

**GARFIELD**  
**BOARD OF EDUCATION**

**Garfield Board of Education**  
**Garfield, New Jersey**

**Comprehensive Annual Financial Report**  
**For The Fiscal Year Ended June 30, 2015**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**of the**

**Garfield Board of Education**

**Garfield, New Jersey**

**For The Fiscal Year Ended June 30, 2015**

**Prepared by**

**Garfield Board of Education  
Finance Department**

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## **INTRODUCTORY SECTION**

DR. EDWARD F. IZBICKI SR.  
Asst. Superintendent of Finance/ Board Secretary

973-340-5000 Ext 2306  
FAX 973-340-9512

November 16, 2015

Mr. Richard Giacomarro, President  
Members of the Board of Education  
Garfield Public Schools  
34 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, 2015, 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 15-08.” 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 2014/2015 fiscal year with an enrollment of 5,213 students. The following details the changes in the student enrollment of the district over the last 10 years.

<u>Fiscal Year</u>	<u>Student Enrollment</u>
2014/15	5,213
2013/14	5,329
2012/13	5,254
2011/12	5,151
2010/11	5,057
2009/10	4,928
2008/09	4,850
2007/08	4,614
2006/07	4,624
2005/06	4,812

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 a number of years, thereby enabling a stabilization of the tax rate for property owners.

3. MAJOR INITIATIVES: The Garfield Public School System continues to focus on implementation of the New Jersey Core Curriculum Content Standards. The elementary schools utilize Performance Matters during the 2014/2015 school year to support student growth & Percentiles for Teacher/principal Evaluations as per AchieveNJ:

The district has provided 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 are accessible on-line. All student information is readily available to all parents through our parent portal. After-school and expanded summer enrichment was made available to all students.

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 judgments 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.

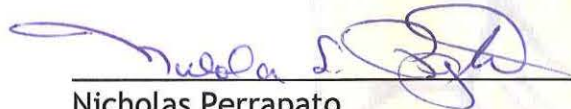
5. **BUDGETARY CONTROLS:** The district also maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general 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, 2015.
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 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 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 15-08. The auditors' report on the general

We ARE AN AFFIRMATIVE ACTION/ EQUAL OPPORTUNITY EMPLOYER  
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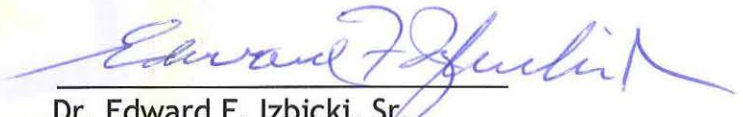
purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the single audit section of this report.

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

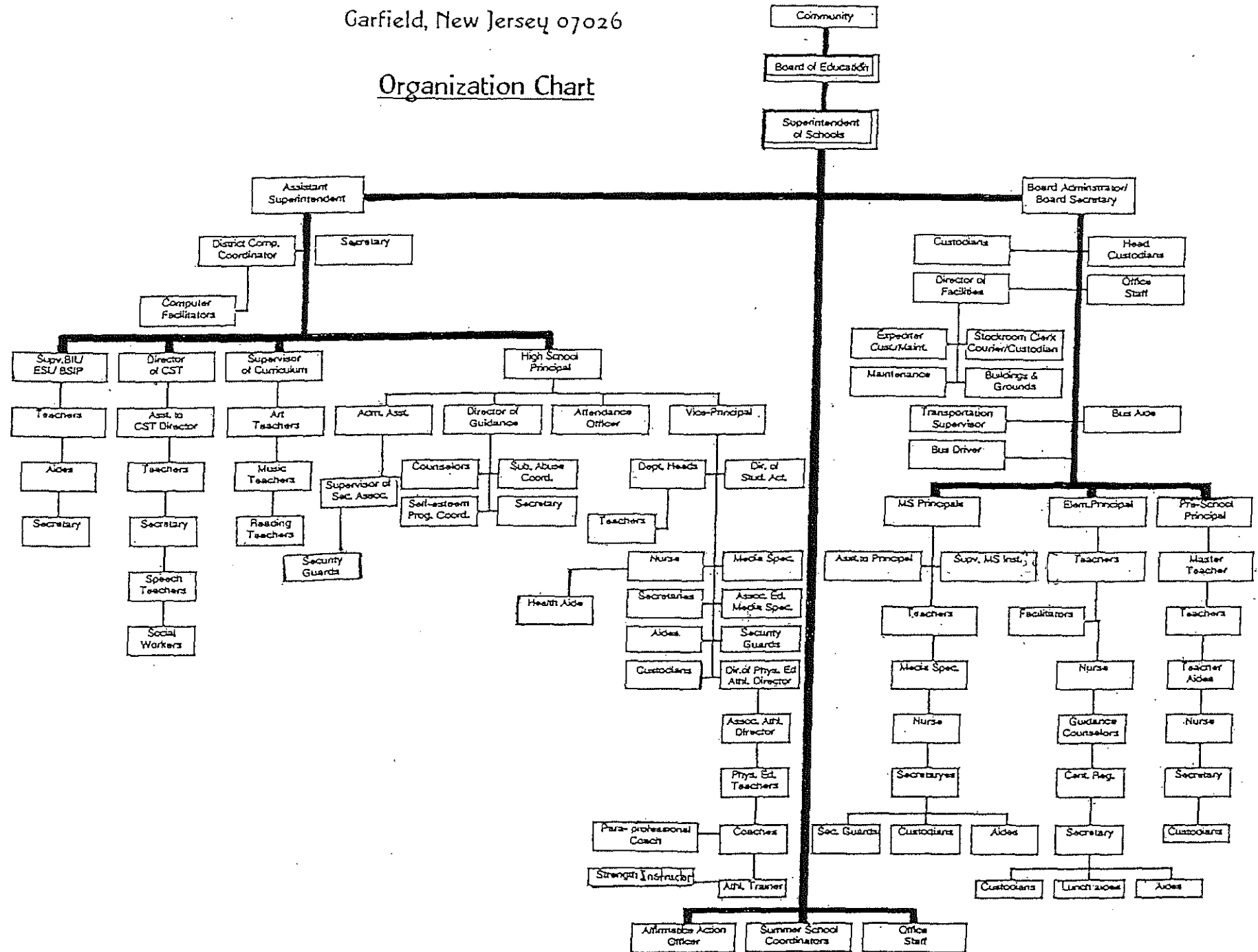


Dr. Edward F. Izbicki, Sr.  
Asst. Superintendent of Finance/Board  
Secretary

Garfield Public Schools  
Garfield, New Jersey 07026

Organization Chart

T.A.



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

**ROSTER OF OFFICIALS  
JUNE 30, 2015**

**Members of the Board of Education**

**Term Expires**

Richard Giacomarro, President	2017
Anthony Barckett, Vice President	2018
Robert Benanti	2017
Dr. Kenneth Conte	2017
Jeff Stewart	2018
Charles Nucifora	2018
Richard Derrig	2016
Elizabeth Gray	2016
Jack Mazzola	2016

**Other Officials**

Nicholas L. Perrapato, Superintendent  
Dr. Edward F. Izbicki, Assistant Superintendent of Finance/Board Secretary  
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**

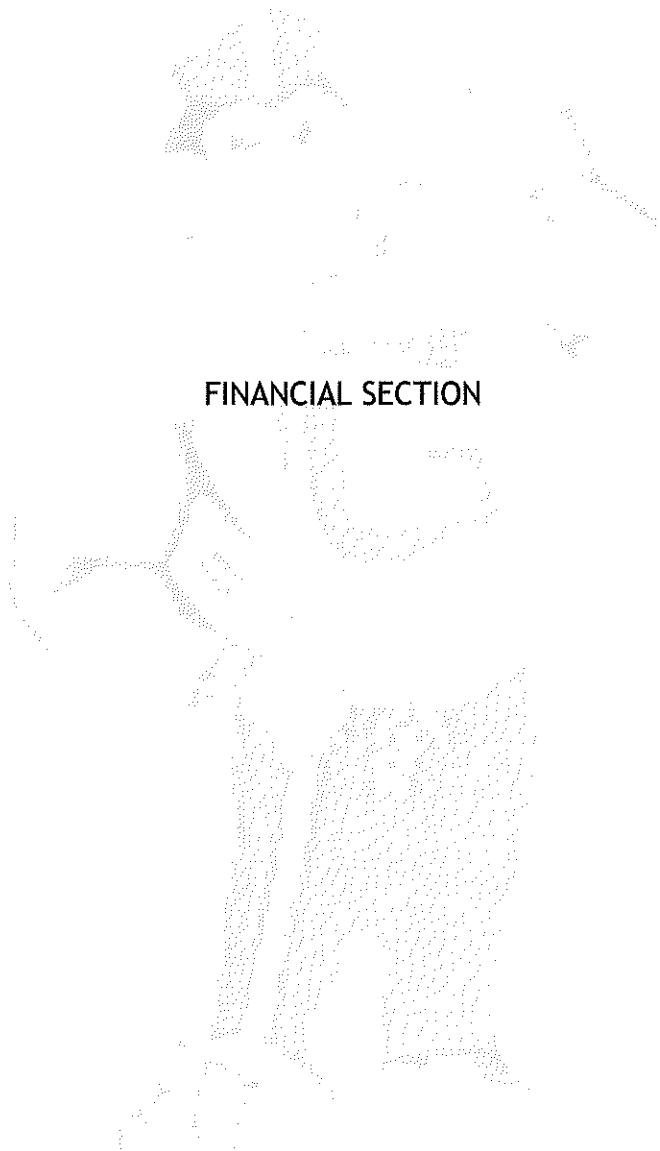
Curt J. Geisler, Esq.  
215 Lanza Avenue  
Garfield, NJ 07026

**Official Depositories**

PNC Bank  
125 Outwater Lane  
Garfield, NJ 07026

Spencer Savings Bank  
34 Outwater Lane  
Garfield, NJ 07026

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**FINANCIAL SECTION**

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# LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

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

DEBRA GOLLE, CPA  
CINDY JANACEK, CPA, RMA  
MARK SACO, CPA  
SHERYL M. NICOLOSI, CPA  
KATHLEEN WANG, CPA  
ROBERT AMPONSAH, CPA

ELIZABETH A. SHICK, CPA, RMA, PSA  
ANDREW PARENTE, CPA, RMA, PSA  
ROBERT W. HAAG, CPA, PSA  
DEBORAH K. LERCH, CPA, PSA  
RALPH M. PICONE, CPA, RMA, PSA

## INDEPENDENT AUDITOR'S REPORT

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

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

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, 2015 and the related notes to the financial statements, which collectively comprise the Board of Education's basic financial statements as listed in the table of contents.

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

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, 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 Office of School Finance, 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Garfield Board of Education as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

## *Emphasis of Matter*

### *Adoption of New Accounting Pronouncement*

As discussed in Note 1 to the financial statements, in the fiscal year ended June 30, 2015, the Garfield Board of Education adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 68, Accounting and Financial Reporting for Pensions. Our opinion is not modified with respect to this matter.

## *Other Matters*

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension 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.

### *Other Information*

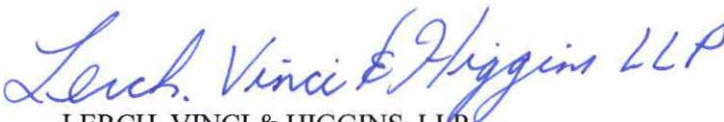
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Garfield Board of Education's basic financial statements. The introductory section, combining fund financial statements, financial schedules, statistical section, schedule of expenditures of federal awards as required by U.S. Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Garfield Board of Education.

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

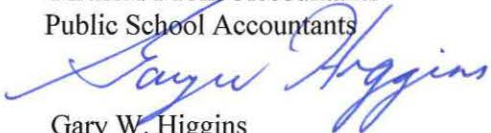
The introductory section, financial schedules and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with Government Auditing Standards, we have also issued our report dated November 16, 2015 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Garfield Board of Education’s internal control over financial reporting and compliance.



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



Gary W. Higgins  
Public School Accountant  
PSA Number CS00814

Fair Lawn, New Jersey  
November 16, 2015

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2015**

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, 2015. 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 (2014-2015) and the prior year (2013-2014) is required to be presented in the MD&A.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2014-2015 fiscal year include the following:

- The assets and deferred outflows of resources of the Garfield Board of Education exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$47,949,665 (net position).
- The District's total net position decreased \$1,571,099.
- Overall district revenues were \$116,373,774. General revenues accounted for \$78,266,629 or 67% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$38,107,145 or 33% of total revenues.
- Overall district expenses were \$117,944,873. Governmental activities accounted for \$115,372,882 or 98% of all expenses. Business-type activities accounted for \$2,571,991 or 2% of all expenses.
- The school district had \$115,372,882 in expenses for governmental activities; only \$35,577,180 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$78,266,629 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 balance of \$3,109,605 an increase of \$688,665 when compared to the previous year ending fund balance at June 30, 2014 of \$2,420,940.
- The General Fund unassigned fund deficit (on a GAAP Basis) at June 30, 2015 was \$3,728,430 a decrease in the deficit of \$58,047 when compared with the ending unassigned fund deficit at June 30, 2014 of \$3,786,477.
- The General Fund unassigned budgetary fund balance at June 30, 2015 was \$2,313,784 which represents a decrease of \$564,388 when compared to the ending unassigned budgetary fund balance at June 30, 2014 of \$2,878,172.

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

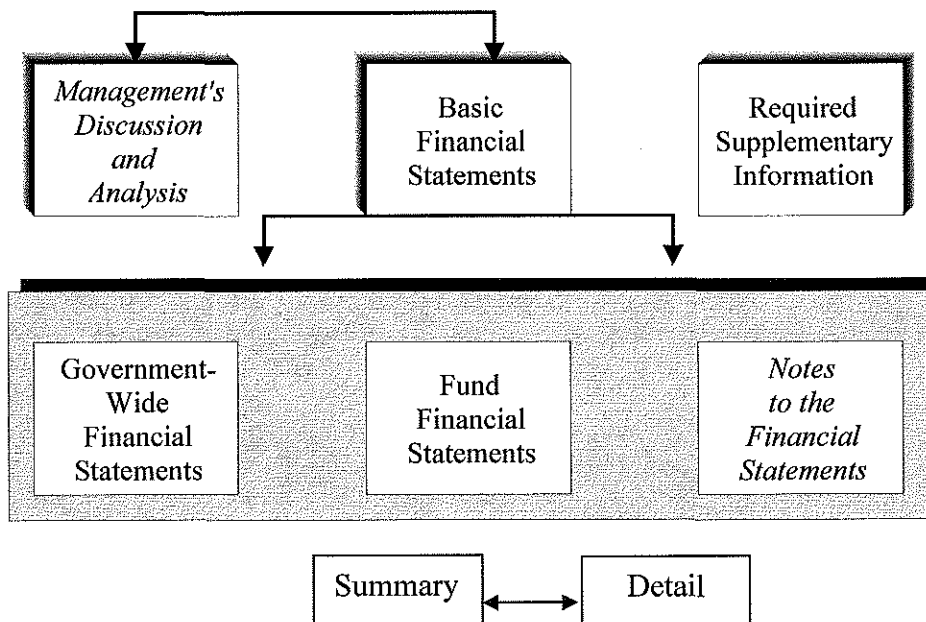
**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2015**

**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, 2015**

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 position Statement of activities	Balance Sheet Statement of Revenues, Expenditures and changes in fund balances	Statement of Net Position Statement of revenue, expenses, and changes in fund net position Statement of cash flows	Statements of Fiduciary Net Position Statement of Changes in Fiduciary Net Position
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, liabilities, and deferred outflows/inflows of resources, 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, liabilities, and deferred outflows/inflows of resources, both financial and capital, 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 position includes all of the District's assets, liabilities and deferred outflows/inflows of resources. 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 position* and how they have changed. Net position – the difference between the District's assets/deferred outflows and liabilities/deferred inflows – is one way to measure the District's financial health or position.

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**District-wide financial statements (continued)**

- Over time, increases or decreases in the District's net position are an indicator of whether its financial condition 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 operation 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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**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 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 financial statements can be found following the financial statements.

**Other Information**

In addition to the 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 and special revenue 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 financial statements.

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

**DISTRICT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$47,949,665 as of June 30, 2015 and \$49,520,764 as of June 30, 2014.

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By far the largest portion of the District's net position 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 Position  
As of June 30, 2015 and 2014**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
<b>Assets</b>						
Current Assets	\$ 8,042,719	\$ 5,959,146	\$ 305,514	\$ 530,164	\$ 8,348,233	\$ 6,489,310
Capital Assets	80,726,582	81,919,323	502,644	549,132	81,229,226	82,468,455
<b>Total Assets</b>	<u>88,769,301</u>	<u>87,878,469</u>	<u>808,158</u>	<u>1,079,296</u>	<u>89,577,459</u>	<u>88,957,765</u>
<b>Deferred Outflow of Resources</b>	<u>3,837,793</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,837,793</u>	<u>-</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>92,607,094</u>	<u>87,878,469</u>	<u>808,158</u>	<u>1,079,296</u>	<u>93,415,252</u>	<u>88,957,765</u>
<b>Liabilities</b>						
Long-Term Liabilities	38,874,332	35,661,500			38,874,332	35,661,500
Other Liabilities	4,933,114	3,538,206	4,383	227,435	4,937,497	3,765,641
<b>Total Liabilities</b>	<u>43,807,446</u>	<u>39,199,706</u>	<u>4,383</u>	<u>227,435</u>	<u>43,811,829</u>	<u>39,427,141</u>
<b>Deferred Inflow of Resources</b>	<u>1,649,958</u>	<u>-</u>	<u>3,800</u>	<u>9,860</u>	<u>1,653,758</u>	<u>9,860</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>45,457,404</u>	<u>39,199,706</u>	<u>8,183</u>	<u>237,295</u>	<u>45,465,587</u>	<u>39,437,001</u>
<b>Net Position</b>						
Net Investment in capital assets	79,872,692	81,003,932	502,644	549,132	80,375,336	81,553,064
Restricted	1,248	1,052			1,248	1,052
Unrestricted (Deficit)	(32,724,250)	(32,326,221)	297,331	292,869	(32,426,919)	(32,033,352)
<b>Total Net Position</b>	<u>\$ 47,149,690</u>	<u>\$ 48,678,763</u>	<u>\$ 799,975</u>	<u>\$ 842,001</u>	<u>\$ 47,949,665</u>	<u>\$ 49,520,764</u>

A small portion of the District's Net Position, less than one percent, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is in a deficit position and is a result of how the district expenses its long-term liabilities for governmental activities such as capital leases, net pension liabilities and compensated absences 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 capital leases, pension liabilities and compensated absences for governmental activities are due and payable.

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**Changes in Net Position  
For The Years Ended June 30, 2015 and 2014**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 185,243		\$ 559,804	\$ 540,667	\$ 745,047	\$ 540,667
Operating Grants and Contributions	33,920,434	\$ 23,759,306	1,970,161	1,984,052	35,890,595	25,743,358
Capital Grants and Contributions	1,471,503	1,214,486			1,471,503	1,214,486
General Revenues						
Property Taxes	25,232,470	24,520,588			25,232,470	24,520,588
State and Federal Aid	51,352,792	51,204,645			51,352,792	51,204,645
Other	1,681,367	1,398,234	-	-	1,681,367	1,398,234
<b>Total Revenues</b>	<b><u>113,843,809</u></b>	<b><u>102,097,259</u></b>	<b><u>2,529,965</u></b>	<b><u>2,524,719</u></b>	<b><u>116,373,774</u></b>	<b><u>104,621,978</u></b>
<b>Expenses</b>						
Instruction						
Regular	49,594,853	43,405,160			49,594,853	43,405,160
Special Education	19,698,373	18,117,007			19,698,373	18,117,007
Other Instruction	3,901,349	3,258,112			3,901,349	3,258,112
School Sponsored Activities and Athletics	992,601	979,842			992,601	979,842
Support Services						
Student and Instruction Related Services	15,538,625	14,674,844			15,538,625	14,674,844
General Administrative Services	1,278,402	1,414,294			1,278,402	1,414,294
School Administrative Services	7,484,070	5,805,973			7,484,070	5,805,973
Central and Other Support Services	1,977,670	1,849,940			1,977,670	1,849,940
Plant Operations and Maintenance	12,467,604	12,288,692			12,467,604	12,288,692
Pupil Transportation	2,414,649	2,288,303			2,414,649	2,288,303
Interest on Long-Term Debt	24,686	3,165			24,686	3,165
Food Services	-	-	2,571,991	2,501,608	2,571,991	2,501,608
<b>Total Expenses</b>	<b><u>115,372,882</u></b>	<b><u>104,085,332</u></b>	<b><u>2,571,991</u></b>	<b><u>2,501,608</u></b>	<b><u>117,944,873</u></b>	<b><u>106,586,940</u></b>
<b>Change in Net Position</b>	<b>(1,529,073)</b>	<b>(1,988,073)</b>	<b>(42,026)</b>	<b>23,111</b>	<b>(1,571,099)</b>	<b>(1,964,962)</b>
<b>Net Position, Beginning of Year</b>	<b>48,678,763</b>	<b>75,416,198</b>	<b>842,001</b>	<b>818,890</b>	<b>49,520,764</b>	<b>76,235,088</b>
<b>Prior Period Adjustment</b>	<b>-</b>	<b>(24,749,362)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(24,749,362)</b>
<b>Net Position, End of Year</b>	<b><u>\$ 47,149,690</u></b>	<b><u>\$ 48,678,763</u></b>	<b><u>\$ 799,975</u></b>	<b><u>\$ 842,001</u></b>	<b><u>\$ 47,949,665</u></b>	<b><u>\$ 49,520,764</u></b>

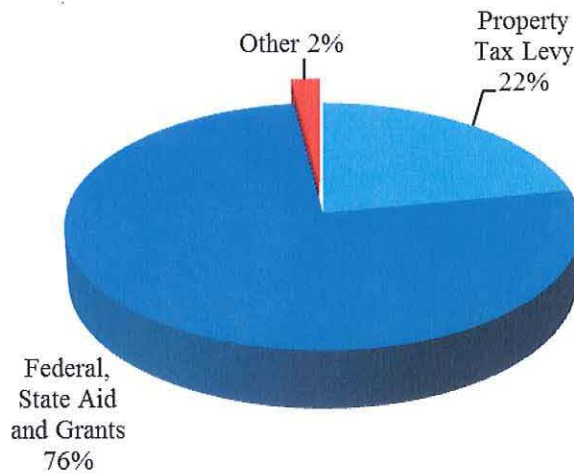
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**Governmental Activities.** The District's total governmental activities' revenues, which includes State and Federal grants, were \$113,843,809 and \$102,097,259 for the years ended June 30, 2015 and June 30, 2014, respectively. Property taxes of \$25,232,470 and \$24,520,588 represented 22% and 24% of the revenues for the fiscal years ended June 30, 2015 and 2014, respectively. Another significant portion of revenues came from State aid; total State, federal and local aid and grants was \$86,744,729 and \$76,178,437 which represented 76% and 75% of the revenues for the fiscal years ended June 30, 2015 and 2014, 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 \$115,372,882 and \$104,085,332 for the years ended June 30, 2015 and 2014, respectively. The District's expenses are predominantly related to educating and caring for students. Instruction totaled \$74,187,176 and \$65,760,121 (64% and 63%) of total expenditures for the fiscal years ended June 30, 2015 and 2014, respectively. Support services, totaled \$41,161,020 and \$38,322,046 (36% and 37%) of total expenditures.

**Revenues by Source- Governmental Activities  
For Fiscal Year 2015**



Total governmental activities expenses for the year ended June 30, 2015 exceeded revenues, decreasing net position by \$1,529,073 from the previous year from \$48,678,763 at June 30, 2014 to \$47,149,690 at June 30, 2015.

The cost of all *governmental* activities this year was \$115,372,882 an increase of \$11,287,550 (11%) over the previous year.

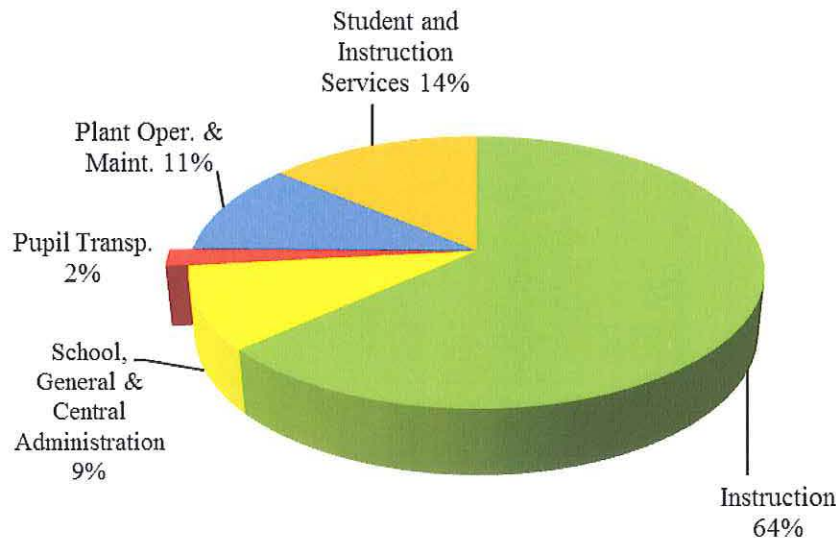
- The federal and state governments subsidized certain programs with operating and capital grants and contributions of \$35,391,937 an increase of \$10,418,145 from the previous year. The state on-behalf contributions from the Educational Facilities Construction and Financing Aid Program which financed capital project costs increased \$257,017 from the previous year; the District realized an increase in Federal and State aid for operating grants and contributions of \$10,161,128. The increase in Federal and State aid for operating grants and contributions was primarily the result of increased on-behalf pension contributions paid by the State in the amount of \$1,260,000 and increased accruals for TPAF and PERS contributions in the amount of \$8,940,000 as a result of the implementation of GASB 68, Accounting and Financial Reporting for Pensions.
- District's costs in the amount of \$25,232,470 were provided from property taxes. There was an increase in property taxes levied to finance District operating costs in 2015 in the amount of \$711,882.

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- District's costs in the amount of \$51,352,792 were provided from unrestricted federal and state aid an increase of \$148,147 or less than 1%.
- Other general revenues totaling \$1,681,367 were provided from miscellaneous local sources, an increase of \$283,133.

**Expenditures by Type- Governmental Activities  
For Fiscal Year 2015**



Total expenses increased \$11,287,550 or 11%. Increases were primarily the result of increased on-behalf pension contributions paid by the State in the amount of \$1,260,000 and increased accruals for TPAF and PERS liabilities in the approximate amount of \$8,190,000 and \$750,000, respectively. As previously stated, the increase in the accruals was the result of the implementation of GASB 68, Accounting and Financial Reporting of Pensions.

**Net Cost of Governmental Activities.** The District's total cost of services were \$115,372,882 and \$104,085,332 for the fiscal years ended June 30, 2015 and 2014, respectively. After applying program revenues, derived from operating grants and contributions of \$34,105,677 and \$23,759,306 and capital grants and contribution of \$1,471,503 and \$1,214,486, for the years ended June 30, 2015 and 2014, respectively; the net cost of services of the District were \$79,795,702 and \$79,111,540 for the fiscal years ended June 30, 2015 and 2014, respectively.

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**Total and Net Cost of Governmental Activities**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	Instruction			
Regular	\$ 49,594,853	\$ 43,405,160	\$ 34,993,223	\$ 33,966,611
Special Education	19,698,373	18,117,007	11,563,009	12,726,407
Other Instruction	3,901,349	3,258,112	2,451,001	2,509,650
School Sponsored Activities and Athletics	992,601	979,842	992,601	979,842
Support Services				
Student and Instruction Related Services	15,538,625	14,674,844	9,391,184	9,326,003
General Administrative Services	1,278,402	1,414,294	1,278,402	1,414,294
School Administrative Services	7,484,070	5,805,973	5,983,775	5,265,623
Central and Other Support Services	1,977,670	1,849,940	1,977,670	1,849,940
Plant Operations and Maintenance	12,467,604	12,288,692	9,445,214	9,501,073
Pupil Transportation	2,414,649	2,288,303	1,694,937	1,568,932
Interest on Long-Term Debt	24,686	3,165	24,686	3,165
<b>Total</b>	<b><u>\$ 115,372,882</u></b>	<b><u>\$ 104,085,332</u></b>	<b><u>\$ 79,795,702</u></b>	<b><u>\$ 79,111,540</u></b>

**Business-Type Activities** – The District's total business-type activities revenues were \$2,529,965 and \$2,524,719 for the years ended June 30, 2015 and June 30, 2014, respectively. Charges for services accounted for 22% and 21% of total revenues and operating grants and contributions accounted for 78% and 79% of total revenue for the years ended June 30, 2015 and 2014, respectively.

The total cost of all business-type activities programs and services were \$2,571,991 and \$2,501,608 for the years ended June 30, 2015 and 2014, respectively. The District's expenses are related to the Food Service program provided to all students, teachers and administrators within the District.

The business-type activities revenues for the year ended June 30, 2015 surpassed revenues, decreasing net position by \$42,026 from the previous year from \$842,001 at June 30, 2014 to \$799,975 at June 30, 2015. The cost of business-type activities this year was \$2,571,991 an increase of \$70,383 (3%) over the previous year.

- Some of the cost was paid by users of the Districts food service program for a total of \$559,804 an increase of \$19,137 (4%).
- The Federal and State governments subsidized the food service program with grants and contributions of \$1,970,161 a decrease of \$13,891 (1%).

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

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**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 balance of \$3,109,605 for the year ended June 30, 2015 compared to a fund balance of \$2,420,940 for the year ended June 30, 2014, an increase in the fund balance of \$688,665 for the year.

Revenues for the District's governmental funds were \$105,651,700 and \$102,097,259, while total expenditures were \$104,963,035 and \$103,253,064 for the fiscal years ended June 30, 2015 and 2014, 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, 2015 and 2014:

	June 30,		Amount of	
	2015	2014	Increase (Decrease)	Percent Change
Local Sources				
Property Tax Levy	\$ 25,232,470	\$ 24,520,588	\$ 480,796	2%
Miscellaneous	1,866,454	1,397,183	469,271	34%
State Sources	65,140,555	62,834,470	2,306,085	4%
Federal Sources	155,651	104,874	50,777	48%
<b>Total General Fund Revenues</b>	<b>\$ 92,395,130</b>	<b>\$ 88,857,115</b>	<b>\$ 3,538,015</b>	<b>4%</b>

Local property taxes in the amount of \$25,232,470 increased \$480,796 or 2% over the previous year. State aid revenues increased \$2,306,085, or 4%, predominantly attributable to additional State funding for extraordinary special education aid in the amount of \$591,000 and on-behalf TPAF contributions in the amount of \$1,260,000.

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The following schedule presents a comparison of General Fund expenditures for the fiscal years ended June 30, 2015 and 2014:

	June 30,		Amount of Increase (Decrease)	Percent Change
	<u>2015</u>	<u>2014</u>		
Instruction	\$ 59,881,121	\$ 58,354,435	\$ 1,526,686	3%
Support Services	31,619,787	30,761,778	858,009	3%
Debt Service	241,360	19,890	221,470	1113%
Capital Outlay	<u>176,131</u>	<u>432,279</u>	<u>(256,148)</u>	-59%
Total Expenditures	<u>\$ 91,918,399</u>	<u>\$ 89,568,382</u>	<u>\$ 2,350,017</u>	3%

Total General Fund expenditures increased \$2,350,017 or 3% from the previous year. The increase is the result of net increases in regular and special education costs of \$1,526,686, general, school and central administrative costs and plant operation and maintenance costs in the amount of \$858,009, net of capital outlay expenditure decreases of \$256,148 due mainly to building improvement projects started and/or completed throughout the District during the prior year. Debt service expenses increased \$221,470 as a result of an additional payment for a capital lease.

**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 \$11,784,871 and \$12,024,607 for the years ended June 30, 2015 and 2014, respectively. State sources accounted for the majority of Special Revenue Fund's revenue which represented 78% and 80% of the total revenues for the years ended June 30, 2015 and 2014.

Total Special Revenue Fund revenues decreased \$239,736 or 2% from the previous year. State sources decreased \$442,662 or 4% and Federal sources increased by \$192,638 or 2%.

Expenditures of the Special Revenue Fund were \$11,417,960 and \$11,658,910 for the fiscal years ended June 30, 2015 and 2014, respectively. Instructional expenditures were \$6,817,223 and \$6,470,801 or 60% and 56% and expenditures for the support services were \$4,597,794 and \$4,633,432 or 40% and 40% of the total amounts expended for the years ended June 30, 2015 and 2014, respectively. In 2015, capital outlay expenditures were \$2,943 or less than 1% of the total amount expended for the year.

**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 Service 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.



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**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 of revenues, expenditures 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 delayed 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.

General Fund budgetary revenues and other financing sources exceeded expenditures and other financing uses increasing budgetary fund balance \$221,206 from the previous year. After deducting restricted, committed and assigned fund balances, the unassigned budgetary fund balance decreased \$564,389 from a balance of \$2,878,173 at June 30, 2014 to a balance of \$2,313,784 at June 30, 2015.

**CAPITAL ASSETS**

The District's investment in capital assets for its governmental and business type activities as of June 30, 2015 and 2014 amounted to \$81,229,226 and \$82,468,455 (net of accumulated depreciation), respectively. The capital assets consist of land, land improvements, leasehold improvements, buildings, building improvements, computers, specialized machinery and various other types of equipment. Depreciation charges for fiscal years 2014-2015 and 2013-2014 amounted to \$2,998,491 and \$2,977,537 for governmental activities and \$71,922 and \$78,004 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, 2015 and 2014  
(Net of Accumulated Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Land and Land Improvements	\$ 8,380,754	\$ 8,415,468			\$ 8,380,754	\$ 8,415,468
Leasehold Improvements	186,831	212,013			186,831	212,013
Building and Building Improvements	62,573,740	64,025,297	\$ 261,106	\$ 304,178	62,834,846	64,329,475
Machinery and Equipment	1,631,652	2,084,783	241,538	244,954	1,873,190	2,329,737
Construction in Progress	<u>7,953,605</u>	<u>7,181,762</u>	<u>-</u>	<u>-</u>	<u>7,953,605</u>	<u>7,181,762</u>
<b>Total Net Position</b>	<u>\$ 80,726,582</u>	<u>\$ 81,919,323</u>	<u>\$ 502,644</u>	<u>\$ 549,132</u>	<u>\$ 81,229,226</u>	<u>\$ 82,468,455</u>

Additional information on the District's capital assets is presented in Note 4 of this report.

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2015**

**LONG TERM LIABILITIES**

At June 30, 2015 and 2014, the District's long-term liabilities consisted of capital leases payable of \$897,139 and \$1,113,813, net pension liability of \$27,686,377 and \$24,749,362 and compensated absences payable of \$10,290,816 and \$9,798,325, respectively.

**Outstanding Long-Term Liabilities  
At June 30, 2015 and 2014**

	<u>Governmental Activities</u>	
	<u>2015</u>	<u>2014</u> (Restated)
Capital Leases Payable	\$ 897,139	\$ 1,113,813
Net Pension Liability	27,686,377	24,749,362
Compensated Absences	<u>10,290,816</u>	<u>9,798,325</u>
Total	<u>\$ 38,874,332</u>	<u>\$ 35,661,500</u>

Additional information of the District's long-term liabilities is presented in Note 4 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 2015-2016 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 and increased special education tuition costs.

These indicators were considered when adopting the budget for fiscal year 2015-2016. Budgeted expenditures in the General Fund increased approximately 3% to \$87,741,972 in fiscal year 2015-2016.

**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, 34 Outwater Lane, Garfield, NJ 07026.

**BASIC FINANCIAL STATEMENTS**

**GARFIELD BOARD OF EDUCATION  
STATEMENT OF NET POSITION  
AS OF JUNE 30, 2015**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 7,247,299	\$ 133,588	\$ 7,380,887
Receivables, Net	631,799	147,417	779,216
Inventory		24,509	24,509
Other Current Assets	10,793		10,793
Restricted assets:			
Cash and Cash Equivalents	152,828		152,828
Capital Assets, Not Being Depreciated	15,848,223		15,848,223
Capital Assets, Being Depreciated	64,878,359	502,644	65,381,003
<b>Total Assets</b>	<u>88,769,301</u>	<u>808,158</u>	<u>89,577,459</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows on Net Pension Liability	3,837,793		3,837,793
<b>Total Deferred Outflows of Resources</b>	<u>3,837,793</u>	<u>-</u>	<u>3,837,793</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>92,607,094</u>	<u>808,158</u>	<u>93,415,252</u>
<b>LIABILITIES</b>			
Accounts Payable and Other Current Liabilities	4,129,824	4,383	4,134,207
Payable to Other Governments	1,492		1,492
Unearned Revenue	801,798		801,798
Noncurrent Liabilities			
Due Within One Year	2,107,823		2,107,823
Due Beyond One Year	36,766,509		36,766,509
<b>Total Liabilities</b>	<u>43,807,446</u>	<u>4,383</u>	<u>43,811,829</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows on Net Pension Liability	1,649,958		1,649,958
Deferred Commodities Revenue	-	3,800	3,800
<b>Total Deferred Inflows of Resources</b>	<u>1,649,958</u>	<u>3,800</u>	<u>1,653,758</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>45,457,404</u>	<u>8,183</u>	<u>45,465,587</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	79,872,692	502,644	80,375,336
Restricted for:			
Capital Projects	1,248		1,248
Unrestricted	(32,724,250)	297,331	(32,426,919)
<b>Total Net Position</b>	<u>\$ 47,149,690</u>	<u>\$ 799,975</u>	<u>\$ 47,949,665</u>

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

**GARFIELD BOARD OF EDUCATION  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental Activities</b>							
Instruction							
Regular	\$ 49,594,853		\$ 14,601,630		\$ (34,993,223)		\$ (34,993,223)
Special Education	19,698,373	\$ 185,243	7,950,121		(11,563,009)		(11,563,009)
Other Instruction	3,901,349		1,450,348		(2,451,001)		(2,451,001)
School Sponsored Activities and Athletics	992,601				(992,601)		(992,601)
<b>Support Services</b>							
Student and Instruction Related Svcs.	15,538,625		6,147,441		(9,391,184)		(9,391,184)
General Administrative Services	1,278,402		-		(1,278,402)		(1,278,402)
School Administrative Services	7,484,070		1,500,295		(5,983,775)		(5,983,775)
Central and Other Support Services	1,977,670				(1,977,670)		(1,977,670)
Plant Operations and Maintenance	12,467,604		1,550,887	\$ 1,471,503	(9,445,214)		(9,445,214)
Pupil Transportation	2,414,649		719,712		(1,694,937)		(1,694,937)
Interest on Long-Term debt	24,686			-	(24,686)		(24,686)
<b>Total Governmental Activities</b>	<b>115,372,882</b>	<b>185,243</b>	<b>33,920,434</b>	<b>1,471,503</b>	<b>(79,795,702)</b>	<b>-</b>	<b>(79,795,702)</b>
<b>Business-Type Activities</b>							
Food Service	2,571,991	559,804	1,970,161			\$ (42,026)	(42,026)
<b>Total business-type activities</b>	<b>2,571,991</b>	<b>559,804</b>	<b>1,970,161</b>	<b>-</b>	<b>-</b>	<b>(42,026)</b>	<b>(42,026)</b>
<b>Total primary government</b>	<b>\$117,944,873</b>	<b>\$ 745,047</b>	<b>\$ 35,890,595</b>	<b>\$ 1,471,503</b>	<b>(79,795,702)</b>	<b>(42,026)</b>	<b>(79,837,728)</b>
<b>General Revenues:</b>							
<b>Taxes:</b>							
Property Taxes, Levied for General Purposes, Net					25,232,470		25,232,470
State Aid - Unrestricted					50,785,881		50,785,881
Federal Grants for School Wide Programs					566,911		566,911
Miscellaneous Income					1,681,367		1,681,367
<b>Total General Revenues</b>					<b>78,266,629</b>	<b>-</b>	<b>78,266,629</b>
<b>Change in Net Position</b>					<b>(1,529,073)</b>	<b>(42,026)</b>	<b>(1,571,099)</b>
<b>Net Position, Beginning of Year (Restated)</b>					<b>48,678,763</b>	<b>842,001</b>	<b>49,520,764</b>
<b>Net Position, End of Year</b>					<b>\$ 47,149,690</b>	<b>\$ 799,975</b>	<b>\$ 47,949,665</b>

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**GARFIELD BOARD OF EDUCATION  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
AS OF JUNE 30, 2015**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 5,981,519	\$ 1,265,780		\$ 7,247,299
Receivables, Net				
Intergovernmental	139,179	117,303	\$ 364,237	620,719
Due From Other Funds	483,649			483,649
Other Current Assets	10,793			10,793
Restricted Assets:				
Cash and Cash Equivalents	-		152,828	152,828
<b>Total Assets</b>	<u>\$ 6,615,140</u>	<u>\$ 1,383,083</u>	<u>\$ 517,065</u>	<u>\$ 8,515,288</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 2,854,789	\$ 325,781		\$ 3,180,570
Accrued Salaries and Wages	648,173	52,467		700,640
Intergovernmental Payable		1,492		1,492
Due To Other Funds			\$ 472,569	472,569
Unearned Revenue	2,069	799,729		801,798
Other Liabilities	45,000	203,614		248,614
<b>Total Liabilities</b>	<u>3,550,031</u>	<u>1,383,083</u>	<u>472,569</u>	<u>5,405,683</u>
<b>Fund Balances (Deficits)</b>				
<b>Restricted</b>				
Capital Reserve	1			1
Excess Surplus	2,797,434			2,797,434
Excess Surplus Designated for Subsequent Year's Expenditures	2,530,446			2,530,446
Capital Projects			44,496	44,496
<b>Assigned</b>				
Year End Encumbrances	305,753			305,753
Designated for Subsequent Year's Expenditures	1,135,549			1,135,549
ARRA/SEMI	24,356			24,356
Unassigned (Deficit)	(3,728,430)			(3,728,430)
<b>Total Fund Balances</b>	<u>3,065,109</u>	<u>-</u>	<u>44,496</u>	<u>3,109,605</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 6,615,140</u>	<u>\$ 1,383,083</u>	<u>\$ 517,065</u>	

Amounts reported for *governmental activities* in the statement of net position (A-1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$138,867,285 and the accumulated depreciation is \$58,140,703. 80,726,582

Certain amounts resulting from the calculation of liabilities are reported as deferred outflows and deferred inflows of resources on the statement of net position and amortized over future years. (See Note 2A) 2,187,835

Long-term liabilities, including capital leases, compensated absences and net pension liability are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 2A) (38,874,332)

Net position of governmental activities \$ 47,149,690

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

**GARFIELD BOARD OF EDUCATION  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Local Sources				
Property Tax Levy	\$ 25,232,470			\$ 25,232,470
Tuition Charges	185,243			185,243
Miscellaneous	1,681,211	\$ 12,230	\$ 196	1,693,637
Total - Local Sources	27,098,924	12,230	196	27,111,350
State Sources	65,140,555	9,163,101	\$ 1,471,503	75,775,159
Federal Sources	155,651	2,609,540		2,765,191
Total Revenues	<u>92,395,130</u>	<u>11,784,871</u>	<u>1,471,699</u>	<u>105,651,700</u>
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	39,046,084	5,006,263		44,052,347
Special Education Instruction	17,002,609	1,236,356		18,238,965
Other Instruction	2,869,444	574,604		3,444,048
School Sponsored Activities and Athletics	962,984			962,984
Support Services				
Student and Instruction Related Services	9,875,464	4,588,817		14,464,281
General Administrative Services	1,188,277			1,188,277
School Administrative Services	6,556,869			6,556,869
Central and Other Support Services	1,923,608			1,923,608
Plant Operations and Maintenance	9,696,219	8,977		9,705,196
Pupil Transportation	2,379,350	-		2,379,350
Debt Service				
Principal	216,674			216,674
Interest and Other Charges	24,686			24,686
Capital Outlay	176,131	2,943	1,626,676	1,805,750
Total Expenditures	<u>91,918,399</u>	<u>11,417,960</u>	<u>1,626,676</u>	<u>104,963,035</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>476,731</u>	<u>366,911</u>	<u>(154,977)</u>	<u>688,665</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital Lease Proceeds	-			-
Transfers In	47,273,277	200,000		47,473,277
Transfers Out	(46,906,366)	(566,911)		(47,473,277)
Total Other Financing Sources and Uses	<u>366,911</u>	<u>(366,911)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	843,642	-	(154,977)	688,665
Fund Balance, Beginning of Year	<u>2,221,467</u>		<u>199,473</u>	<u>2,420,940</u>
Fund Balance, End of Year	<u>\$ 3,065,109</u>	<u>\$ -</u>	<u>\$ 44,496</u>	<u>\$ 3,109,605</u>

The accompanying Notes to the 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, 2015**

**Total net change in fund balances - governmental funds (Exhibit B-2)** **\$ 688,665**

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	\$ 1,805,750	
Depreciation Expense	<u>(2,998,491)</u>	(1,192,741)

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

Capital Lease Principal		216,674
-------------------------	--	---------

In the statement of activities, certain operating expenses - compensated absences and pension expense - 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:

Increase in Compensated Absences		(492,491)
Increase in Pension Expense		<u>(749,180)</u>

**Change in net position of governmental activities (Exhibit A-2)** **\$ (1,529,073)**



**GARFIELD BOARD OF EDUCATION  
 PROPRIETARY FUND  
 STATEMENT OF NET POSITION  
 AS OF JUNE 30, 2015**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 133,588
Intergovernmental Receivable	147,417
Inventory	<u>24,509</u>
Total Current Assets	<u>305,514</u>
Capital Assets	
Facility Improvements	430,721
Machinery and Equipment	675,633
Less: Accumulated Depreciation	<u>(603,710)</u>
Total Capital Assets	<u>502,644</u>
Total Assets	<u>808,158</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	<u>4,383</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Commodities Revenue	<u>3,800</u>
Total Liabilities and Deferred Inflows of Resources	<u>8,183</u>
<b>NET POSITION</b>	
Investment in Capital Assets	502,644
Unrestricted	<u>297,331</u>
Total Net Position	<u>\$ 799,975</u>

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

**GARFIELD BOARD OF EDUCATION  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN FUND NET POSITION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>OPERATING REVENUES</b>	
Charges for Services	
Daily Sales-Reimbursable Programs	
School Lunch Program	\$ 559,804
	<hr/>
Total Operating Revenues	559,804
	<hr/>
<b>OPERATING EXPENSES</b>	
Salaries and Employee Benefits	950,158
Management Fee	139,740
Cost of Sales	1,328,258
Miscellaneous	81,913
Depreciation	71,922
	<hr/>
Total Operating Expenses	2,571,991
	<hr/>
Operating Loss	(2,012,187)
	<hr/>
<b>NONOPERATING REVENUES</b>	
State Sources	
State School Lunch Program	28,660
Federal Sources	
National School Lunch Program	1,565,231
National School Breakfast Program	295,658
Fresh Fruit and Vegetable Program	-
After School Snack Program	80,612
	<hr/>
Total Nonoperating Revenues	1,970,161
	<hr/>
Change in Net Position	(42,026)
Net Position, Beginning of Year	842,001
	<hr/>
Net Position, End of Year	\$ 799,975
	<hr/> <hr/>

The accompanying Notes to the 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, 2015**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>Cash Flows from Operating Activities</b>	
Cash Receipts from Customers	\$ 559,804
Cash Payments for Employees Salaries and Benefits	(950,158)
Cash Payments to Suppliers for Goods and Services	<u>(1,577,592)</u>
Net Cash Used for Operating Activities	<u>(1,967,946)</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Cash Received from State and Federal Sources	<u>1,781,141</u>
Net Cash Provided By Noncapital Financing Activities	<u>1,781,141</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Purchases of Capital Assets	<u>(25,434)</u>
Net Cash Used For Capital and Related Financing Activities	<u>(25,434)</u>
Net Decrease in Cash and Cash Equivalents	(212,239)
Cash, Beginning of Year	<u>345,827</u>
Cash, End of Year	<u>\$ 133,588</u>
<b>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</b>	
Operating Loss	<u>\$ (2,012,187)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	71,922
Non Cash Federal Assistance - Food Distribution Program	198,444
Change in Assets, Liabilities and Deferred Inflows	
(Increase)/Decrease in Inventory	(3,073)
Increase/(Decrease) in Accounts Payable	<u>(223,052)</u>
Total Adjustments	<u>44,241</u>
Net Cash Used For Operating Activities	<u>\$ (1,967,946)</u>
<b>Noncash Investing, Capital and Financing Activities</b>	
Valued Received Food Distribution Program	\$ 192,384

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

**GARFIELD BOARD OF EDUCATION  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET POSITION  
AS OF JUNE 30, 2015**

	<b>Unemployment Compensation <u>Trust Fund</u></b>	<b>Agency <u>Fund</u></b>
<b>ASSETS</b>		
Cash	\$ 848,203	\$ 131,681
Total Assets	<u>\$ 848,203</u>	<u>\$ 131,681</u>
<b>LIABILITIES</b>		
Intergovernmental Payable - State	\$ 20,336	
Due to Other Funds	8,118	\$ 2,962
Accrued Salaries and Wages		4,115
Due to Student Groups	<u>-</u>	<u>124,604</u>
Total Liabilities	<u>28,454</u>	<u>\$ 131,681</u>
<b>NET POSITION</b>		
Held In Trust For Unemployment Claims	<u>\$ 819,749</u>	

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

**GARFIELD BOARD OF EDUCATION  
FIDUCIARY FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<b>Unemployment Compensation <u>Trust Fund</u></b>
<b>ADDITIONS</b>	
Contributions	
Employee	\$ <u>84,728</u>
Total Contributions	84,728
Investment Earnings	
Interest	<u>40</u>
Total Additions	<u>84,768</u>
 <b>DEDUCTIONS</b>	
Unemployment Claims and Contributions	<u>188,223</u>
Total Deductions	<u>188,223</u>
Change in Net Position	(103,455)
Net Position, Beginning of Year	<u>923,204</u>
Net Position, End of Year	<u><u>\$ 819,749</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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. New Accounting Standards**

During fiscal year 2015, the District adopted the following GASB statements:

- GASB 68, *Accounting and Financial Reporting for Pensions*. The objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement replaces the requirements of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria.
- GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, should be applied simultaneously with the provisions of Statement No. 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. New Accounting Standards (Continued)**

Other accounting standards that the District is currently reviewing for applicability and potential impact on the financial statements include:

- GASB 72, *Fair Value Measurement and Application*, will be effective beginning with the fiscal year ending June 30, 2016. This Statement addresses accounting and financial reporting issues related to fair value measurements. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.
- GASB 73, *Accounting and Financial Reporting for Pensions and Related Assets that Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, will be effective beginning with the fiscal year ending June 30, 2017. The objective of this Statement is to improve the usefulness of information about pensions included in the general purpose external financial reports of state and local governments for making decisions and assessing accountability.
- GASB 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, will be effective beginning with the fiscal year ending June 30, 2017. The objective of this Statement is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability.
- GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, will be effective beginning with the fiscal year ending June 30, 2018. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities.
- GASB 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, will be effective beginning with the fiscal year ending June 30, 2016. The objective of this Statement is to identify – in the context of the current governmental financial reporting environment – the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP.

**C. Basis of Presentation - Financial Statements**

The financial statements include both district-wide financial statements (based on the District as a whole) and fund financial statements (based on specific District activities or objectives). Both the district-wide and fund financial statements categorize activities as either governmental activities or business-type activities. While separate district-wide and fund financial statements are presented, they are interrelated. In the district-wide financial statements, the governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the District’s enterprise funds. Fiduciary funds are excluded from the district-wide financial statements.



**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation - Financial Statements (Continued)**

**District-Wide Financial Statements**

The district-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Board of Education. All fiduciary activities are reported only in the fund financial statements. 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 position, 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.

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.

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.

**Fund Financial Statements**

Separate fund financial statements are provided for governmental, proprietary, and fiduciary activities, even though the latter are excluded from the district-wide financial statements. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The District considers all of its governmental and enterprise funds to be major funds.

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, state and local 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 capital facilities and other capital assets, other than those financed by the proprietary funds.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Basis of Presentation - Financial Statements (Continued)**

**Fund Financial Statements (Continued)**

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.

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".

**Reclassifications**

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

**D. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

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, all liabilities and all deferred outflows/inflows of resources associated with these operations (with the exception of the fiduciary funds) are included on the Statement of Net Position. 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Measurement Focus and Basis of Accounting (Continued)**

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. Entitlements (formula-type grants and aid) are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants and similar awards (reimbursement-type grants and awards) are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements imposed by the grantor or provider have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the District.

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.

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

***1. Cash, Cash Equivalents 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.

***2. Receivables***

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

***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 and consist of food and expendable supplies. The cost of such inventories is recorded as expenses when consumed rather than when purchased. 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 deferred inflows of resources.

***4. Restricted Assets***

Certain assets are classified as restricted on the balance sheet because they are maintained in separate bank accounts and their use is limited by Lease-Purchase Agreements for capital projects.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)**

**5. *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.

Land and construction in progress are not depreciated. The other property, plant, and equipment of the District 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
Facility Improvements	10
Leasehold Improvements	10
Machinery and Equipment	5-7

**6. *Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has one item which arises only under the accrual basis of accounting that qualifies for reporting in this category. The item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (4) changes in proportion and differences between employer contributions and proportionate share of contributions; and (5) contributions made subsequent to the measurement date. These amounts are deferred and amortized over future years.

In additions to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The government has two types of items, which arise only under the accrual basis of accounting that qualify for reporting in this category. The first item is the deferred commodities revenue, reported in both the district-wide and the proprietary funds statements of net position. The deferred commodities revenue represents the estimated market value of the donated and unused Federal commodities at year end. This amount is deferred and recognized as an inflow of resources in the period the commodities are consumed. The other item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; and (4) changes in proportion and differences between employer contributions and proportionate share of contributions. These amounts are deferred and amortized over future years.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)**

**7. *Compensated Absences***

It is the District's policy to permit 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.

**8. *Pensions***

In the district-wide financial statements, for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems sponsored and administered by the State of New Jersey and additions to/deductions from these retirement systems' fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

In the governmental fund financial statements, net pension liabilities represent amounts normally expected to be liquidated with expendable available financial resources for required pension contributions that are due and payable at year end. Pension expenditures are recognized based on contractual pension contributions that are required to be made to the pension plan during the fiscal year.

**9. *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 position.

**10. *Net Position/Fund Balance***

**District-Wide Statements**

In the district-wide statements, there are three classes of net position:

- **Net Investment in Capital Assets** – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources attributable to the acquisition, construction or improvement of those assets or related debt also should be included.
- **Restricted Net Position** – reports net position when constraints placed on the residual amount of noncapital assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – any portion of net position not already classified as either net investment in capital assets or net position – restricted is classified as net position – unrestricted.

GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

10. Net Position/Fund Balance (Continued)

Governmental Fund Statements

Fund balance categories are designed to make the nature and extent of the constraints placed on the District's fund balance more transparent. These categories are comprised of a hierarchy based primarily on the extent to which the District 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.

Excess Surplus – Designated for Subsequent Year's Expenditures - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2014 audited excess surplus that was appropriated in the 2015/2016 original budget certified for taxes.

Excess Surplus – This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2015 audited excess surplus that is required to be appropriated in the 2016/2017 original budget certified for taxes.

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

Capital Projects – Represents fund balance restricted specifically for capital acquisitions and improvements in the Capital Projects Fund.

**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.

Designated for Subsequent Year's Expenditures – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2015/2016 District budget certified for taxes.

ARRA/SEMI – This designation was created to dedicate the portion of the ARRA/SEMI revenue that is unexpended at June 30, 2015 that will be appropriated either by Board resolution into the 2015/2016 budget or in the adopted 2016/2017 budget certified for taxes.

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.

**Unassigned Fund Balance** – Represents fund balance that has not been restricted, committed or assigned to specific purposes within the governmental funds.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Revenues and Expenditures/Expenses**

**1. *Program Revenues***

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.

**2. *Property Taxes***

Property taxes are levied pursuant to law and are collected by the municipality and are transferred to the District as requested. Property tax revenues are 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 inflows of resources. 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 1<sup>st</sup> 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.

**3. *Tuition Revenues and Expenditures***

Tuition Revenues - Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs are determined and certified by the State Department of Education.

Tuition Expenditures - Tuition charges for the fiscal years 2013-2014 and 2014-2015 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.

**4. *Proprietary Funds, Operating and Non-Operating Revenues and Expenses***

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 the enterprise fund 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.

**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.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS**

**A. Explanation of certain differences between the governmental fund balance sheet and the district-wide statement of net position**

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position– governmental activities as reported in the district-wide statement of net position. One element of that reconciliation explains that “deferred outflows and inflows are amortized over future years and therefore are not reported in the funds.” The details of this \$2,187,835 difference are as follows:

Deferred Outflows on Net Pension Liability	\$ 3,837,793
Deferred Inflows on Net Pension Liability	<u>(1,649,958)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 2,187,835</u>

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position– governmental activities as reported in the district-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including capital leases, net pension liability and compensated absences are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$38,874,332 difference are as follows:

Capital Leases Payable	\$ 897,139
Net Pension Liability	27,686,377
Compensated Absences	<u>10,290,816</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 38,874,332</u>

**NOTE 3 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.



**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**A. Budgetary Information (Continued)**

The annual budget is adopted in the spring of the preceding year for the general and special revenue funds. The District is not required to adopt an annual budget for the capital projects fund. The budget is submitted to the county superintendent for review and approval prior to adoption. Prior to the 2012/2013 budget year, the annual budget was required to be voted upon at the annual school election held 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 2014/2015. Also, during 2014/2015 the Board increased the original General Fund budget by \$177,498. The increase was funded by the reappropriation of prior year general fund encumbrances. The Special Revenue Fund original budget was decreased by \$794,819 as a result of final grant awards.

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. Deficit Fund Equity**

The District has an unassigned fund deficit of \$3,728,430 in the General Fund as of June 30, 2015 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 2014/2015 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 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 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 in the GAAP (fund) financial statements of \$3,728,430 in the General Fund is less than the delayed state aid payments.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**C. Capital Reserve**

A capital reserve account was established by the District. 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, 2015 is \$1. There was no activity in the Capital Reserve for the fiscal year ended June 30, 2015.

**D. 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, 2015 is \$5,327,880. Of this amount, \$2,530,446 was designated and appropriated in the 2015/2016 original budget certified for taxes and the remaining amount of \$2,797,434 will be appropriated in the 2016/2017 original budget certified for taxes.

**NOTE 4 DETAILED NOTES ON ALL FUNDS**

**A. Cash Deposits and Investments**

**Cash 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 the lesser of 75% of its capital funds or \$200 million for all deposits not covered by the FDIC.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)**

**A. Cash Deposits and Investments (Continued)**

**Cash Deposits (Continued)**

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, 2015, the book value of the Board's deposits were \$8,513,599 and bank and brokerage firm balances of the Board's deposits amounted to \$10,798,805. The Board's deposits which are displayed on the various fund balance sheets as "cash" or "cash and cash equivalents" are categorized as:

**Depository Account**

Insured	<u>\$ 10,798,805</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, 2015 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, 2015, 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.

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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)**

**B. Receivables**

Receivables as of June 30, 2015 for the district's individual major funds, and fiduciary 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:					
Federal		\$ 114,333		\$ 145,069	\$ 259,402
State	\$ 139,179	2,970	\$ 364,237	2,348	508,734
Gross Receivables	139,179	117,303	364,237	147,417	768,136
Less: Allowance for Uncollectibles	-	-	-	-	-
Net Total Receivables	<u>\$ 139,179</u>	<u>\$ 117,303</u>	<u>\$ 364,237</u>	<u>\$ 147,417</u>	<u>\$ 768,136</u>

**C. Unearned Revenue**

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned revenue reported in the governmental funds were as follows:

	<u>Total</u>
General Fund	
Unencumbered Restricted Formula Aid	\$ 2,069
Special Revenue Fund	
Unencumbered Grant Draw Downs	769,472
Grant Draw Downs Reserved for Encumbrances	30,257
	<u>799,729</u>
Total Unearned Revenue for Governmental Funds	<u>\$ 801,798</u>

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)**

**D. Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2015 was as follows:

	Balance, July 1, 2014	Increases	Decreases	Balance, June 30, 2015
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,894,618			\$ 7,894,618
Construction in Progress	7,181,762	\$ 801,843	\$ (30,000)	7,953,605
Total Capital Assets, Not Being Depreciated	<u>15,076,380</u>	<u>801,843</u>	<u>(30,000)</u>	<u>15,848,223</u>
Capital Assets, Being Depreciated:				
Land Improvements	694,312	-		694,312
Leasehold Improvements	280,344	-		280,344
Buildings	92,037,154	-		92,037,154
Building Improvements	22,522,465	1,003,809		23,526,274
Machinery and Equipment	6,450,880	30,098	-	6,480,978
Total Capital Assets Being Depreciated	<u>121,985,155</u>	<u>1,033,907</u>	<u>-</u>	<u>123,019,062</u>
Less Accumulated Depreciation for:				
Land Improvements	(173,462)	(34,714)		(208,176)
Leasehold Improvements	(68,331)	(25,182)		(93,513)
Buildings	(37,813,921)	(1,664,215)		(39,478,136)
Building Improvements	(12,720,401)	(791,151)		(13,511,552)
Machinery and Equipment	(4,366,097)	(483,229)	-	(4,849,326)
Total Accumulated Depreciation	<u>(55,142,212)</u>	<u>(2,998,491)</u>	<u>-</u>	<u>(58,140,703)</u>
Total Capital Assets, Being Depreciated, Net	<u>66,842,943</u>	<u>(1,964,584)</u>	<u>-</u>	<u>64,878,359</u>
Government Activities Capital Assets, Net	<u>\$ 81,919,323</u>	<u>\$ (1,162,741)</u>	<u>\$ (30,000)</u>	<u>\$ 80,726,582</u>
<b>Business-Type Activities:</b>				
Capital Assets, Being Depreciated:				
Facility Improvements	\$ 430,721			\$ 430,721
Machinery and Equipment	650,199	\$ 25,434	-	675,633
Total Capital Assets Being Depreciated	<u>1,080,920</u>	<u>25,434</u>	<u>-</u>	<u>1,106,354</u>
Less Accumulated Depreciation for:				
Facility Improvements	(126,543)	(43,072)		(169,615)
Machinery and Equipment	(405,245)	(28,850)	-	(434,095)
Total Accumulated Depreciation	<u>(531,788)</u>	<u>(71,922)</u>	<u>-</u>	<u>(603,710)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 549,132</u>	<u>\$ (46,488)</u>	<u>\$ -</u>	<u>\$ 502,644</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)**

**D. Capital Assets (Continued)**

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

**Governmental Activities:**

Instruction

Regular	\$ 259,216
Special Education	5,421
Total Instruction	<u>264,637</u>

Support Services

Students and Instruction Related Services	34,032
General Administration	62,147
School Administration	85,817
Operations and Maintenance of Plant	2,536,881
Student Transportation	12,692
Central Services	2,285
Total Support Services	<u>2,733,854</u>

Total Depreciation Expense - Governmental Activities	<u>\$ 2,998,491</u>
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**Business-Type Activities:**

Food Service Fund	<u>\$ 71,922</u>
Total Depreciation Expense-Business-Type Activities	<u>\$ 71,922</u>

**E. Interfund Receivables, Payables, and Transfers**

The composition of interfund balances as of June 30, 2015, is as follows:

**Due to/from other funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Capital Projects Fund	\$ 472,569
General Fund	Unemployment Compensation Trust Fund	8,118
General Fund	Agency Fund	<u>2,962</u>
		<u>\$ 483,649</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.

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

GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Interfund Receivables, Payables, and Transfers (Continued)

Interfund transfers

	<u>Transfer In:</u>		<u>Total</u>
	<u>General Fund</u>	<u>Special Revenue Fund</u>	
Transfer Out:			
General Fund		\$ 200,000	\$ 200,000
Special Revenue Fund	\$ 566,911	-	566,911
	<u>\$ 566,911</u>	<u>\$ 200,000</u>	<u>\$ 766,911</u>

The above transfers are the result of revenues earned in one fund to finance expenditures in another fund.

F. Leases

Operating Leases

The District leases school facilities and administrative facilities under noncancelable operating leases. Lease payments for the fiscal year ended June 30, 2015 were \$1,024,267. The future minimum lease payments for these operating leases are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2016	\$ 958,355
2017	449,966
2018	<u>236,690</u>
	<u>\$ 1,645,011</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)**

**F. Leases (Continued)**

**Capital Leases**

The District has entered into capital lease agreements for the acquisition and installation of security system, telephone system, telephone network server system and copier machines totaling \$1,130,538 under capital leases. The leases are for terms of 5 years.

The capital assets acquired through capital leases are as follows:

	<u>Governmental Activities</u>
Building Improvements	\$ 966,459
Machinery and Equipment	<u>120,830</u>
 Total	 <u>\$ 1,087,289</u>

The unexpended proceeds from capital leases in the amount of \$44,496 at June 30, 2015 are held with the Fiscal Agent.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2015 were as follows:

<u>Fiscal Year Ending June 30</u>	<u>Governmental Activities Capital Leases</u>
2016	\$ 241,361
2017	241,360
2018	241,360
2019	<u>221,470</u>
 Total minimum lease payments	 945,551
Less: Amount representing interest	<u>(48,412)</u>
Present value of minimum lease payments	<u>\$ 897,139</u>



GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

G. Long-Term Debt

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2015 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 84,652,254
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 84,652,254</u>

H. Other Long-Term Liabilities

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2015, was as follows:

	Balance, July 1, 2014	<u>Additions</u>	<u>Reductions</u>	Balance, June 30, 2015	Due Within One Year
<b>Governmental Activities:</b>					
Capital leases	\$ 1,113,813		\$ 216,674	\$ 897,139	\$ 221,613
Net Pension Liability	24,749,362	\$ 2,937,015		27,686,377	1,377,907
Compensated absences	<u>9,798,325</u>	<u>492,491</u>	<u>-</u>	<u>10,290,816</u>	<u>508,303</u>
Governmental activity Long-term liabilities	<u>\$ 35,661,500</u>	<u>\$ 3,429,506</u>	<u>\$ 216,674</u>	<u>\$ 38,874,332</u>	<u>\$ 2,107,823</u>

For the governmental activities, the liabilities for compensated absences and capital leases are generally liquidated by the general fund.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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 Schools Insurance Group (NJSIG or group). The Group is a risk sharing public entity pool, established for the purpose of insuring against various types of coverage.

The relationship between the Board and the insurance group 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 group, to report claims on a timely basis, cooperate with the management of the group, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by the group. Members have a contractual obligation to fund any deficit of the group attributable to a membership year during which they were a member.

NJSIG provide 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 group 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.

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:

Fiscal Year Ended <u>June 30,</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2015	None	\$ 84,728	\$ 188,223	\$ 819,749
2014	None	83,172	50,293	923,204
2013	None	76,482	61,797	890,286

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**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, 2015, 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. 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 10 years of service for pension benefits and 25 years for post-retirement health care coverage. PERS is a cost sharing multi-employer defined benefit pension plan.

**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. TPAF is a cost sharing plan with special funding situations.

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, certain appointed officials, and certain Board employees not eligible for enrollment in PERS or TPAF. Effective July 1, 2007 membership is mandatory for such individuals with vesting occurring after one (1) year of membership. DCRP is a defined contribution pension plan.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**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 but are currently suspended as a result of reform legislation.

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](http://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.

**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. 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 or at [www.state.nj.us/treasury/doinvest](http://www.state.nj.us/treasury/doinvest).

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Funding Status and Funding Progress**

As of July 1, 2013, the most recent actuarial valuation date, the aggregate funded ratio for all the State administered retirement systems including TPAF and PERS, is 62.8 percent with an unfunded actuarial accrued liability of \$51.0 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded systems is 54.2 percent and \$37.3 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS and Police and Firemen's Retirement System ("PFRS") is 75.4 percent and \$13.7 billion, respectively.

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 funding limitations on the pattern of cost sharing between the employer and members in the future.

**Actuarial Methods and Assumptions**

In the July 1, 2013 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 (a) an investment rate of return for the retirement systems of 7.90 percent and (b) projected salary increases of 4.24 percent for the PERS and 3.33 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 6.9% for PERS, 6.9% 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 *Accounting for Pensions by State and Local Government Employees*, for the fiscal year ended June 30, 2015 for TPAF, which is a cost sharing plan with special funding situations, the 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 FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

During the fiscal years ended June 30, 2015, 2014 and 2013 the Board was required to contribute for PERS and DCRP 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:

Fiscal Year Ended June 30,	<u>PERS</u>	On-behalf <u>TPAF</u>	<u>DCRP</u>
2015	\$1,219,066	\$ 2,018,944	\$ 29,943
2014	975,730	1,502,014	33,125
2013	876,529	2,177,111	24,182

For fiscal years 2014/2015 and 2012/2013, the state contributed \$2,018,944 and \$2,177,111, respectively for normal cost pension, accrued liability and the NCGI premium. For fiscal year 2013/2014 the State did not contribute to the TPAF for accrued liability but did contribute \$1,502,014 for normal cost pension and NCGI premium.

The PERS contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure. The on-behalf TPAF contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB No. 24. The DCRP contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure, as well as, the district-wide financial statements (accrual basis) as an expense.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$2,743,372 during the fiscal year ended June 30, 2015 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. This amount has been recognized in the district-wide financial statements (accrual basis) and the governmental fund financial statements (modified accrual basis) as a revenue and expense/expenditure in accordance with GASB No. 24.

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

**Public Employees Retirement System (PERS)**

At June 30, 2015, the District reported in the statement of net position (accrual basis) a liability of \$27,686,377 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2014 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportionate share of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, actuarially determined. At June 30, 2014, the District's proportionate share was .14788 percent, which was an increase of .01838 from its proportionate share measured as of June 30, 2013.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

For the fiscal year ended June 30, 2015, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$1,968,246 for PERS. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences Between Expected and Actual Experience Changes of Assumptions	\$ 870,608	
Net Difference Between Projected and Actual Earnings on Pension Plan Investments		\$ 1,649,958
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	<u>2,967,185</u>	<u>-</u>
Total	<u>\$ 3,837,793</u>	<u>\$ 1,649,958</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense as follows:

Fiscal Year Ending <u>June 30,</u>	
2016	\$ 292,987
2017	292,987
2018	292,987
2019	292,987
2020	705,477
Thereafter	<u>310,410</u>
	<u>\$ 2,187,835</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

*Actuarial Assumptions*

The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. The total pension liability for the June 30, 2013 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

	<b><u>PERS</u></b>
Inflation Rate	3.01%
Salary Increases:	
2012-2021	2.15-4.40%
Thereafter	Based on Age 3.15-5.40%
Investment Rate of Return	Based on Age 7.90%
Mortality Rate Table	RP-2000
Period of Actuarial Experience	July 1, 2008 -
Study Upon Which Actuarial Assumptions were Based	June 30, 2011

Assumptions for mortality improvements are based on Society of Actuaries Scale AA.



**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

***Long-Term Expected Rate of Return***

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	6.00%	0.80%
Core Bonds	1.00%	2.49%
Intermediate-Term Bonds	11.20%	2.26%
Mortgages	2.50%	2.17%
High Yield Bonds	5.50%	4.82%
Inflation-Indexed Bonds	2.50%	3.51%
Broad US Equities	25.90%	8.22%
Developed Foreign Equities	12.70%	8.12%
Emerging Market Equities	6.50%	9.91%
Private Equity	8.25%	13.02%
Hedge Funds/Absolute Return	12.25%	4.92%
Real Estate (Property)	3.20%	5.80%
Commodities	2.50%	5.35%

***Discount Rate***

The discount rate used to measure the total pension liabilities of the PERS plan was as follows:

<u>Plan</u>	<u>Discount Rate</u>
PERS	5.39%

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Public Employees Retirement System (PERS) (Continued)**

***Discount Rate (Continued)***

The following table represents the crossover period, if applicable, for the PERS defined benefit plan:

**PERS**

Period of Projected Benefit

Payments for which the Following  
Rates were Applied:

Long-Term Expected Rate of Return                      Through June 30, 2033

Municipal Bond Rate \*                                      From July 1, 2033  
and Thereafter

\* The municipal bond return rate used is 4.29%. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

***Sensitivity of Net Pension Liability***

The following presents the District's proportionate share of the PERS net pension liability calculated using the discount rate of 5.39%, as well as what the District's proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.39 percent) or 1-percentage-point higher (6.39 percent) than the current rate:

	<b>1% Decrease <u>(4.39%)</u></b>	<b>Current Discount Rate <u>(5.39%)</u></b>	<b>1% Increase <u>(6.39%)</u></b>
District's Proportionate Share of the PERS Net Pension Liability	<u>\$ 34,830,293</u>	<u>\$ 27,686,377</u>	<u>\$ 21,687,293</u>

The sensitivity analysis was based on the proportionate share of the District's net pension liability at June 30, 2014. A sensitivity analysis specific to the District's net pension liability was not provided by the pension system.

***Pension Plan Fiduciary Net Position***

Detailed information about the PERS pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at [www.state.nj.us/trasury/pensions](http://www.state.nj.us/trasury/pensions).

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF)**

In accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, the District is not required to recognize a net pension liability for TPAF. The State of New Jersey is the only entity that has a legal obligation to make employer contributions to TPAF on behalf of the District. Accordingly, the District's proportionate share percentage determined under Statement No. 68 is zero percent and the State's proportionate share is 100% for TPAF. Therefore, in addition, the District does not recognize any portion of the TPAF collective deferred outflows of resources and deferred inflows of resources.

For the fiscal year ended June 30, 2015, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$10,211,053 for TPAF. This amount has been included in the district-wide statement of activities (accrual basis) as a revenue and expense in accordance with GASB No. 24.

At June 30, 2015 the State's proportionate share of the net pension liability attributable to the District is \$189,763,408. The nonemployer allocation percentages are based on the ratio of the State's contributions made as an employer and nonemployer towards the actuarially determined contribution amount adjusted by locations who participated in the State early retirement incentives to total contributions to TPAF during the year ended June 30, 2014.

**Actuarial Assumptions**

The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2013, which was rolled forward to June 30, 2014. The total pension liability for the June 30, 2013 measurement date was determined by an actuarial valuation as of July 1, 2013. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Inflation Rate	2.50%
Salary Increases:	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment Rate of Return	7.90%
Mortality Rate Table	RP-2000
Period of Actuarial Experience	July 1, 2009 -
Study Upon Which Actuarial Assumptions were Based	June 30, 2012

Assumptions for mortality improvements are based on Society of Actuaries Scale AA.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF) (Continued)**

**Long-Term Expected Rate of Return**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of pension plans investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	6.00%	0.50%
Core Fixed Income	0.00%	2.19%
Core Bonds	1.00%	1.38%
Short-Term Bonds	0.00%	1.00%
Intermediate-Term Bonds	11.20%	2.60%
Long-Term Bonds	0.00%	3.23%
Mortgages	2.50%	2.84%
High Yield Bonds	5.50%	4.15%
Non-US Fixed Income	0.00%	1.41%
Inflation-Indexed Bonds	2.50%	1.30%
Broad US Equities	25.90%	5.88%
Large Cap US Equities	0.00%	5.62%
Mid Cap US Equities	0.00%	6.39%
Small Cap US Equities	0.00%	7.39%
Developed Foreign Equities	12.70%	6.05%
Emerging Market Equities	6.50%	8.90%
Private Equity	8.25%	9.15%
Hedge Funds/Absolute Return	12.25%	3.85%
Real Estate (Property)	3.20%	4.43%
Real Estate (REITS)	0.00%	5.58%
Commodities	2.50%	3.60%
Long Credit Bonds	0.00%	3.74%

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF) (Continued)**

***Discount Rate***

The discount rate used to measure the total pension liabilities of the TPAF plan was as follows:

<u>Plan</u>	<u>Discount Rate</u>
TPAF	4.68%

The following table represents the crossover period, if applicable, for the TPAF defined benefit plan:

**TPAF**

Period of Projected Benefit	
Payments for which the Following	
Rates were Applied:	
Long-Term Expected Rate of Return	Through June 30, 2027
Municipal Bond Rate *	From July 1, 2027 and Thereafter

\* The municipal bond return rate used is 4.29%. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

***Sensitivity of Net Pension Liability***

The following presents the State's proportionate share of the TPAF net pension liability attributable to the District calculated using the discount rate of 4.68%, as well as what the State's proportionate share of the TPAF net pension liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (3.68 percent) or 1-percentage-point higher (5.68 percent) than the current rate:

	<b>1% Decrease <u>(3.68%)</u></b>	<b>Current Discount Rate <u>(4.68%)</u></b>	<b>1% Increase <u>(5.68%)</u></b>
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 228,236,041</u>	<u>\$ 189,763,408</u>	<u>\$ 157,765,502</u>

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District at June 30, 2014. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2014 was not provided by the pension system.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans (Continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Teachers Pension and Annuity Fund (TPAF) (Continued)**

***Pension Plan Fiduciary Net Position***

Detailed information about the TPAF pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**D. 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 classified as either single employer plans or cost sharing multiple employer defined benefit plans depending on the plan the eligible employee is covered under.

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, 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-Local 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 590 state and local participating employers and contributing entities for Fiscal Year 2014.

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.

**Health Benefits Program Fund (HBPF) – Local Education** (including Prescription Drug Program Fund) – The State of New Jersey provides paid 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 paid 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 state 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](http://www.state.nj.us/treasury/pensions).

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**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. 2011, c.78, effective October 2011, sets new employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage. The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to this new legislation's effective date with a minimum contribution required to be at least 1.5% of salary.

**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 July 1, 2013, the most recent actuarial valuation date, the State had a \$53.0 billion unfunded actuarial accrued liability for other post-employment benefits (OPEB) which is made up to \$19.7 billion for state active and retired members and \$33.3 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 includes 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 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 or contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

**Actuarial Methods and Assumptions**

In the July 1, 2013, OPEB actuarial valuation, the projected unit credit was used as the actuarial cost method. The actuarial assumptions included an assumed investment rate of return of 4.50 percent.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**NOTE 5 OTHER INFORMATION (Continued)**

**D. Post-Retirement Medical Benefits (Continued)**

**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, 2014, there were 103,432, retirees receiving post-retirement medical benefits and the State contributed \$1.04 billion 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 employer paid health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid \$165.8 million toward Chapter 126 benefits for 18,122 eligible retired members in Fiscal Year 2014.

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 fiscal years ended June 30, 2015, 2014 and 2013 were \$3,205,075, \$2,462,737 and \$2,461,763, 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.

**NOTE 6 RESTATEMENT**

On July 1, 2014, the Garfield Board of Education implemented GASB Statement No. 68, "Accounting and Financial Reporting for Pensions. The Garfield Board of Education has determined that the effect of implementing this accounting change on the financial statements previously reported as of and for the fiscal year ended June 30, 2014 was to recognize the District's proportionate share of the Public Employees' Retirement System's (PERS) net pension liability, deferred outflows of resources and deferred inflows of resources with a corresponding reduction in the unrestricted component of net position in the amount of \$24,749,362. The result of this restatement is to reduce total net position of Governmental Activities at June 30, 2014 from \$73,428,125 as originally reported to \$48,678,763 as adjusted for the effects of the change in accounting principle.



**REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**BUDGETARY COMPARISON SCHEDULES**

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>REVENUES</b>					
Local sources					
Property Tax Levy	\$ 25,232,470		\$ 25,232,470	\$ 25,232,470	
Tuition from Other LEAs within the State	200,000		200,000	185,243	\$ (14,757)
Miscellaneous - Unrestricted	493,457	-	493,457	1,681,211	1,187,754
<b>Total Local Sources</b>	<u>25,925,927</u>	<u>-</u>	<u>25,925,927</u>	<u>27,098,924</u>	<u>1,172,997</u>
State sources					
Special Education Aid	2,849,228	-	2,849,228	2,849,228	
Equalization Aid	50,705,135	-	50,705,135	50,705,135	-
Transportation Aid	715,197	-	715,197	715,197	-
Security Aid	1,540,806	-	1,540,806	1,540,806	-
Other State Aids	98,300	-	98,300	98,260	(40)
Extraordinary Aid	-	-	-	638,100	638,100
Non-Public Transportation Aid	-	-	-	4,002	4,002
On Behalf TPAF Contributions (NonBudget)					
Pension Benefit Contribution				1,883,439	1,883,439
Pension NCGI Premium Contribution				135,505	135,505
Post Retirement Medical Benefit Contribution				3,205,075	3,205,075
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	2,743,372	2,743,372
<b>Total State Sources</b>	<u>55,908,666</u>	<u>-</u>	<u>55,908,666</u>	<u>64,518,119</u>	<u>8,609,453</u>
Federal Sources					
Medicaid Reimbursement	27,460	-	27,460	131,295	103,835
ARRA/SEMI	-	-	-	24,356	24,356
<b>Total Federal Sources</b>	<u>27,460</u>	<u>-</u>	<u>27,460</u>	<u>155,651</u>	<u>128,191</u>
<b>Total Revenues</b>	<u>81,862,053</u>	<u>-</u>	<u>81,862,053</u>	<u>91,772,694</u>	<u>9,910,641</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	1,142,134	\$ (77,668)	1,064,466	1,047,503	16,963
Grades 1-5	9,813,989	(468,935)	9,345,054	9,295,026	50,028
Grades 6-8	4,696,546	214,149	4,910,695	4,886,465	24,230
Grades 9-12	6,064,506	(127,985)	5,936,521	5,904,773	31,748
Home Instruction					
Salaries of Teachers	100,000	24,460	124,460	124,460	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	590,071	(24,785)	565,286	551,204	14,082
Purchased Professional Educational Services	-	1,050	1,050	750	300
General Supplies	487,564	(15,577)	471,987	452,172	19,815
Textbooks	31,047	(1,579)	29,468	28,180	1,288
Other Objects	17,144	3,401	20,545	17,469	3,076
<b>Total Regular Programs</b>	<u>22,943,001</u>	<u>(473,469)</u>	<u>22,469,532</u>	<u>22,308,002</u>	<u>161,530</u>
Special Education					
Learning and/or Language Disabilities					
Salaries of Teachers	1,654,818	110,999	1,765,817	1,727,082	38,735
Other Salaries for Instruction	740,925	23,586	764,511	746,923	17,588
Purchased Professional Educational Services	-	-	-	-	-
General Supplies	20,009	2,891	22,900	19,768	3,132
Textbooks	17,035	(5,900)	11,135	6,684	4,451
<b>Total Learning and/or Language Disabilities</b>	<u>2,432,787</u>	<u>131,576</u>	<u>2,564,363</u>	<u>2,500,457</u>	<u>63,906</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
Behavioral Disabilities					
Salaries of Teachers	\$ 553,961	\$ 17,104	\$ 571,065	\$ 552,699	\$ 18,366
Other Salaries for Instruction	530,128	(27,694)	502,434	479,990	22,444
Purchased Professional Educational Services	-	-	-	-	-
General Supplies	16,179	1,800	17,979	17,437	542
Textbooks	4,000	-	4,000	3,780	220
Other Objects	390	-	390	184	206
<b>Total Behavioral Disabilities</b>	<u>1,104,658</u>	<u>(8,790)</u>	<u>1,095,868</u>	<u>1,054,090</u>	<u>41,778</u>
Multiple Disabilities					
Salaries of Teachers	363,598	14,898	378,496	372,601	5,895
Other Salaries for Instruction	140,798	76,587	217,385	212,750	4,635
General Supplies	8,954	2,700	11,654	8,308	3,346
Textbooks	9,000	(2,170)	6,830	5,492	1,338
<b>Total Multiple Disabilities</b>	<u>522,350</u>	<u>92,015</u>	<u>614,365</u>	<u>599,151</u>	<u>15,214</u>
Resource Room					
Salaries of Teachers	2,757,474	(107,375)	2,650,099	2,591,766	58,333
Other Salaries for Instruction	56,395	(27,319)	29,076	27,896	1,180
General Supplies	16,863	3,991	20,854	17,694	3,160
Textbooks	12,000	(6,425)	5,575	3,052	2,523
Other Objects	-	-	-	-	-
<b>Total Resource Room</b>	<u>2,842,732</u>	<u>(137,128)</u>	<u>2,705,604</u>	<u>2,640,408</u>	<u>65,196</u>
Autism					
Salaries of Teachers	262,460	678	263,138	257,952	5,186
Other Salaries for Instruction	362,016	141,608	503,624	451,426	52,198
Purchased Professional Educational Services	-	-	-	-	-
General Supplies	3,850	743	4,593	4,047	546
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Autism</b>	<u>628,326</u>	<u>143,029</u>	<u>771,355</u>	<u>713,425</u>	<u>57,930</u>
Preschool Disabilities - Full Time					
Salaries of Teachers	719,972	(139,143)	580,829	567,863	12,966
Other Salaries for Instruction	997,411	(181,503)	815,908	780,987	34,921
Purchased Professional Educational Services	10,000	(4,500)	5,500	4,629	871
General Supplies	19,624	2,500	22,124	20,059	2,065
Textbooks	-	-	-	-	-
<b>Total Preschool Disabilities - Full Time</b>	<u>1,747,007</u>	<u>(322,646)</u>	<u>1,424,361</u>	<u>1,373,538</u>	<u>50,823</u>
<b>Total Special Education</b>	<u>9,277,860</u>	<u>(101,944)</u>	<u>9,175,916</u>	<u>8,881,069</u>	<u>294,847</u>
Bilingual Education					
Salaries of Teachers	1,626,876	(140,852)	1,486,024	1,405,994	80,030
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total Bilingual Education</b>	<u>1,626,876</u>	<u>(140,852)</u>	<u>1,486,024</u>	<u>1,405,994</u>	<u>80,030</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>School Sponsored Co-Curricular Activities</b>					
Salaries	\$ 194,964	\$ (14,683)	\$ 180,281	\$ 165,825	\$ 14,456
Other Purchased Services	2,000	2,637	4,637	4,637	-
Supplies and Materials	4,175	-	4,175	-	4,175
Other Objects	-	-	-	-	-
<b>Total School Sponsored Athletics</b>	<u>201,139</u>	<u>(12,046)</u>	<u>189,093</u>	<u>170,462</u>	<u>18,631</u>
<b>School Sponsored Athletics</b>					
Salaries	358,726	29,546	388,272	374,574	13,698
Other Purchased Services	82,642	32,288	114,930	114,136	794
Supplies and Materials	66,528	15,857	82,385	78,480	3,905
Other Objects	22,290	(552)	21,738	20,591	1,147
<b>Total School Sponsored Co-Curricular Activities</b>	<u>530,186</u>	<u>77,139</u>	<u>607,325</u>	<u>587,781</u>	<u>19,544</u>
<b>Alternative Education Programs</b>					
Salaries of Teachers	404,793	197,694	602,487	591,875	10,612
Purchased Professional/Educational Services	-	-	-	-	-
Supplies and Materials	9,523	(643)	8,880	6,155	2,725
Textbooks	5,000	-	5,000	5,000	-
<b>Total Alternative Educational Programs</b>	<u>419,316</u>	<u>197,051</u>	<u>616,367</u>	<u>603,030</u>	<u>13,337</u>
<b>Total - Instruction</b>	<u>34,998,378</u>	<u>(454,121)</u>	<u>34,544,257</u>	<u>33,956,338</u>	<u>587,919</u>
<b>Undistributed Expenditures</b>					
<b>Instruction</b>					
Tuition to Other LEAs Within the State- Regular	66,120	(16,000)	50,120	49,446	674
Tuition to Other LEAs Within the State- Special	211,972	(9,764)	202,208	201,850	358
Tuition to County Vocational School District-Reg.	770,100	(173,596)	596,504	596,504	-
Tuition to County Vocational School/Dist.-Spec.	1,658,400	(367,980)	1,290,420	1,290,420	-
Tuition to County Special Services - School Districts & Regional Day Schools	1,776,542	146,414	1,922,956	1,922,525	431
Tuition to Private Schools for the Disabled Within the State	2,292,959	(1,155,358)	1,137,601	1,137,471	130
Tuition to Private Schools for the Disabled Outside the State	-	18,330	18,330	18,330	-
Tuition - State Facilities	53,465	-	53,465	53,465	-
Tuition - Other	119,340	-	119,340	119,340	-
Day Training Eligible	-	-	-	-	-
<b>Total Undistributed Expenditures - Instruction</b>	<u>6,948,898</u>	<u>(1,557,954)</u>	<u>5,390,944</u>	<u>5,389,351</u>	<u>1,593</u>
<b>Attendance and Social Work Services</b>					
Salaries	115,979	1,683	117,662	116,654	1,008
Other Purchased Services	1,500	-	1,500	535	965
Supplied and Materials	1,500	(1,008)	492	-	492
<b>Total Attendance and Social Work Services</b>	<u>118,979</u>	<u>675</u>	<u>119,654</u>	<u>117,189</u>	<u>2,465</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Undistributed Expenditures (Continued)</b>					
<b>Health Services</b>					
Salaries	\$ 925,005	\$ 28,530	\$ 953,535	\$ 935,265	\$ 18,270
Other Purchased Services	36,500	(21,062)	15,438	12,818	2,620
Supplies and Materials	43,050	45,429	88,479	80,899	7,580
Other Objects	-	-	-	-	-
<b>Total Health Services</b>	<u>1,004,555</u>	<u>52,897</u>	<u>1,057,452</u>	<u>1,028,982</u>	<u>28,470</u>
<b>Speech OT, PT and Related Services</b>					
Salaries	305,386	103,964	409,350	388,419	20,931
Purchased Professional - Educational Services	286,900	40,691	327,591	313,292	14,299
<b>Total Speech OT, PT and Related Services</b>	<u>592,286</u>	<u>144,655</u>	<u>736,941</u>	<u>701,711</u>	<u>35,230</u>
<b>Other Support Services - Students - Extra Services</b>					
Salaries	671,985	(14,264)	657,721	632,160	25,561
<b>Total Other Support Services Stud. - Extra Services</b>	<u>671,985</u>	<u>(14,264)</u>	<u>657,721</u>	<u>632,160</u>	<u>25,561</u>
<b>Other Support Services - Guidance</b>					
Salaries of Other Professional Staff	1,116,632	(341,134)	775,498	706,149	69,349
Salaries of Secretarial and Clerical Assistants	67,837	-	67,837	67,837	-
Other Purchased Services	43,174	4,222	47,396	33,683	13,713
Supplies and Materials	26,335	(5,300)	21,035	15,023	6,012
Other Objects	-	-	-	-	-
<b>Total Other Support Services - Guidance</b>	<u>1,253,978</u>	<u>(342,212)</u>	<u>911,766</u>	<u>822,692</u>	<u>89,074</u>
<b>Other Support Services - Child Study Team</b>					
Salaries of Other Professional Staff	1,520,890	(273,641)	1,247,249	1,117,883	129,366
Salaries of Secretarial and Clerical Assistants	267,482	-	267,482	244,913	22,569
Other Salaries	344,000	-	344,000	299,445	44,555
Purchased Professional Educational Svcs.	468,384	294,710	763,094	758,966	4,128
Miscellaneous Purchased Services	20,229	-	20,229	17,291	2,938
Supplies and Materials	80,580	8,000	88,580	86,864	1,716
Other Objects	10,000	-	10,000	7,420	2,580
<b>Total Other Support Services - Child Study Team</b>	<u>2,711,565</u>	<u>29,069</u>	<u>2,740,634</u>	<u>2,532,782</u>	<u>207,852</u>
<b>Improvement of Instruction Services</b>					
Salaries of Supervisors of Instruction	794,369	26,683	821,052	820,111	941
Salaries of Other Professional Staff	530,828	(530,828)	-	-	-
Purchased Professional Educational Svcs.	102,000	(1,583)	100,417	100,417	-
Other Purch. Professional and Technical Services	89,950	12	89,962	89,962	-
Other Purchased Services	45,960	(4,200)	41,760	38,120	3,640
Supplies and Materials	163,781	(8,399)	155,382	153,091	2,291
Other Objects	-	-	-	-	-
<b>Total Improvement of Instruction Services</b>	<u>1,726,888</u>	<u>(518,315)</u>	<u>1,208,573</u>	<u>1,201,701</u>	<u>6,872</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Undistributed Expenditures (Continued)</b>					
<b>Educational Media Services/School Library</b>					
Salaries	\$ 150,690	\$ 518	\$ 151,208	\$ 148,234	\$ 2,974
Supplies and Materials	30,197	(109)	30,088	19,842	10,246
Other Objects	-	-	-	-	-
<b>Total Educational Media Services/School Library</b>	<u>180,887</u>	<u>409</u>	<u>181,296</u>	<u>168,076</u>	<u>13,220</u>
<b>Support Services General Administration</b>					
Salaries	490,000	(55,620)	434,380	434,380	-
Salaries of Fiscal Monitors	80,000	2,648	82,648	76,100	6,548
Legal Services	165,000	5,885	170,885	154,204	16,681
Audit Fees	55,000	44,115	99,115	49,115	50,000
Other Purchased Professional Services	100,000	(30,889)	69,111	41,147	27,964
Communications/Telephone	175,000	(39,873)	135,127	128,175	6,952
BOE Other Purchased Services	6,500	-	6,500	3,159	3,341
Misc. Purchased Services	75,000	(25,425)	49,575	49,574	1
General Supplies	28,000	-	28,000	21,567	6,433
BOE In-Home Training/Meeting Supplies	1,500	-	1,500	-	1,500
Judgements Against the School District	-	25,542	25,542	25,542	-
Miscellaneous Expenditures	15,000	(117)	14,883	14,118	765
<b>Total Support Services General Administration</b>	<u>1,191,000</u>	<u>(73,734)</u>	<u>1,117,266</u>	<u>997,081</u>	<u>120,185</u>
<b>Support Services School Administration</b>					
Salaries of Principals/Asst. Principals	1,992,880	(86,677)	1,906,203	1,905,889	314
Salaries of Other Professional Staff	507,249	1,304,288	1,811,537	1,811,499	38
Salaries of Secretarial and Clerical Assistants	864,365	(80,166)	784,199	784,198	1
Other Purchased Services	104,550	(3,285)	101,265	95,665	5,600
Supplies and Materials	113,597	(6,122)	107,475	89,596	17,879
Other Objects	40,805	3,563	44,368	42,383	1,985
<b>Total Support Services School Administration</b>	<u>3,623,446</u>	<u>1,131,601</u>	<u>4,755,047</u>	<u>4,729,230</u>	<u>25,817</u>
<b>Support Services Central Services</b>					
Salaries	480,000	-	480,000	480,000	-
Purchased Professional Svcs.	20,000	1,626	21,626	21,626	-
Purchased Professional Tech Svcs.	93,000	44,000	137,000	88,990	48,010
Misc. Purchased Services	86,500	-	86,500	82,966	3,534
Supplies and Materials	15,000	(1,626)	13,374	8,138	5,236
Interest on Loans	21,204	-	21,204	21,204	-
Misc. Expenditures	10,000	-	10,000	5,419	4,581
<b>Total Support Services Central Services</b>	<u>725,704</u>	<u>44,000</u>	<u>769,704</u>	<u>708,343</u>	<u>61,361</u>
<b>Support Services Admin. Infor. Technology</b>					
Salaries	516,000	35,779	551,779	551,778	1
Purchased Technical Services	95,000	(11,201)	83,799	83,667	132
Other Purchased Services	210,000	3,000	213,000	212,324	676
<b>Total Support Services Admin. Infor. Technology</b>	<u>821,000</u>	<u>27,578</u>	<u>848,578</u>	<u>847,769</u>	<u>809</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original <u>Budget</u>	Budget <u>Adjustments</u>	Final <u>Budget</u>	<u>Actual</u>	Variance <u>Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
Required Maintenance For School Facilities					
Salaries	\$ 854,382	\$ -	\$ 854,382	\$ 854,382	-
Cleaning, Repair, and Maintenance Services	402,000	(11,909)	390,091	379,208	\$ 10,883
General Supplies	108,000	29,579	137,579	137,209	370
Other Objects	7,500	-	7,500	7,277	223
Total Required Maintenance For School Facilities	<u>1,371,882</u>	<u>17,670</u>	<u>1,389,552</u>	<u>1,378,076</u>	<u>11,476</u>
Custodial Services					
Salaries	2,552,313	(76,998)	2,475,315	2,475,315	-
Salaries of Non-Instructional Aides	50,000	10,707	60,707	52,360	8,347
Purchased Professional & Technical Services	192,000	190,748	382,748	242,729	140,019
Cleaning, Repair, and Maintenance Services	151,000	(99,665)	51,335	37,114	14,221
Ren. of Land and Build Other than Lease Pur. Agree.	986,582	(315)	986,267	983,332	2,935
Other Purchased Property	213,167	-	213,167	213,167	-
Insurance	574,312	12,680	586,992	586,990	2
Miscellaneous Purchased Services	15,000	24,420	39,420	39,180	240
General Supplies	104,070	82,090	186,160	175,594	10,566
Energy (Electricity)	1,194,000	272,736	1,466,736	1,466,736	-
Energy (Oil)	25,000	(5,000)	20,000	12,200	7,800
Other Objects	36,900	50	36,950	31,613	5,337
Total Custodial Services	<u>6,094,344</u>	<u>411,453</u>	<u>6,505,797</u>	<u>6,316,330</u>	<u>189,467</u>
Security					
Salaries	693,000	(42,930)	650,070	645,893	4,177
General Supplies	20,000	8,748	28,748	23,484	5,264
Total Security	<u>713,000</u>	<u>(34,182)</u>	<u>678,818</u>	<u>669,377</u>	<u>9,441</u>
Student Transportation Services					
Salaries of Non-Instructional Aides	115,714	14,138	129,852	126,992	2,860
Salaries for Pupil Transportation (Between Home and School) - Regular	152,112	-	152,112	152,112	-
Salaries for Pupil Transportation (Between Home and School) - Special	133,395	-	133,395	133,395	-
Cleaning, Repair and Maintenance	40,000	16,000	56,000	55,438	562
Lease Purchase Payments - School Buses	-	1,600	1,600	1,600	-
Contracted Services (Spec Ed. Students) - Vendors	1,300,000	(8,338)	1,291,662	1,287,478	4,184
Contracted Services (Between Home & School)-Vendors	196,946	118,979	315,925	307,257	8,668
Contracted Services - Aid in Lieu of Payments	140,000	(40,697)	99,303	98,861	442
Supplies and Materials	25,000	(12,000)	13,000	12,730	270
Transportation Supplies	65,000	(11,815)	53,185	47,203	5,982
Total Student Transportation Services	<u>2,168,167</u>	<u>77,867</u>	<u>2,246,034</u>	<u>2,223,066</u>	<u>22,968</u>
Unallocated Benefits - Employee Benefits					
Social Security	1,450,600	116,000	1,566,600	1,451,900	114,700
Other Retirement Contributions-PERS	1,227,791	-	1,227,791	1,219,066	8,725
Unemployment Compensation	-	-	-	-	-
Workmen's Compensation	475,000	(61,399)	413,601	412,464	1,137
Health Benefits	9,281,219	431,699	9,712,918	9,599,758	113,160
Tuition Reimbursement	50,000	41,399	91,399	67,564	23,835
Other Employee Benefits	296,933	403,429	700,362	700,362	-
Total Unallocated Benefits	<u>12,781,543</u>	<u>931,128</u>	<u>13,712,671</u>	<u>13,451,114</u>	<u>261,557</u>

(Continued)



**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
On Behalf TPAF Contributions (Non Budget)					
Pension Benefit Contribution	-	-	-	\$ 1,883,439	\$ (1,883,439)
Pension NCGI Premium Contribution				135,505	(135,505)
Post Retirement Medical Benefit Contribution				3,205,075	(3,205,075)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	2,743,372	(2,743,372)
<b>Total Undistributed Expenditures</b>	<b>\$ 44,700,107</b>	<b>\$ 328,341</b>	<b>\$ 45,028,448</b>	<b>51,882,421</b>	<b>\$ (6,853,973)</b>
<b>Total Expenditures - Current Expense</b>	<b>79,698,485</b>	<b>(125,780)</b>	<b>79,572,705</b>	<b>85,838,759</b>	<b>(6,266,054)</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
Regular Programs - Instruction					
Grades 1-5	-	10,596	10,596	6,295	4,301
Undistributed Expenditures					
Support Serv. - Students - Spl.	9,088	7,077	16,165	2,225	13,940
Non-Instructional Serv.	-	16,529	16,529	16,418	111
Required Maintenance for School Facilities	-	185,608	185,608	151,193	34,415
<b>Total Equipment</b>	<b>9,088</b>	<b>219,810</b>	<b>228,898</b>	<b>176,131</b>	<b>52,767</b>
Facilities Acquisition and Construction Services					
Lease Purchase Agreements - Principal	193,637	(193,637)	-	-	-
<b>Total Facilities Acquis. and Const. Services</b>	<b>193,637</b>	<b>(193,637)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Capital Outlay</b>	<b>202,725</b>	<b>26,173</b>	<b>228,898</b>	<b>176,131</b>	<b>52,767</b>
<b>SPECIAL SCHOOLS - SUMMER SCHOOL</b>					
Salaries of Teachers	371,366	(73,813)	297,553	297,300	253
<b>Total Summer School</b>	<b>371,366</b>	<b>(73,813)</b>	<b>297,553</b>	<b>297,300</b>	<b>253</b>
<b>CHARTER SCHOOLS</b>					
Transfer of Funds to Charter Schools	5,265,079	350,918	5,615,997	5,606,209	9,788
<b>Total Transfer of Funds to Charter Schools</b>	<b>5,265,079</b>	<b>350,918</b>	<b>5,615,997</b>	<b>5,606,209</b>	<b>9,788</b>
<b>Total Expenditures - General Fund</b>	<b>85,537,655</b>	<b>177,498</b>	<b>85,715,153</b>	<b>91,918,399</b>	<b>(6,203,246)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,675,602)	(177,498)	(3,853,100)	(145,705)	3,707,395

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
Other Financing Sources(Uses)					
Transfers In-SBB	\$ 46,987,018	\$ 442,027	\$ 47,429,045	\$ 46,706,366	\$ (722,679)
Transfers In-SBB-Special Revenue Fund	575,602	-	575,602	566,911	(8,691)
Transfers Out-SBB	(46,987,018)	(442,027)	(47,429,045)	(46,706,366)	722,679
Transfers Out-Special Revenue	(200,000)	-	(200,000)	(200,000)	-
Capital Leases	-	-	-	-	-
Total Other Financing Sources(Uses)	<u>375,602</u>	<u>-</u>	<u>375,602</u>	<u>366,911</u>	<u>(8,691)</u>
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(3,300,000)	(177,498)	(3,477,498)	221,206	3,698,704
Fund Balances, Beginning of Year	<u>8,886,117</u>	<u>-</u>	<u>8,886,117</u>	<u>8,886,117</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 5,586,117</u>	<u>\$ (177,498)</u>	<u>\$ 5,408,619</u>	<u>\$ 9,107,323</u>	<u>\$ 3,698,704</u>
<b>Recapitulation:</b>					
Restricted Fund Balance					
Capital Reserve				\$ 1	
Reserved Excess Surplus				2,797,434	
Reserve for Excess Surplus - Designated for Subsequent Year's Expenditures				2,530,446	
Assigned Fund Balance					
Year End Encumbrances				305,753	
Designated for Subsequent Year's Expenditures				1,135,549	
ARRA/SEMI				24,356	
Unassigned Fund Balance				<u>2,313,784</u>	
				9,107,323	
<b>Reconciliation to Governmental Fund Statements (GAAP):</b>					
Less: State Aid Revenue not recognized on GAAP basis				<u>(6,042,214)</u>	
Fund Balance (Deficit) per Governmental Funds (GAAP)				<u>\$ 3,065,109</u>	

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget			Budget Adjustments			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
<b>REVENUES</b>												
Local sources												
Local Tax Levy	\$ 25,232,470		\$ 25,232,470				\$ 25,232,470		\$ 25,232,470	\$ 25,232,470		\$ 25,232,470
Tuition from Other LEAs within the State	200,000		200,000	-		-	200,000		200,000	185,243		185,243
Miscellaneous - Unrestricted	493,457		493,457	-		-	493,457		493,457	1,681,211		1,681,211
State sources												
Special Education Aid	2,849,228		2,849,228	-		-	2,849,228		2,849,228	2,849,228		2,849,228
Equalization Aid	50,705,135		50,705,135	-		-	50,705,135		50,705,135	50,705,135		50,705,135
Transportation Aid	715,197		715,197	-		-	715,197		715,197	715,197		715,197
Security Aid	1,540,806		1,540,806	-		-	1,540,806		1,540,806	1,540,806		1,540,806
Other State Aids	98,300		98,300	-		-	98,300		98,300	98,260		98,260
Extraordinary Aid				-		-				638,100		638,100
Non-Public Transportation Aid				-		-				4,002		4,002
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										1,883,439		1,883,439
Pension Benefit Contribution - NCGI										135,505		135,505
Post Retirement Medical Benefit Contribution										3,205,075		3,205,075
Reimbursed TPAF Social Security Contribution (Non Budgeted)												
										2,743,372		2,743,372
Federal Sources												
Medicaid Reimbursement	27,460		27,460	-		-	27,460		27,460	131,295		131,295
ARRA/SEMI				-		-				24,356		24,356
<b>Total Revenues</b>	<b>81,862,053</b>	<b>-</b>	<b>81,862,053</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,862,053</b>	<b>-</b>	<b>81,862,053</b>	<b>91,772,694</b>	<b>-</b>	<b>91,772,694</b>
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES</b>												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten		\$ 1,142,134	1,142,134		\$ (77,668)	\$ (77,668)		\$ 1,064,466	1,064,466		\$ 1,047,503	1,047,503
Grades 1-5		9,813,989	9,813,989		(468,935)	(468,935)		9,345,054	9,345,054		9,295,026	9,295,026
Grades 6-8		4,696,546	4,696,546		214,149	214,149		4,910,695	4,910,695		4,886,465	4,886,465
Grades 9-12	600,000	5,464,506	6,064,506	\$ 55,532	(183,517)	(127,985)	655,532	5,280,989	5,936,521	650,411	5,254,362	5,904,773
Home Instruction												
Salaries of Teachers	100,000		100,000	24,460		24,460	124,460		124,460	124,460		124,460
Other Salaries for Instruction		590,071	590,071		(24,785)	(24,785)		565,286	565,286		551,204	551,204
Purchased Professional Educational Services					1,050	1,050		1,050	1,050		750	750
General Supplies		487,564	487,564		(15,577)	(15,577)		471,987	471,987		452,172	452,172
Textbooks		31,047	31,047		(1,579)	(1,579)		29,468	29,468		28,180	28,180
Other Objects		17,144	17,144		3,401	3,401		20,545	20,545		17,469	17,469
<b>Total Regular Programs</b>	<b>700,000</b>	<b>22,243,001</b>	<b>22,943,001</b>	<b>79,992</b>	<b>(553,461)</b>	<b>(473,469)</b>	<b>779,992</b>	<b>21,689,540</b>	<b>22,469,532</b>	<b>774,871</b>	<b>21,533,131</b>	<b>22,308,002</b>

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**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget			Budget Adjustments			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
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Special Education												
Learning and/or Language Disabilities												
Salaries of Teachers	\$ 1,654,818	\$ 1,654,818	-	\$ 110,999	\$ 110,999	\$ 1,765,817	\$ 1,765,817	\$ 1,765,817	\$ 1,765,817	\$ 1,727,082	\$ 1,727,082	
Other Salaries for Instruction	740,925	740,925	-	23,586	23,586	764,511	764,511	764,511	764,511	746,923	746,923	
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	
General Supplies	20,009	20,009	-	2,891	2,891	22,900	22,900	22,900	22,900	19,768	19,768	
Textbooks	17,035	17,035	-	(5,900)	(5,900)	11,135	11,135	11,135	11,135	6,684	6,684	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Learning and/or Language Disabilities</b>	<b>-</b>	<b>2,432,787</b>	<b>2,432,787</b>	<b>-</b>	<b>131,576</b>	<b>131,576</b>	<b>-</b>	<b>2,564,363</b>	<b>2,564,363</b>	<b>-</b>	<b>2,500,457</b>	<b>2,500,457</b>
Behavioral Disabilities												
Salaries of Teachers	-	553,961	553,961	-	17,104	17,104	-	571,065	571,065	-	552,699	552,699
Other Salaries for Instruction	-	530,128	530,128	-	(27,694)	(27,694)	-	502,434	502,434	-	479,990	479,990
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	16,179	16,179	-	1,800	1,800	-	17,979	17,979	-	17,437	17,437
Textbooks	-	4,000	4,000	-	-	-	-	4,000	4,000	-	3,780	3,780
Other Objects	-	390	390	-	-	-	-	390	390	-	184	184
<b>Total Behavioral Disabilities</b>	<b>-</b>	<b>1,104,658</b>	<b>1,104,658</b>	<b>-</b>	<b>(8,790)</b>	<b>(8,790)</b>	<b>-</b>	<b>1,095,868</b>	<b>1,095,868</b>	<b>-</b>	<b>1,054,090</b>	<b>1,054,090</b>
Multiple Disabilities												
Salaries of Teachers	-	363,598	363,598	-	14,898	14,898	-	378,496	378,496	-	372,601	372,601
Other Salaries for Instruction	-	140,798	140,798	-	76,587	76,587	-	217,385	217,385	-	212,750	212,750
General Supplies	-	8,954	8,954	-	2,700	2,700	-	11,654	11,654	-	8,308	8,308
Textbooks	-	9,000	9,000	-	(2,170)	(2,170)	-	6,830	6,830	-	5,492	5,492
<b>Total Multiple Disabilities</b>	<b>-</b>	<b>522,350</b>	<b>522,350</b>	<b>-</b>	<b>92,015</b>	<b>92,015</b>	<b>-</b>	<b>614,365</b>	<b>614,365</b>	<b>-</b>	<b>599,151</b>	<b>599,151</b>
Resource Room												
Salaries of Teachers	-	2,757,474	2,757,474	-	(107,375)	(107,375)	-	2,650,099	2,650,099	-	2,591,766	2,591,766
Other Salaries for Instruction	-	56,395	56,395	-	(27,319)	(27,319)	-	29,076	29,076	-	27,896	27,896
General Supplies	-	16,863	16,863	-	3,991	3,991	-	20,854	20,854	-	17,694	17,694
Textbooks	-	12,000	12,000	-	(6,425)	(6,425)	-	5,575	5,575	-	3,052	3,052
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Resource Room</b>	<b>-</b>	<b>2,842,732</b>	<b>2,842,732</b>	<b>-</b>	<b>(137,128)</b>	<b>(137,128)</b>	<b>-</b>	<b>2,705,604</b>	<b>2,705,604</b>	<b>-</b>	<b>2,640,408</b>	<b>2,640,408</b>
Autism												
Salaries of Teachers	-	262,460	262,460	-	678	678	-	263,138	263,138	-	257,952	257,952
Other Salaries for Instruction	-	362,016	362,016	-	141,608	141,608	-	503,624	503,624	-	451,426	451,426
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	-
General Supplies	-	3,850	3,850	-	743	743	-	4,593	4,593	-	4,047	4,047
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Autism</b>	<b>-</b>	<b>628,326</b>	<b>628,326</b>	<b>-</b>	<b>143,029</b>	<b>143,029</b>	<b>-</b>	<b>771,355</b>	<b>771,355</b>	<b>-</b>	<b>713,425</b>	<b>713,425</b>
Preschool Disabilities - Full Time												
Salaries of Teachers	\$ 719,972	719,972	719,972	\$ (139,143)	-	(139,143)	\$ 580,829	-	580,829	\$ 567,863	-	567,863
Other Salaries for Instruction	997,411	997,411	997,411	(181,503)	-	(181,503)	815,908	-	815,908	780,987	-	780,987
Purchased Professional Educational Services	-	10,000	10,000	(4,500)	-	(4,500)	5,500	-	5,500	4,629	-	4,629
General Supplies	19,624	19,624	19,624	2,500	-	2,500	22,124	-	22,124	20,059	-	20,059
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Preschool Disabilities - Full Time</b>	<b>1,747,007</b>	<b>-</b>	<b>1,747,007</b>	<b>(322,646)</b>	<b>-</b>	<b>(322,646)</b>	<b>1,424,361</b>	<b>-</b>	<b>1,424,361</b>	<b>1,373,538</b>	<b>-</b>	<b>1,373,538</b>
<b>Total Special Education</b>	<b>1,747,007</b>	<b>7,530,853</b>	<b>9,277,860</b>	<b>(322,646)</b>	<b>220,702</b>	<b>(101,944)</b>	<b>1,424,361</b>	<b>7,751,555</b>	<b>9,175,916</b>	<b>1,373,538</b>	<b>7,507,531</b>	<b>8,881,069</b>
Bilingual Education												
Salaries of Teachers	-	1,626,876	1,626,876	-	(140,852)	(140,852)	-	1,486,024	1,486,024	-	1,405,994	1,405,994
General Supplies	-	-	-	-	-	-	-	-	-	-	-	-
Textbooks	-	-	-	-	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Bilingual Education</b>	<b>-</b>	<b>1,626,876</b>	<b>1,626,876</b>	<b>-</b>	<b>(140,852)</b>	<b>(140,852)</b>	<b>-</b>	<b>1,486,024</b>	<b>1,486,024</b>	<b>-</b>	<b>1,405,994</b>	<b>1,405,994</b>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget			Budget Adjustments			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
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
<b>School Sponsored Co-Curricular Activities</b>												
Salaries	\$ 194,964	\$ 194,964	\$ (14,683)	\$ (14,683)	\$ 180,281	\$ 180,281	\$ 165,825	\$ 165,825	\$ 165,825	\$ 165,825	\$ 165,825	
Other Purchased Services	2,000	2,000	2,637	2,637	4,637	4,637	4,637	4,637	4,637	4,637	4,637	
Supplies and Materials	4,175	4,175	-	-	4,175	4,175	-	-	4,175	-	-	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	
<b>Total School Sponsored Athletics</b>	<b>201,139</b>	<b>201,139</b>	<b>(12,046)</b>	<b>(12,046)</b>	<b>189,093</b>	<b>189,093</b>	<b>170,462</b>	<b>170,462</b>	<b>170,462</b>	<b>170,462</b>	<b>170,462</b>	
<b>School Sponsored Athletics</b>												
Salaries	358,726	358,726	29,546	29,546	388,272	388,272	374,574	374,574	374,574	374,574	374,574	
Other Purchased Services	82,642	82,642	32,288	32,288	114,930	114,930	114,136	114,136	114,930	114,136	114,136	
Supplies and Materials	66,528	66,528	15,857	15,857	82,385	82,385	78,480	78,480	82,385	78,480	78,480	
Other Objects	22,290	22,290	(552)	(552)	21,738	21,738	20,591	20,591	21,738	20,591	20,591	
<b>Total School Sponsored Co-Curricular Activities</b>	<b>530,186</b>	<b>530,186</b>	<b>77,139</b>	<b>77,139</b>	<b>607,325</b>	<b>607,325</b>	<b>587,781</b>	<b>587,781</b>	<b>607,325</b>	<b>587,781</b>	<b>587,781</b>	
<b>Alternative Education Programs</b>												
Salaries of Teachers	404,793	404,793	197,694	197,694	602,487	602,487	591,875	591,875	602,487	591,875	591,875	
Purchased Professional and Technical	-	-	-	-	-	-	-	-	-	-	-	
Supplies and Materials	9,523	9,523	(643)	(643)	8,880	8,880	6,155	6,155	8,880	6,155	6,155	
Textbooks	5,000	5,000	-	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
<b>Total Alternative Education Programs</b>	<b>419,316</b>	<b>419,316</b>	<b>197,051</b>	<b>197,051</b>	<b>616,367</b>	<b>616,367</b>	<b>603,030</b>	<b>603,030</b>	<b>616,367</b>	<b>603,030</b>	<b>603,030</b>	
<b>Total - Instruction</b>	<b>\$ 2,447,007</b>	<b>\$ 32,551,371</b>	<b>\$ 34,998,378</b>	<b>\$ (242,654)</b>	<b>\$ (211,467)</b>	<b>\$ (454,121)</b>	<b>\$ 2,204,353</b>	<b>\$ 32,339,904</b>	<b>\$ 34,544,257</b>	<b>\$ 2,148,409</b>	<b>\$ 31,807,929</b>	<b>\$ 33,956,338</b>
<b>Undistributed Expenditures</b>												
<b>Instruction</b>												
Tuition to Other LEAs Within the State- Regular	66,120	66,120	(16,000)	(16,000)	50,120	50,120	49,446	49,446	50,120	49,446	49,446	
Tuition to Other LEAs Within the State- Special	211,972	211,972	(9,764)	(9,764)	202,208	202,208	201,850	201,850	202,208	201,850	201,850	
Tuition to County Vocational School District-Reg.	770,100	770,100	(173,596)	(173,596)	596,504	596,504	596,504	596,504	596,504	596,504	596,504	
Tuition to County Vocational School/Dist.-Spec.	1,658,400	1,658,400	(367,980)	(367,980)	1,290,420	1,290,420	1,290,420	1,290,420	1,290,420	1,290,420	1,290,420	
Tuition to County Special Services - School Districts & Regional Day Schools	1,776,542	1,776,542	146,414	146,414	1,922,956	1,922,956	1,922,525	1,922,525	1,922,956	1,922,525	1,922,525	
Tuition to Private Schools for the Disabled Within the State	2,292,959	2,292,959	(1,155,358)	(1,155,358)	1,137,601	1,137,601	1,137,471	1,137,471	1,137,601	1,137,471	1,137,471	
Tuition to Private Schools for the Disabled Outside the State	-	-	18,330	18,330	18,330	18,330	18,330	18,330	18,330	18,330	18,330	
Tuition - State Facilities	53,465	53,465	-	-	53,465	53,465	53,465	53,465	53,465	53,465	53,465	
Tuition - Other	119,340	119,340	-	-	119,340	119,340	119,340	119,340	119,340	119,340	119,340	
Day Training Eligible	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Undistributed Expenditures - Instruction</b>	<b>6,948,898</b>	<b>6,948,898</b>	<b>(1,557,954)</b>	<b>(1,557,954)</b>	<b>5,390,944</b>	<b>5,390,944</b>	<b>5,389,351</b>	<b>5,389,351</b>	<b>5,390,944</b>	<b>5,389,351</b>	<b>5,389,351</b>	
<b>Attendance and Social Work Services</b>												
Salaries	49,725	66,254	115,979	1,583	1,583	51,408	66,254	117,662	50,400	66,254	116,654	
Other Purchased Services	1,500	-	1,500	-	-	1,500	-	1,500	535	-	535	
Supplies and Materials	1,500	-	1,500	(1,008)	(1,008)	492	-	492	-	-	-	
<b>Total Attendance and Social Work Services</b>	<b>52,725</b>	<b>66,254</b>	<b>118,979</b>	<b>675</b>	<b>675</b>	<b>53,400</b>	<b>66,254</b>	<b>119,654</b>	<b>50,935</b>	<b>66,254</b>	<b>117,189</b>	

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**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget			Budget Adjustments			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
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Health Services												
Salaries	\$ 211,661	\$ 713,344	\$ 925,005	\$ 60,277	\$ (31,747)	\$ 28,530	\$ 271,938	\$ 681,597	\$ 953,535	\$ 266,606	\$ 668,659	\$ 935,265
Purchased Professional and Technical Services	10,000	26,500	36,500	2,380	(23,442)	(21,062)	12,380	3,058	15,438	10,765	2,053	12,818
Supplies and Materials	-	43,050	43,050	43,585	1,844	45,429	43,585	44,894	88,479	40,665	40,234	80,899
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Health Services</b>	<b>221,661</b>	<b>782,894</b>	<b>1,004,555</b>	<b>106,242</b>	<b>(53,345)</b>	<b>52,897</b>	<b>327,903</b>	<b>729,549</b>	<b>1,057,452</b>	<b>318,036</b>	<b>710,946</b>	<b>1,028,982</b>
Speech OT, PT & Related Services												
Salaries	305,386	-	305,386	103,964	-	103,964	409,350	-	409,350	388,419	-	388,419
Purchased Professional - Educational Services	286,900	-	286,900	40,691	-	40,691	327,591	-	327,591	313,292	-	313,292
<b>Total OT, PT &amp; Related Services</b>	<b>592,286</b>	<b>-</b>	<b>592,286</b>	<b>144,655</b>	<b>-</b>	<b>144,655</b>	<b>736,941</b>	<b>-</b>	<b>736,941</b>	<b>701,711</b>	<b>-</b>	<b>701,711</b>
Other Support Services												
Salaries	671,985	-	671,985	(14,264)	-	(14,264)	657,721	-	657,721	632,160	-	632,160
<b>Total Other Support Services</b>	<b>671,985</b>	<b>-</b>	<b>671,985</b>	<b>(14,264)</b>	<b>-</b>	<b>(14,264)</b>	<b>657,721</b>	<b>-</b>	<b>657,721</b>	<b>632,160</b>	<b>-</b>	<b>632,160</b>
Other Support Services - Guidance												
Salaries of Other Professional Staff	-	1,116,632	1,116,632	-	(341,134)	(341,134)	-	775,498	775,498	-	706,149	706,149
Salaries of Secretarial and Clerical Assistants	-	67,837	67,837	-	-	-	-	67,837	67,837	-	67,837	67,837
Other Purchased Services	-	43,174	43,174	-	4,222	4,222	-	47,396	47,396	-	33,683	33,683
Supplies and Materials	-	26,335	26,335	-	(5,300)	(5,300)	-	21,035	21,035	-	15,023	15,023
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Support Services - Guidance</b>	<b>-</b>	<b>1,253,978</b>	<b>1,253,978</b>	<b>-</b>	<b>(342,212)</b>	<b>(342,212)</b>	<b>-</b>	<b>911,766</b>	<b>911,766</b>	<b>-</b>	<b>822,692</b>	<b>822,692</b>
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	1,520,890	-	1,520,890	(273,641)	-	(273,641)	1,247,249	-	1,247,249	1,117,883	-	1,117,883
Salaries of Secretarial and Clerical Assistants	267,482	-	267,482	-	-	-	267,482	-	267,482	244,913	-	244,913
Other Salaries	344,000	-	344,000	-	-	-	344,000	-	344,000	299,445	-	299,445
Purchased Professional Educational Svcs.	468,384	-	468,384	294,710	-	294,710	763,094	-	763,094	758,966	-	758,966
Miscellaneous Purchased Services	20,229	-	20,229	-	-	-	20,229	-	20,229	17,291	-	17,291
Supplies and Materials	80,580	-	80,580	8,000	-	8,000	88,580	-	88,580	86,864	-	86,864
Other Objects	10,000	-	10,000	-	-	-	10,000	-	10,000	7,420	-	7,420
<b>Total Other Support Services - Child Study Team</b>	<b>2,711,565</b>	<b>-</b>	<b>2,711,565</b>	<b>29,069</b>	<b>-</b>	<b>29,069</b>	<b>2,740,634</b>	<b>-</b>	<b>2,740,634</b>	<b>2,532,782</b>	<b>-</b>	<b>2,532,782</b>
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	794,369	-	794,369	26,683	-	26,683	821,052	-	821,052	820,111	-	820,111
Salaries of Other Professional Staff	-	530,828	530,828	-	(530,828)	(530,828)	-	-	-	-	-	-
Purchased Professional Educational Svcs.	102,000	-	102,000	(1,583)	-	(1,583)	100,417	-	100,417	100,417	-	100,417
Other Purch. Professional and Technical Svcs.	89,950	-	89,950	12	-	12	89,962	-	89,962	89,962	-	89,962
Other Purchased Services	45,960	-	45,960	(4,200)	-	(4,200)	41,760	-	41,760	38,120	-	38,120
Supplies and Materials	30,000	133,781	163,781	45	(8,444)	(8,399)	30,045	125,337	155,382	29,914	123,177	153,091
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Improvement of Instruction Services</b>	<b>1,062,279</b>	<b>664,609</b>	<b>1,726,888</b>	<b>20,957</b>	<b>(539,272)</b>	<b>(518,315)</b>	<b>1,083,236</b>	<b>125,337</b>	<b>1,208,573</b>	<b>1,078,524</b>	<b>123,177</b>	<b>1,201,701</b>

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**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget			Budget Adjustments			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
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Educational Media Services/School Library												
Salaries		\$ 150,690	\$ 150,690	-	\$ 518	\$ 518	\$ 151,208	\$ 151,208		\$ 148,234	\$ 148,234	
Supplies and Materials		30,197	30,197	-	(109)	(109)	30,088	30,088		19,842	19,842	
Other Objects		-	-	-	-	-	-	-		-	-	
<b>Total Educational Media Services/School Library</b>		<b>180,887</b>	<b>180,887</b>	<b>-</b>	<b>409</b>	<b>409</b>	<b>181,296</b>	<b>181,296</b>		<b>168,076</b>	<b>168,076</b>	
Support Services General Administration												
Salaries	\$ 490,000		490,000	\$ (55,620)		(55,620)	\$ 434,380		434,380	\$ 434,380		434,380
Salaries of Fiscal Monitors	80,000		80,000	2,648		2,648	82,648		82,648	76,100		76,100
Legal Services	165,000		165,000	5,885		5,885	170,885		170,885	154,204		154,204
Audit Fees	55,000		55,000	44,115		44,115	99,115		99,115	49,115		49,115
Other Purchased Professional Services	100,000		100,000	(30,889)		(30,889)	69,111		69,111	41,147		41,147
Communications/Telephone	175,000		175,000	(39,873)		(39,873)	135,127		135,127	128,175		128,175
BOE Other Purchased Services	6,500		6,500	-		-	6,500		6,500	3,159		3,159
Miscellaneous Purchased Services	75,000		75,000	(25,425)		(25,425)	49,575		49,575	49,574		49,574
General Supplies	28,000		28,000	-		-	28,000		28,000	21,567		21,567
BOE In-House Training/Meeting Supplies	1,500		1,500	-		-	1,500		1,500	-		-
Judgements Against the School District	-		-	25,542		25,542	25,542		25,542	25,542		25,542
Miscellaneous Expenditures	15,000		15,000	(117)		(117)	14,883		14,883	14,118		14,118
<b>Total Support Services General Administration</b>	<b>1,191,000</b>	<b>-</b>	<b>1,191,000</b>	<b>(73,734)</b>	<b>-</b>	<b>(73,734)</b>	<b>1,117,266</b>	<b>-</b>	<b>1,117,266</b>	<b>997,081</b>	<b>-</b>	<b>997,081</b>
Support Services School Administration												
Salaries of Principals/Asst. Principals	-	1,992,880	1,992,880		(86,677)	(86,677)		1,906,203	1,906,203		1,905,889	1,905,889
Salaries of Other Professional Staff	278,641	228,608	507,249	372,357	931,931	1,304,288	650,998	1,160,539	1,811,537	650,997	1,160,502	1,811,499
Salaries of Secretarial and Clerical Assistants		864,365	864,365		(80,166)	(80,166)		784,199	784,199		784,198	784,198
Other Purchased Services		104,550	104,550		(3,285)	(3,285)		101,265	101,265		95,665	95,665
Supplies and Materials		113,597	113,597		(6,122)	(6,122)		107,475	107,475		89,596	89,596
Other Objects		40,805	40,805		3,563	3,563		44,368	44,368		42,383	42,383
<b>Total Support Services School Administration</b>	<b>278,641</b>	<b>3,344,805</b>	<b>3,623,446</b>	<b>372,357</b>	<b>759,244</b>	<b>1,131,601</b>	<b>650,998</b>	<b>4,104,049</b>	<b>4,755,047</b>	<b>650,997</b>	<b>4,078,233</b>	<b>4,729,230</b>
Support Services Central Services												
Salaries	480,000		480,000	-	-	-	480,000		480,000	480,000		480,000
Purchased Professional Services	20,000		20,000	1,626		1,626	21,626		21,626	21,626		21,626
Purchased Professional Tech Svcs.	93,000		93,000	44,000		44,000	137,000		137,000	88,990		88,990
Misc. Purchased Services	86,500		86,500	-		-	86,500		86,500	82,966		82,966
Supplies and Materials	15,000		15,000	(1,626)		(1,626)	13,374		13,374	8,138		8,138
Interest on Lease Purchase Agreements	21,204		21,204	-		-	21,204		21,204	21,204		21,204
Misc. Expenditures	10,000		10,000	-		-	10,000		10,000	5,419		5,419
<b>Total Support Services Central Services</b>	<b>725,704</b>	<b>-</b>	<b>725,704</b>	<b>44,000</b>	<b>-</b>	<b>44,000</b>	<b>769,704</b>	<b>-</b>	<b>769,704</b>	<b>708,343</b>	<b>-</b>	<b>708,343</b>
Support Services Admin. Info. Technology												
Salaries	516,000		516,000	35,779		35,779	551,779		551,779	551,778		551,778
Purchased Technical Services	95,000		95,000	(11,201)		(11,201)	83,799		83,799	83,667		83,667
Other Purchased Services	210,000		210,000	3,000		3,000	213,000		213,000	212,324		212,324
<b>Total Support Services Admin. Info. Technology</b>	<b>821,000</b>	<b>-</b>	<b>821,000</b>	<b>27,578</b>	<b>-</b>	<b>27,578</b>	<b>848,578</b>	<b>-</b>	<b>848,578</b>	<b>847,769</b>	<b>-</b>	<b>847,769</b>

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**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget			Budget Adjustments			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
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Required Maintenance For School Facilities												
Salaries	\$ 854,382		\$ 854,382	-		-	\$ 854,382		\$ 854,382	\$ 854,382		\$ 854,382
Cleaning, Repair, and Maintenance Services	402,000		402,000	\$ (11,909)		\$ (11,909)	390,091		390,091	379,208		379,208
General Supplies	108,000	-	108,000	29,579	-	29,579	137,579	-	137,579	137,209	-	137,209
Other Objects	7,500	-	7,500	-	-	-	7,500	-	7,500	7,277	-	7,277
<b>Total Required Maintenance For School Facilities</b>	<b>1,371,882</b>	<b>-</b>	<b>1,371,882</b>	<b>17,670</b>	<b>-</b>	<b>17,670</b>	<b>1,389,552</b>	<b>-</b>	<b>1,389,552</b>	<b>1,378,076</b>	<b>-</b>	<b>1,378,076</b>
Custodial Services												
Salaries	2,552,313		2,552,313	(76,998)		(76,998)	2,475,315		2,475,315	2,475,315		2,475,315
Salaries of Non-Instructional Aids	50,000		50,000	10,707		10,707	60,707		60,707	52,360		52,360
Purchased Professional & Technical Svcs	192,000		192,000	190,748		190,748	382,748		382,748	242,729		242,729
Cleaning, Repair, and Maintenance Services	151,000		151,000	(99,665)		(99,665)	51,335		51,335	37,114		37,114
Rental of Land and Building Other than Lease Pur. Agreements	986,582		986,582	(315)		(315)	986,267		986,267	983,332		983,332
Other Purchased Property	213,167		213,167	-		-	213,167		213,167	213,167		213,167
Insurance	574,312		574,312	12,680		12,680	586,992		586,992	586,990		586,990
Miscellaneous Purchased Services	15,000		15,000	24,420		24,420	39,420		39,420	39,180		39,180
General Supplies	104,070		104,070	82,090		82,090	186,160		186,160	175,594		175,594
Energy (Electricity)	1,194,000		1,194,000	272,736		272,736	1,466,736		1,466,736	1,466,736		1,466,736
Energy (Oil)	25,000		25,000	(5,000)		(5,000)	20,000		20,000	12,200		12,200
Other Objects	36,900		36,900	50		50	36,950		36,950	31,613		31,613
<b>Total Other Operation and Maintenance of Plant</b>	<b>6,094,344</b>	<b>-</b>	<b>6,094,344</b>	<b>411,453</b>	<b>-</b>	<b>411,453</b>	<b>6,505,797</b>	<b>-</b>	<b>6,505,797</b>	<b>6,316,330</b>	<b>-</b>	<b>6,316,330</b>
Security												
Salaries	76,500	\$ 616,500	693,000	-	\$ (42,930)	(42,930)	76,500	\$ 573,570	650,070	76,500	\$ 569,393	645,893
General Supplies	20,000	-	20,000	8,748	-	8,748	28,748	-	28,748	23,484	-	23,484
<b>Total Security</b>	<b>96,500</b>	<b>616,500</b>	<b>713,000</b>	<b>8,748</b>	<b>(42,930)</b>	<b>(34,182)</b>	<b>105,248</b>	<b>573,570</b>	<b>678,818</b>	<b>99,984</b>	<b>569,393</b>	<b>669,377</b>
Student Transportation Services												
Salaries of Non-Instructional Aides	115,714		115,714	14,138		14,138	129,852		129,852	126,992		126,992
Salaries for Pupil Transportation (Between Home and School) - Regular	152,112		152,112	-		-	152,112		152,112	152,112		152,112
Salaries for Pupil Transportation (Between Home and School) - Special	133,395		133,395	-		-	133,395		133,395	133,395		133,395
Cleaning Repair & Maintenance	40,000		40,000	16,000		16,000	56,000		56,000	55,438		55,438
Lease Purchase Payments - School Buses	-		-	1,600		1,600	1,600		1,600	1,600		1,600
Contracted Services (Special Education Students) - Vendors	1,300,000		1,300,000	(8,338)		(8,338)	1,291,662		1,291,662	1,287,478		1,287,478
Contracted Services (Between Home & School)-Vendors	170,375	26,571	196,946	122,722	(3,743)	118,979	293,097	22,828	315,925	293,092	14,165	307,257
Contracted Services - Aid in Lieu of Payments	140,000		140,000	(40,697)		(40,697)	99,303		99,303	98,861		98,861
Supplies and Materials	25,000		25,000	(12,000)		(12,000)	13,000		13,000	12,730		12,730
Transportation Supplies	65,000		65,000	(11,815)		(11,815)	53,185		53,185	47,203		47,203
<b>Total Student Transportation Services</b>	<b>2,141,596</b>	<b>26,571</b>	<b>2,168,167</b>	<b>81,610</b>	<b>(3,743)</b>	<b>77,867</b>	<b>2,223,206</b>	<b>22,828</b>	<b>2,246,034</b>	<b>2,208,901</b>	<b>14,165</b>	<b>2,223,066</b>
Unallocated Benefits - Employee Benefits												
Social Security	1,000,000	450,600	1,450,600	116,000		116,000	1,116,000	450,600	1,566,600	1,001,605	450,295	1,451,900
T.P.A.F. Contributions - ERIP	-		-	-		-	-		-	-		-
Other Retirement Contributions-PERS	1,227,791		1,227,791	-		-	1,227,791		1,227,791	1,219,066		1,219,066
Unemployment Compensation	-		-	-		-	-		-	-		-
Workmen's Compensation	475,000		475,000	(61,399)		(61,399)	413,601		413,601	412,464		412,464
Health Benefits	1,657,068	7,624,151	9,281,219	(433,048)	864,747	431,699	1,224,020	8,488,898	9,712,918	1,143,936	8,455,822	9,599,758
Tuition Reimbursement	50,000		50,000	41,399		41,399	91,399		91,399	67,564		67,564
Other Employee Benefits	296,933		296,933	403,429		403,429	700,362		700,362	700,362		700,362
<b>Total Unallocated Benefits</b>	<b>4,706,792</b>	<b>8,074,751</b>	<b>12,781,543</b>	<b>66,381</b>	<b>864,747</b>	<b>931,128</b>	<b>4,773,173</b>	<b>8,939,498</b>	<b>13,712,671</b>	<b>4,544,997</b>	<b>8,906,117</b>	<b>13,451,114</b>
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										1,883,439		1,883,439
Pension Benefit Contribution - NCGI										135,505		135,505
Post Retirement Medical Benefit Contribution										3,205,075		3,205,075
On Behalf TPAF Social Security Contribution (Non Budgeted)										2,743,372		2,743,372
<b>Total Undistributed Expenditures</b>	<b>29,688,858</b>	<b>15,011,249</b>	<b>44,700,107</b>	<b>(314,557)</b>	<b>642,898</b>	<b>328,341</b>	<b>29,374,301</b>	<b>15,654,147</b>	<b>45,028,448</b>	<b>36,423,368</b>	<b>15,459,053</b>	<b>51,882,421</b>
<b>Total Expenditures - Current Expense</b>	<b>32,135,865</b>	<b>47,562,620</b>	<b>79,698,485</b>	<b>(557,211)</b>	<b>431,431</b>	<b>(125,780)</b>	<b>31,578,654</b>	<b>47,994,051</b>	<b>79,572,705</b>	<b>38,571,777</b>	<b>47,266,982</b>	<b>85,838,759</b>

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**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-12	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
<b>CAPITAL OUTLAY</b>												
Equipment												
Regular Programs - Instruction												
Grades 1-5	-	-	-	-	\$ 10,596	\$ 10,596	-	\$ 10,596	10,596	-	\$ 6,295	\$ 6,295
Undistributed Expenditures												
Preschool Disabilities - Full Time	\$ 9,088		\$ 9,088	\$ 7,077	-	7,077	\$ 16,165	-	16,165	\$ 2,225	-	2,225
Non-Instructional Serv.	-	-	-	16,529	-	16,529	16,529	-	16,529	-	-	16,418
Security	-	-	-	185,608	-	185,608	185,608	-	185,608	151,193	-	151,193
<b>Total Equipment</b>	<b>9,088</b>	<b>-</b>	<b>9,088</b>	<b>209,214</b>	<b>10,596</b>	<b>219,810</b>	<b>218,302</b>	<b>10,596</b>	<b>228,898</b>	<b>169,836</b>	<b>6,295</b>	<b>176,131</b>
Facilities Acquisition and Construction Services												
Lease Purchase Agreements - Principal	193,637	-	193,637	(193,637)	-	(193,637)	-	-	-	-	-	-
<b>Total Facilities Acquis. and Const. Services</b>	<b>193,637</b>	<b>-</b>	<b>193,637</b>	<b>(193,637)</b>	<b>-</b>	<b>(193,637)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Capital Outlay</b>	<b>202,725</b>	<b>-</b>	<b>202,725</b>	<b>15,577</b>	<b>10,596</b>	<b>26,173</b>	<b>218,302</b>	<b>10,596</b>	<b>228,898</b>	<b>169,836</b>	<b>6,295</b>	<b>176,131</b>
<b>SPECIAL SCHOOLS - SUMMER SCHOOL</b>												
Salaries of Teachers	371,366	-	371,366	(73,813)	-	(73,813)	297,553	-	297,553	297,300	-	297,300
<b>Total Summer School</b>	<b>371,366</b>	<b>-</b>	<b>371,366</b>	<b>(73,813)</b>	<b>-</b>	<b>(73,813)</b>	<b>297,553</b>	<b>-</b>	<b>297,553</b>	<b>297,300</b>	<b>-</b>	<b>297,300</b>
<b>CHARTER SCHOOLS</b>												
Transfer of Funds to Charter Schools	5,265,079	-	5,265,079	350,918	-	350,918	5,615,997	-	5,615,997	5,606,209	-	5,606,209
<b>Total Transfer of Funds to Charter Schools</b>	<b>5,265,079</b>	<b>-</b>	<b>5,265,079</b>	<b>350,918</b>	<b>-</b>	<b>350,918</b>	<b>5,615,997</b>	<b>-</b>	<b>5,615,997</b>	<b>5,606,209</b>	<b>-</b>	<b>5,606,209</b>
<b>Total Expenditures - General Fund</b>	<b>37,975,035</b>	<b>\$ 47,562,620</b>	<b>85,537,655</b>	<b>(264,529)</b>	<b>442,027</b>	<b>177,498</b>	<b>37,710,506</b>	<b>48,004,647</b>	<b>85,715,153</b>	<b>44,645,122</b>	<b>47,273,277</b>	<b>91,918,399</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>43,887,018</b>	<b>(47,562,620)</b>	<b>(3,675,602)</b>	<b>264,529</b>	<b>(442,027)</b>	<b>(177,498)</b>	<b>44,151,547</b>	<b>(48,004,647)</b>	<b>(3,853,100)</b>	<b>47,127,572</b>	<b>(47,273,277)</b>	<b>(145,705)</b>
<b>Other Financing Sources(Uses)</b>												
Transfers In-SBB-General Fund		46,987,018	46,987,018		442,027	442,027		47,429,045	47,429,045		46,706,366	46,706,366
Transfers In-SBB-Special Revenue Fund		575,602	575,602		-	-		575,602	575,602		566,911	566,911
Transfers Out-SBB	(46,987,018)		(46,987,018)	(442,027)		(442,027)	(47,429,045)		(47,429,045)	(46,706,366)		(46,706,366)
Transfers Out-Special Revenue	(200,000)		(200,000)				(200,000)		(200,000)	(200,000)		(200,000)
Capital Leases												
<b>Total Other Financing Sources(Uses)</b>	<b>(47,187,018)</b>	<b>47,562,620</b>	<b>375,602</b>	<b>(442,027)</b>	<b>442,027</b>	<b>-</b>	<b>(47,629,045)</b>	<b>48,004,647</b>	<b>375,602</b>	<b>(46,906,366)</b>	<b>47,273,277</b>	<b>366,911</b>
<b>Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses</b>	<b>(3,300,000)</b>	<b>-</b>	<b>(3,300,000)</b>	<b>(177,498)</b>	<b>-</b>	<b>(177,498)</b>	<b>(3,477,498)</b>	<b>-</b>	<b>(3,477,498)</b>	<b>221,206</b>	<b>-</b>	<b>221,206</b>
<b>Fund Balances, Beginning of Year</b>	<b>8,886,117</b>	<b>-</b>	<b>8,886,117</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,886,117</b>	<b>-</b>	<b>8,886,117</b>	<b>8,886,117</b>	<b>-</b>	<b>8,886,117</b>
<b>Fund Balances, End of Year</b>	<b>\$ 5,586,117</b>	<b>\$ -</b>	<b>\$ 5,586,117</b>	<b>\$ (177,498)</b>	<b>\$ -</b>	<b>\$ (177,498)</b>	<b>\$ 5,408,619</b>	<b>\$ -</b>	<b>\$ 5,408,619</b>	<b>\$ 9,107,323</b>	<b>\$ -</b>	<b>\$ 9,107,323</b>

GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
State Sources	\$ 10,240,197	\$ 1,492	\$ 10,241,689	\$ 9,177,971	\$ (1,063,718)
Federal Sources	3,454,848	(826,350)	2,628,498	2,603,389	(25,109)
Other	-	30,039	30,039	24,638	(5,401)
<b>Total Revenues</b>	<b>13,695,045</b>	<b>(794,819)</b>	<b>12,900,226</b>	<b>11,805,998</b>	<b>(1,094,228)</b>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	3,263,744	(490,218)	2,773,526	2,648,458	125,068
Other Salaries for Instruction	1,678,790	(74,868)	1,603,922	1,462,881	141,041
Other Purchased Services	1,215,668	123,828	1,339,496	1,323,764	15,732
General Supplies	421,148	76,577	497,725	466,265	31,460
Textbooks	-	477	477	-	477
Other Objects	20,000	-	20,000	19,697	303
<b>Total Instruction</b>	<b>6,599,350</b>	<b>(364,204)</b>	<b>6,235,146</b>	<b>5,921,065</b>	<b>314,081</b>
<b>Support Services</b>					
Salaries of Supervisors of Instruction	221,361	(80,135)	141,226	114,490	26,736
Salaries of Program Directors	591,106	-	591,106	565,758	25,348
Salaries of Other Professional Staff	504,692	-	504,692	457,247	47,445
Salaries of Secretarial and Clerical Asst.	270,115	-	270,115	270,115	-
Other Salaries	578,327	114,395	692,722	648,463	44,259
Salaries of Community Parent Involvement Spec	148,513	16,473	164,986	164,986	-
Salaries of Master Teachers	289,000	-	289,000	263,856	25,144
Purchased Ed. Services-Contracted Pre-K	833,300	23,000	856,300	832,022	24,278
Purchased Professional Education Services	120,000	4,934	124,934	120,932	4,002
Other Purchased Prof. Ed. Services	42,050	(1,100)	40,950	39,288	1,662
Cleaning Repair and Maintenance	13,151	-	13,151	8,977	4,174
Rent	435,917	-	435,917	429,928	5,989
Contracted Services - Transportation	-	-	-	-	-
Travel	3,440	-	3,440	683	2,757
Supplies and Materials	106,088	17,201	123,289	121,875	1,414
Other Objects	1,000	-	1,000	995	5
<b>Total Student and Instruction Related Services</b>	<b>4,158,060</b>	<b>94,768</b>	<b>4,252,828</b>	<b>4,039,615</b>	<b>213,213</b>
Unallocated Employee Benefits	1,986,431	46,719	2,033,150	1,475,464	557,686
<b>Facilities Acquisition and Construction Services</b>					
Construction Services/Acquisition of Building	-	-	-	-	-
Instruction Equipment	-	3,500	3,500	2,943	557
Noninstructional Equipment	-	-	-	-	-
<b>Total Facilities Acquisition and Construction</b>	<b>-</b>	<b>3,500</b>	<b>3,500</b>	<b>2,943</b>	<b>557</b>
<b>Total Expenditures</b>	<b>12,743,841</b>	<b>(219,217)</b>	<b>12,524,624</b>	<b>11,439,087</b>	<b>1,085,537</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	951,204	(575,602)	375,602	366,911	(8,691)
<b>Other Financing Sources (Uses)</b>					
Transfer In - General Fund Contribution to Preschool Education	200,000	-	200,000	200,000	-
Transfer Out - Contribution To School Based Budgets (SBB)	(1,151,204)	575,602	(575,602)	(566,911)	8,691
<b>Total Other Financing Sources (Uses)</b>	<b>(951,204)</b>	<b>575,602</b>	<b>(375,602)</b>	<b>(366,911)</b>	<b>8,691</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**GARFIELD BOARD OF EDUCATION  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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>
<b>Sources/inflows of resources</b>		
Actual amounts (budgetary basis) "revenue"		
from the budgetary comparison schedule (Exhibits C-1, C-2)	\$ 91,772,694	\$ 11,805,998
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, 2014		9,130
Encumbrances, June 30, 2015		(30,257)
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2014)	6,664,650	
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2015)	<u>(6,042,214)</u>	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 92,395,130</u>	<u>\$ 11,784,871</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 91,918,399	\$ 11,439,087
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, 2014		9,130
Encumbrances, June 30, 2015	<u>-</u>	<u>(30,257)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 91,918,399</u>	<u>\$ 11,417,960</u>

**REQUIRED SUPPLEMENTARY INFORMATION - PART III**

**GARFIELD BOARD OF EDUCATION  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY**

**PUBLIC EMPLOYEES RETIREMENT SYSTEM  
Last Two Fiscal Years \***

	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.14788 %	0.12950 %
District's Proportionate Share of the Net Pension Liability (Asset)	27,686,377	24,749,362
District's Covered-Employee Payroll	10,442,133	9,626,435
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	265%	257%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.08%	48.72%

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

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**GARFIELD BOARD OF EDUCATION  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS**

**PUBLIC EMPLOYEES RETIREMENT SYSTEM  
Last Two Fiscal Years**

	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 1,219,066	\$ 975,730
Contributions in Relation to the Contractually Required Contributions	<u>1,219,066</u>	<u>975,730</u>
Contribution Deficiency (Excess)	-	-
District's Covered- Employee Payroll	10,442,133	9,626,435
Contributions as a Percentage of Covered-Employee Payroll	11.67%	10.14%

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.

**GARFIELD BOARD OF EDUCATION  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY**

**TEACHERS PENSION AND ANNUITY FUND  
Last Two Fiscal Years \***

	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.35505 %	0.33693 %
District's Proportionate Share of the Net Pension Liability (Asset)	\$ -	\$ -
State's Proportionate Share of the Net Pension Liability (Asset) Associated with the District	<u>189,763,408</u>	<u>170,283,392</u>
Total	\$ 189,763,408	\$ 170,283,392
District's Covered-Employee Payroll	39,321,844	36,376,206
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	0%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	33.64%	33.76%

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

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a full 10-year trend is compiled, the District will only present information for those years for which information is available.



**GARFIELD BOARD OF EDUCATION  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY  
AND SCHEDULE OF DISTRICT CONTRIBUTIONS  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**Change of Benefit Terms:** None.

**Change of Assumptions:** The discount rate changed from the District's rate as of June 30, 2014 to the District's rate as of June 30, 2015, in accordance with GASB Statement No. 67.

**OTHER SUPPLEMENTARY INFORMATION**

**SCHOOL LEVEL SCHEDULES**

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BALANCE SHEET  
AS OF JUNE 30, 2015**

	<b>Operating Fund <u>Fund 11-13</u></b>	<b>Blended Resource <u>Fund 15</u></b>	<b>Total General <u>Fund</u></b>
<b>ASSETS</b>			
Cash	\$ 4,171,618	\$ 1,809,901	\$ 5,981,519
Intergovernmental Receivable	139,179		139,179
Due from Other Funds	483,649		483,649
Other Current Assets	<u>10,793</u>	<u>-</u>	<u>10,793</u>
 Total Assets	 <u>\$ 4,805,239</u>	 <u>\$ 1,809,901</u>	 <u>\$ 6,615,140</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 1,467,652	\$ 1,387,137	\$ 2,854,789
Accrued Salaries and Wages	225,409	422,764	648,173
Unearned Revenue	2,069		2,069
Other Liabilities	<u>45,000</u>	<u>-</u>	<u>45,000</u>
 Total Liabilities	 <u>1,740,130</u>	 <u>1,809,901</u>	 <u>3,550,031</u>
 <b>Fund Balances</b>			
<b>Restricted Fund Balance</b>			
Capital Reserve Account	1		1
Excess Surplus	2,797,434		2,797,434
Excess Surplus Designated for Subsequent Year's Expenditures	2,530,446		2,530,446
<b>Assigned Fund Balance</b>			
Year End Encumbrances	305,753		305,753
Designated for Subsequent Year's Expenditures	1,135,549		1,135,549
ARRA/SEMI	24,356		24,356
Unassigned Fund Balance/(Deficit)	<u>(3,728,430)</u>	<u>-</u>	<u>(3,728,430)</u>
 Total Fund Balances (Deficit)	 <u>3,065,109</u>	 <u>-</u>	 <u>3,065,109</u>
 Total Liabilities and Fund Balances	 <u>\$ 4,805,239</u>	 <u>\$ 1,809,901</u>	 <u>\$ 6,615,140</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, 2015**

Districtwide

Resources	Resource Amount (Final Budget)	District-Wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total/Surplus Carryover
General Fund Contribution	\$ 47,413,605		\$ 46,690,926	\$ 722,679
General Fund Encumbrances - June 30, 2014	15,440		15,440	-
	<u>47,429,045</u>		<u>46,706,366</u>	<u>722,679</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>47,429,045</u>	98.80%	<u>46,706,366</u>	<u>722,679</u>
Restricted Federal Resources				
Title I, Part A	502,402		494,819	7,583
	<u>502,402</u>	1.05%	<u>494,819</u>	<u>7,583</u>
Title II Part A	73,200		72,092	1,108
	<u>73,200</u>	0.15%	<u>72,092</u>	<u>1,108</u>
Title III	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>575,602</u>	1.20%	<u>566,911</u>	<u>8,691</u>
Totals	<u>\$ 48,004,647</u>	100.00%	<u>\$ 47,273,277</u>	<u>\$ 731,370</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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	\$ 11,661,698		\$ 11,502,566	\$ 159,132
General Fund Encumbrances - June 30, 2014	12,030		12,030	-
	<u>11,673,728</u>		<u>11,514,596</u>	<u>159,132</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>11,673,728</u>	<u>98.80%</u>	<u>11,514,596</u>	<u>159,132</u>
Restricted Federal Resources				
Title I, Part A	124,216		122,523	1,693
	<u>124,216</u>	<u>1.05%</u>	<u>122,523</u>	<u>1,693</u>
Title II Part A	18,098		17,851	247
	<u>18,098</u>	<u>0.15%</u>	<u>17,851</u>	<u>247</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>142,314</u>	<u>1.20%</u>	<u>140,374</u>	<u>1,940</u>
Totals	<u>\$ 11,816,042</u>	<u>100.00%</u>	<u>\$ 11,654,970</u>	<u>\$ 161,072</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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	\$ 4,291,441		\$ 4,190,583	\$ 100,858
General Fund Encumbrances - June 30, 2014	-		-	-
	<u>4,291,441</u>		<u>4,190,583</u>	<u>100,858</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>4,291,441</u>	<u>98.86%</u>	<u>4,190,583</u>	<u>100,858</u>
Restricted Federal Resources				
Title I, Part A	43,108		42,095	1,013
	<u>43,108</u>	<u>0.99%</u>	<u>42,095</u>	<u>1,013</u>
Title II Part A	6,281		6,133	148
	<u>6,281</u>	<u>0.14%</u>	<u>6,133</u>	<u>148</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>49,389</u>	<u>1.14%</u>	<u>48,228</u>	<u>1,161</u>
Totals	<u>\$ 4,340,830</u>	<u>100.00%</u>	<u>\$ 4,238,811</u>	<u>\$ 102,019</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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	\$ 3,347,746		\$ 3,293,588	\$ 54,158
General Fund Encumbrances - June 30, 2014	-		-	-
	<u>3,347,746</u>		<u>3,293,588</u>	<u>54,158</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,347,746</u>	98.64%	<u>3,293,588</u>	<u>54,158</u>
Restricted Federal Resources				
Title I, Part A	40,271		39,620	651
	<u>40,271</u>	1.19%	<u>39,620</u>	<u>651</u>
Title II Part A	5,868		5,773	95
	<u>5,868</u>	0.17%	<u>5,773</u>	<u>95</u>
Title III	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>46,139</u>	1.36%	<u>45,393</u>	<u>746</u>
Totals	<u>\$ 3,393,885</u>	100.00%	<u>\$ 3,338,981</u>	<u>\$ 54,904</u>



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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	\$ 3,644,989		\$ 3,587,400	\$ 57,589
General Fund Encumbrances - June 30, 2014	-		-	-
	<u>3,644,989</u>		<u>3,587,400</u>	<u>57,589</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,644,989</u>	<u>98.45%</u>	<u>3,587,400</u>	<u>57,589</u>
Restricted Federal Resources				
Title I, Part A	<u>50,032</u>		<u>49,242</u>	<u>790</u>
	<u>50,032</u>	<u>1.35%</u>	<u>49,242</u>	<u>790</u>
Title II Part A	<u>7,290</u>		<u>7,174</u>	<u>116</u>
	<u>7,290</u>	<u>0.20%</u>	<u>7,174</u>	<u>116</u>
Title III	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>57,322</u>	<u>1.55%</u>	<u>56,416</u>	<u>906</u>
Totals	<u>\$ 3,702,311</u>	<u>100.00%</u>	<u>\$ 3,643,816</u>	<u>\$ 58,495</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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	\$ 3,122,193		\$ 3,080,144	\$ 42,049
General Fund Encumbrances - June 30, 2014	3,410		3,410	-
	<u>3,125,603</u>		<u>3,083,554</u>	<u>42,049</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>3,125,603</u>	98.19%	<u>3,083,554</u>	<u>42,049</u>
Restricted Federal Resources				
Title I, Part A	50,211		49,535	676
	<u>50,211</u>	1.58%	<u>49,535</u>	<u>676</u>
Title II Part A	7,316		7,217	99
	<u>7,316</u>	0.23%	<u>7,217</u>	<u>99</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>57,527</u>	1.81%	<u>56,752</u>	<u>775</u>
Totals	<u>\$ 3,183,130</u>	100.00%	<u>\$ 3,140,306</u>	<u>\$ 42,824</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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	\$ 3,967,826		\$ 3,890,940	\$ 76,886
General Fund Encumbrances - June 30, 2014	-		-	-
	<u>3,967,826</u>		<u>3,890,940</u>	<u>76,886</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,967,826</u>	<u>98.85%</u>	<u>3,890,940</u>	<u>76,886</u>
Restricted Federal Resources				
Title I, Part A	40,202		39,423	779
	<u>40,202</u>	<u>1.00%</u>	<u>39,423</u>	<u>779</u>
Title II Part A	5,857		5,743	114
	<u>5,857</u>	<u>0.15%</u>	<u>5,743</u>	<u>114</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>46,059</u>	<u>1.15%</u>	<u>45,166</u>	<u>893</u>
Totals	<u>\$ 4,013,885</u>	<u>100.00%</u>	<u>\$ 3,936,106</u>	<u>\$ 77,779</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Garfield 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	\$ 10,431,246		\$ 10,314,479	\$ 116,767
General Fund Encumbrances - June 30, 2014	-		-	-
	<u>10,431,246</u>		<u>10,314,479</u>	<u>116,767</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>10,431,246</u>	<u>98.91%</u>	<u>10,314,479</u>	<u>116,767</u>
Restricted Federal Resources				
Title I, Part A	100,282		99,159	1,123
	<u>100,282</u>	<u>0.95%</u>	<u>99,159</u>	<u>1,123</u>
Title II Part A	14,611		14,447	164
	<u>14,611</u>	<u>0.14%</u>	<u>14,447</u>	<u>164</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>114,893</u>	<u>1.09%</u>	<u>113,606</u>	<u>1,287</u>
Totals	<u>\$ 10,546,139</u>	<u>100.00%</u>	<u>\$ 10,428,085</u>	<u>\$ 118,054</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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	\$ 4,567,274		\$ 4,505,022	\$ 62,252
General Fund Encumbrances - June 30, 2014	-		-	-
	<u>4,567,274</u>		<u>4,505,022</u>	<u>62,252</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>4,567,274</u>	99.00%	<u>4,505,022</u>	<u>62,252</u>
Restricted Federal Resources				
Title I, Part A	40,133		39,586	547
	<u>40,133</u>	0.87%	<u>39,586</u>	<u>547</u>
Title II Part A	5,847		5,767	80
	<u>5,847</u>	0.13%	<u>5,767</u>	<u>80</u>
Title III	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>45,980</u>	1.00%	<u>45,353</u>	<u>627</u>
Totals	<u>\$ 4,613,254</u>	100.00%	<u>\$ 4,550,375</u>	<u>\$ 62,879</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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	\$ -		\$ -	\$ -
General Fund Encumbrances - June 30, 2014	-		-	-
	-		-	-
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	-	0.00%	-	-
Restricted Federal Resources				
Title I, Part A	-	0.00%	-	-
Title II Part A	-	0.00%	-	-
IDEA ARRA	-	0.00%	-	-
Restricted Federal Resources Total	-	0.00%	-	-
Totals	\$ -	0.00%	\$ -	\$ -

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Garfield Auxiliary High School/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	\$ 2,379,192		\$ 2,326,204	\$ 52,988
General Fund Encumbrances - June 30, 2014	-		-	-
	<u>2,379,192</u>		<u>2,326,204</u>	<u>52,988</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>2,379,192</u>	<u>99.33%</u>	<u>2,326,204</u>	<u>52,988</u>
Restricted Federal Resources				
Title I, Part A	13,947		13,636	311
	<u>13,947</u>	<u>0.58%</u>	<u>13,636</u>	<u>311</u>
Title II Part A	2,032		1,987	45
	<u>2,032</u>	<u>0.08%</u>	<u>1,987</u>	<u>45</u>
IDEA ARRA	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>15,979</u>	<u>0.67%</u>	<u>15,623</u>	<u>356</u>
Totals	<u>\$ 2,395,171</u>	<u>100.00%</u>	<u>\$ 2,341,827</u>	<u>\$ 53,344</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Districtwide</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 1,142,134	\$ (77,668)	\$ 1,064,466	\$ 1,047,503	\$ 16,963
Grades 1 - 5	9,813,989	(468,935)	9,345,054	9,295,026	50,028
Grades 6 - 8	4,696,546	214,149	4,910,695	4,886,465	24,230
Grades 9 - 12	5,464,506	(183,517)	5,280,989	5,254,362	26,627
Total	<u>21,117,175</u>	<u>(515,971)</u>	<u>20,601,204</u>	<u>20,483,356</u>	<u>117,848</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	590,071	(24,785)	565,286	551,204	14,082
Purchase Professional Educational Services	-	1,050	1,050	750	300
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	487,564	(15,577)	471,987	452,172	19,815
Textbooks	31,047	(1,579)	29,468	28,180	1,288
Other Objects	17,144	3,401	20,545	17,469	3,076
Total	<u>1,125,826</u>	<u>(37,490)</u>	<u>1,088,336</u>	<u>1,049,775</u>	<u>38,561</u>
Total Regular Programs - Instruction	<u>22,243,001</u>	<u>(553,461)</u>	<u>21,689,540</u>	<u>21,533,131</u>	<u>156,409</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	1,654,818	110,999	1,765,817	1,727,082	38,735
Other Salary for Instructors	740,925	23,586	764,511	746,923	17,588
General Supplies	20,009	2,891	22,900	19,768	3,132
Textbooks	17,035	(5,900)	11,135	6,684	4,451
Other Objects	-	-	-	-	-
Total	<u>2,432,787</u>	<u>131,576</u>	<u>2,564,363</u>	<u>2,500,457</u>	<u>63,906</u>
Behavioral Disabilities:					
Salaries of Teachers	553,961	17,104	571,065	552,699	18,366
Other Salaries for Instruction	530,128	(27,694)	502,434	479,990	22,444
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	16,179	1,800	17,979	17,437	542
Textbooks	4,000	-	4,000	3,780	220
Other Objects	390	-	390	184	206
Total	<u>1,104,658</u>	<u>(8,790)</u>	<u>1,095,868</u>	<u>1,054,090</u>	<u>41,778</u>
Multiple Disabilities					
Salaries of Teachers	363,598	14,898	378,496	372,601	5,895
Other Salaries for Instruction	140,798	76,587	217,385	212,750	4,635
General Supplies	8,954	2,700	11,654	8,308	3,346
Textbooks	9,000	(2,170)	6,830	5,492	1,338
Total	<u>522,350</u>	<u>92,015</u>	<u>614,365</u>	<u>599,151</u>	<u>15,214</u>
Resource Room					
Salaries of Teachers	2,757,474	(107,375)	2,650,099	2,591,766	58,333
Other Salaries for Instruction	56,395	(27,319)	29,076	27,896	1,180
General Supplies	16,863	3,991	20,854	17,694	3,160
Textbooks	12,000	(6,425)	5,575	3,052	2,523
Other Objects	-	-	-	-	-
Total	<u>2,842,732</u>	<u>(137,128)</u>	<u>2,705,604</u>	<u>2,640,408</u>	<u>65,196</u>



GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Districtwide</u></b>					
<b>Autism</b>					
Salaries of Teachers	\$ 262,460	\$ 678	\$ 263,138	\$ 257,952	\$ 5,186
Other Salaries for Instruction	362,016	141,608	503,624	451,426	52,198
General Supplies	3,850	743	4,593	4,047	546
Textbooks	-	-	-	-	-
<b>Total</b>	<u>628,326</u>	<u>143,029</u>	<u>771,355</u>	<u>713,425</u>	<u>57,930</u>
<b>Cognitive - Severe</b>					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Special Education - Instruction</b>	<u>7,530,853</u>	<u>220,702</u>	<u>7,751,555</u>	<u>7,507,531</u>	<u>244,024</u>
<b>Bilingual Education</b>					
Salaries of Teachers	1,626,876	(140,852)	1,486,024	1,405,994	80,030
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>1,626,876</u>	<u>(140,852)</u>	<u>1,486,024</u>	<u>1,405,994</u>	<u>80,030</u>
<b>School Sponsored Cocurricular Activities</b>					
Salaries	194,964	(14,683)	180,281	165,825	14,456
Other Purchased Services	2,000	2,637	4,637	4,637	-
Supplies and Materials	4,175	-	4,175	-	4,175
Other Objects	-	-	-	-	-
<b>Total</b>	<u>201,139</u>	<u>(12,046)</u>	<u>189,093</u>	<u>170,462</u>	<u>18,631</u>
<b>School Sponsored Athletics - Instruction</b>					
Salaries	358,726	29,546	388,272	374,574	13,698
Other Purchased Services	82,642	32,288	114,930	114,136	794
Supplies and Materials	66,528	15,857	82,385	78,480	3,905
Other Objects	22,290	(552)	21,738	20,591	1,147
<b>Total</b>	<u>530,186</u>	<u>77,139</u>	<u>607,325</u>	<u>587,781</u>	<u>19,544</u>
<b>Instructional Alternative Ed Program - Instruction</b>					
Salaries of Teachers	404,793	197,694	602,487	591,875	10,612
Purchased Professional and Technical Services	-	-	-	-	-
General Supplies	9,523	(643)	8,880	6,155	2,725
Textbooks	5,000	-	5,000	5,000	-
<b>Total</b>	<u>419,316</u>	<u>197,051</u>	<u>616,367</u>	<u>603,030</u>	<u>13,337</u>
<b>Instructional Alternative Ed Program - Support Svcs</b>					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>32,551,371</u>	<u>(211,467)</u>	<u>32,339,904</u>	<u>31,807,929</u>	<u>531,975</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Districtwide</u>					
Attendance and Social Work					
Salaries	\$ 66,254	-	\$ 66,254	\$ 66,254	-
Other Objects	-	-	-	-	-
Total	<u>66,254</u>	<u>-</u>	<u>66,254</u>	<u>66,254</u>	<u>-</u>
Health Services					
Salaries	713,344	\$ (31,747)	681,597	668,659	\$ 12,938
Other Purchased Services	26,500	(23,442)	3,058	2,053	1,005
Supplies and Materials	43,050	1,844	44,894	40,234	4,660
Other Objects	-	-	-	-	-
Total	<u>782,894</u>	<u>(53,345)</u>	<u>729,549</u>	<u>710,946</u>	<u>18,603</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	1,116,632	(341,134)	775,498	706,149	69,349
Salaries of Secretarial and Clerical	67,837	-	67,837	67,837	-
Other Purchased Services	43,174	4,222	47,396	33,683	13,713
Supplies and Materials	26,335	(5,300)	21,035	15,023	6,012
Other Objects	-	-	-	-	-
Total	<u>1,253,978</u>	<u>(342,212)</u>	<u>911,766</u>	<u>822,692</u>	<u>89,074</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	530,828	(530,828)	-	-	-
Supplies and Materials	133,781	(8,444)	125,337	123,177	2,160
Other Objects	-	-	-	-	-
Total	<u>664,609</u>	<u>(539,272)</u>	<u>125,337</u>	<u>123,177</u>	<u>2,160</u>
Educational Media/School Library					
Salaries	150,690	518	151,208	148,234	2,974
Supplies and Materials	30,197	(109)	30,088	19,842	10,246
Other Objects	-	-	-	-	-
Total	<u>180,887</u>	<u>409</u>	<u>181,296</u>	<u>168,076</u>	<u>13,220</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	1,992,880	(86,677)	1,906,203	1,905,889	314
Salaries of Other Professional Staff	228,608	931,931	1,160,539	1,160,502	37
Salaries of Sec'l and Clerical Assistants	864,365	(80,166)	784,199	784,198	1
Other Purchased Services	104,550	(3,285)	101,265	95,665	5,600
Supplies and Materials	113,597	(6,122)	107,475	89,596	17,879
Other Objects	40,805	3,563	44,368	42,383	1,985
Total	<u>3,344,805</u>	<u>759,244</u>	<u>4,104,049</u>	<u>4,078,233</u>	<u>25,816</u>
Security					
Salaries	616,500	(42,930)	573,570	569,393	4,177
Supplies and Materials	-	-	-	-	-
Total	<u>616,500</u>	<u>(42,930)</u>	<u>573,570</u>	<u>569,393</u>	<u>4,177</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Districtwide</u>					
Student Transportation Services					
Contracted Services (Between Home & School) - Vendors	\$ 26,571	\$ (3,743)	\$ 22,828	\$ 14,165	\$ 8,663
Total	<u>26,571</u>	<u>(3,743)</u>	<u>22,828</u>	<u>14,165</u>	<u>8,663</u>
Unallocated Employee Benefits					
Social Security	450,600	-	450,600	450,295	305
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	<u>7,624,151</u>	<u>864,747</u>	<u>8,488,898</u>	<u>8,455,822</u>	<u>33,076</u>
Total	<u>8,074,751</u>	<u>864,747</u>	<u>8,939,498</u>	<u>8,906,117</u>	<u>33,381</u>
Total Undistributed Expenditures	<u>15,011,249</u>	<u>642,898</u>	<u>15,654,147</u>	<u>15,459,053</u>	<u>195,094</u>
Total School Based Budget Current Expense	<u>47,562,620</u>	<u>431,431</u>	<u>47,994,051</u>	<u>47,266,982</u>	<u>727,069</u>
Capital Outlay					
Equipment					
Kindergarten	-	-	-	-	-
Equipment Grades 1 -5	-	10,596	10,596	6,295	4,301
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>-</u>	<u>10,596</u>	<u>10,596</u>	<u>6,295</u>	<u>4,301</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>47,562,620</u>	<u>442,027</u>	<u>48,004,647</u>	<u>47,273,277</u>	<u>731,370</u>
Other Financing Sources:					
Operating Transfer In	<u>47,562,620</u>	<u>442,027</u>	<u>48,004,647</u>	<u>47,273,277</u>	<u>731,370</u>
Total Other Financing Sources:	<u>47,562,620</u>	<u>442,027</u>	<u>48,004,647</u>	<u>47,273,277</u>	<u>731,370</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, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 2 - Garfield High School</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 5,464,506	\$ (183,517)	\$ 5,280,989	\$ 5,254,362	\$ 26,627
	<u>5,464,506</u>	<u>(183,517)</u>	<u>5,280,989</u>	<u>5,254,362</u>	<u>26,627</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	85,328	-	85,328	83,765	1,563
Textbooks	3,695	(1,611)	2,084	2,030	54
Other Objects	2,463	-	2,463	1,611	852
Total	<u>91,486</u>	<u>(1,611)</u>	<u>89,875</u>	<u>87,406</u>	<u>2,469</u>
	<u>5,555,992</u>	<u>(185,128)</u>	<u>5,370,864</u>	<u>5,341,768</u>	<u>29,096</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	376,900	36,874	413,774	404,437	9,337
	153,572	-	153,572	150,561	3,011
	824	-	824	554	270
	2,000	(1,000)	1,000	-	1,000
	-	-	-	-	-
Total	<u>533,296</u>	<u>35,874</u>	<u>569,170</u>	<u>555,552</u>	<u>13,618</u>
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	-	-	-	-	-
	-	-	-	-	-
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Total	155,565	11,978	167,543	165,710	1,833
	27,352	27,353	54,705	53,632	1,073
	488	2,200	2,688	551	2,137
	-	-	-	-	-
Total	<u>183,405</u>	<u>41,531</u>	<u>224,936</u>	<u>219,893</u>	<u>5,043</u>
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	695,844	(165,280)	530,564	520,271	10,293
	1,792	-	1,792	1,734	58
	2,500	(1,200)	1,300	-	1,300
	-	-	-	-	-
Total	<u>700,136</u>	<u>(166,480)</u>	<u>533,656</u>	<u>522,005</u>	<u>11,651</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 2 - Garfield High School</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Cognitive - Severe					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 1,416,837	\$ (89,075)	\$ 1,327,762	\$ 1,297,450	\$ 30,312
Bilingual Education					
Salaries of Teachers	297,575	-	297,575	265,714	31,861
General Supplies		-	-		-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	297,575	-	297,575	265,714	31,861
School Sponsored Cocurricular Activities					
Salaries	52,680	6,127	58,807	56,191	2,616
Other Purchased Services	2,000	-	2,000	2,000	-
Supplies and Materials	4,175	-	4,175	-	4,175
Other Objects	-	-	-	-	-
Total	58,855	6,127	64,982	58,191	6,791
School Sponsored Athletics - Instruction					
Salaries	293,550	24,996	318,546	308,150	10,396
Other Purchased Services	74,250	28,232	102,482	102,364	118
Supplies and Materials	58,865	15,857	74,722	71,740	2,982
Other Objects	18,890	(552)	18,338	17,256	1,082
Total	445,555	68,533	514,088	499,510	14,578
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers		-			-
Purchased Professional and Technical Services		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	7,774,814	(199,543)	7,575,271	7,462,633	112,638

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 2 - Garfield High School</u>					
Attendance and Social Work					
Salaries	\$ 66,254	-	\$ 66,254	\$ 66,254	-
Other Objects	-	-	-	-	-
Total	<u>66,254</u>	<u>-</u>	<u>66,254</u>	<u>66,254</u>	<u>-</u>
Health Services					
Salaries	157,117	\$ 250	157,367	154,286	\$ 3,081
Other Purchased Services	115	-	115	115	-
Supplies and Materials	4,977	1,281	6,258	6,155	103
Other Objects	-	-	-	-	-
Total	<u>162,209</u>	<u>1,531</u>	<u>163,740</u>	<u>160,556</u>	<u>3,184</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	555,328	(294,581)	260,747	255,633	5,114
Salaries of Secretarial and Clerical	67,837	-	67,837	67,837	-
Other Purchased Services	32,733	(700)	32,033	27,476	4,557
Supplies and Materials	8,000	-	8,000	7,592	408
Other Objects	-	-	-	-	-
Total	<u>663,898</u>	<u>(295,281)</u>	<u>368,617</u>	<u>358,538</u>	<u>10,079</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	24,367	-	24,367	24,289	78
Other Objects	-	-	-	-	-
Total	<u>24,367</u>	<u>-</u>	<u>24,367</u>	<u>24,289</u>	<u>78</u>
Educational Media/School Library					
Salaries	95,635	250	95,885	94,009	1,876
Supplies and Materials	1,090	-	1,090	595	495
Other Objects	-	-	-	-	-
Total	<u>96,725</u>	<u>250</u>	<u>96,975</u>	<u>94,604</u>	<u>2,371</u>
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	468,733	-	468,733	468,733	-
Salaries of Other Professional Staff	141,459	400,851	542,310	542,309	1
Salaries of Sec't and Clerical Assistants	198,461	-	198,461	198,461	-
Other Purchased Services	14,200	(192)	14,008	14,008	-
Supplies and Materials	32,444	-	32,444	28,976	3,468
Other Objects	15,000	1,000	16,000	15,738	262
Total	<u>870,297</u>	<u>401,659</u>	<u>1,271,956</u>	<u>1,268,225</u>	<u>3,731</u>
Security					
Salaries	185,000	29,168	214,168	209,998	4,170
Supplies and Materials	-	-	-	-	-
Total	<u>185,000</u>	<u>29,168</u>	<u>214,168</u>	<u>209,998</u>	<u>4,170</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 2 - Garfield High School</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 7,901	-	\$ 7,901	\$ 4,195	\$ 3,706
Total	7,901	-	7,901	4,195	3,706
Unallocated Employee Benefits					
Social Security	111,244	-	111,244	111,244	-
T.P.A.F. Contributions - ERIP					
Health Benefits	1,896,442	\$ 19,107	1,915,549	1,894,434	21,115
Total	2,007,686	19,107	2,026,793	2,005,678	21,115
Total Undistributed Expenditures	4,084,337	156,434	4,240,771	4,192,337	48,434
Total School Based Budget Current Expense	11,859,151	(43,109)	11,816,042	11,654,970	161,072
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
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	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	11,859,151	(43,109)	11,816,042	11,654,970	161,072
Other Financing Sources:					
Operating Transfer In	11,859,151	(43,109)	11,816,042	11,654,970	161,072
Total Other Financing Sources:	11,859,151	(43,109)	11,816,042	11,654,970	161,072
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, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 4 - Washington Irving</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten		\$ 167,020	\$ 167,020	\$ 164,811	\$ 2,209
Grades 1 - 5	\$ 1,873,050	70,361	1,943,411	1,933,823	9,588
Grades 6 - 8					
Grades 9 - 12					
Total	<u>1,873,050</u>	<u>237,381</u>	<u>2,110,431</u>	<u>2,098,634</u>	<u>11,797</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
		110,902	110,902	106,730	4,172
Purchase Professional Educational Services	-	300	300	300	-
Purchase Professional Technical Services					
General Supplies	43,153	22,180	65,333	57,866	7,467
Textbooks	5,000	5,536	10,536	10,166	370
Other Objects	2,354	2,570	4,924	3,975	949
Total	<u>50,507</u>	<u>141,488</u>	<u>191,995</u>	<u>179,037</u>	<u>12,958</u>
Total Regular Programs - Instruction	<u>1,923,557</u>	<u>378,869</u>	<u>2,302,426</u>	<u>2,277,671</u>	<u>24,755</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
	59,834	47,528	107,362	105,518	1,844
Other Salaries for Instruction	31,262	31,264	62,526	61,298	1,228
General Supplies	2,500	600	3,100	3,051	49
Textbooks	1,059	-	1,059	799	260
Other Objects	-	-	-	-	-
Total	<u>94,655</u>	<u>79,392</u>	<u>174,047</u>	<u>170,666</u>	<u>3,381</u>
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers					
	47,496	584	48,080	46,821	1,259
Other Salaries for Instruction	31,364	148	31,512	30,543	969
General Supplies	572	-	572	492	80
Textbooks	3,000	-	3,000	1,770	1,230
Total	<u>82,432</u>	<u>732</u>	<u>83,164</u>	<u>79,626</u>	<u>3,538</u>
Resource Room					
Salaries of Teachers					
	146,809	25,602	172,411	162,381	10,030
Other Salaries for Instruction		-			-
General Supplies	3,017	3,600	6,617	4,451	2,166
Textbooks	3,000	(3,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>152,826</u>	<u>26,202</u>	<u>179,028</u>	<u>166,832</u>	<u>12,196</u>



GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 4 - Washington Irving</b>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction					-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Cognitive - Severe					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 329,913	\$ 106,326	\$ 436,239	\$ 417,124	\$ 19,115
Bilingual Education					
Salaries of Teachers	286,218	(37,502)	248,716	243,977	4,739
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	286,218	(37,502)	248,716	243,977	4,739
School Sponsored Cocurricular Activities					
Salaries	10,500	2,500	13,000	8,092	4,908
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	10,500	2,500	13,000	8,092	4,908
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	300	300	600	535	65
Total	300	300	600	535	65
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,550,488	450,493	3,000,981	2,947,399	53,582

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 4 - Washington Irving</u>					
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 47,462	\$ 511	\$ 47,973	\$ 46,531	\$ 1,442
Other Purchased Services	200	1,370	1,570	1,050	520
Supplies and Materials	2,500	486	2,986	2,406	580
Other Objects	-	-	-	-	-
Total	50,162	2,367	52,529	49,987	2,542
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	31,332	2	31,334	13,055	18,279
Salaries of Secretarial and Clerical	-	-	-	-	-
Other Purchased Services	402	5,280	5,682	1,920	3,762
Supplies and Materials	1,070	1,751	2,821	534	2,287
Other Objects	-	-	-	-	-
Total	32,804	7,033	39,837	15,509	24,328
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	66,491	(66,491)	-	-	-
Supplies and Materials	12,475	4,582	17,057	17,057	-
Other Objects	-	-	-	-	-
Total	78,966	(61,909)	17,057	17,057	-
Educational Media/School Library					
Salaries	-	-	-	-	-
Supplies and Materials	3,500	1,400	4,900	-	4,900
Other Objects	-	-	-	-	-
Total	3,500	1,400	4,900	-	4,900
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	158,265	(26,244)	132,021	132,020	1
Salaries of Other Professional Staff	-	67,056	67,056	67,054	2
Salaries of Sect and Clerical Assistants	66,254	-	66,254	66,254	-
Other Purchased Services	13,100	14,250	27,350	21,750	5,600
Supplies and Materials	17,118	(5,217)	11,901	3,297	8,604
Other Objects	2,500	900	3,400	2,200	1,200
Total	257,237	50,745	307,982	292,575	15,407
Security					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 4 - Washington Irving</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	\$ 1,000	\$ 184	\$ 1,184	\$ 795	\$ 389
Total	<u>1,000</u>	<u>184</u>	<u>1,184</u>	<u>795</u>	<u>389</u>
Unallocated Employee Benefits					
Social Security					
	30,041	22,201	52,242	52,242	-
T.P.A.F. Contributions - ERIP					
Health Benefits					
	538,908	320,962	859,870	858,999	871
Total	<u>568,949</u>	<u>343,163</u>	<u>912,112</u>	<u>911,241</u>	<u>871</u>
Total Undistributed Expenditures					
	<u>992,618</u>	<u>342,983</u>	<u>1,335,601</u>	<u>1,287,164</u>	<u>48,437</u>
Total School Based Budget Current Expense					
	<u>3,543,106</u>	<u>793,476</u>	<u>4,336,582</u>	<u>4,234,563</u>	<u>102,019</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
	-	4,248	4,248	4,248	-
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>-</u>	<u>4,248</u>	<u>4,248</u>	<u>4,248</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>3,543,106</u>	<u>797,724</u>	<u>4,340,830</u>	<u>4,238,811</u>	<u>102,019</u>
Other Financing Sources:					
Operating Transfer In					
	3,543,106	797,724	4,340,830	4,238,811	102,019
Total Other Financing Sources:	<u>3,543,106</u>	<u>797,724</u>	<u>4,340,830</u>	<u>4,238,811</u>	<u>102,019</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, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 5 - Woodrow Wilson</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 144,534	-	\$ 144,534	\$ 142,084	\$ 2,450
Grades 1 - 5	1,516,221	\$ (16,645)	1,499,576	1,491,882	7,694
Grades 6 - 8					-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,660,755</u>	<u>(16,645)</u>	<u>1,644,110</u>	<u>1,633,966</u>	<u>10,144</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	92,975	7	92,982	91,152	1,830
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	49,694	(1,207)	48,487	44,795	3,692
Textbooks	2,945	1,196	4,141	3,823	318
Other Objects	2,650	(999)	1,651	1,651	-
Total	<u>148,264</u>	<u>(1,003)</u>	<u>147,261</u>	<u>141,421</u>	<u>5,840</u>
Total Regular Programs - Instruction	<u>1,809,019</u>	<u>(17,648)</u>	<u>1,791,371</u>	<u>1,775,387</u>	<u>15,984</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	99,527	4	99,531	97,767	1,764
Other Salaries for Instruction	31,262	9	31,271	30,649	622
General Supplies	1,258	-	1,258	1,145	113
Textbooks	2,500	-	2,500	1,143	1,357
Other Objects	-	-	-	-	-
Total	<u>134,547</u>	<u>13</u>	<u>134,560</u>	<u>130,704</u>	<u>3,856</u>
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
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	196,279	9	196,288	192,430	3,858
Other Salaries for Instruction					
General Supplies	2,380	(9)	2,371	1,870	501
Textbooks	4,000	(225)	3,775	2,747	1,028
Other Objects	-	-	-	-	-
Total	<u>202,659</u>	<u>(225)</u>	<u>202,434</u>	<u>197,047</u>	<u>5,387</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 5 - Woodrow Wilson</u>					
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Cognitive - Severe					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 337,206	\$ (212)	\$ 336,994	\$ 327,751	\$ 9,243
Bilingual Education					
Salaries of Teachers	255,635	(37,989)	217,646	213,398	4,248
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	255,635	(37,989)	217,646	213,398	4,248
School Sponsored Cocurricular Activities					
Salaries	11,610	210	11,820	8,269	3,551
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	11,610	210	11,820	8,269	3,551
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	300	-
Total	300	-	300	300	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,413,770	(55,639)	2,358,131	2,325,105	33,026

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 5 - Woodrow Wilson</u>					
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 55,180	\$ 2	\$ 55,182	\$ 54,098	\$ 1,084
Other Purchased Services	85	-	85	-	85
Supplies and Materials	3,222	(2)	3,220	3,002	218
Other Objects	-	-	-	-	-
Total	58,487	-	58,487	57,100	1,387
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	36,791	9	36,800	27,052	9,748
Salaries of Secretarial and Clerical	-	-	-	-	-
Other Purchased Services	1,626	(9)	1,617	356	1,261
Supplies and Materials	1,596	-	1,596	1,365	231
Other Objects	-	-	-	-	-
Total	40,013	-	40,013	28,773	11,240
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	66,741	(66,741)	-	-	-
Supplies and Materials	6,666	-	6,666	6,666	-
Other Objects	-	-	-	-	-
Total	73,407	(66,741)	6,666	6,666	-
Educational Media/School Library					
Salaries	-	-	-	-	-
Supplies and Materials	3,860	1,489	5,349	4,982	367
Other Objects	-	-	-	-	-
Total	3,860	1,489	5,349	4,982	367
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	158,265	-	158,265	158,265	-
Salaries of Other Professional Staff	-	66,741	66,741	66,741	-
Salaries of Sec't and Clerical Assistants	71,098	(24,598)	46,500	46,500	-
Other Purchased Services	7,900	-	7,900	7,900	-
Supplies and Materials	12,050	(2,360)	9,690	5,557	4,133
Other Objects	1,640	-	1,640	1,640	-
Total	250,953	39,783	290,736	286,603	4,133
Security					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 5 - Woodrow Wilson</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 689	\$ (239)	\$ 450	-	\$ 450
Total	689	(239)	450	-	450
Unallocated Employee Benefits					
Social Security	22,704	-	22,704	\$ 22,399	305
T.P.A.F. Contributions - ERIP					
Health Benefits	515,329	93,920	609,249	605,306	3,943
Total	538,033	93,920	631,953	627,705	4,248
Total Undistributed Expenditures	965,442	68,212	1,033,654	1,011,829	21,825
Total School Based Budget Current Expense	3,379,212	12,573	3,391,785	3,336,934	54,851
Capital Outlay					
Equipment					
Preschool/Kindergarten					
Equipment Grades 1 -5	-	2,100	2,100	2,047	53
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	-	2,100	2,100	2,047	53
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>3,379,212</b>	<b>14,673</b>	<b>3,393,885</b>	<b>3,338,981</b>	<b>54,904</b>
Other Financing Sources:					
Operating Transfer In	3,379,212	14,673	3,393,885	3,338,981	54,904
Total Other Financing Sources:	3,379,212	14,673	3,393,885	3,338,981	54,904
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, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 6 - Abraham Lincoln</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 247,657	\$ (80,000)	\$ 167,657	\$ 165,032	\$ 2,625
Grades 1 - 5	1,577,254	(118,298)	1,458,956	1,451,813	7,143
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,824,911</u>	<u>(198,298)</u>	<u>1,626,613</u>	<u>1,616,845</u>	<u>9,768</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	117,932	(25,889)	92,043	90,087	1,956
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	50,237	2,500	52,737	52,039	698
Textbooks	1,700	-	1,700	1,405	295
Other Objects	-	-	-	-	-
Total	<u>169,869</u>	<u>(23,389)</u>	<u>146,480</u>	<u>143,531</u>	<u>2,949</u>
Total Regular Programs - Instruction	<u>1,994,780</u>	<u>(221,687)</u>	<u>1,773,093</u>	<u>1,760,376</u>	<u>12,717</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	135,449	64,102	199,551	196,296	3,255
Other Salaries for Instruction	92,817	206	93,023	92,147	876
General Supplies	5,000	-	5,000	3,901	1,099
Textbooks	1,077	-	1,077	-	1,077
Other Objects	-	-	-	-	-
Total	<u>234,343</u>	<u>64,308</u>	<u>298,651</u>	<u>292,344</u>	<u>6,307</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
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	189,786	4,543	194,329	190,515	3,814
Other Salaries for Instruction	-	-	-	-	-
General Supplies	3,218	-	3,218	3,041	177
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>193,004</u>	<u>4,543</u>	<u>197,547</u>	<u>193,556</u>	<u>3,991</u>

(Continued)



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 6 - Abraham Lincoln</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Cognitive - Severe					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 427,347	\$ 68,851	\$ 496,198	\$ 485,900	\$ 10,298
Bilingual Education					
Salaries of Teachers	261,431	78,492	339,923	312,119	27,804
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	261,431	78,492	339,923	312,119	27,804
School Sponsored Cocurricular Activities					
Salaries	11,174	(5,667)	5,507	5,507	-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	11,174	(5,667)	5,507	5,507	-
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	300	-
Total	300	-	300	300	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,625,032	(80,011)	2,615,021	2,564,202	50,819
<u>School 6 - Abraham Lincoln</u>					
Attendance and Social Work					
Salaries		-			-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Health Services</b>					
Salaries	\$ 47,462	\$ 1,168	\$ 48,630	\$ 48,630	-
Other Purchased Services	85	-	85	85	-
Supplies and Materials	3,000	-	3,000	2,621	\$ 379
Other Objects	-	-	-	-	-
<b>Total</b>	<u>50,547</u>	<u>1,168</u>	<u>51,715</u>	<u>51,336</u>	<u>379</u>
<b>Other Support Services - Students - Guidance</b>					
Salaries of Other Professional Staff	40,222	2,271	42,493	41,657	836
Salaries of Secretarial and Clerical					
Other Purchased Services	2,839	-	2,839	1,159	1,680
Supplies and Materials	1,135	-	1,135	676	459
Other Objects	-	-	-	-	-
<b>Total</b>	<u>44,196</u>	<u>2,271</u>	<u>46,467</u>	<u>43,492</u>	<u>2,975</u>
<b>Improvement of Instructional Services</b>					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	66,741	(66,741)	-	-	-
Supplies and Materials	13,574	-	13,574	13,428	146
Other Objects	-	-	-	-	-
<b>Total</b>	<u>80,315</u>	<u>(66,741)</u>	<u>13,574</u>	<u>13,428</u>	<u>146</u>
<b>Educational Media/School Library</b>					
Salaries					
Supplies and Materials	3,500	-	3,500	1,603	1,897
Other Objects	-	-	-	-	-
<b>Total</b>	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>1,603</u>	<u>1,897</u>
<b>Instructional Staff Training Services</b>					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Support Service - School Administration</b>					
Salaries of Principals/Assistant Principals	159,665	(417)	159,248	159,248	-
Salaries of Other Professional Staff		66,742	66,742	66,741	1
Salaries of Sec't and Clerical Assistants	66,254	-	66,254	66,254	-
Other Purchased Services	10,400	(1,120)	9,280	9,280	-
Supplies and Materials	9,626	(1,826)	7,800	7,454	346
Other Objects	2,015	1,825	3,840	3,840	-
<b>Total</b>	<u>247,960</u>	<u>65,204</u>	<u>313,164</u>	<u>312,817</u>	<u>347</u>
<b>Security</b>					
Salaries					
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 6 - Abraham Lincoln</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	\$ 2,500	\$ (2,500)	-	-	-
Total	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unallocated Employee Benefits					
Social Security	27,933	-	\$ 27,933	\$ 27,933	-
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	<u>557,344</u>	<u>73,593</u>	<u>630,937</u>	<u>629,005</u>	<u>\$ 1,932</u>
Total	<u>585,277</u>	<u>73,593</u>	<u>658,870</u>	<u>656,938</u>	<u>1,932</u>
Total Undistributed Expenditures	<u>1,014,295</u>	<u>72,995</u>	<u>1,087,290</u>	<u>1,079,614</u>	<u>7,676</u>
Total School Based Budget Current Expense	<u>3,709,327</u>	<u>(7,016)</u>	<u>3,702,311</u>	<u>3,643,816</u>	<u>58,495</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-	-	-	-
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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>3,709,327</u>	<u>(7,016)</u>	<u>3,702,311</u>	<u>3,643,816</u>	<u>58,495</u>
Other Financing Sources:					
Operating Transfer In	<u>3,709,327</u>	<u>(7,016)</u>	<u>3,702,311</u>	<u>3,643,816</u>	<u>58,495</u>
Total Other Financing Sources:	<u>3,709,327</u>	<u>(7,016)</u>	<u>3,702,311</u>	<u>3,643,816</u>	<u>58,495</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>

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 7 - Roosevelt</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 94,941	\$ 60,349	\$ 155,290	\$ 153,633	\$ 1,657
Grades 1 - 5	1,550,701	(21,426)	1,529,275	1,520,074	9,201
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,645,642</u>	<u>38,923</u>	<u>1,684,565</u>	<u>1,673,707</u>	<u>10,858</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	58,600	30,322	88,922	87,165	1,757
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	55,137	3,090	58,227	57,160	1,067
Textbooks	5,000	(3,506)	1,494	1,494	-
Other Objects	1,760	-	1,760	990	770
Total	<u>120,497</u>	<u>29,906</u>	<u>150,403</u>	<u>146,809</u>	<u>3,594</u>
Total Regular Programs - Instruction	<u>1,766,139</u>	<u>68,829</u>	<u>1,834,968</u>	<u>1,820,516</u>	<u>14,452</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	42,482	(12,150)	30,332	24,839	5,493
Other Salaries for Instruction	31,262	9	31,271	30,649	622
General Supplies	1,500	3,391	4,891	4,062	829
Textbooks	6,100	(3,400)	2,700	2,647	53
Other Objects	-	-	-	-	-
Total	<u>81,344</u>	<u>(12,150)</u>	<u>69,194</u>	<u>62,197</u>	<u>6,997</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
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	156,245	(1,306)	154,939	151,811	3,128
Other Salaries for Instruction	-	-	-	-	-
General Supplies	706	2,000	2,706	2,634	72
Textbooks	2,000	(2,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>158,951</u>	<u>(1,306)</u>	<u>157,645</u>	<u>154,445</u>	<u>3,200</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 7 - Roosevelt</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Cognitive - Severe					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 240,295	\$ (13,456)	\$ 226,839	\$ 216,642	\$ 10,197
Bilingual Education					
Salaries of Teachers	133,837	(23,473)	110,364	108,200	2,164
General Supplies	-	-	-	-	-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	133,837	(23,473)	110,364	108,200	2,164
School Sponsored Cocurricular Activities					
Salaries	18,000	(3,474)	14,526	13,261	1,265
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	18,000	(3,474)	14,526	13,261	1,265
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	300	-
Total	300	-	300	300	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,158,571	28,426	2,186,997	2,158,919	28,078

(Continued)

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 7 - Roosevelt</b>					
Attendance and Social Work					
Salaries					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 42,239	\$ 8	\$ 42,247	\$ 41,411	\$ 836
Other Purchased Services	-	-	-	-	-
Supplies and Materials	5,000	942	5,942	4,818	1,124
Other Objects	-	-	-	-	-
Total	47,239	950	48,189	46,229	1,960
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	36,791	9	36,800	27,052	9,748
Salaries of Secretarial and Clerical					
Other Purchased Services	1,412	(9)	1,403	1,220	183
Supplies and Materials	804	-	804	587	217
Other Objects	-	-	-	-	-
Total	39,007	-	39,007	28,859	10,148
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff	66,491	(66,491)	-	-	-
Supplies and Materials	11,328	-	11,328	11,137	191
Other Objects	-	-	-	-	-
Total	77,819	(66,491)	11,328	11,137	191
Educational Media/School Library					
Salaries					
Supplies and Materials	2,520	-	2,520	2,357	163
Other Objects	-	-	-	-	-
Total	2,520	-	2,520	2,357	163
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	124,158	-	124,158	124,158	-
Salaries of Other Professional Staff		67,056	67,056	67,053	3
Salaries of Sec't and Clerical Assistants	67,604	-	67,604	67,604	-
Other Purchased Services	9,500	-	9,500	9,500	-
Supplies and Materials	7,135	(545)	6,590	6,572	18
Other Objects	2,240	(650)	1,590	1,550	40
Total	210,637	65,861	276,498	276,437	61
Security					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 7 - Roosevelt</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 1,000	-	\$ 1,000	\$ 750	\$ 250
Total	1,000	-	1,000	750	250
Unallocated Employee Benefits					
Social Security	24,306	-	24,306	24,306	-
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	498,791	\$ 94,494	593,285	591,312	1,973
Total	523,097	94,494	617,591	615,618	1,973
Total Undistributed Expenditures	901,319	94,814	996,133	981,387	14,746
Total School Based Budget Current Expense	3,059,890	123,240	3,183,130	3,140,306	42,824
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-	-	-	-
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	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	3,059,890	123,240	3,183,130	3,140,306	42,824
Other Financing Sources:					
Operating Transfer In	3,059,890	123,240	3,183,130	3,140,306	42,824
Total Other Financing Sources:	3,059,890	123,240	3,183,130	3,140,306	42,824
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 8 - Columbus</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 253,216	\$ (55,217)	\$ 197,999	\$ 194,505	\$ 3,494
Grades 1 - 5	1,986,996	(184,287)	1,802,709	1,793,492	9,217
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>2,240,212</u>	<u>(239,504)</u>	<u>2,000,708</u>	<u>1,987,997</u>	<u>12,711</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	123,124	(29,225)	93,899	92,047	1,852
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	57,120	-	57,120	56,917	203
Textbooks	3,600	-	3,600	3,359	241
Other Objects	1,957	1,250	3,207	3,207	-
Total	<u>185,801</u>	<u>(27,975)</u>	<u>157,826</u>	<u>155,530</u>	<u>2,296</u>
Total Regular Programs - Instruction	<u>2,426,013</u>	<u>(267,479)</u>	<u>2,158,534</u>	<u>2,143,527</u>	<u>15,007</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	256,127	601	256,728	252,457	4,271
Other Salaries for Instruction	90,425	1,589	92,014	89,804	2,210
General Supplies	1,706	-	1,706	1,686	20
Textbooks	750	-	750	245	505
Other Objects	-	-	-	-	-
Total	<u>349,008</u>	<u>2,190</u>	<u>351,198</u>	<u>344,192</u>	<u>7,006</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
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	210,518	(3,603)	206,915	196,514	10,401
Other Salaries for Instruction	-	-	-	-	-
General Supplies	680	-	680	679	1
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>211,198</u>	<u>(3,603)</u>	<u>207,595</u>	<u>197,193</u>	<u>10,402</u>



GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 8 - Columbus</u>					
Autism					
Salaries of Teachers		\$ 32,995	\$ 32,995	\$ 32,079	\$ 916
Other Salaries for Instruction		15,461	15,461	2,011	13,450
General Supplies					
Textbooks	-	-	-	-	-
Total	-	48,456	48,456	34,090	14,366
Cognitive - Severe					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 560,206	47,043	607,249	575,475	31,774
Bilingual Education					
Salaries of Teachers	23,473	23,486	46,959	46,025	934
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	23,473	23,486	46,959	46,025	934
School Sponsored Cocurricular Activities					
Salaries	10,500	1,064	11,564	10,204	1,360
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	10,500	1,064	11,564	10,204	1,360
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	300	-
Total	300	-	300	300	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	3,020,492	(195,886)	2,824,606	2,775,531	49,075

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 8 - Columbus</b>					
Attendance and Social Work					
Salaries					
Other Objects					
Total	-	-	-	-	-
Health Services					
Salaries	\$ 84,549	\$ (5,398)	\$ 79,151	\$ 77,597	\$ 1,554
Other Purchased Services	300	-	300	-	300
Supplies and Materials	5,256	-	5,256	4,145	1,111
Other Objects	-	-	-	-	-
Total	90,105	(5,398)	84,707	81,742	2,965
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	31,332	-	31,332	12,441	18,891
Salaries of Secretarial and Clerical					
Other Purchased Services	1,419	-	1,419	-	1,419
Supplies and Materials	2,642	-	2,642	688	1,954
Other Objects	-	-	-	-	-
Total	35,393	-	35,393	13,129	22,264
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff	66,091	(66,091)	-	-	-
Supplies and Materials	15,000	-	15,000	14,992	8
Other Objects	-	-	-	-	-
Total	81,091	(66,091)	15,000	14,992	8
Educational Media/School Library					
Salaries		-			-
Supplies and Materials	4,597	-	4,597	4,173	424
Other Objects	-	-	-	-	-
Total	4,597	-	4,597	4,173	424
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	159,665	(39,610)	120,055	119,748	307
Salaries of Other Professional Staff			66,306	66,291	15
Salaries of Sec't and Clerical Assistants	61,325	-	61,325	61,325	-
Other Purchased Services	9,500	(1)	9,499	9,499	-
Supplies and Materials	5,918	(578)	5,340	5,072	268
Other Objects	2,500	(462)	2,038	2,032	6
Total	238,908	25,655	264,563	263,967	596
Security					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 8 - Columbus</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 3,604	\$ (210)	\$ 3,394	\$ 1,550	\$ 1,844
Total	<u>3,604</u>	<u>(210)</u>	<u>3,394</u>	<u>1,550</u>	<u>1,844</u>
Unallocated Employee Benefits					
Social Security	30,343	-	30,343	30,343	-
T.P.A.F. Contributions - ERIP					
Health Benefits	674,616	76,666	751,282	750,679	603
Total	<u>704,959</u>	<u>76,666</u>	<u>781,625</u>	<u>781,022</u>	<u>603</u>
Total Undistributed Expenditures	<u>1,158,657</u>	<u>30,622</u>	<u>1,189,279</u>	<u>1,160,575</u>	<u>28,704</u>
Total School Based Budget Current Expense	<u>4,179,149</u>	<u>(165,264)</u>	<u>4,013,885</u>	<u>3,936,106</u>	<u>77,779</u>
Capital Outlay					
Equipment					
Preschool/Kindergarten					
Equipment Grades 1 -5		-	-	-	-
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>4,179,149</u>	<u>(165,264)</u>	<u>4,013,885</u>	<u>3,936,106</u>	<u>77,779</u>
Other Financing Sources:					
Operating Transfer In	4,179,149	(165,264)	4,013,885	3,936,106	77,779
Total Other Financing Sources:	<u>4,179,149</u>	<u>(165,264)</u>	<u>4,013,885</u>	<u>3,936,106</u>	<u>77,779</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, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Garfield Middle School - 09</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 4,696,546	\$ 214,149	\$ 4,910,695	\$ 4,886,465	\$ 24,230
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
Textbooks					
Other Objects					
Total	76,085	(16,140)	59,945	55,995	3,950
Total	4,000	-	4,000	3,991	9
Total	5,000	640	5,640	5,640	-
Total	85,085	(14,750)	70,335	66,076	4,259
Total Regular Programs - Instruction					
	4,781,631	199,399	4,981,030	4,952,541	28,489
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	535,889	26,302	562,191	551,318	10,873
Total	219,446	19,823	239,269	234,437	4,832
Total	3,500	(500)	3,000	2,261	739
Total	3,500	(1,500)	2,000	1,850	150
Total	762,335	44,125	806,460	789,866	16,594
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	-	-	-	-	-
Total	-	-	-	-	-
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Total	105,284	2,326	107,610	105,900	1,710
Total	56,691	20,623	77,314	75,786	1,528
Total	6,000	(1,000)	5,000	3,955	1,045
Total	-	-	-	-	-
Total	167,975	21,949	189,924	185,641	4,283
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	1,000,368	13,655	1,014,023	1,000,193	13,830
Total	56,395	(27,319)	29,076	27,896	1,180
Total	4,070	(1,000)	3,070	2,894	176
Total	-	-	-	-	-
Total	-	-	-	-	-
Total	1,060,833	(14,664)	1,046,169	1,030,983	15,186

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u><b>Garfield Middle School</b></u>					
<b>Autism</b>					
Salaries of Teachers	\$ 52,892	\$ (2,662)	\$ 50,230	\$ 49,649	\$ 581
Other Salaries for Instruction	57,152	-	57,152	26,998	30,154
General Supplies	-	743	743	407	336
Textbooks	-	-	-	-	-
<b>Total</b>	<u>110,044</u>	<u>(1,919)</u>	<u>108,125</u>	<u>77,054</u>	<u>31,071</u>
<b>Cognitive - Severe</b>					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Total Special Education - Instruction</b>	<u>2,101,187</u>	<u>49,491</u>	<u>2,150,678</u>	<u>2,083,544</u>	<u>67,134</u>
<b>Bilingual Education</b>					
Salaries of Teachers	161,966	9	161,975	155,507	6,468
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>161,966</u>	<u>9</u>	<u>161,975</u>	<u>155,507</u>	<u>6,468</u>
<b>School Sponsored Coextrricular Activities</b>					
Salaries	60,000	(8,439)	51,561	50,805	756
Other Purchased Services	-	2,637	2,637	2,637	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>60,000</u>	<u>(5,802)</u>	<u>54,198</u>	<u>53,442</u>	<u>756</u>
<b>School Sponsored Athletics - Instruction</b>					
Salaries	65,176	4,550	69,726	66,424	3,302
Other Purchased Services	8,392	4,056	12,448	11,772	676
Supplies and Materials	7,663	-	7,663	6,740	923
Other Objects	1,000	-	1,000	1,000	-
<b>Total</b>	<u>82,231</u>	<u>8,606</u>	<u>90,837</u>	<u>85,936</u>	<u>4,901</u>
<b>Instructional Alternative Ed Program - Instruction</b>					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Instructional Alternative Ed Program - Support Svcs</b>					
Salaries					
Supplies and Materials	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Total Instruction</b>	<u>7,187,015</u>	<u>251,703</u>	<u>7,438,718</u>	<u>7,330,970</u>	<u>107,748</u>

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Garfield Middle School</u>					
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 110,441	\$ 899	\$ 111,340	\$ 109,141	\$ 2,199
Other Purchased Services	25,000	(24,482)	518	518	-
Supplies and Materials	11,386	(500)	10,886	10,108	778
Other Objects	-	-	-	-	-
Total	146,827	(24,083)	122,744	119,767	2,977
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	248,593	(76,094)	172,499	169,103	3,396.00
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	751	-	751	685	66
Other Objects	-	-	-	-	-
Total	249,344	(76,094)	173,250	169,788	3,462
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff	132,182	(132,182)	-		-
Supplies and Materials	20,000	-	20,000	19,991	9
Other Objects	-	-	-	-	-
Total	152,182	(132,182)	20,000	19,991	9
Educational Media/School Library					
Salaries	55,055	268	55,323	54,225	1,098
Supplies and Materials	5,000	(768)	4,232	3,925	307
Other Objects	-	-	-	-	-
Total	60,055	(500)	59,555	58,150	1,405
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	461,394	1	461,395	461,394	1
Salaries of Other Professional Staff			132,582	132,582	-
Salaries of Sect and Clerical Assistants	195,842	(31,711)	164,131	164,131	-
Other Purchased Services	17,500	(2,400)	15,100	15,100	-
Supplies and Materials	20,000	5,147	25,147	24,787	360
Other Objects	11,310	1,850	13,160	13,136	24
Total	706,046	105,469	811,515	811,130	385
Security					
Salaries	160,000	(61,351)	98,649	98,649	-
Supplies and Materials	-	-	-	-	-
Total	160,000	(61,351)	98,649	98,649	-

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Garfield Middle School</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 7,193	-	\$ 7,193	\$ 6,875	\$ 318
Total	7,193	-	7,193	6,875	318
Unallocated Employee Benefits					
Social Security	71,303	-	71,303	71,303	-
T.P.A.F. Contributions - ERIP					
Health Benefits	1,621,461	\$ 121,751	1,743,212	1,741,462	1,750
Total	1,692,764	121,751	1,814,515	1,812,765	1,750
Total Undistributed Expenditures	3,174,411	(66,990)	3,107,421	3,097,115	10,306
Total School Based Budget Current Expense	10,361,426	184,713	10,546,139	10,428,085	118,054
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
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	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	10,361,426	184,713	10,546,139	10,428,085	118,054
Other Financing Sources:					
Operating Transfer In	10,361,426	184,713	10,546,139	10,428,085	118,054
Total Other Financing Sources:	10,361,426	184,713	10,546,139	10,428,085	118,054
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 10 - Madison School 10</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 188,858	\$ 43,108	\$ 231,966	\$ 227,438	\$ 4,528
Grades 1 - 5	1,096,043	15,084	1,111,127	1,103,942	7,185
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,284,901</u>	<u>58,192</u>	<u>1,343,093</u>	<u>1,331,380</u>	<u>11,713</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	86,538	-	86,538	84,023	2,515
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	40,785	4,025	44,810	43,635	1,175
Textbooks	4,571	(2,658)	1,913	1,912	1
Other Objects	900	-	900	395	505
Total	<u>132,794</u>	<u>1,367</u>	<u>134,161</u>	<u>129,965</u>	<u>4,196</u>
Total Regular Programs - Instruction	<u>1,417,695</u>	<u>59,559</u>	<u>1,477,254</u>	<u>1,461,345</u>	<u>15,909</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	105,459	(9,111)	96,348	94,450	1,898
Other Salaries for Instruction	60,586	979	61,565	57,378	4,187
General Supplies	3,121	-	3,121	3,108	13
Textbooks	49	-	49	-	49
Other Objects	-	-	-	-	-
Total	<u>169,215</u>	<u>(8,132)</u>	<u>161,083</u>	<u>154,936</u>	<u>6,147</u>
Behavioral Disabilities:					
Salaries of Teachers	141,580	14	141,594	136,808	4,786
Other Salaries for Instruction	213,313	(27,694)	185,619	179,865	5,754
Purchased Professional-Educational Services					
General Supplies	3,519	1,800	5,319	5,214	105
Textbooks	2,000	-	2,000	1,981	19
Other Objects	-	-	-	-	-
Total	<u>360,412</u>	<u>(25,880)</u>	<u>334,532</u>	<u>323,868</u>	<u>10,664</u>
Multiple Disabilities					
Salaries of Teachers	55,253	10	55,263	54,170	1,093
Other Salaries for Instruction	25,391	28,463	53,854	52,789	1,065
General Supplies	1,894	1,500	3,394	3,310	84
Textbooks	6,000	(2,170)	3,830	3,722	108
Total	<u>88,538</u>	<u>27,803</u>	<u>116,341</u>	<u>113,991</u>	<u>2,350</u>
Resource Room					
Salaries of Teachers	161,625	19,005	180,630	177,651	2,979
Other Salaries for Instruction	-	-	-	-	-
General Supplies	400	-	400	391	9
Textbooks	500	-	500	305	195
Other Objects	-	-	-	-	-
Total	<u>162,525</u>	<u>19,005</u>	<u>181,530</u>	<u>178,347</u>	<u>3,183</u>

(Continued)



GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 10 - Madison School 10</u>					
Autism					
Salaries of Teachers	\$ 209,568	\$ (29,655)	\$ 179,913	\$ 176,224	\$ 3,689
Other Salaries for Instruction	304,864	126,147	431,011	422,417	8,594
General Supplies	3,850	-	3,850	3,640	210
Textbooks	-	-	-	-	-
Total	<u>518,282</u>	<u>96,492</u>	<u>614,774</u>	<u>602,281</u>	<u>12,493</u>
Cognitive - Severe					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	<u>1,298,972</u>	<u>109,288</u>	<u>1,408,260</u>	<u>1,373,423</u>	<u>34,837</u>
Bilingual Education					
Salaries of Teachers	64,131	(1,265)	62,866	61,054	1,812
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>64,131</u>	<u>(1,265)</u>	<u>62,866</u>	<u>61,054</u>	<u>1,812</u>
School Sponsored Cocurricular Activities					
Salaries	18,000	(4,504)	13,496	13,496	-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>18,000</u>	<u>(4,504)</u>	<u>13,496</u>	<u>13,496</u>	<u>-</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>300</u>	<u>-</u>
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	<u>2,799,098</u>	<u>163,078</u>	<u>2,962,176</u>	<u>2,909,618</u>	<u>52,558</u>

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 10 - Madison School 10</u>					
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 95,100	\$ 2	\$ 95,102	\$ 93,235	\$ 1,867
Other Purchased Services	85	-	85	85	-
Supplies and Materials	2,500	-	2,500	2,166	334
Other Objects	-	-	-	-	-
Total	97,685	2	97,687	95,486	2,201
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	40,222	2,271	42,493	41,658	835
Salaries of Secretarial and Clerical	-	-	-	-	-
Other Purchased Services	243	462	705	638	67
Supplies and Materials	1,248	(462)	786	707	79
Other Objects	-	-	-	-	-
Total	41,713	2,271	43,984	43,003	981
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	66,091	(66,091)	-	-	-
Supplies and Materials	14,046	(4,226)	9,820	9,726	94
Other Objects	-	-	-	-	-
Total	80,137	(70,317)	9,820	9,726	94
Educational Media/School Library					
Salaries	-	-	-	-	-
Supplies and Materials	4,700	(800)	3,900	2,207	1,693
Other Objects	-	-	-	-	-
Total	4,700	(800)	3,900	2,207	1,693
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	152,165	5,705	157,870	157,865	5
Salaries of Other Professional Staff	-	151,746	151,746	151,731	15
Salaries of Sect and Clerical Assistants	65,954	-	65,954	65,954	-
Other Purchased Services	8,650	(22)	8,628	8,628	-
Supplies and Materials	4,000	-	4,000	4,000	-
Other Objects	1,800	-	1,800	1,347	453
Total	232,569	157,429	389,998	389,525	473
Security					
Salaries	65,000	(22,441)	42,559	42,552	7
Supplies and Materials	-	-	-	-	-
Total	65,000	(22,441)	42,559	42,552	7

(Continued)

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 10 - Madison School 10</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 40,275	-	\$ 40,275	\$ 40,275	-
T.P.A.F. Contributions - ERIP					
Health Benefits	830,437	\$ 188,170	1,018,607	1,017,983	\$ 624
Total	870,712	188,170	1,058,882	1,058,258	624
Total Undistributed Expenditures	1,392,516	254,314	1,646,830	1,640,757	6,073
Total School Based Budget Current Expense	4,191,614	417,392	4,609,006	4,550,375	58,631
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5		4,248	4,248		4,248
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	-	4,248	4,248	-	4,248
TOTAL SCHOOL BASED EXPENDITURES	4,191,614	421,640	4,613,254	4,550,375	62,879
Other Financing Sources:					
Operating Transfer In	4,191,614	421,640	4,613,254	4,550,375	62,879
Total Other Financing Sources:	4,191,614	421,640	4,613,254	4,550,375	62,879
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 4 - Washington Irving Annex</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 212,928	\$ (212,928)	-	-	-
Grades 1 - 5	213,724	(213,724)	-	-	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>426,652</u>	<u>(426,652)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
	110,902	(110,902)	-	-	-
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
	30,025	(30,025)	-	-	-
Textbooks					
	536	(536)	-	-	-
Other Objects					
	60	(60)	-	-	-
Total	<u>141,523</u>	<u>(141,523)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Regular Programs - Instruction					
	<u>568,175</u>	<u>(568,175)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
	43,151	(43,151)	-	-	-
Other Salaries for Instruction					
	30,293	(30,293)	-	-	-
General Supplies					
	600	(600)	-	-	-
Textbooks					
	-	-	-	-	-
Other Objects					
	-	-	-	-	-
Total	<u>74,044</u>	<u>(74,044)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
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					
	-	-	-	-	-
Other Salaries for Instruction					
	-	-	-	-	-
General Supplies					
	600	(600)	-	-	-
Textbooks					
	-	-	-	-	-
Other Objects					
	-	-	-	-	-
Total	<u>600</u>	<u>(600)</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 4 - Washington Irving Annex</u></b>					
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Cognitive - Severe					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 74,644	\$ (74,644)	-	-	-
Bilingual Education					
Salaries of Teachers	142,610	(142,610)	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	142,610	(142,610)	-	-	-
School Sponsored Cocurricular Activities					
Salaries	2,500	(2,500)	-	-	-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	2,500	(2,500)	-	-	-
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	-	-	-
Total	300	(300)	-	-	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	788,229	(788,229)	-	-	-

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 4 - Washington Irving Annex</u>					
Attendance and Social Work					
Salaries	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 29,189	\$ (29,189)	-	-	-
Other Purchased Services	330	(330)	-	-	-
Supplies and Materials	1,006	(1,006)	-	-	-
Other Objects	-	-	-	-	-
Total	30,525	(30,525)	-	-	-
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	5,280	-	-	-	-
Salaries of Secretarial and Clerical	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	6,589	(6,589)	-	-	-
Other Objects	-	-	-	-	-
Total	11,869	(11,869)	-	-	-
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	8,800	-	-	-	-
Other Objects	-	-	-	-	-
Total	8,800	(8,800)	-	-	-
Educational Media/School Library					
Salaries	-	-	-	-	-
Supplies and Materials	1,430	(1,430)	-	-	-
Other Objects	-	-	-	-	-
Total	1,430	(1,430)	-	-	-
Instructional Staff Training Services					
Purchased Professional Educational Services	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	26,112	(26,112)	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Sect and Clerical Assistants	-	-	-	-	-
Other Purchased Services	13,800	(13,800)	-	-	-
Supplies and Materials	743	(743)	-	-	-
Other Objects	900	(900)	-	-	-
Total	41,555	(41,555)	-	-	-
Security					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-

(Continued)

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 4 - Washington Irving Annex</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 184	\$ (184)	-	-	-
Total	<u>184</u>	<u>(184)</u>	-	-	-
Unallocated Employee Benefits					
Social Security	22,201	(22,201)	-	-	-
T.P.A.F. Contributions - ERIP					
Health Benefits	199,368	(199,368)	-	-	-
Total	<u>221,569</u>	<u>(221,569)</u>	-	-	-
Total Undistributed Expenditures	<u>315,932</u>	<u>(315,932)</u>	-	-	-
Total School Based Budget Current Expense	<u>1,104,161</u>	<u>(1,104,161)</u>	-	-	-
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>1,104,161</u>	<u>(1,104,161)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources:					
Operating Transfer In	1,104,161	(1,104,161)	-	-	-
Total Other Financing Sources:	<u>1,104,161</u>	<u>(1,104,161)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Garfield Auxiliary High School/Middle School - 12</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	-	-	-	-	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Regular Programs - Instruction					
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Behavioral Disabilities:					
Salaries of Teachers	\$ 412,381	\$ 17,090	\$ 429,471	\$ 415,891	\$ 13,580
Other Salaries for Instruction	316,815	-	316,815	300,125	16,690
Purchased Professional-Educational Services					
General Supplies	12,660	-	12,660	12,223	437
Textbooks	2,000	-	2,000	1,799	201
Other Objects	390	-	390	184	206
Total	744,246	17,090	761,336	730,222	31,114
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-

(Continued)



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Garfield Auxiliary High School/Middle School</u>					
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Cognitive - Severe					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 744,246	\$ 17,090	\$ 761,336	\$ 730,222	\$ 31,114
Bilingual Education					
Salaries of Teachers					
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
School Sponsored Cocurricular Activities					
Salaries	-	-	-	-	-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	300	-
Total	300	-	300	300	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers	404,793	197,694	602,487	591,875	10,612
Purchased Professional and Technical Services					
General Supplies	9,523	(643)	8,880	6,155	2,725
Textbooks	5,000	-	5,000	5,000	-
Total	419,316	197,051	616,367	603,030	13,337
Instructional Alternative Ed Program - Support Svcs					
Salaries					
Supplies and Materials	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,163,862	214,141	1,378,003	1,333,552	44,451

(Continued)

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Garfield Auxiliary High School/Middle School</u>					
Attendance and Social Work					
Salaries					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 44,605	-	\$ 44,605	\$ 43,730	\$ 875
Other Purchased Services	300	-	300	200	100
Supplies and Materials	4,203	\$ 643	4,846	4,813	33
Other Objects	-	-	-	-	-
Total	49,108	643	49,751	48,743	1,008
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	90,741	30,259	121,000	118,498	2,502
Salaries of Secretarial and Clerical					
Other Purchased Services	2,500	(802)	1,698	914	784
Supplies and Materials	2,500	-	2,500	2,189	311
Other Objects	-	-	-	-	-
Total	95,741	29,457	125,198	121,601	3,597
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff					
Supplies and Materials	7,525	-	7,525	5,891	1,634
Other Objects	-	-	-	-	-
Total	7,525	-	7,525	5,891	1,634
Educational Media/School Library					
Salaries					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Instructional Staff Training Services					
Purchased Professional Educational Services		-			-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	124,458	-	124,458	124,458	-
Salaries of Other Professional Staff	87,149	(87,149)	-	-	-
Salaries of Sect and Clerical Assistants	71,573	(23,857)	47,716	47,715	1
Other Purchased Services					
Supplies and Materials	4,563	-	4,563	3,881	682
Other Objects	900	-	900	900	-
Total	288,643	(111,006)	177,637	176,954	683
Security					
Salaries	206,500	11,694	218,194	218,194	-
Supplies and Materials	-	-	-	-	-
Total	206,500	11,694	218,194	218,194	-

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Garfield Auxiliary High School/Middle School</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 2,500	\$ (794)	\$ 1,706	-	\$ 1,706
Total	<u>2,500</u>	<u>(794)</u>	<u>1,706</u>	<u>-</u>	<u>1,706</u>
Unallocated Employee Benefits					
Social Security	70,250	-	70,250	\$ 70,250	-
T.P.A.F. Contributions - ERIP					
Health Benefits	<u>291,455</u>	<u>75,452</u>	<u>366,907</u>	<u>366,642</u>	<u>265</u>
Total	<u>361,705</u>	<u>75,452</u>	<u>437,157</u>	<u>436,892</u>	<u>265</u>
Total Undistributed Expenditures	<u>1,011,722</u>	<u>5,446</u>	<u>1,017,168</u>	<u>1,008,275</u>	<u>8,893</u>
Total School Based Budget Current Expense	<u>2,175,584</u>	<u>219,587</u>	<u>2,395,171</u>	<u>2,341,827</u>	<u>53,344</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>2,175,584</u>	<u>219,587</u>	<u>2,395,171</u>	<u>2,341,827</u>	<u>53,344</u>
Other Financing Sources:					
Operating Transfer In	<u>2,175,584</u>	<u>219,587</u>	<u>2,395,171</u>	<u>2,341,827</u>	<u>53,344</u>
Total Other Financing Sources:	<u>2,175,584</u>	<u>219,587</u>	<u>2,395,171</u>	<u>2,341,827</u>	<u>53,344</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>

**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, 2015**

	<u>Title I</u> <u>14/15</u>	<u>Title IIA</u> <u>14/15</u>	<u>Title III Imm</u> <u>14/15</u>	<u>Sub-totals</u> <u>Exhibit E-1A</u>	<u>Total</u> <u>2015</u>
<b>REVENUES</b>					
Intergovernmental					
State				\$ 9,177,971	\$ 9,177,971
Federal	\$ 1,140,451	\$ 165,476	\$ 2,648	1,294,814	2,603,389
Other	-	-	-	24,638	24,638
Total Revenues	<u>\$ 1,140,451</u>	<u>\$ 165,476</u>	<u>\$ 2,648</u>	<u>\$ 10,497,423</u>	<u>\$ 11,805,998</u>
<b>EXPENDITURES</b>					
Instruction					
Salaries of Teachers	\$ 107,311			\$ 2,541,147	\$ 2,648,458
Other Salaries for Instruction				1,462,881	1,462,881
Other Purchased Services	84,960			1,238,804	1,323,764
General Supplies	302,639		\$ 2,648	160,978	466,265
Other Objects	-	-	-	19,697	19,697
Total Instruction	<u>494,910</u>	<u>-</u>	<u>2,648</u>	<u>5,423,507</u>	<u>5,921,065</u>
Support Services					
Salaries of Supervisors of Instruction	27,279			87,211	114,490
Salaries of Program Directors				565,758	565,758
Salaries of Other Professional Staff				457,247	457,247
Salaries of Secretarial and Clerical				270,115	270,115
Other Salaries				648,463	648,463
Salaries of Community Involvement Spec				164,986	164,986
Salaries of Master Teachers				263,856	263,856
Personal Services Employee-Benefits	1,107			1,474,357	1,475,464
Purchased Ed. Services-Contracted Pre-K				832,022	832,022
Purchased Prof. Educational Services	63,500	\$ 38,095		19,337	120,932
Other Purchased Prof. Services	7,211	30,507		1,570	39,288
Cleaning Repair and Maintenance Ser.				8,977	8,977
Rent				429,928	429,928
Travel				683	683
Supplies and Materials	50,630	24,782		46,463	121,875
Other Objects	995	-	-	-	995
Total Support Services	<u>150,722</u>	<u>93,384</u>	<u>-</u>	<u>5,270,973</u>	<u>5,515,079</u>
Facilities Acquisition and Construction Services					
Instructional Equipment				2,943	2,943
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,943</u>	<u>2,943</u>
Transfer of Funds to SBB	494,819	72,092	-	-	566,911
Total Expenditures	<u>1,140,451</u>	<u>165,476</u>	<u>2,648</u>	<u>10,697,423</u>	<u>12,005,998</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	(200,000)	(200,000)
Other Financing Sources					
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000

GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Title III 14/15	Preschool Education Aid	I.D.E.A. Part B-Basic Reg. Prog. 14/15	Part B-Basic Preschool 14/15	Other Grants	Subtotals
<b>REVENUES</b>						
Intergovernmental						
State		\$ 9,177,971				\$ 9,177,971
Federal	\$ 58,458		\$ 1,209,596	\$ 26,760		1,294,814
Other	-	-	-	-	\$ 24,638	24,638
<b>Total Revenues</b>	<b>\$ 58,458</b>	<b>\$ 9,177,971</b>	<b>\$ 1,209,596</b>	<b>\$ 26,760</b>	<b>\$ 24,638</b>	<b>\$ 10,497,423</b>
<b>EXPENDITURES</b>						
Instruction						
Salaries of Teachers	\$ 20,367	\$ 2,520,780				\$ 2,541,147
Other Salaries for Instruction		1,462,881				1,462,881
Other Purchased Services		2,448	\$ 1,209,596	\$ 26,760		1,238,804
General Supplies	24,348	112,405			\$ 24,225	160,978
Other Objects	-	19,697	-	-	-	19,697
<b>Total Instruction</b>	<b>44,715</b>	<b>4,118,211</b>	<b>1,209,596</b>	<b>26,760</b>	<b>24,225</b>	<b>5,423,507</b>
Support Services						
Salaries of Supervisors of Instruction	9,861	77,350				87,211
Salaries of Program Directors		565,758				565,758
Salaries of Other Professional Staff		457,247				457,247
Salaries of Secr. And Clerical Assis.		270,115				270,115
Other Salaries		648,463				648,463
Salaries of Community Involvement Spec		164,986				164,986
Salaries of Master Teachers		263,856				263,856
Personal Services - Employee Benefits	2,312	1,472,045				1,474,357
Purchased Ed. Services-Contracted Pre-K		832,022				832,022
Purchased Prof. Educational Services		19,337				19,337
Other Purchased Prof. Services	1,570					1,570
Cleaning Repair and Maintenance Ser.		8,977				8,977
Rent		429,928				429,928
Travel		683				683
Supplies and Materials		46,050			413	46,463
Other Objects	-	-	-	-	-	-
<b>Total Support Services</b>	<b>13,743</b>	<b>5,256,817</b>	<b>-</b>	<b>-</b>	<b>413</b>	<b>5,270,973</b>
Facilities Acquisition and Construction Services						
Instructional Equipment		2,943				2,943
Noninstructional Equipment	-	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<b>-</b>	<b>2,943</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,943</b>
Transfer of Funds to SBB	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>58,458</b>	<b>9,377,971</b>	<b>1,209,596</b>	<b>26,760</b>	<b>24,638</b>	<b>10,697,423</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	(200,000)	-	-	-	(200,000)
Other Financing Sources						
Transfer In - General Fund	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000

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, 2015

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>					
Instruction					
Salaries of Teachers	\$ 2,765,662	\$ (125,000)	\$ 2,640,662	\$ 2,520,780	\$ 119,882
Other Salaries for Instruction	1,678,790	(74,868)	1,603,922	1,462,881	141,041
Other Purchased services	15,000	-	15,000	2,448	12,552
General Supplies	145,982	(9,344)	136,638	112,405	24,233
Other Objects	20,000	-	20,000	19,697	303
<b>Total Instruction</b>	<u>4,625,434</u>	<u>(209,212)</u>	<u>4,416,222</u>	<u>4,118,211</u>	<u>298,011</u>
Support Services					
Salaries of Supervisors of Instruction	102,000	-	102,000	77,350	24,650
Salaries of Program Directors	591,106	-	591,106	565,758	25,348
Salaries of Other Professional Staff	504,692	-	504,692	457,247	47,445
Salaries of Sec. and Clerical Assistants	270,115	-	270,115	270,115	-
Other Salaries	578,327	114,395	692,722	648,463	44,259
Salaries of Community Involvement Spec	148,513	16,473	164,986	164,986	-
Salaries of Master Teachers	289,000	-	289,000	263,856	25,144
Personal Services - Employee Benefits	1,984,220	46,000	2,030,220	1,472,045	558,175
Purchased Ed. Services - Contracted Pre-K	833,300	23,000	856,300	832,022	24,278
Other Purchased Prof. - Ed. Services	20,000	-	20,000	19,337	663
Cleaning, Repair & Maintenance	13,151	-	13,151	8,977	4,174
Rent	435,917	-	435,917	429,928	5,989
Travel	3,440	-	3,440	683	2,757
Supplies and Materials	40,982	5,844	46,826	46,050	776
<b>Total Support Services</b>	<u>5,814,763</u>	<u>205,712</u>	<u>6,020,475</u>	<u>5,256,817</u>	<u>763,658</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	3,500	3,500	2,943	557
Noninstructional Equipment	-	-	-	-	-
<b>Total Support Services</b>	<u>-</u>	<u>3,500</u>	<u>3,500</u>	<u>2,943</u>	<u>557</u>
<b>Total Expenditures</b>	<u>\$ 10,440,197</u>	<u>\$ -</u>	<u>\$ 10,440,197</u>	<u>\$ 9,377,971</u>	<u>\$ 1,062,226</u>

**Calculation of Budget Carryover**

Total revised 2014-2015 Preschool Education Aid Allocation	\$ 9,425,197
Cancelled 2013/2014 Accounts Payable	90,197
General Fund Contribution	200,000
Add: Actual ECPA/PEA Carryover (June 30, 2014)	<u>1,311,331</u>
Total Preschool Ed. Aid Funds Available for 2014-2015 Budget	11,026,725
Less: 2014-2015 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>10,440,197</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2015	586,528
Add: June 30, 2015 Unexpended Preschool Education Aid	<u>1,062,226</u>
2014-2015 C/O - Preschool Education Aid Programs	<u>\$ 1,648,754</u>
2014-15 Preschool Education Aid C/O Budgeted in 2015-2016	<u>\$ 150,000</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, 2015

EXPENDITURES	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Instruction					
Salaries of Teachers	\$ 2,765,662	\$ (125,000)	\$ 2,640,662	\$ 2,520,780	\$ 119,882
Other Salaries for Instruction	1,678,790	(74,868)	1,603,922	1,462,881	141,041
Other Purchased services	15,000	-	15,000	2,448	12,552
General Supplies	145,982	(9,344)	136,638	112,405	24,233
Other Objects	20,000	-	20,000	19,697	303
Total Instruction	<u>4,625,434</u>	<u>(209,212)</u>	<u>4,416,222</u>	<u>4,118,211</u>	<u>298,011</u>
Support Services					
Salaries of Supervisors of Instruction	102,000	-	102,000	77,350	24,650
Salaries of Program Directors	591,106	-	591,106	565,758	25,348
Salaries of Other Professional Staff	504,692	-	504,692	457,247	47,445
Salaries of Secr, and Clerical Assistants	270,115	-	270,115	270,115	-
Other Salaries	578,327	114,395	692,722	648,463	44,259
Salaries of Community Involmt Spec	148,513	16,473	164,986	164,986	-
Salaries of Master Teachers	289,000	-	289,000	263,856	25,144
Personal Services - Employee Benefits	1,984,220	46,000	2,030,220	1,472,045	558,175
Purchased Ed. Services - Contracted Pre-K	833,300	23,000	856,300	832,022	24,278
Other Purchased Prof. - Ed. Services	20,000	-	20,000	19,337	663
Cleaning, Repair & Maintenance	13,151	-	13,151	8,977	4,174
Rent	435,917	-	435,917	429,928	5,989
Travel	3,440	-	3,440	683	2,757
Supplies and Materials	40,982	5,844	46,826	46,050	776
Total Support Services	<u>5,814,763</u>	<u>205,712</u>	<u>6,020,475</u>	<u>5,256,817</u>	<u>763,658</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	3,500	3,500	2,943	557
Noninstructional Equipment	-	-	-	-	-
Total Support Services	<u>-</u>	<u>3,500</u>	<u>3,500</u>	<u>2,943</u>	<u>557</u>
Total Expenditures	<u>\$ 10,440,197</u>	<u>\$ -</u>	<u>\$ 10,440,197</u>	<u>\$ 9,377,971</u>	<u>\$ 1,062,226</u>



**CAPITAL PROJECTS FUND**

**GARFIELD BOARD OF EDUCATION  
CAPITAL PROJECTS FUND  
SUMMARY STATEMENT OF PROJECT EXPENDITURES - BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

<u>Issue/Project Title</u>	<u>Modified Appropriations</u>	<u>Expenditures to Date Prior Years</u>	<u>Current Year</u>	<u>Cancelled</u>	<u>Unexpended Balance, June 30, 2015</u>
Acquisition and Installation of Security Equipment, Telephone Equipment and Telephone Network Servers	\$ 1,010,955	811,286	\$ 155,173		\$ 44,496
Temporary Classroom Units - Washington Irving School	547,404	547,404	-		-
On-Behalf Payments					
School Development Authority - Educational Facilities					
Construction Aid	<u>77,339,628</u>	<u>\$ 75,868,125</u>	<u>1,471,503</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 78,897,987</u>	<u>\$ 77,226,815</u>	<u>\$ 1,626,676</u>	<u>\$ -</u>	<u>\$ 44,496</u>

**Reconciliation to GAAP Basis**

Project Balance, June 30, 2015	<u>\$ 44,496</u>
Fund Balance, June 30, 2015-GAAP Basis	<u>\$ 44,496</u>

**Recapitulation of Fund Balance**

Restricted for Capital Projects:	
Year End Encumbrances	\$ 15,119
Available for Capital Projects	<u>29,377</u>
Total Fund Balance - Restricted for Capital Assets	<u>\$ 44,496</u>

**Analysis of Lease Balance**

Unexpended Lease Proceeds	\$ 43,249
Interest Earnings	<u>1,247</u>
	<u>\$ 44,496</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, 2015**

**Revenues and Other Financing Sources**

Revenues	
State Sources- On-Behalf SDA Contributions	\$ 1,471,503
Interest of Investments	<u>196</u>
Total Revenues and Other Financing Sources	<u>1,471,699</u>

**Expenditures and Other Financing Uses**

Expenditures	
Capital Outlay	
Construction Services	155,173
On-Behalf SDA Construction Services	<u>1,471,503</u>
Total Expenditures and Other Financing Uses	<u>1,626,676</u>

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(154,977)
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Fund Balance- Beginning of Year	<u>199,473</u>
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Fund Balance- End of Year	<u>\$ 44,496</u>
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**Reconciliation to GAAP Basis**

Fund Balance, June 30, 2015 - Budgetary Basis	<u>\$ 44,496</u>
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Fund Balance, June 30, 2015-GAAP Basis	<u>\$ 44,496</u>
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**GARFIELD BOARD OF EDUCATION  
CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS  
BUDGETARY BASIS  
ACQUISITION AND INSTALLATION OF SECURITY EQUIPMENT , TELEPHONE EQUIPMENT AND TELEPHONE NETWORK SERVERS  
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
<b>Revenues and Other Financing Sources</b>				
Lease Proceeds	\$ 1,009,708		\$ 1,009,708	\$ 1,009,708
Interest	1,051	\$ 196	1,247	1,247
<b>Total Revenues and Other Financing Sources</b>	<u>1,010,759</u>	<u>196</u>	<u>1,010,955</u>	<u>1,010,955</u>
<b>Expenditures and Other Financing Uses</b>				
Acquisition of Equipment	<u>811,286</u>	<u>155,173</u>	<u>966,459</u>	<u>1,010,955</u>
<b>Total Expenditures and Other Financing Uses</b>	<u>811,286</u>	<u>155,173</u>	<u>966,459</u>	<u>1,010,955</u>
<b>Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<u>\$ 199,473</u>	<u>\$ (154,977)</u>	<u>\$ 44,496</u>	<u>\$ -</u>

**Additional Project Information:**

SDA Project Number	N/A
SDA Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 1,009,708
Increased Authorized Cost	\$ 1,247
Revised Authorized Cost	\$ 1,010,955
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Completion	95.60%
Original Target Completion Date	12/31/13
Revised Target Completion Date	12/31/2015

**GARFIELD BOARD OF EDUCATION  
CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS  
BUDGETARY BASIS  
CONSTRUCTION OF TEMPORARY CLASSROOM UNITS AT WASHINGTON IRVING ELEMENTARY SCHOOL  
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
<b>Revenues and Other Financing Sources</b>				
SDA Grant Proceeds	\$ 547,404	\$ -	\$ 547,404	\$ 547,404
Interest	-	-	-	-
	<u>547,404</u>	<u>-</u>	<u>547,404</u>	<u>547,404</u>
<b>Total Revenues and Other Financing Sources</b>				
	<u>547,404</u>	<u>-</u>	<u>547,404</u>	<u>547,404</u>
<b>Expenditures and Other Financing Uses</b>				
Acquisition of Equipment	<u>547,404</u>	<u>-</u>	<u>547,404</u>	<u>547,404</u>
	<u>547,404</u>	<u>-</u>	<u>547,404</u>	<u>547,404</u>
<b>Total Expenditures and Other Financing Uses</b>				
	<u>547,404</u>	<u>-</u>	<u>547,404</u>	<u>547,404</u>
<b>Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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**Additional Project Information:**

SDA Project Number	#1700-205-03-0315
SDA Grant Date	N/A
Bond Authorization Date	N/A
Bonds Authorized	N/A
Bonds Issued	N/A
Original Authorized Cost	\$ 645,289
Reduced Authorized Cost	\$ (97,885)
Revised Authorized Cost	\$ 547,404
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Completion	100.00%
Original Target Completion Date	6/30/2014
Revised Target Completion Date	6/30/2014

**ENTERPRISE FUND**

**GARFIELD BOARD OF EDUCATION  
ENTERPRISE FUNDS  
COMBINING STATEMENTS OF NET POSITION  
AS OF JUNE 30, 2015**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-4

**COMBINING STATEMENTS OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

**COMBINING STATEMENTS OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-6

**FIDUCIARY FUNDS**



GARFIELD BOARD OF EDUCATION  
FIDUCIARY FUNDS  
COMBINING STATEMENT OF AGENCY NET POSITION  
AS OF JUNE 30, 2015

	<u>Agency</u>		
	<u>Student</u>		
	<u>Activity</u>	<u>Payroll</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	\$ 127,566	\$ 4,115	\$ 131,681
Total Assets	<u>\$ 127,566</u>	<u>\$ 4,115</u>	<u>\$ 131,681</u>
<b>LIABILITIES</b>			
Liabilities			
Due to Other Funds	\$ 2,962		\$ 2,962
Accrued Salaries and Wages		\$ 4,115	4,115
Due to Student Groups	<u>124,604</u>	<u>-</u>	<u>124,604</u>
Total Liabilities	<u>\$ 127,566</u>	<u>\$ 4,115</u>	<u>\$ 131,681</u>

**GARFIELD BOARD OF EDUCATION  
FIDUCIARY FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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, 2015**

	<u>Balance, July 1, 2014</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2015</u>
Due to Other Funds	\$ 2,962			\$ 2,962
Due to Student Groups:				
Child Study Team		\$ 9,764	\$ 4,592	5,172
Middle School Activity Account	14,013	124,201	100,321	37,893
High School Activity Account	<u>76,937</u>	<u>182,299</u>	<u>177,697</u>	<u>81,539</u>
 Total	 <u>\$ 93,912</u>	 <u>\$ 316,264</u>	 <u>\$ 282,610</u>	 <u>\$ 127,566</u>

**PAYROLL AGENCY FUND  
SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	<u>Balance, July 1, 2014</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2015</u>
Accrued Salaries and Wages	\$ 7,705	\$ 33,467,668	\$ 33,471,258	\$ 4,115
Payroll Deductions and Withholdings	<u>-</u>	<u>26,310,353</u>	<u>26,310,353</u>	<u>-</u>
 Total	 <u>\$ 7,705</u>	 <u>\$ 59,778,021</u>	 <u>\$ 59,781,611</u>	 <u>\$ 4,115</u>

**LONG-TERM DEBT**

GARFIELD BOARD OF EDUCATION  
SCHEDULE OF SERIAL BONDS

THIS SCHEDULE IS NOT APPLICABLE

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SCHEDULE OF CAPITAL LEASES PAYABLE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

<u>Issue</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance, July 1, 2014</u>	<u>Issued Current Year</u>	<u>Paid</u>	<u>Balance, June 30, 2015</u>
Security and Telephone Sytem Equipment	2.10%	\$ 1,009,708	\$ 1,009,708		\$ 193,636	\$ 816,072
17 Savin Copiers 2014/2015	3.50%	120,830	104,105	\$ -	23,038	81,067
<b>Total Capital Leases Payable</b>			<u>\$ 1,113,813</u>	<u>\$ -</u>	<u>\$ 216,674</u>	<u>\$ 897,139</u>

**GARFIELD BOARD OF EDUCATION  
DEBT SERVICE FUND  
BUDGETARY COMPARISON  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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 POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Unaudited)  
(accrual basis of accounting)

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities										
Net investment in capital assets	\$ 64,545,228	\$ 77,962,574	\$ 77,205,998	\$ 75,926,743	\$ 80,522,246	\$ 80,166,759	\$ 80,342,506	\$ 81,923,658	\$ 81,003,932	\$ 79,872,692
Restricted	27,362	38,075	44,470	19,187	605,120	6,113	1	1	1,052	1,248
Unrestricted	(9,890,185)	(11,217,550)	(11,910,525)	(10,968,230)	(11,114,292)	(9,142,464)	(4,290,761)	(6,507,461)	(7,576,859)	(32,724,250)
Total governmental activities net position	<u>\$ 54,682,405</u>	<u>\$ 66,783,099</u>	<u>\$ 65,339,943</u>	<u>\$ 64,977,700</u>	<u>\$ 70,013,074</u>	<u>\$ 71,030,408</u>	<u>\$ 76,051,746</u>	<u>\$ 75,416,198</u>	<u>\$ 73,428,125</u>	<u>\$ 47,149,690</u>
Business-type activities										
Net investment in capital assets	\$ 92,081	\$ 121,898	\$ 187,099	\$ 195,849	\$ 208,331	\$ 233,977	\$ 657,514	\$ 618,346	\$ 549,132	\$ 502,644
Restricted										
Unrestricted	425,517	485,424	434,460	472,049	622,627	687,349	219,135	200,544	292,869	297,331
Total business-type activities net position	<u>\$ 517,598</u>	<u>\$ 607,322</u>	<u>\$ 621,559</u>	<u>\$ 667,898</u>	<u>\$ 830,958</u>	<u>\$ 921,326</u>	<u>\$ 856,649</u>	<u>\$ 818,890</u>	<u>\$ 842,001</u>	<u>\$ 799,975</u>
District-wide										
Net investment in capital assets	\$ 64,637,309	\$ 78,084,472	\$ 77,393,097	\$ 76,122,592	\$ 80,730,577	\$ 80,400,736	\$ 80,980,020	\$ 82,542,004	\$ 81,553,064	\$ 80,375,336
Restricted	27,362	38,075	44,470	19,187	605,120	6,113	1	1	1,052	1,248
Unrestricted	(9,464,668)	(10,732,126)	(11,476,065)	(10,496,181)	(10,491,665)	(8,455,115)	(4,071,626)	(6,306,917)	(7,283,990)	(32,426,919)
Total district net position	<u>\$ 55,200,003</u>	<u>\$ 67,390,421</u>	<u>\$ 65,961,502</u>	<u>\$ 65,645,598</u>	<u>\$ 70,844,032</u>	<u>\$ 71,951,734</u>	<u>\$ 76,908,395</u>	<u>\$ 76,235,088</u>	<u>\$ 74,270,126</u>	<u>\$ 47,949,665</u>



**GARFIELD BOARD OF EDUCATION**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(Unaudited)**  
*(accrual basis of accounting)*

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Expenses</b>										
<b>Governmental activities</b>										
Instruction										
Regular	\$ 30,293,749	\$ 32,402,586	\$ 33,951,611	\$ 34,586,684	\$ 36,118,205	\$ 36,239,516	\$ 39,415,053	\$ 41,145,656	\$ 43,405,160	\$ 49,594,853
Special education	12,311,656	14,369,728	13,950,904	14,039,023	15,662,249	17,197,739	17,927,750	18,422,742	18,117,007	19,698,373
Other instruction	2,493,922	2,505,212	2,641,619	2,470,963	2,729,906	2,753,452	2,524,879	3,208,929	3,258,112	3,901,349
School Sponsored Activities and Athletics	738,561	766,001	857,059	834,620	929,972	877,124	882,953	951,712	979,842	992,601
Support Services:										
Student & instruction related services	7,059,122	8,583,870	9,168,577	10,607,222	11,792,021	10,203,569	12,699,775	12,968,054	14,674,844	15,538,625
General administrative services	1,539,783	1,519,783	1,525,285	1,452,890	1,447,816	1,230,765	1,862,267	1,421,549	1,414,294	1,278,402
School Administrative services	3,868,948	4,228,882	4,252,394	3,914,949	4,650,126	4,247,301	4,393,476	5,189,116	5,805,973	7,484,070
Central and other support services	655,111	658,592	693,840	714,439	868,661	812,309	916,699	2,456,925	1,849,940	1,977,670
Plant operations and maintenance	6,740,577	6,422,008	8,080,922	9,278,085	9,314,342	8,961,416	10,338,571	11,983,768	12,288,692	12,467,604
Pupil transportation	1,827,437	2,271,888	2,102,486	2,112,162	2,197,865	2,471,517	2,291,308	2,030,050	2,288,303	2,414,649
Interest on long-term debt	178,205	136,561	91,464	44,004	42,867	26,206	10,179	2,589	3,165	24,686
Total governmental activities expenses	<u>\$ 67,707,071</u>	<u>\$ 73,865,111</u>	<u>\$ 77,316,161</u>	<u>\$ 80,055,041</u>	<u>\$ 85,754,030</u>	<u>\$ 85,020,914</u>	<u>\$ 93,262,910</u>	<u>\$ 99,781,090</u>	<u>\$ 104,085,332</u>	<u>\$ 115,372,882</u>
<b>Business-type activities:</b>										
Food service	1,608,399	1,650,554	1,770,403	1,848,317	1,994,578	2,039,492	2,334,636	2,430,295	2,501,608	2,571,991
Total business-type activities expense	<u>1,608,399</u>	<u>1,650,554</u>	<u>1,770,403</u>	<u>1,848,317</u>	<u>1,994,578</u>	<u>2,039,492</u>	<u>2,334,636</u>	<u>2,430,295</u>	<u>2,501,608</u>	<u>2,571,991</u>
Total district expenses	<u>\$ 69,315,470</u>	<u>\$ 75,515,665</u>	<u>\$ 79,086,564</u>	<u>\$ 81,903,358</u>	<u>\$ 87,748,608</u>	<u>\$ 87,060,406</u>	<u>\$ 95,597,546</u>	<u>\$ 102,211,385</u>	<u>\$ 106,586,940</u>	<u>\$ 117,944,873</u>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
Charges for services:										
Instruction										\$ 185,243
Operating grants and contributions	\$ 14,881,712	\$ 16,686,011	\$ 17,294,813	\$ 16,253,957	\$ 25,479,094	\$ 17,568,071	\$ 22,624,569	\$ 22,598,559	\$ 23,759,306	\$ 33,920,434
Capital grants and contributions	26,109,174	13,507,467	301,290	58,693	5,369,292	1,466,082	317,888	581,573	1,214,486	1,471,503
Total governmental activities program revenues	<u>40,990,886</u>	<u>30,193,478</u>	<u>17,596,103</u>	<u>16,312,650</u>	<u>30,848,386</u>	<u>19,034,153</u>	<u>22,942,457</u>	<u>23,180,132</u>	<u>24,973,792</u>	<u>35,577,180</u>
<b>Business-type activities:</b>										
Charges for services:										
Food service	\$ 630,973	\$ 641,092	\$ 603,762	\$ 609,909	\$ 573,546	\$ 529,343	\$ 542,793	\$ 518,606	\$ 540,667	\$ 559,804
Operating grants and contributions	1,046,639	1,099,186	1,180,878	1,284,747	1,557,092	1,600,517	1,727,166	1,873,930	1,984,052	1,970,161
Capital grants and contributions	-	-	-	-	27,000	-	-	-	-	-
Total business type activities program revenues	<u>1,677,612</u>	<u>1,740,278</u>	<u>1,784,640</u>	<u>1,894,656</u>	<u>2,157,638</u>	<u>2,129,860</u>	<u>2,269,959</u>	<u>2,392,536</u>	<u>2,524,719</u>	<u>2,529,965</u>
Total district program revenues	<u>\$ 42,668,498</u>	<u>\$ 31,933,756</u>	<u>\$ 19,380,743</u>	<u>\$ 18,207,306</u>	<u>\$ 33,006,024</u>	<u>\$ 21,164,013</u>	<u>\$ 25,212,416</u>	<u>\$ 25,572,668</u>	<u>\$ 27,498,511</u>	<u>\$ 38,107,145</u>
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (26,716,185)	\$ (43,671,633)	\$ (59,720,058)	\$ (63,742,391)	\$ (54,905,644)	\$ (65,986,761)	\$ (70,320,453)	\$ (76,600,958)	\$ (79,111,540)	\$ (79,795,702)
Business-type activities	69,213	89,724	14,237	46,339	163,060	90,368	(64,677)	(37,759)	23,111	(42,026)
Total district-wide net expense	<u>\$ (26,646,972)</u>	<u>\$ (43,581,909)</u>	<u>\$ (59,705,821)</u>	<u>\$ (63,696,052)</u>	<u>\$ (54,742,584)</u>	<u>\$ (65,896,393)</u>	<u>\$ (70,385,130)</u>	<u>\$ (76,638,717)</u>	<u>\$ (79,088,429)</u>	<u>\$ (79,837,728)</u>

**GARFIELD BOARD OF EDUCATION**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(Unaudited)  
*(accrual basis of accounting)*

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental activities:</b>										
Property taxes levied for general purposes, net	\$ 19,432,811	\$ 20,348,191	\$ 21,216,081	\$ 22,064,724	\$ 22,506,019	\$ 23,641,953	\$ 24,039,792	\$ 24,039,792	\$ 24,520,588	\$ 25,232,470
Taxes levied for debt service	522,735	507,892	307,043							
State Aid - Unrestricted	28,315,332	31,548,001	33,537,335	39,903,736	35,817,402	42,340,573	49,537,033	50,019,138	50,638,948	50,785,881
Federal and State Aid - Restricted	2,072,272	2,162,978	1,908,878	705,874	717,963	581,401	1,043,506	790,390	565,697	566,911
State aid restricted for debt service	334,859	347,691	565,360							
Miscellaneous income	390,250	857,574	742,205	705,814	899,634	440,168	721,460	1,116,090	1,398,234	1,681,367
<b>Total governmental activities</b>	<b>51,068,259</b>	<b>55,772,327</b>	<b>58,276,902</b>	<b>63,380,148</b>	<b>59,941,018</b>	<b>67,004,095</b>	<b>75,341,791</b>	<b>75,965,410</b>	<b>77,123,467</b>	<b>78,266,629</b>
<b>Business-type activities</b>										
Total business-type activities	-	-	-	-	-	-	-	-	-	-
<b>Total district-wide</b>	<b>\$ 51,068,259</b>	<b>\$ 55,772,327</b>	<b>\$ 58,276,902</b>	<b>\$ 63,380,148</b>	<b>\$ 59,941,018</b>	<b>\$ 67,004,095</b>	<b>\$ 75,341,791</b>	<b>\$ 75,965,410</b>	<b>\$ 77,123,467</b>	<b>\$ 78,266,629</b>
<b>Change in Net Position</b>										
Governmental activities	\$ 24,352,074	\$ 12,100,694	\$ (1,443,156)	\$ (362,243)	\$ 5,035,374	\$ 1,017,334	\$ 5,021,338	\$ (635,548)	\$ (1,988,073)	\$ (1,529,073)
Business-type activities	69,213	89,724	14,237	46,339	163,060	90,368	(64,677)	(37,759)	23,111	(42,026)
<b>Total district</b>	<b>\$ 24,421,287</b>	<b>\$ 12,190,418</b>	<b>\$ (1,428,919)</b>	<b>\$ (315,904)</b>	<b>\$ 5,198,434</b>	<b>\$ 1,107,702</b>	<b>\$ 4,956,661</b>	<b>\$ (673,307)</b>	<b>\$ (1,964,962)</b>	<b>\$ (1,571,099)</b>

**GARFIELD BOARD OF EDUCATION  
FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(Unaudited)  
(modified accrual basis of accounting)**

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	\$ 823,980	\$ 40,001	\$ 910,562	\$ 1,583,288	\$ 1,038,496					
Unreserved	(1,254,087)	(1,839,728)	(1,651,474)	(2,807,130)	(2,899,023)					
Restricted						\$ 73,240	\$ 2,069,259	\$ 2,965,227	\$ 5,495,673	\$ 5,327,881
Committed						812,150	3,000,230	282,856	-	-
Assigned						366,414	2,997,109	2,906,929	512,271	1,465,658
Unassigned						(3,024,225)	(3,992,637)	(3,708,805)	(3,786,477)	(3,728,430)
<b>Total general fund</b>	<u>\$ (430,107)</u>	<u>\$ (1,799,727)</u>	<u>\$ (740,912)</u>	<u>\$ (1,223,842)</u>	<u>\$ (1,860,527)</u>	<u>\$ (1,772,421)</u>	<u>\$ 4,073,961</u>	<u>\$ 2,446,207</u>	<u>\$ 2,221,467</u>	<u>\$ 3,065,109</u>
All Other Governmental Funds										
Reserved	\$ 467,115	\$ 467,115						\$ 1,009,708	\$ 199,473	\$ 44,496
Unreserved	(396,555)	(424,953)	\$ (22,038)	\$ (233,322)	\$ (172)					
<b>Total all other governmental funds</b>	<u>\$ 70,560</u>	<u>\$ 42,162</u>	<u>\$ (22,038)</u>	<u>\$ (233,322)</u>	<u>\$ (172)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,009,708</u>	<u>\$ 199,473</u>	<u>\$ 44,496</u>

Beginning with Fiscal Year 2012, 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 TEN FISCAL YEARS**  
**(Unaudited)**  
*(modified accrual basis of accounting)*

	Fiscal Year Ending June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Revenues</b>										
Property Tax levy	\$ 19,955,546	\$ 20,856,083	\$ 21,523,124	\$ 22,064,724	\$ 22,506,019	\$ 23,641,953	\$ 24,039,792	\$ 24,039,792	\$ 24,520,588	\$ 25,232,470
Tuition charges										185,243
Miscellaneous	427,330	891,454	751,696	705,814	998,291	550,970	742,377	1,173,664	1,400,176	1,693,637
State sources	71,020,852	61,832,001	53,391,469	54,688,832	56,776,474	58,234,507	68,978,784	71,309,623	73,654,719	75,775,159
Federal sources	2,324,986	2,410,205	1,947,998	2,233,428	10,589,691	3,692,751	4,540,842	2,622,463	2,521,776	2,765,191
<b>Total revenue</b>	<b>93,728,714</b>	<b>85,989,743</b>	<b>77,614,287</b>	<b>79,692,798</b>	<b>90,870,475</b>	<b>86,120,181</b>	<b>98,301,795</b>	<b>99,145,542</b>	<b>102,097,259</b>	<b>105,651,700</b>
<b>Expenditures</b>										
<b>Instruction</b>										
Regular Instruction	30,220,854	31,996,425	33,714,763	34,530,073	36,100,699	36,536,585	38,497,212	40,494,477	42,642,745	44,052,347
Special education instruction	12,299,769	14,298,816	13,911,494	14,032,633	15,687,007	17,322,282	17,782,556	18,330,785	17,985,862	18,238,965
Other instruction	2,488,454	2,474,493	2,623,241	2,468,185	2,740,143	2,797,305	2,487,659	3,185,654	3,225,245	3,444,048
School sponsored activities and athletics	737,126	757,106	851,305	833,835	933,026	889,829	870,940	945,195	971,384	962,984
<b>Support Services:</b>										
Student & inst. related services	7,079,717	8,496,435	9,113,360	10,590,739	11,910,129	10,341,587	12,508,816	12,839,756	14,511,403	14,464,281
General administrative services	2,117,760	2,323,513	1,516,039	3,130,846	2,315,682	1,320,282	1,852,406	1,399,807	1,389,806	1,188,277
School administrative services	3,798,558	4,113,223	4,159,491	3,858,937	4,616,930	4,264,495	4,246,310	5,041,264	5,639,366	6,556,869
Central and other support services	650,377	648,118	686,544	711,186	871,147	821,944	903,369	2,444,257	1,833,123	1,923,608
Plant operations and maintenance	5,623,510	5,247,785	5,749,293	6,892,103	7,179,271	6,921,136	8,059,026	9,553,679	9,877,557	9,705,196
Pupil transportation	1,816,641	2,255,921	2,088,883	2,003,465	2,091,443	2,380,917	2,173,277	1,925,429	2,183,481	2,379,350
Capital outlay	26,350,434	13,840,735	486,173	1,672,801	6,565,292	2,008,762	2,812,036	4,519,420	2,973,202	1,805,750
<b>Debt service:</b>										
Principal	1,179,597	1,112,622	1,616,708	484,364	488,756	392,447	245,187	89,135	16,725	216,674
Interest and other charges	173,583	147,048	102,378	38,285	44,800	34,332	16,619	4,438	3,165	24,686
<b>Total expenditures</b>	<b>94,536,380</b>	<b>87,712,240</b>	<b>76,619,672</b>	<b>81,247,452</b>	<b>91,544,325</b>	<b>86,031,903</b>	<b>92,455,413</b>	<b>100,773,296</b>	<b>103,253,064</b>	<b>104,963,035</b>
<b>Excess (Deficiency) of revenues over (under) expenditures</b>	<b>(807,666)</b>	<b>(1,722,497)</b>	<b>994,615</b>	<b>(1,554,654)</b>	<b>(673,850)</b>	<b>88,278</b>	<b>5,846,382</b>	<b>(1,627,754)</b>	<b>(1,155,805)</b>	<b>688,665</b>
<b>Other Financing sources (uses)</b>										
Capital leases (non-budgeted)	206,021	324,479		860,440				\$ 1,009,708	\$ 120,830	\$ -
Lease Purchase Proceeds					\$ 270,315					
Transfers in	2,869,898	3,134,692	3,699,765	731,157	737,149	581,401	1,517,526	940,390	765,697	766,911
Transfers out	(2,869,898)	(3,134,692)	(3,699,765)	(731,157)	(737,149)	(581,401)	(1,517,526)	(940,390)	(765,697)	(766,911)
<b>Total other financing sources (uses)</b>	<b>206,021</b>	<b>324,479</b>	<b>-</b>	<b>860,440</b>	<b>270,315</b>	<b>-</b>	<b>-</b>	<b>1,009,708</b>	<b>120,830</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ (601,645)</b>	<b>\$ (1,398,018)</b>	<b>\$ 994,615</b>	<b>\$ (694,214)</b>	<b>\$ (403,535)</b>	<b>\$ 88,278</b>	<b>\$ 5,846,382</b>	<b>\$ (618,046)</b>	<b>\$ (1,034,975)</b>	<b>\$ 688,665</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>1.98%</b>	<b>1.71%</b>	<b>2.26%</b>	<b>0.66%</b>	<b>0.63%</b>	<b>0.51%</b>	<b>0.29%</b>	<b>0.10%</b>	<b>0.02%</b>	<b>0.23%</b>

\* Noncapital expenditures are total expenditures less capital outlay.

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Interest Income	\$ 98,474	\$ 108,636	\$ 139,995	\$ 87,175	\$ 14,874	\$ 9,270	\$ 9,900	\$ 27,908	\$ 39,891	\$ 57,192
Rent				60,964	78,305	69,600	55,680			
Tuition/Tuition Adjustment						57,545	66,743	181,397	249,934	39,989
Athletic						5,689	13,128	11,774	11,439	16,129
Prior Year Refunds	24,172	18,419	17,432	18,070	43,540	13,519	46,042	313,478	-	13,261
Employee Reimbursements									76,575	112,120
Cancellation of Prior Year Accounts Payable	128,277	204,385	132,377	15,247	152,513	53,167	36,635	249,755	446,100	498,413
Cancellation of Outstanding Checks	11,847	15,057	16,956	8,154	12,114	20,233	18,108	26,688	12,786	13,189
Legal/Insurance Settlement		366,667	51,663	299,878	54,755	122,959	139,586		113,893	1,389
Commissions - E Rate	31,568	89,950	196,093	120,039	464,357	47,376	202,761	236,761	307,313	236,818
Indirect Cost Reimbursement	37,080	23,938	9,491	-	81,071	81,933	17,547			
Other	<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>132,877</u>	<u>68,329</u>	<u>139,252</u>	<u>692,711</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>	<u>\$ 739,007</u>	<u>\$ 1,116,090</u>	<u>\$ 1,397,183</u>	<u>\$ 1,681,211</u>

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

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate <sup>a</sup>
2006	\$ 12,319,500	\$ 885,613,800	\$ 153,156,800	\$ 86,180,800	\$ 49,200,000	\$ 1,186,470,900	\$ 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	1,184,444,600	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	1,181,621,700	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	1,172,367,200	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	1,174,531,000	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	2,100,887,800	3,798,783	2,104,686,583	2,261,396,327	1.133
2012	28,781,900	1,545,590,500	306,310,600	130,717,000	85,240,900	2,096,640,900	3,442,375	2,100,083,275	2,218,546,804	1.145
2013	26,970,400	1,549,713,000	299,339,900	116,609,500	84,918,100	2,077,550,900	3,716,300	2,081,267,200	2,122,574,471	1.169
2014	24,233,600	1,560,844,300	302,383,500	113,767,700	84,635,000	2,085,864,100	3,716,300	2,089,580,400	2,138,842,723	1.193
2015	23,226,400	1,574,951,600	299,300,400	96,243,300	84,440,700	2,078,162,400	3,716,300	2,081,878,700	2,127,518,328	1.232

Source: County Abstract of Ratables

A - The City had a revaluation of real property which was effective in 2012.

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		
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 (A)	1.133	1.025	\$ 0.037	0.223	2.418	
2012	1.145	1.050	0.034	0.232	2.461	
2013	1.169	1.085	0.034	0.234	2.522	
2014	1.193	1.106	0.033	0.239	2.571	
2015	1.232	1.131	0.034	0.244	2.641	

Note: Effective for calendar year 2012, the Municipal Library's tax rate was segregated from the Municipality's tax rate.

(A) - The City had a revaluation of real property which was effective in 2012.

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

Taxpayer	2015		2006	
	Taxable Assessed Value	% of Total District Net Assessed Value	Taxable Assessed Value	% of Total District Net Assessed Value
Central Bergen Properties	\$ 47,348,700	2.27%	\$ 17,112,300	1.45%
New Bridgeland Warehouses, LLC	30,005,800	1.44%	11,826,700	1.00%
HP Garfield Investment LLC	13,800,000		10,327,300	0.87%
Castega Realty	7,419,400	0.36%	5,450,000	0.46%
Somerset Realty Co.	7,369,100	0.35%	3,650,000	0.38%
Varsity Realty Co.			4,771,300	0.40%
Crystal Holdings	7,303,600	0.35%	4,248,500	0.36%
W.S.P. Corp.	6,483,600	0.31%		
75 River Road LLC	6,000,000	0.29%	3,900,000	0.33%
Transmark Equities Ltd.	-	0.00%	3,827,700	0.32%
Safeguard Storage	5,500,000	0.26%		
YMCA Rose Garfield	5,385,400	0.26%		
Dinna Associates Inc.			3,250,300	0.27%
	<u>\$ 136,615,600</u>	<u>5.89%</u>	<u>\$ 68,364,100</u>	<u>5.84%</u>

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	
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%	
2012	24,039,792	24,039,792	100.00%	
2013	24,039,792	24,039,792	100.00%	
2014	24,520,588	24,280,190	99.02%	\$ 240,398
2015	25,232,470	25,232,470	100.00%	

**GARFIELD BOARD OF EDUCATION**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN 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			
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	30,535	24
2011		334,322	334,322	30,772	11
2012		89,135	89,135	30,971	3
2013		1,009,708	1,009,708	31,252	32
2014		1,113,813	1,113,813	31,486	35
2015		897,139	897,139	31,486 (E)	28

Source: District records

(E) - Estimate

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

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions			
2006	-	-	-	0.00%	0
2007	-	-	-	0.00%	0
2008	-	-	-	0.00%	0
2009	-	-	-	0.00%	0
2010	-	-	-	0.00%	0
2011	-	-	-	0.00%	0
2012	-	-	-	0.00%	0
2013	-	-	-	0.00%	0
2014	-	-	-	0.00%	0
2015	-	-	-	0.00%	0

Source: District records

**GARFIELD BOARD OF EDUCATION  
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(Unaudited)**

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Total Debt</u>
MUNICIPAL DEBT:			
Garfield Board of Education			-
City of Garfield (1)	\$ 36,940,328	\$ 11,068,670	\$ 25,871,658
	<u>36,940,328</u>	<u>11,068,670</u>	<u>25,871,658</u>
OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY			
Bergen County:			
County of Bergen(A)			12,300,865
Passaic Valley Sewer Commission (B)			<u>3,587,837</u>
			<u>15,888,702</u>
Total Direct and Overlapping Outstanding Debt			<u>\$ 41,760,360</u>

## SOURCE:

- (1) City of Garfield 2014 Annual Debt Statement  
County of Bergen 2014 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 2014 equalized value by the total 2014 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 2015**

	Equalized valuation basis
	2012 \$ 2,121,462,005
	2013 2,111,117,671
	2014 <u>2,116,339,387</u>
	<u>\$ 6,348,919,063</u>
Average equalized valuation of taxable property	\$ 2,116,306,354
Debt limit (4 % of average equalization value)	84,652,254
Total Net Debt Applicable to Limit	<u>-</u>
Legal debt margin	<u>\$ 84,652,254</u>

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	\$ 77,380,302	\$ 88,763,721	\$ 100,568,442	\$ 107,788,545	\$ 108,277,110	\$ 102,392,607	\$ 94,938,265	\$ 88,839,114	\$ 85,747,746	\$ 84,652,254
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>	<u>\$ 94,938,265</u>	<u>\$ 88,839,114</u>	<u>\$ 85,747,746</u>	<u>\$ 84,652,254</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)**

Year	Population	County Per Capita Personal Income	Unemployment Rate
2006	29,051	\$ 63,103	6.4%
2007	28,936	67,544	6.0%
2008	28,889	67,331	8.0%
2009	28,966	63,874	13.0%
2010	30,535	63,885	13.0%
2011	30,772	67,248	12.5%
2012	30,971	69,281	13.3%
2013	31,252	69,495	11.4%
2014	31,486	N/A	9.0%
2015	31,486 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 TEN YEARS AGO  
(Unaudited)

<u>Employer</u>	<u>2015</u>		<u>2006</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 TEN FISCAL YEARS  
 (Unaudited)**

<u>Function/Program</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Instruction	498	498	510	533	533	533	558	631	471	487
Support Services:										
Student & instruction related services	63	65	60	62	62	62	110	114	184	206
General administration	8	6	7	5	5	5	3	3	2	3
School administrative services	38	38	38	20	20	20	26	32	36	75
Central and Other Support Services	5	5	5	5	5	5	5	10	16	62
Plant operations and maintenance	55	55	57	51	51	51	44	50	52	47
Pupil transportation	4	4	5	5	5	5	6	6	4	4
<b>Total</b>	<u>671</u>	<u>671</u>	<u>682</u>	<u>681</u>	<u>681</u>	<u>681</u>	<u>752</u>	<u>846</u>	<u>765</u>	<u>884</u>

Source: District Personnel Records



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

Fiscal Year	Enrollment <sup>a</sup>	Operating Expenditures <sup>b</sup>	Cost Per Pupil <sup>c</sup>	Percentage Change	Teacher/Pupil Ratio					Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
					Teaching Staff	Pre-kindergarten	Elementary	Middle School	Senior High School				
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	2.70%	448	1:15	1:15	1:15	1:15	4,486	4,194	-1.95%	93.49%
2009	4,850	79,052,002	16,299	1.06%	444	1:15	1:15	1:15	1:15	4,508	4,213	0.49%	93.46%
2010	4,928	84,445,477	17,136	5.13%	443	1:15	1:15	1:15	1:15	4,576	4,299	1.51%	93.95%
2011	5,057	83,596,362	16,531	-3.53%	464	1:15	1:15	1:15	1:15	4,737	4,424	3.52%	93.39%
2012	5,151	89,381,571	17,352	4.97%	472	1:15	1:22	1:22	1:23	4,664	4,398	-1.54%	94.30%
2013	5,254	96,160,303	18,302	5.47%	475	1:15	1:27	1:27	1:21	4,839	4,530	3.75%	93.61%
2014	5,329	100,259,972	18,814	2.80%	471	1:15	1:27	1:27	1:21	5,116	4,908	5.72%	95.93%
2015	5,213	102,915,925	19,742	4.93%	444	1:13	1:17	1:18	1:20	5,096	4,825	-0.39%	94.68%

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 TEN FISCAL YEARS  
(Unaudited)**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>District Building</b>										
<b>Garfield High School (1956, Addition 1962)</b>										
Square Feet	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320
Capacity (Students)	803	803	803	803	803	803	803	803	803	803
Enrollment	1,158	1,195	1,133	1,160		1,004	1,046	1,090	1,006	1,048
<b>Garfield Middle School (2007 New Construction)</b>										
Square Feet			178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000
Capacity (Students)			1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment			953	916		955	973	963	964	963
<b>Washington Irving No. 4 (1912, Rebuilt 1917)</b>										
Square Feet	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760
Capacity (Students)	262	262	262	262	262	262	262	262	262	262
Enrollment	286	279	202	210		332	291	284	276	422
<b>Washington Irving Annex</b>										
Square Feet	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085
Capacity (Students)	165	165	165	165	165	165	165	165	165	165
Enrollment	196	196	181	186		288	183	170	167	-
<b>Woodrow Wilson No. 5 (1917)</b>										
Square Feet	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172
Capacity (Students)	185	185	185	185	185	185	185	185	185	185
Enrollment	422	386	264	300		305	323	313	316	305
<b>Abraham Lincoln No. 6 (1918)</b>										
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264	264	264	264
Enrollment	378	349	325	337		350	396	362	402	421
<b>Roosevelt No. 7 (1922)</b>										
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264	264	264	264
Enrollment	382	360	336	375		362	398	365	348	363
<b>Columbus No. 8 (1926)</b>										
Square Feet	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000
Capacity (Students)	384	384	384	384	384	384	384	384	384	384
Enrollment	471	453	384	401		395	418	419	436	405
<b>James Madison No. 10 (formerly Thomas Jefferson No. 9) (1929)</b>										
Square Feet	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000
Capacity (Students)	396	396	396	396	396	396	396	396	396	396
Enrollment	627	640	133	235		210	243	265	361	389
<b>James Madison No. 10/Holy Name School (Currently Vacant)</b>										
Square Feet	20,309	20,309	20,309	20,309	20,309	20,309	20,309	20,309	20,309	20,309
Capacity (Students)	162	162	162	162	162	162	162	162	162	162
Enrollment	177	174					-	-	-	-
<b>Early Childhood Learning Center (2004)</b>										
Square Feet	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062
Capacity (Students)	353	353	353	353	353	353	353	353	353	353
Enrollment	353	364	370	532		350	335	334	328	279
<b>Early Childhood Annex/3 Saints School (leased thru June 30, 2007/re-leased July 1, 2012)</b>										
Square Feet	5,019	5,019					5,019	5,019	5,019	5,019
Capacity (Students)	150	150					150	150	150	150
Enrollment	111	116					145	138	132	130
<b>Holy Trinity</b>										
Square Feet								4,222	4,222	4,222
Capacity (Students)								45	45	45
Enrollment								43	51	-
<b>Sacred Heart - Auxiliary HS/MS</b>										
Square Feet								30,897	30,897	30,897
Capacity (Students)								200	200	200
Enrollment								61	65	47
<b>Administrative Office (leased effective 1/1/12)</b>										
Square Feet								7,616	7,616	7,616

Number of Schools at June 30, 2015

- Preschool - 3
- Elementary - 8
- Middle School - 1
- Middle School/High School - 1
- Senior High School - 1
- Other - 1

Source: District Records, Department of Buildings and Grounds

**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

	Project # (s)	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
*School Facilities											
Garfield High School	N/A	\$ 307,641	\$ 217,565	\$ 238,006	\$ 222,318	\$ 234,658	\$ 180,861	\$ 284,046	\$ 368,373	\$ 286,678	\$ 270,256
Garfield Middle School	N/A		319,210	349,202	326,184	344,289	265,359	416,750	540,475	420,612	396,518
Washington Irving - Elementary	N/A	83,072	58,749	64,269	60,032	63,365	48,838	76,701	99,472	77,412	72,977
Woodrow Wilson - Elementary	N/A	58,759	41,555	45,459	42,462	44,820	34,544	54,252	70,359	54,755	51,619
Abraham Lincoln - Elementary	N/A	83,681	59,179	64,740	60,472	63,829	49,196	77,263	100,200	77,979	73,512
Roosevelt - Elementary	N/A	83,681	59,179	64,740	60,472	63,829	49,196	77,263	100,200	77,979	73,512
Columbus - Elementary	N/A	121,718	86,079	94,167	87,960	92,842	71,557	112,382	145,746	113,424	106,926
James Madison - Elementary	N/A	134,396	95,046	103,976	97,122	102,513	79,011	124,089	160,928	125,238	118,064
Holy Trinity - Kindergarten	N/A	-	-	-	-	-	-	-	12,820	9,977	9,405
Three Saints - Pre Kindergarten Annex	N/A	12,727	9,001	9,846	9,197	9,708	7,482	11,751	15,240	11,860	11,180
Early Childhood Learning Center	N/A	111,732	79,017	86,441	80,743	85,225	65,687	103,162	133,789	104,118	98,154
Headstart - Preschool										-	27,126
Sacred Heart - Auxiliary HS/MS	N/A	-	-	-	-	-	-	-	93,815	73,009	68,827
Grand Total School Facilities		<u>\$ 997,407</u>	<u>\$ 1,024,580</u>	<u>\$ 1,120,845</u>	<u>\$ 1,046,963</u>	<u>\$ 1,105,078</u>	<u>\$ 851,732</u>	<u>\$ 1,337,659</u>	<u>\$ 1,841,416</u>	<u>\$ 1,433,040</u>	<u>\$ 1,378,076</u>

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Source: District Records

**GARFIELD BOARD OF EDUCATION  
INSURANCE SCHEDULE  
JUNE 30, 2015  
(Unaudited)**

	<u>Coverage</u>	<u>Deductible</u>
New Jersey Schools Insurance Group (NJSIG)		
Commercial Package Policy		
Property - Blanket Building & Contents (Group Limit)	\$ 350,000,000	\$ 5,000
Flood Coverage (Annual Aggregate)	75,000,000	500,000/10,000
Earthquake (Annual Aggregate)	50,000,000	5,000
Comprehensive General Liability	11,000,000	
Workers Compensation	2,000,000	
Excess Liability	15,000,000	
Boiler Machinery	100,000,000	
Automobile Coverage		
Liability	11,000,000	1,000
School Leaders Errors and Omissions Liability (Coverage "A")	11,000,000	10,000
Crime Coverage		
Theft, Disappearance & Destruction	25,000	500
Public Employee Dishonesty with Faithful Performance	100,000	500
Forgery and Alteration	25,000	500
Computer Fraud	1,000,000	500
Public Official Bonds		
School Business Administrator/Board Secretary	150,000	
Treasurer of School Monies	430,000	

Source: District's records

**SINGLE AUDIT SECTION**



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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**

**INDEPENDENT AUDITOR'S REPORT**

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

We have audited, in accordance with the 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 prescribed by the Office of School Finance, Department of Education, State of New Jersey, 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, 2015 and the related notes to the financial statements, which collectively comprise the Garfield Board of Education's basic financial statements and have issued our report thereon dated November 16, 2015.

**Internal Control Over Financial Reporting**

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

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

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

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Garfield Board of Education's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

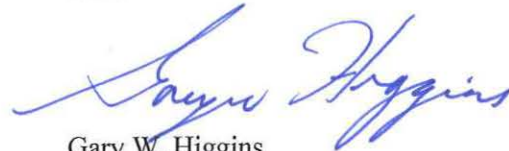
However, we noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Garfield Board of Education in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated November 16, 2015.

### Purpose of this Report

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



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



Gary W. Higgins  
Public School Accountant  
PSA Number CS00814

Fair Lawn, New Jersey  
November 16, 2015



# LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA  
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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE  
OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY U.S. OMB CIRCULAR A-133 AND  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE REQUIRED BY NEW JERSEY  
OMB CIRCULAR 15-08**

**INDEPENDENT AUDITOR'S REPORT**

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

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

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 15-08 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, 2015. The 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.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the Garfield Board of Education's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; U.S. OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and New Jersey OMB Circular 15-08, 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 the Garfield Board of



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

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

In our opinion, the Garfield Board of Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2015.

#### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with U.S. OMB Circular A-133 and New Jersey OMB Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as items 2015-001 and 2015-002. Our opinion on each major federal and state program is not modified with respect to these matters.

The Garfield Board of Education's responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Garfield Board of Education's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

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

Management of the Garfield Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Garfield Board of Education's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with U.S. OMB Circular A-133 and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Garfield Board of Education's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2015-001 and 2015-002 that we consider to be significant deficiencies.

The Garfield Board of Education's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The Garfield Board of Education's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of U.S. OMB Circular A-133 and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.

**Report on Schedules of Expenditures of Federal Awards Required by U.S. OMB Circular A-133 and Schedule of Expenditures of State Financial Assistance Required by New Jersey OMB Circular 15-08**

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, 2015 and the related notes to the financial statements, which collectively comprise the Board of Education's basic financial statements. We issued our report thereon dated November 16, 2015, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards as required by U.S. OMB Circular A-133 and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.

*Lerch, Vinci & Higgins LLP*  
 LERCH, VINCI & HIGGINS, LLP  
 Certified Public Accountants  
 Public School Accountants

*Gary W. Higgins*  
 Gary W. Higgins  
 Public School Accountant  
 PSA Number CS00814

Fair Lawn, New Jersey  
 November 16, 2015

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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, 2014			Carryover/ (Walkover) Amount A/R	Carryover/ (Walkover) Amount Def. Rev.	Cash Received	Budgetary Expenditures	Adjustments Acct. Rec.	Adjustments Def. Revenue	Repayment of Prior Years' Balances	Balance at June 30, 2015			Memo GAAP Receivable	
					(Account Receivable)	Unearned Revenue	Due to Grantor								(Account Receivable)	Unearned Revenue	Due to Grantor		
<b>U.S. Department of Agriculture</b>																			
<b>Passed-through State Department of Education</b>																			
<b>Enterprise Fund</b>																			
National School Lunch Program	10.555	N/A																	
Cash Assistance			\$ 1,333,747	7/1/14-6/30/15					\$ 1,224,154	\$ 1,333,747					\$ (109,593)			* \$ (109,593)	
Cash Assistance			1,361,499	7/1/13-6/30/14	\$ (116,469)				116,469									* -	
Cash Assistance - Performance Based			33,040	7/1/14-6/30/15					30,336	33,040					(2,704)			* (2,704)	
Cash Assistance - Performance Based			33,676	7/1/13-6/30/14	(2,839)				2,839									* -	
Non Cash Assistance (Food Distribution)			192,384	7/1/14-6/30/15					192,384	188,584					\$ 3,800			* -	
Non Cash Assistance (Food Distribution)			181,209	7/1/13-6/30/14		\$ 9,860				9,860								* -	
National School Breakfast	10.553	N/A	295,658	7/1/14-6/30/15					270,101	295,658					(25,557)			* (25,557)	
National School Breakfast	10.553	N/A	306,130	7/1/13-6/30/14	(28,168)				28,168									* -	
After School Snack Program	10.558	N/A	80,612	7/1/14-6/30/15					73,397	80,612					(7,215)			* (7,215)	
After School Snack Program	10.558	N/A	72,404	7/1/13-6/30/14	(5,149)				5,149									* -	
<b>Total Enterprise Fund</b>					<b>(152,625)</b>	<b>9,860</b>	<b>-</b>	<b>-</b>	<b>1,942,997</b>	<b>1,941,501</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(145,069)</b>	<b>3,800</b>	<b>-</b>	<b>* (145,069)</b>	
<b>U.S. Department of Education</b>																			
<b>Passed-through State Department of Education</b>																			
<b>Special Revenue Fund</b>																			
Title I	84.010A	NCLB-1700-15	1,111,333	7/1/14-6/30/15				\$ (47,937)	\$ 47,937	1,075,328	1,140,451				(85,942)	18,819		* (65,123)	
Title I	84.010A	NCLB-1700-14	886,888	7/1/13-6/30/14	(105,478)	47,937		47,937	(47,937)	57,541								* -	
L.D.E.A. Part B, Basic Regular	84.027	IDEA-1700-15	1,209,596	7/1/14-6/30/15					1,195,852	1,209,596					(13,744)			* (13,744)	
L.D.E.A. Part B, Basic Regular	84.027	IDEA-1700-14	1,086,646	7/1/13-6/30/14	(312,313)	1,336			310,977		\$ 1,336	\$ (1,336)						* -	
L.D.E.A. Part B, Preschool	84.173	IDEA-1700-15	26,760	7/1/14-6/30/15					26,032	26,760					(26,760)			* (26,760)	
L.D.E.A. Part B, Preschool	84.173	IDEA-1700-14	26,032	7/1/13-6/30/14	(26,032)													* -	
Title II Part A	84.367A	NCLB-1700-15	164,992	7/1/14-6/30/15				(4,175)	4,175	161,365	165,476				(7,802)	3,691		* (4,111)	
Title II Part A	84.367A	NCLB-1700-14	158,198	7/1/13-6/30/14	(31,776)	4,175		4,175	(4,175)	27,601								* -	
Title III	84.365A	NCLB-1700-15	53,192	7/1/14-6/30/15				(7,863)	7,863	53,862	58,458				(7,193)	2,597		* (4,596)	
Title III	84.365A	NCLB-1700-14	39,215	7/1/13-6/30/14	(19,296)	7,863		7,863	(7,863)	11,433								* -	
Title III Immigrant	84.365A	NCLB-1700-15	2,650	7/1/14-6/30/15				(2,650)	2,650	2,648					(2)	2		* -	
Title III Immigrant	84.365A	NCLB-1700-14	29,969	7/1/13-6/30/14	(3,976)	2,650		2,650	(2,650)	1,326								* -	
<b>Total Special Revenue Fund</b>					<b>(498,871)</b>	<b>63,961</b>	<b>-</b>	<b>-</b>	<b>2,923,965</b>	<b>2,603,389</b>	<b>1,336</b>	<b>(1,336)</b>	<b>-</b>	<b>(139,445)</b>	<b>25,109</b>	<b>-</b>	<b>* (114,334)</b>		
<b>U.S. Department of Health and Human Services</b>																			
<b>General Fund</b>																			
Medical Assistance Program	93.778	N/A	131,295	7/1/14-6/30/15					131,295	131,295									* -
ARRA/SEMI			24,356	10/1/08-12/31/10					24,356	24,356									* -
<b>U.S. Department of Education Passed-through State Department of Education</b>																			
<b>General Fund</b>																			
ARRA - SFSP-ESF (Ed. State Grants)	84.394	N/A	7,685,335	7/1/09-6/30/10		1,151										1,151			* -
<b>Total General Fund</b>					<b>-</b>	<b>1,151</b>	<b>-</b>	<b>-</b>	<b>155,651</b>	<b>155,651</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,151</b>	<b>-</b>	<b>* -</b>	
<b>Total Federal Awards</b>					<b>\$ (651,496)</b>	<b>\$ 74,972</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,022,613</b>	<b>\$ 4,700,541</b>	<b>\$ 1,336</b>	<b>\$ (1,336)</b>	<b>\$ -</b>	<b>\$ (284,512)</b>	<b>\$ 30,060</b>	<b>\$ -</b>	<b>* \$ (259,403)</b>		

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

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at June 30, 2014	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2015			MEMO	
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures
<b>State Department of Education</b>														
<b>General Fund</b>														
Equalization Aid	15-495-034-5120-078	\$ 50,705,135	7/1/14-6/30/15			\$ 45,803,989	\$ 50,705,135			\$ (4,901,146)			*	\$ 50,705,135
Equalization Aid	14-495-034-5120-078	50,705,135	7/1/13-6/30/14	\$ (4,937,491)		4,937,491							*	\$ -
Transportation Aid	15-495-034-5120-014	715,197	7/1/14-6/30/15			646,066	715,197			(69,131)			*	715,197
Transportation Aid	14-495-034-5120-014	715,197	7/1/13-6/30/14	(69,643)		69,643							*	-
Special Education Aid	15-495-034-5120-089	2,849,228	7/1/14-6/30/15			2,573,823	2,849,228			(275,405)			*	2,849,228
Special Education Aid	14-495-034-5120-089	2,849,228	7/1/13-6/30/14	(277,448)		277,448							*	-
Security Aid	15-495-034-5120-084	1,540,806	7/1/14-6/30/15			1,391,872	1,540,806			(148,934)			*	1,540,806
Security Aid	14-495-034-5120-084	1,540,806	7/1/13-6/30/14	(150,038)		150,038							*	-
Paroc Readiness Aid	15-495-034-5120-098	49,130	7/1/14-6/30/15			44,381	49,130			(4,749)			*	49,130
Per Pupil Growth Aid	15-495-034-5120-097	49,130	7/1/14-6/30/15			44,381	49,130			(4,749)			*	49,130
Extraordinary Aid	15-100-034-5120-473	638,100	7/1/14-6/30/15			638,100	638,100			(638,100)			*	638,100
Extraordinary Aid	14-100-034-5120-473	1,230,030	7/1/13-6/30/14	(1,230,030)		1,230,030							*	-
Non Public Transportation	15-495-034-5120-014	4,002	7/1/14-6/30/15			4,002				(4,002)			*	4,002
Non Public Transportation	14-495-034-5120-014	1,948	7/1/13-6/30/14	(1,948)		1,948							*	-
Demonstrably Effective Program Aid	06-495-034-5064-002	1,330,142	7/1/05-6/30/07	654							\$ 654		*	-
Distance Learning Network Aid	03-100-034-5120-348	172,005	7/1/02-6/30/03	264							264		*	-
TPAF Social Security Tax	15-495-034-5094-003	2,743,372	7/1/14-6/30/15			2,608,195	2,743,372			(135,177)			*	2,743,372
TPAF Social Security Tax	14-495-034-5094-002	2,807,357	7/1/13-6/30/14	(141,917)		141,917							*	-
On-Behalf TPAF Contributions:													*	-
Pension Benefit Contrib.	15-495-034-5094-006	1,883,439	7/1/14-6/30/15			1,883,439	1,883,439						*	1,883,439
Pension NCGI Premium	15-495-034-5094-007	135,505	7/1/14-6/30/15			135,505	135,505						*	135,505
Post Retirement Med. Contrib.	15-495-034-5094-001	3,205,075	7/1/14-6/30/15			3,205,075	3,205,075						*	3,205,075
<b>Total General Fund</b>				<b>(6,807,597)</b>	<b>-</b>	<b>65,145,241</b>	<b>64,518,119</b>	<b>-</b>	<b>-</b>	<b>(6,181,393)</b>	<b>918</b>	<b>-</b>	<b>*</b>	<b>(139,179)</b>
<b>Special Revenue Fund</b>														
Preschool Education Aid	15-495-034-5120-086	\$ 9,425,197	7/1/14-6/30/15		\$ 1,311,331	\$ 8,482,697	\$ 9,377,971	\$ 290,197		\$ (942,500)	\$ 1,648,754		*	\$ 9,377,971
Preschool Education Aid	14-495-034-5120-086	9,168,137	7/1/13-6/30/14	\$ 394,517	(1,311,331)	916,814							*	-
Wrap Around	N/A	385,094	7/1/06-6/30/07	44,767							44,767		*	-
Whole School Reform	01-495-034-5064-003	360,000	7/1/00-6/30/01	3,103							3,103		*	-
Character Education	06-495-034-5120-053	10,927	7/1/05-6/30/06	5,743							5,743		*	-
Anti-Bullying	N/A	5,565	7/1/11-6/30/12	1,096							1,096		*	-
<b>Nonpublic Aid</b>														
Nonpublic Textbooks	15-100-034-5120-064	477	7/1/14-6/30/15			477					\$ 477		*	-
Nonpublic Textbooks	14-100-034-5120-064	768	7/1/13-6/30/14	768					\$ 768				*	-
Nonpublic Technology	15-100-034-5120-373	256	7/1/14-6/30/15			256					256		*	-
Nonpublic Technology	14-100-034-5120-373	280	7/1/13-6/30/14	280					280				*	-
Nonpublic Nursing	15-100-034-5120-070	759	7/1/14-6/30/15			759					759		*	-
Nonpublic Nursing	14-100-034-5120-070	1,081	7/1/13-6/30/14	1,081					1,081				*	-
Nonpublic Handicapped													*	-
Corrective Speech	14-100-034-5120-066	1,406	7/1/13-6/30/14	1,406					1,406				*	-
<b>Total Special Revenue Fund</b>				<b>452,761</b>	<b>-</b>	<b>9,401,003</b>	<b>9,377,971</b>	<b>290,197</b>	<b>3,535</b>	<b>(942,500)</b>	<b>1,705,463</b>	<b>1,492</b>	<b>*</b>	<b>-</b>
<b>State School Development Authority</b>														
<b>Capital Projects Fund</b>														
<b>Educational Facilities Construction and Financing Act of 2000</b>														
On-Behalf Payments Grant	1700 Not Available	\$ 1,471,503	7/1/14-6/30/15	-	-	1,471,503	1,471,503	-	-	-	-	-	*	1,471,503
		547,404	7/1/13-6/30/14	(547,404)	-	-	-	183,167	-	(364,237)	-	-	*	(364,237)
<b>Total Capital Projects</b>				<b>(547,404)</b>	<b>-</b>	<b>1,471,503</b>	<b>1,471,503</b>	<b>183,167</b>	<b>-</b>	<b>(364,237)</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>(364,237)</b>

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GARFIELD BOARD OF EDUCATION  
 SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at June 30, 2014	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2015			MEMO	
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures
<b>State Department of Agriculture</b>														
Enterprise Fund														
School Lunch Program	15-100-010-3350-023	28,660	9/1/14-6/30/15			\$ 26,312	\$ 28,660			\$ (2,348)			\$ (2,348)	\$ 28,660
School Lunch Program	14-100-010-3350-023	31,096	9/1/13-6/30/14	\$ (4,216)	-	4,216	-	-	-	-	-	-	-	-
<b>Total Enterprise Fund</b>				<u>(4,216)</u>	<u>-</u>	<u>30,528</u>	<u>28,660</u>	<u>-</u>	<u>-</u>	<u>(2,348)</u>	<u>-</u>	<u>-</u>	<u>(2,348)</u>	<u>28,660</u>
<b>Total State Financial Assistance</b>				<u>(6,906,456)</u>	<u>-</u>	<u>76,048,275</u>	<u>75,396,253</u>	<u>\$ 473,364</u>	<u>\$ 3,535</u>	<u>(7,490,478)</u>	<u>\$ 1,704,381</u>	<u>\$ 1,492</u>	<u>(505,764)</u>	<u>75,396,253</u>
<b>State Financial Assistance Not Subject to Single Audit Determination</b>														
General Fund														
Pension Benefit Contrib.-Normal Costs	15-495-034-5094-006	1,883,439	7/1/14-6/30/15			(1,883,439)	(1,883,439)							(1,883,439)
Pension Benefit Contrib.-NCGI	15-495-034-5094-007	133,505	7/1/14-6/30/15			(133,505)	(133,505)							(133,505)
Post Retirement Med. Contrib.	15-495-034-5094-001	3,205,075	7/1/14-6/30/15			(3,205,075)	(3,205,075)							(3,205,075)
Special Revenue														
Contribution from General Fund	15-495-034-5120-086						(200,000)	(200,000)						(200,000)
Capital Projects Fund														
School Development Authority														
Educational Facilities and Construction														
Financing Act of 2000														
On-Behalf Payments	1700	N/A	7/1/14-6/30/15			(1,471,503)	(1,471,503)							(1,471,503)
<b>Total State Financial Assistance Subject to Single Audit</b>				<u>\$ (6,906,456)</u>	<u>\$ -</u>	<u>\$ 69,352,753</u>	<u>\$ 68,500,731</u>	<u>\$ 273,364</u>	<u>\$ 3,535</u>	<u>\$ (8,276,949)</u>	<u>\$ 1,704,381</u>	<u>\$ 1,492</u>	<u>\$ (505,764)</u>	<u>\$ 68,500,731</u>

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  
NOTES TO THE SCHEDULES OF EXPENDITURES OF  
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**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 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 schedules of expenditures of federal awards and state financial assistance.

**NOTE 2 BASIS OF ACCOUNTING**

The accompanying schedules are prepared and 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 basis of accounting are described in Notes 1(C) to the Board's financial statements. The information in these schedules is presented in accordance with requirements of U.S. OMB Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations" and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the financial statements.

**NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS**

The 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 \$622,436 for the general fund and a decrease of \$21,127 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 financial statements on a GAAP basis as presented as follows:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 155,651	\$ 65,140,555	\$ 65,296,206
Special Revenue Fund	2,609,540	9,163,101	11,772,641
Capital Projects Fund		1,471,503	1,471,503
Food Service Fund	<u>1,941,501</u>	<u>28,660</u>	<u>1,970,161</u>
Total Financial Assistance	<u>\$ 4,706,692</u>	<u>\$ 75,803,819</u>	<u>\$ 80,510,511</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, 2015**

**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 \$2,743,372 represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the fiscal year ended June 30, 2015. The amount reported as TPAF Pension System Contributions in the amount of \$2,018,944 and TPAF Post-Retirement Medical Benefits Contributions in the amount of \$3,205,075 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2015. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$1,471,503 represent the amounts paid by SDA on behalf of the District for the facility project expenditures of the District for the fiscal year ended June 30, 2015.

**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 financial statements and the amount subject to State single audit and major program determination.

GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Part I – Summary of Auditor’s Results

Financial Statements

Type of auditors' report issued on financial statements Unmodified

Internal control over financial reporting:

1) Material weaknesses identified? \_\_\_\_\_ yes  X  no

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

Noncompliance material to the basic financial statements noted? \_\_\_\_\_ yes  X  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 Unmodified

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>
<u>84.010A</u>	<u>Title I</u>
<u>84.027</u>	<u>IDEA Basic</u>
<u>84.173</u>	<u>IDEA Preschool</u>
<u>10.555</u>	<u>National School Lunch</u>
<u>10.553</u>	<u>National School Breakfast</u>
<u>10.558</u>	<u>After School Snack Program</u>
<u>_____</u>	<u>_____</u>
<u>_____</u>	<u>_____</u>

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, 2015**

*Part 2 – Schedule of Financial Statement Findings*

This section identifies the reportable conditions, material weaknesses, and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with paragraphs 5.18 through 5.20 of *Government Auditing Standards*.

There are none.



**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

*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 15-08.

**CURRENT YEAR FEDERAL AWARDS**

**Finding 2015-001 (Continued)**

**Recommendation:**

Title I employees' salaries charged be in accordance with the contractual stipend schedule.

**Views of Responsible Officials and Planned Corrective Action:**

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, 2015**

*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 15-08.

**CURRENT YEAR STATE AWARDS**

**Finding 2015-002**

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

- Public bids were not received for fuel oil purchase that exceeded the bid threshold.
- Vendor contract awards and purchases in excess of the bid threshold were not approved in the official minutes.
- Supporting detail for State contract and cooperative purchasing vendors was not available and certain vendors were not approved in the official minutes.
- A contract awarded as an Extraordinary Unspecifiable Service (EUS) was not advertised.

**State program information:**

Equalization Aid	495-034-5120-078
Special Education Aid	495-034-5120-089
Security Aid	495-034-5120-084
Preschool Education Aid	495-034-5120-086
PARCC Readiness Aid	495-034-5120-098
Per Pupil Growth Aid	495-034-5120-097

**Criteria or specific requirement:**

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

**Condition:**

- Public bids were not obtained for fuel oil purchases that exceeded the bid threshold.
- Certain State contract and cooperative vendors were not approved in the official minutes.
- State contract and cooperative purchasing pricing detail was not available.
- An EUS contract award was not subsequently advertised.

**Questioned Costs:**

Unknown.

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

*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 15-08, as amended.

**CURRENT YEAR STATE AWARDS** (Continued)

**Finding 2015-002** (Continued)

**Context:**

- Purchases of fuel oil exceeding the bid threshold were not publicly bid.
- Three (3) vendors were not approved in the minutes.
- Detail pricing documentation for five (5) State contract and cooperative purchasing vendors was not available.
- One (1) contract awarded as an EUS contract was not subsequently advertised.

**Effect:**

Noncompliance with bidding requirements of the Public School Contracts Law and State Aid-Public Compliance Supplement.

**Recommendation:**

The requirements of the Local Public Contracts Law be complied with.

**Views of Responsible Officials and Planned Corrective Action:**

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  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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 2014-001**

**Condition:**

The executed grant agreement from the SDA to fund the temporary classroom unit project at the Washington Irving Elementary School was not received.

**Current Status**

Corrective action has been taken.

**Finding 2014-002**

**Condition:**

- Certain purchasing laws that Districts are subject to that apply to National Cooperative Contract contract awards were not followed.
- The advertisements for a service required to be publicly bid was not available.
- Contract awards either were not approved in the minutes or the amounts paid to the respective vendor exceeded the amount approved in the minutes.
- Certain vendors utilized by the District not meeting the requirements to be classified as a professional service were advertised as receiving approved contracts without competitive bidding as a professional service.

**Current Status**

See Finding 2015-002.