (Students)	185	185	185	185	185	185	185
Enrollment	395	422	386	264	300		305
<u>Abraham Lincoln No. 6 (1922)</u>							
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264
Enrollment	370	378	349	325	337		350
<u>Roosevelt No. 7 (1922)</u>							
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264
Enrollment	389	382	360	336	375		362
<u>Columbus No. 8 (1926)</u>							
Square Feet	48,000	48,000	48,000	48,000	48,000	48,000	48,000
Capacity (Students)	384	384	384	384	384	384	384
Enrollment	463	471	453	384	401		395
<u>Thomas Jefferson No. 9 (1929)</u>							
Square Feet	53,000	53,000	53,000	53,000	53,000	53,000	53,000
Capacity (Students)	396	396	396	396	396	396	396
Enrollment	640	627	640				
<u>James Madison No. 10</u>							
Square Feet	20,309	20,309	20,309	20,309	20,309	20,309	20,309
Capacity (Students)	162	162	162	162	162	162	162
Enrollment	177	177	174	133	135		210
<u>Early Childhood Learning Center (2004)</u>							
Square Feet	44,062	44,062	44,062	44,062	44,062	44,062	44,062
Capacity (Students)	353	353	353	353	353	353	353
Enrollment	331	353	364	370	532		350
<u>Early Childhood Annex (leased thru June 30, 2007)</u>							
Square Feet	5,019	5,019	5,019				
Capacity (Students)	40	40	40				
Enrollment	115	111	116				

Number of Schools at June 30, 2011

- Preschool - 1
- Elementary - 8
- Middle School - 1
- Senior High School - 1

Source: District Records, Department of Buildings and Grounds

Note:

GASB requires that ten years of statistical data be presented. As a result of the implementation of GASB No. 44 in fiscal year 2006 only seven years of information is available. Each year thereafter, an additional year's data will be included until ten years of data is present.

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
SCHEDULE OF REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
LAST TEN YEARS
(Unaudited)**

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
*School Facilities										
Garfield High School	\$ 820,640	\$ 209,381	\$ 302,788	\$ 280,614	\$ 307,641	\$ 210,097	\$ 229,836	\$ 214,687	\$ 226,603	\$ 174,653
Garfield Middle School		56,539	81,762	75,774	83,072	308,253	337,215	314,987	332,471	256,250
Washington Irving/Washington Irving Annex	221,597	39,992	57,832	53,597	58,759	56,732	62,063	57,972	61,190	47,162
Woodrow Wilson	156,741	56,954	82,361	76,329	83,681	40,128	43,899	41,005	43,281	33,359
Abraham Lincoln	223,220	56,954	82,361	76,329	83,681	57,148	62,517	58,396	61,638	47,507
Roosevelt	223,220	56,954	82,361	76,329	83,681	57,148	62,517	58,396	61,638	47,507
Columbus	324,684	82,841	119,797	111,024	121,718	83,124	90,934	84,940	89,655	69,101
Thomas Jefferson Middle School	358,506	91,471	132,276	122,589	134,396	91,783	100,407	93,788	98,994	76,299
James Madison	137,375	35,050	50,687	46,975	51,499	35,170	38,475	35,939	37,933	29,237
Holy Trinity - Kindergarten	17,486	4,461	6,452	-	-	-	-	-	-	-
Three Saints - Pre Kindergarten Annex	33,950	8,662	12,526	11,609	12,727	8,692	9,508	8,882	9,375	7,225
Pre Kindergarten - Annex	135,285	34,517	49,916	-	-	-	-	-	-	-
Early Childhood Learning Center	-	-	-	101,916	111,732	76,305	83,474	77,972	82,300	63,432
Grand Total School Facilities	\$ 2,652,704	\$ 676,822	\$ 978,758	\$ 956,756	\$ 1,048,906	\$ 1,024,580	\$ 1,120,845	\$ 1,046,963	\$ 1,105,078	\$ 851,732

Source: District Records

**GARFIELD BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2011
(Unaudited)**

	<u>Coverage</u>	<u>Deductible</u>
Commercial Package Policy		
Property - Blanket Building & Contents	\$ 300,000,000	\$ 1,000
Flood Coverage	50,000,000	500,000/10,000
Earthquake	50,000,000	
Comprehensive General Liability	11,000,000	
Workers Compensation	2,000,000	
Automobile Coverage		
Liability	11,000,000	1,000
School Leaders Errors & Omissions Coverage	11,000,000	5,000
Student Accident Coverage	Various	
Crime Coverage		
Theft, Disappearance & Destruction	100,000	1,000
Employee Dishonesty and Faithful Performance	100,000	500
Forgery and Alteration	25,000	500
Computer Fraud	100,000	1,000
Public Official Bonds		
School Business Administrator/Board Secretary	150,000	
Treasurer of School Monies	400,000	

Source: District's records

SINGLE AUDIT SECTION

LERCH, VINCI & HIGGINS, LLP

EXHIBIT K-1

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

Honorable President and Members
of the Board of Trustees
Garfield Board of Education
Garfield, New Jersey

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Garfield Board of Education as of and for the fiscal year ended June 30, 2011, which collectively comprise the Garfield Board of Education's basic financial statements and have issued our report thereon dated November 1, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Finance and Regulatory Compliance, Department of Education, State of New Jersey.

Internal Control Over Financial Reporting

Management of the Garfield Board of Education is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Garfield Board of Education's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Garfield Board of Education's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Garfield Board of Education's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2011-1, 2011-2, 2011-5, 2011-6 and 2011-9 to be material weaknesses.

A significant deficiency is a deficiency or combination of significant deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2011-3, 2011-4, 2011-7 and 2011-8 to be significant deficiencies.

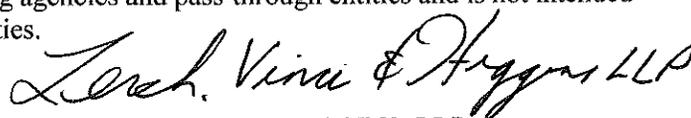
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the of Garfield Board of Education's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Division of Finance and Regulatory Compliance, Department of Education, State of New Jersey and which are described in the accompanying schedule of findings and questioned costs as items 2011-1 through 2011-9.

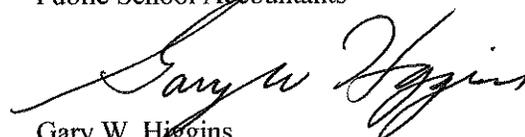
Additionally, we also noted certain matters that we reported to management of the Garfield Board of Education in a separate report entitled, "Auditors' Management Report on Administrative Findings – Finance, Compliance and Performance" dated November 1, 2011.

The Garfield Board of Education's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the Garfield Board of Education's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, the Board of Trustees, others within the District, New Jersey State Department of Education, federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



LERCH, VINCI & HIGGINS, LLP
 Certified Public Accountants
 Public School Accountants



Gary W. Higgins
 Public School Accountant
 PSA Number CS00814

Fair Lawn, New Jersey
 November 1, 2011

LERCH, VINCI & HIGGINS, LLP

EXHIBIT K-2

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REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND NEW JERSEY OMB CIRCULAR 04-04

Independent Auditor's Report

Honorable President and Members
of the Board of Trustees
Garfield Board of Education
Garfield, New Jersey

Compliance

We have audited the Garfield Board of Education's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement and the New Jersey OMB Circular 04-04 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of Garfield Board of Education's major federal and state programs for the fiscal year ended June 30, 2011. Garfield Board of Education's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirement of laws, regulations, contracts and grants applicable to each of its major federal and state programs is the responsibility of the Garfield Board of Education's management. Our responsibility is to express an opinion on Garfield Board of Education's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Finance and Regulatory Compliance, Department of Education, State of New Jersey; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and New Jersey OMB Circular 04-04, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards and circulars require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about Garfield Board of Education's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Garfield Board of Education's compliance with those requirements.

In our opinion, Garfield Board of Education complied, in all material respects, with the compliance requirements referred to above that have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2011. The results of our auditing procedures also disclosed other instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04 and which are described in the accompanying schedule of findings and questioned costs as items 2011-10 to 2011-14.

Internal Control Over Compliance

Management of Garfield Board of Education is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal and state programs. In planning and performing our audit, we considered Garfield Board of Education's internal control over compliance with requirements that could have a direct and material effect on a major federal or state program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and New Jersey OMB Circular 04-04, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Board's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies

A deficiency in internal control over compliance 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 noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2011-12 to be a material weakness.

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2011-10, 2011-11, 2011-13, and 2011-14 to be significant deficiencies.

The Garfield Board of Education's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the Board's responses and, accordingly, we express no opinion on the responses.

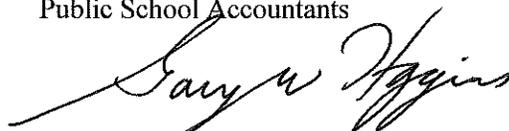
This report is intended solely for the information and use of management, the Board of Trustees, others within the District, the New Jersey State Department of Education and other federal and state awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



LERCH, VINCI & HIGGINS, LLP

Certified Public Accountants

Public School Accountants



Gary W. Higgins

Public School Accountant

PSA Number CS00814

Fair Lawn, New Jersey

November 1, 2011

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Grant or State Project Number	Program or Award Amount	Grant Period	Balance at June 30, 2010		Cash Received	Budgetary Expenditures	Adjustments (1)	Repayment of Prior Years' Balances		Balance at June 30, 2011		Memo GAAP Receivable
					(Account Receivable)	Deferred Revenue				(Account Receivable)	Deferred Revenue	Due to Grantor	Due to Grantor	
U.S. Department of Health and Human Services General Fund	93.778	N/A	\$ 87,959	7/1/10-6/30/11			\$ 87,959	\$ 87,959						
Medical Assistance Program														
U.S. Department of Education Passed-through State Department of Education General Fund	84.394	N/A	7,685,335	7/1/09-6/30/10								\$ 1,151	\$ 1,151	
ARRA - SFSE-ESF (Ed. State Grants)														
Total General Fund							\$ 87,959	\$ 87,959				\$ 1,151	\$ 1,151	
Total Federal Awards							\$ 4,922,370	\$ 5,194,537	\$ (200,880)	\$ -	\$ (2,332,982)	\$ 590,022	\$ -	\$ (1,922,688)

(1) Represents cancelled encumbrances/payables and cancelled accounts receivable in the Special Revenue Fund and Capital Projects Fund.

GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance at June 30, 2009	Carryover/ (Waiver) Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2011		MEMO	
										(Accounts Receivable)	Deferred Revenue	GAAP Receivable	Cum. Total Expenditures
State Department of Education													
General Fund													
Equalization Aid	11-495-034-5120-078	\$ 42,259,813	7/1/10-6/30/11	\$ (4,028,922)		\$ 38,311,651	\$ 42,259,813		\$ (3,948,162)		\$ 42,259,813		
Equalization Aid	10-495-034-5120-078	36,012,851	7/1/09-6/30/10	(40,899)		4,028,922							
Transportation Aid	10-495-034-5120-014	365,581	7/1/09-6/30/10	(278,038)		2,291,678	2,527,844		(236,166)		2,527,844		
Special Education Aid	11-495-034-5120-089	2,527,844	7/1/10-6/30/11	(107,494)		278,038			(397,345)				
Special Education Aid	10-495-034-5120-089	2,485,262	7/1/09-6/30/10	(189,239)		107,494	397,345		(3,558)		397,345		
Security Aid	10-495-034-5120-084	960,848	7/1/09-6/30/10	654					(3,558)		9,337		
Extraordinary Aid	11-100-034-5120-473	397,345	7/1/10-6/30/11	264					(119,338)		264		
Extraordinary Aid	10-100-034-5120-473	189,239	7/1/09-6/30/10										
Non Public Transportation	11-495-034-5120-014	9,337	7/1/10-6/30/11										
Demonstrably Effective Program Aid	06-495-034-5064-002	1,330,142	7/1/05-6/30/07										
Distance Learning Network Aid	03-100-034-5120-348	172,005	7/1/02-6/30/03										
TPAF Social Security Tax	11-495-034-5095-002	2,401,067	7/1/10-6/30/11	(124,631)		2,281,729	2,401,067				264		
TPAF Social Security Tax	10-495-034-5095-002	2,496,407	7/1/09-6/30/10			124,631							
On-Behalf TPAF Contributions:													
Pension Benefit Contrib.-NCGI	11-495-034-5095-007	101,450	7/1/10-6/30/11			101,450	101,450						
Post-Retirement Med. Contrib.	11-495-034-5095-001	2,154,791	7/1/10-6/30/11			2,154,791	2,154,791						
Total General Fund				(4,768,305)		49,916,301	49,851,647			(4,704,569)	918	(122,896)	49,851,647
Special Revenue Fund													
Preschool Education Aid	11-495-034-5120-086	7,896,501	7/1/10-6/30/11	\$ (172)	\$ 735,918	7,106,851	7,493,567		(789,650)		1,138,852		7,493,567
Preschool Education Aid	10-495-034-5120-086	7,360,898	7/1/09-6/30/10	44,767	(735,918)	736,090							
Wrap Around	N/A	385,094	7/1/06-6/30/07	3,103							44,767		
Whole School Reform	01-495-034-5064-003	360,000	7/1/00-6/30/01	5,743							3,103		
Character Education	06-495-034-5120-053	10,927	7/1/05-6/30/06								5,743		
Nonpublic Aid													
Nonpublic Textbooks	11-100-034-5120-064	2,103	7/1/10-6/30/11	916		2,103	1,705				\$ 398		1,705
Nonpublic Textbooks	10-100-034-5120-064	3,256	7/1/09-6/30/10										
Nonpublic Nursing	11-100-034-5120-070	2,492	7/1/10-6/30/11			2,492	2,492						2,492
Nonpublic Handicapped													
Examination and Classification	11-100-034-5120-066	1,116	7/1/10-6/30/11			1,116							
Examination and Classification	10-100-034-5120-066	1,279	7/1/09-6/30/10	1,279									
Corrective Speech	11-100-034-5120-066	4,694	7/1/10-6/30/11			4,694	2,269						2,269
Corrective Speech	10-100-034-5120-066	4,932	7/1/09-6/30/10	3,318									
Total Special Revenue Fund				58,934		7,853,346	7,500,033		5,513	(789,650)	1,192,465		7,500,033
State School Development Authority													
Capital Projects Fund													
Educational Facilities Construction and Financing Act of 2000													
On-Behalf Payments	1700	N/A	7/1/10-6/30/11			258,089	258,089						258,089
Garfield H.S. Roof Replacement	1700-050-10-1400	732,624	7/1/10-6/30/11	15,000		183,156	672,176			(534,468)	60,448		672,176
Total Capital Projects				15,000		441,245	930,265			(534,468)	60,448		75,775,216
State Department of Agriculture													
Enterprise Fund													
School Lunch Program	11-100-010-3350-023	25,495	9/1/10-6/30/11			23,381	25,495						25,495
School Lunch Program	10-100-010-3350-023	44,507	9/1/09-6/30/10	(2,875)		2,875				(2,114)			
School Breakfast Program	10-100-010-3350-021	13,492	9/1/09-6/30/10	(1,003)		1,003							
Total Enterprise Fund				(3,878)		27,259	25,495			(2,114)			25,495
Total State Financial Assistance				(4,698,229)		58,238,151	58,307,440		5,513	(6,030,801)	1,253,831		133,152,391

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

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance at June 30, 2009	Carryover/(Walkover) Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2011		MEMO	
										(Accounts Receivable)	Deferred Revenue	GAAP Receivable	Cum. Total Expenditures
State Financial Assistance Not Subject to Single Audit Determination													
General Fund													
On-Behalf TPAF Pension Benefit Contrib.	11-495-034-5095-007	\$ 101,450	7/1/10-6/30/11	-	-	\$ (101,450)	\$ (101,450)	-	-	-	-	\$ (101,450)	-
On-Behalf TPAF Post Ret Med. Contrib.	11-495-034-5095-001	2,154,791	7/1/10-6/30/11	-	-	(2,154,791)	(2,154,791)	-	-	-	-	(2,154,791)	-
Capital Projects Fund													
School Development Authority													
Educational Facilities and Construction													
Financing Act of 2000													
On-Behalf Payments	1700	N/A	7/1/10-6/30/11	-	-	(258,089)	(258,089)	-	-	-	-	-	-
Total State Financial Assistance Subject to Single Audit				\$ (4,698,229)	\$ -	\$ 55,723,821	\$ 55,793,110	\$ -	\$ 5,513	\$ (6,030,801)	\$ 1,253,831	\$ (659,478)	\$ 130,896,150

**GARFIELD BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 1 GENERAL

The accompanying schedules present the activity of all federal and state financial assistance programs of the Garfield Board of Education. The Board of Education is defined in Note 1(A) to the Board's basic financial statements. All federal financial assistance received directly from federal agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules are presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Notes 1(C) to the Board's basic financial statements.

NOTE 3 RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is an increase of \$62,919 for the general fund and a decrease of \$37,121 for the special revenue fund. See the Notes to Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as presented as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 87,959	\$ 49,914,566	\$ 50,002,525
Special Revenue Fund	3,604,792	7,389,676	10,994,468
Capital Projects Fund		930,265	930,265
Food Service Fund	<u>1,575,022</u>	<u>25,495</u>	<u>1,600,517</u>
Total Financial Assistance	<u>\$ 5,267,773</u>	<u>\$ 58,260,002</u>	<u>\$ 63,527,775</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules may not necessarily agree with the amounts reported in the related federal and state financial reports due to timing differences between the District's fiscal year and grant program years.

NOTE 5 OTHER INFORMATION

Revenues and expenditures reported under the National School Lunch Program as non-cash assistance represent current year value received and current year distributions, respectively of the Federal Food Distribution Program. TPAF Social Security contributions in the amount of \$2,401,067 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, 2011. The amount reported as TPAF Pension System Contributions in the amount of \$101,450 and TPAF Post-Retirement Medical Benefits Contributions in the amount of \$2,154,791 represents the amount paid by the State on behalf of the District for the year ended June 30, 2011. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$258,089 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the year ended June 30, 2011.

NOTE 6 ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-behalf State Programs for TPAF Pension and Post-Retirement Medical Benefits Contributions as well as on-behalf School Development Authority Educational Facility Construction and Financing Act Program payments are not subject to a State single audit and, therefore, are excluded from major program determination. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District's basic financial statements and the amount subject to State single audit and major program determination.

NOTE 7 SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate federal programs as defined in OMB Circular A-133; amounts used in schoolwide programs (i.e., school based budgets) are included in the total expenditures of the program contributing the funds in the Schedule of Expenditure of Federal Awards. The following funds by program are included in schoolwide programs in the District.

<u>Federal Program</u>	<u>Amount</u>
Title I, Part A: <i>Improving Basic Programs Operated by Local Education Agencies</i>	\$481,388
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	<u>100,013</u>
Total	<u>\$581,401</u>

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part I – Summary of Auditor’s Results

Financial Statements

Type of auditors' report issued on financial statements Unqualified

Internal control over financial reporting:

 1) Material weaknesses identified? X yes no

 2) Significant deficiencies identified that are not considered to be material weakness(es)? X yes none reported

Noncompliance material to the basic financial statements noted? X yes no

Federal Awards Section

Internal Control over major programs:

 (1) Material weaknesses identified? yes X no

 (2) Significant deficiencies identified that are not considered to be material weakness(es)? X yes none reported

Type of auditor's report issued on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of Circular A-133? X yes no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.010A	Title I
84.389	Title I ARRA
84.389	Title I ARRA SIA
84.027	IDEA Basic
84.173	IDEA Preschool
84.391	IDEA Basic ARRA
84.392	IDEA Preschool ARRA
10.555	National School Lunch
10.553	National School Breakfast
10.558	After School Snack Program

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? yes X no

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-1

Our audit of budget account charges in the General and Special Revenue Fund revealed numerous expenditures were not charged to the proper budget line accounts.

Criteria or specific requirement:

Proper budget account charges in accordance with NJAC 6A:23A-16.2(f).

Condition:

Budget account charges for tuition, child study team expenses, related and extraordinary services, supplies, repairs and maintenance, building improvements, equipment and lease purchases were not classified and charged to the proper budget line accounts. In addition, numerous payroll related expenditures for employees' salaries and other employee compensation were also not classified and charged to the proper budget line accounts.

Context:

Approximately \$163,000 of budget account charges for tuition, child study team expenses, related and extraordinary services, \$430,000 of budget account charges for repairs and maintenance, building improvements, equipment and lease purchases and \$726,000 of payroll related expenditures were not charged to the proper budget line accounts.

Cause:

Expenditures were not properly classified and charged to the proper budget line item accounts in accordance with the Uniform Minimum Chart of Accounts for New Jersey Public Schools.

Effect:

The District's budget reports may not accurately reflect expenditure classifications in accordance with Uniform Minimum Chart of Accounts.

Recommendation:

Expenditures be classified and charged to the appropriate budget line accounts in accordance with the Uniform Minimum Chart of Accounts for New Jersey Public Schools.

Management's Response:

Management has reviewed this finding and has indicated appropriate corrective action will be implemented.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-2

Our audit with respect to payroll related expenditures for contractual employees' base salaries revealed the following:

- Certain employees were not paid in accordance with the approved salary guides.
- Certain employees were compensated for positions or stipends which were not included in approved contractual agreements or Board resolutions.

Criteria or specific requirement:

Internal control procedures pertaining to payroll processing.

Condition:

Payroll payments for base salary were not in agreement with the salary guides of the bargaining unit contracts approved by the Board. In addition, employees were compensated for positions or stipends which were not included in the approved contractual agreements or Board resolutions.

Context:

Four (4) employees' base salary payments were not in agreement with the approved salary guide amounts. In addition, the position of Substitute Coordinator and stipends for In-School Suspension Supervisor could not be verified to an approved contractual agreement or Board resolution.

Cause:

Amounts paid for base pay and certain stipends were not in agreement with approved contractual agreements or Board resolutions.

Effect:

Payments for contractual salaries may be unauthorized and not be in accordance with approved amounts.

Recommendation:

Internal control procedures be revised to ensure employee base salary payments are calculated in accordance with the approved salary guides and include only positions and stipends which have been approved in the respective contractual agreements or Board resolutions.

Management's Response:

Management has reviewed this finding and has indicated corrective action will be implemented.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-3

Certain terminated employees were paid their regular contractual salary after their last official day of employment.

Criteria or specific requirement:

Internal controls pertaining to Payroll Processing.

Condition:

Regular salary payments were made to terminated employees after their last official day of employment. We noted these payments were subsequently reversed and voided in the subsequent payroll period.

Context:

Three (3) terminated employees out of fifteen former employees tested were paid subsequent to their last day of employment. All three payments were subsequently corrected.

Cause:

Terminated employees were not removed from the payroll system in a timely manner.

Effect:

Salary payments were made for services not rendered by former employees.

Recommendation:

Internal control procedures be reviewed and revised to ensure terminated employees are removed timely from the payroll system.

Management's Response:

Management has reviewed this finding and has indicated corrective action will be implemented.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-4

Our audit with respect to the payment of compensated absences revealed the following:

- A payment was made to an employee prior to separation of service.
- The per diem rates were not calculated in accordance with State regulations.

Criteria or specific requirement:

Internal controls pertaining to Payroll Processing.
New Jersey Administrative Code
New Jersey Statutes

Condition:

An employee was paid unused sick and vacation leave benefits prior to the date of retirement. In addition, the number of days used to calculate the per diem rate for certain employees should have been 200 days, rather than 183 days for 10 month employees and 260 days, rather than the 220 days, for 12 month employees as required by the State Administrative Code and Statutes.

Context:

One employee was paid accumulated unused sick and vacation leave benefits totalling \$30,000 seven months prior to the time of separation of service. In addition, five employees were overpaid a combined amount of \$23,859 for unused sick and vacation leave benefits due to the incorrect calculation of the per diem rate.

Cause:

Compensated absence benefit payments were not made or calculated in accordance with New Jersey Administrative Code and Statutes.

Effect:

Employees were paid prior to and in amounts in excess of the amounts allowed by the State Administrative Code Statutes.

Recommendation:

The payment of compensated absences (ie unused sick and vacation leave benefits) be made in accordance with the New Jersey Administrative Code and Statutes.

Management's Response:

Management has reviewed this finding and has indicated corrective action will be implemented.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-5

Our audit with respect to payroll related expenditures for substitute teachers, extracurricular stipends and home instruction services revealed the following:

- Written supporting documentation was not obtained prior to the payment of substitute teachers' compensation.
- Compensation rates for substitute teachers were not formally approved by Board resolution.
- Supporting documentation for extracurricular stipend payments were not available in certain instances.
- Extracurricular stipends were not paid in accordance with approved Extracurricular Activity Assignment resolutions.
- Supporting documentation for home instruction services was incomplete.

Criteria or specific requirement:

Internal control procedures pertaining to payroll processing.

Condition:

Payroll payments for substitute teachers and extracurricular stipends were made prior to the completion of a timely submitted and approved payroll voucher. In addition, certain extracurricular stipends were not paid in accordance with the amounts approved by Board resolution. We noted certain extracurricular payments which were in excess of approved amounts. Home instruction payroll vouchers did not detail specific times of service.

Context:

Substitute teachers pay tested was not documented by approved payroll vouchers on file in the Payroll Department nor were the daily rates paid approved by Board resolution. Numerous individuals were over paid for "shared" extracurricular stipend positions. Four (4) of nine (9) home instructors' payroll vouchers did not detail specific times of service.

Cause:

See Condition.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-5 (Continued)

Effect:

Payments for substitute teachers, extracurricular stipends and home instruction services may be unauthorized and not in accordance with approved amounts.

Recommendation:

With respect to substitute teachers' pay, extracurricular stipends and home instruction services:

- Detailed payroll vouchers be obtained, approved and reviewed prior to the payment of compensation.
- Payments be made in accordance with contractual agreements and Board approved rates and amounts.

Management's Response:

Management has reviewed this finding and has indicated corrective action will be implemented.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-6

Original bills invoiced to the District for occupational therapy services, physical therapy services, and student evaluations and observations were not detailed by student and frequency of service. In addition, vendor provided timesheets were either not available or did not support amounts invoiced in certain instances.

Criteria or specific requirement:

Internal Control procedures pertaining to accounts payable processing and cash disbursements.

Condition:

Certain vendor invoices for occupational therapy services, physical therapy services, and student evaluations and observations provided only the number of hours invoiced for the time period billed (i.e., weekly, monthly) and in limited instances also were detailed by date. Timesheets subsequently provided by some of the vendors were not available for all amounts invoiced or did not support amounts invoiced in certain instances.

Context:

None of the invoices reviewed were detailed by student and frequency of service to the respective student. Eight (8) invoices from three (3) different vendors were either not supported by vendor timesheets or timesheets provided did not support amounts invoiced.

Cause:

Vendor invoices were not properly reviewed by District personnel prior to payment.

Effect:

Financial statements may be misstated due to expenditures recorded which are not properly supported and may not have been received by the District.

Recommendation:

Vendor invoices for occupational therapy services, physical therapy services, and student evaluations and observations be detailed with student initials and frequency of service, and they be supported by detailed vendor timesheets approved by District personnel.

Management's Response:

Management has reviewed this finding and has indicated that it will reinforce its procedures with the administrator of the Special Education Department to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-7

Our audit revealed several duplicate payments were made to vendors for special education tuition and other special education related services.

Criteria or specific requirement:

Internal Control procedures pertaining to accounts payable processing and cash disbursements.

Condition:

Certain vendors were paid in excess of amounts invoiced for tuition, occupational therapy, physical therapy, nursing and other special education related services. Duplicate purchase orders and vendor invoices were processed for the same student and the same month resulting in a double encumbrance and double payment.

Context:

Duplicate purchase orders were issued in four (4) instances which resulted in the overpayment of special education related costs in the amount of \$12,000.

Cause:

Vendor invoices were not properly reviewed to ensure that the services were not previously invoiced and paid.

Effect:

Financial statements may be misstated due to expenditures recorded in excess of amounts invoiced for services received by the District.

Recommendation:

Greater care be exercised in reviewing and processing of vendor payments for special education services to ensure duplicate purchase orders and invoices are not processed and paid for the same services.

Management's Response:

Management has reviewed this finding and has indicated that it will reinforce its procedures with the administrator of the Special Education Department to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-8

Our review of transportation bills for special education students revealed certain students receiving transportation services that could not be verified to either a tuition bill or state debit/credit memo, several of which appeared on multiple months of paid transportation bills.

Criteria or specific requirement:

Internal Control procedures pertaining to accounts payable processing and cash disbursements.

Condition:

Certain special education students listed on certain invoices for transportation services could not be traced to a tuition bill or state/credit memo of the respective school where the students were being transported to per the transportation vendors' invoice.

Context:

Five (5) students transported to three (3) different schools for up to six (6) months were not listed on the respective school's tuition bills or student enrollment information during the period for which the District paid for transportation services.

Cause:

Students listed on transportation bills were not traced to corresponding tuition bills and/or State debit/credit documentation.

Effect:

Financial statements may be misstated due to expenditures recorded for services paid for which were not provided to the District.

Recommendation:

Transportation invoices for special education students be reviewed and verified to tuition contracts, tuition bills or other documentation to ensure students are attending respective schools that transportation services are being provided for.

Management's Response:

Management has reviewed this finding and has indicated that it will reinforce its procedures with the administrator of the Special Education Department to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-9

Instances were noted where the District was billed and paid for special education tuition or transportation services for students where their respective IEP indicated the student left the District during the period the District was billed for services. We also noted the District was billed for special education tuition and related services that were not required as part of the respective student's IEP. In addition, it was noted that the District was billed for special education tuition and related services in which the District had no record of the student on file.

Criteria or specific requirement:

Internal Control procedures pertaining to accounts payable processing and cash disbursements.

Condition:

Special education students' IEP's indicated that students were no longer in District during the period the District was billed for tuition or transportation services of the respective student. The District was also billed for related services that were not included in the student's IEP. In addition, the District was also billed for special education services for students that could not be located in either the current or archived student database.

Context:

Eight (8) students were billed in the amount of \$49,400 for various services in which the IEP indicated that the student was no longer in the District. The District was billed in the amount of \$55,700 for special education tuition and related services which were not required as a part of the respective student's IEP. The District was billed for four (4) students in the amount of \$23,300 who could not be located in the student database.

Cause:

Vendor invoices for special education tuition, transportation and related services were not verified to students IEP's and the student database.

Effect:

Financial statements may be misstated due to expenditures recorded for services which were not provided to the District.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 2 – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements and abuse related to the financial statements in accordance with Government Auditing Standards.

Finding 2011-9 (Continued)

Recommendation:

Students listed on special education tuition, transportation and related services invoices be verified to the respective student's IEP and student database to ensure that the students invoiced are in District and are eligible to receive the respective services.

Management's Response:

Management has reviewed this finding and has indicated that it will reinforce its procedures with the administrator of the Special Education Department to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs (Cont'd)

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR FEDERAL AWARDS

Finding 2011-10

Our audit revealed numerous salary related encumbrances in the Special Revenue Fund which were not properly reported at June 30, 2011.

Federal program information:

Title I	84.010A
Title I – SIA	84.010A
Title I - ARRA	84.389

Criteria or specific requirement:

Federal Grant Compliance Supplement – Allowable Costs

Condition:

Salary encumbrances were overstated in the amount of \$11,583 for certain programs and understated in the amount of \$9,766 for other programs.

Questioned Costs:

None.

Context:

Approximately \$21,349 of salary related encumbrances were not properly recorded at year end.

Cause:

Open purchase orders were not adjusted to reflect actual encumbrance balances at year end.

Effect:

Budgetary expenditures may be overstated or understated for salary encumbrances.

Recommendation:

Open purchase orders be reviewed at year end to ensure that outstanding encumbrances are valid and properly recorded in the District's accounting records.

Management's Response:

Management has reviewed this finding and has indicated it will revise its procedures to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs (Cont'd)

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR FEDERAL AWARDS

Finding 2011-11

Our audit revealed that reimbursements requested and received for Title I and Title I SIA for the program years 2008/2009 and 2009/2010 exceeded the amount of program expenditures incurred for the grant period.

Federal program information:

Title I	84.010A
Title I – SIA	84.010A

Criteria or specific requirement:

Federal Grant Compliance Supplement – Cash Management

Condition:

Reimbursements requested through the Electronic Web Enabled Grant (EWEG) system for the years 08/09 and 09/10 exceeded the amounts expended for Title I and Title I-SIA programs.

Questioned Costs:

None.

Context:

Reimbursements requested and received for Title I and Title I SIA exceeded the amount expended by \$63,000 and \$33,000, respectively.

Cause:

Amounts requested were not in agreement with amounts expended.

Effect:

Reimbursements received exceeded the amount of program expenditures resulting in overpayments.

Recommendation:

Federal program expenditure reimbursements be requested based upon actual grant program expenditures made during the grant period.

Management's Response:

Management has reviewed this finding and has indicated it will revise its procedures to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs (Cont'd)

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR STATE AWARDS

Finding 2011-12

Our audit of purchases and procedures related to compliance with the Public School Contracts Law revealed the following:

- Contracts awarded through State contracts and Educational Data Services (Ed Data) were not approved by Board resolution.
- Purchases and contracts for the acquisition of equipment, building improvements and renovations and equipment rental agreements were made in excess of the bid threshold and were not procured through public bids advertised in accordance with 18A:18A.
- Competitive quotations were not obtained from vendors for purchases made in excess of the quote threshold for bus repairs.
- Vendor political contribution disclosure forms were not on file in all instances where required.

State program information:

Equalization Aid	495-034-5120-078
Special Education Aid	495-034-5120-089

Criteria or specific requirement:

State Grant Compliance Supplement – State Aid – Public
NJSA 18A:18A – Public School Contracts Law

Condition:

Purchases and contracts for goods and services were made which were not in accordance with the procedures specified in the Public School Contracts Law.

Questioned Costs:

Unknown.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2010**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs (Cont'd)

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04, as amended.

CURRENT YEAR STATE AWARDS (Continued)

Finding 2011-12

Context:

We noted three contracts were awarded through either State contracts or through Educational Data Services, which were not approved in the minutes. We also noted the acquisition of instructional equipment, building improvements and renovations, and equipment rental agreements that were in excess of the bid threshold which were not obtained through advertised public bids. We noted bus repairs in excess of the quote threshold for which quotations were not obtained from vendors. We noted certain vendors did not have political contribution disclosure statements on file that were required to file such statements.

Effect:

Noncompliance with bidding requirements of the Public School Contracts Law.

Recommendation:

Internal control procedures be reviewed and revised to ensure purchases and contract awards in excess of the bid or quote threshold are made in accordance with the Public School Contracts Law.

Management's Response:

Management has reviewed this finding and has indicated it will review and revise its procedures to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs (Cont'd)

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR STATE AWARDS

Finding 2011-13

The final transfer report submitted to the County was not in agreement with the final budget appropriation report provided for audit. In addition, the transfers to Capital Outlay for facilities acquisition and construction services budget accounts were not submitted to and approved by the Executive County Superintendent.

Information on the State Program

State Aid-Public

Criteria or specific requirement:

N.J. Department of Education – Specific Grant Compliance for State Aid - Public

Condition:

The final transfer report amounts were not in agreement with the amounts reported in the final budget appropriation reports. Transfers to the Capital Outlay facilities acquisition and construction services budget line accounts were not specifically requested and approved by the Executive County Superintendent.

Questioned Costs

Unknown.

Context

Certain transfers between budget appropriation accounts require prior approval from the N.J. State Department of Education, however the final transfer report did not reflect these amounts nor was specific approval requested and granted from the Executive County Superintendent for transfers to the capital outlay facilities acquisition and construction services accounts in the amount of \$302,241.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs (Cont'd)

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR STATE AWARDS

Finding 2011-13 (Continued)

Effect

Line item transfers may be disallowed by State Department of Education.

Cause

Unknown.

Recommendation:

The transfer reports submitted to the County be in agreement with the final budget report and transfers to non-equipment lines in Capital Outlay be specifically approved by the Executive County Superintendent.

Management's Response:

Management has reviewed this finding and has indicated it will revise its procedures to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR STATE AWARDS

Finding 2011-14

Our audit of the Application for State School Aid (ASSA) revealed the following:

- Low income students reported on the District workpapers exceeded the number of students reported on the ASSA.
- Detail workpapers for resident LEP not low income students were not available to support number of students reported on the ASSA.

State program information:

Equalization Aid	11-495-034-5120-078
Special Education Aid	11-495-034-5120-089

Criteria or specific requirement:

State of New Jersey Grant Compliance Supplement

Condition:

The District workpapers for low income students was not in agreement with the number of students reported as low income on the ASSA. Also, the number of students reported as resident LEP not low income on the ASSA were not supported by a detail list of students by name and grade.

Questioned Costs:

Unknown.

Context:

A difference of eight (8) students was reported for low income students. Also, 221 students reported as resident LEP not low income on the ASSA were not supported by a detailed District workpaper.

Effect:

The District may not be reporting all eligible low income students and resident LEP low income students reported by the District could not be verified as to eligibility.

Cause:

See Condition.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

Part 3 – Schedule of Federal and State Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance including questioned costs, related to the audit of major federal and state programs, as required by OMB Circular A-133 and New Jersey OMB's Circular 04-04.

CURRENT YEAR STATE AWARDS

Finding 2011-14 (Continued)

Recommendation:

Internal controls be enhanced to ensure that documentation is retained and in agreement with the students reported on the Application for State School Aid.

Management's Response:

Management has reviewed this finding and has indicated it will revise its procedures to ensure corrective action is taken.

**GARFIELD BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (section .315(a)(b)) and New Jersey OMB's Circular 04-04.

STATUS OF PRIOR YEAR FINDINGS

Finding 2010-1

Condition:

Budget account charges for supplies, travel expenses, repairs and maintenance, building improvements and equipment were not classified and charged to the proper budget line accounts. In addition, certain administrative salaries were misbudgeted and charged to non-administrative budget line accounts.

Current Status

See Finding 2011-1.

Finding 2010-2

Condition:

Payroll payments for substitutes and extracurricular stipends were made prior to the completion of a timely submitted and approved payroll voucher. Home Instruction payroll vouchers did not detail specific times of service and were not approved by District personnel. In addition, certain extracurricular stipends were not paid in accordance with the amounts approved by Board resolution. We noted certain extracurricular payments which were in excess of approved amounts.

Current Status

See Finding 2011-5

Finding 2010-3

Condition:

Regular salary payments were made to terminated employees in the payroll period after their termination date.

Current Status

See Finding 2011-3.

**GARFIELD BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (section .315(a)(b)) and New Jersey OMB's Circular 04-04.

STATUS OF PRIOR YEAR FINDINGS (Continued)

Finding 2010-4

Condition:

Encumbrances in the amount of \$100,569 for salary related charges and an accounts payable in the amount of \$135,000 for special education tuition were overstated at year end.

Current Status

See Finding 2011-10

Finding 2010-5

Condition:

The Title I final report was not completed and submitted on the Electronic Web-Enabled Grant System (EWEG).

Current Status

Corrective action was taken.

Finding 2010-6

Condition:

Various grant expenditures were disallowed due to the District failing to adhere to New Jersey Public School Contracts Law and Federal Regulations when hiring professional development service providers and procuring equipment which exceeded the State bid threshold. In addition, payments were made to professional development services providers prior to the services being rendered and no written contracts were entered into with these vendors detailing terms of agreement.

Current Status

Corrective action was taken.

**GARFIELD BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

This section identifies the status of prior-year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (section .315(a)(b)) and New Jersey OMB's Circular 04-04.

STATUS OF PRIOR YEAR FINDINGS (Continued)

Finding 2010-7

Condition:

Budget account charges for equipment were and not classified and charged to the proper budget line accounts for certain Federal grant programs.

Current Status

See Finding 2011-1 as it relates to non-major programs.

Finding 2010-8

Condition:

Budget account charges for certain administrative salaries and travel expenses were not charged to the proper budget line accounts.

Current Status

Corrective action was taken.

Finding 2010-9

Condition:

General school supplies, a security access card reader system, smart boards, trailer rentals, building repairs and professional development costs obtained from various vendors which exceeded the bid threshold of \$29,000 were not publicly advertised for bids, or exceeded the quote threshold of \$4,350 where quotes were not obtained, or where state contracts were not awarded and approved by formal Board resolution.

Current Status

See Finding 2011-12