

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

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

**Comprehensive Annual Financial Report**  
**For The Fiscal Year Ended June 30, 2018**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**of the**

**Garfield Board of Education**

**Garfield, New Jersey**

**For The Fiscal Year Ended June 30, 2018**

**Prepared by**

**Garfield Board of Education  
Finance Department**

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## **INTRODUCTORY SECTION**

# GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

Dr. Giovanni Cusmano  
Business Administrator/ Board Secretary

973-340-5000 Ext 2306

January 24, 2019

Mr. Everett Garnto, Jr., President and  
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, 2018, 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 and 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 the transmittal letter, the district's organizational chart and a list of principal officials. The financial section includes the Independent Auditor's Report, the MD&A, and the basic financial statements including the district-wide financials presented in conformity with Governmental Accounting Standards Board Statements No. 34. The basic financial statements, notes to the basic financial statements, and require 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 U.S. Uniform Guidance, and the State Treasury 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.



# GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

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The Garfield Board of Education and all its school constitute the district's reporting entity.

The district provides a full range of educational services appropriate to grade levels Preschool thru grade 12. These include advanced placement, regular and vocational, as well as special education for students with disabilities. The district completed the 2017/2018 fiscal year with an enrollment of 5,075 students. The following details the changes in the student enrollment of the district over the last 10 years.

Fiscal Year	Student Enrollment
2017/18	5,075
2016/17	5,101
2015/16	5,152
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

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 the 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 Student Learning Standards. The elementary schools utilize Performance Matters during the 2017/2018 school year to support student growth and Percentiles for Teacher/Principal Evaluations as per AchieveNJ.

The district has provided development working directly with all local colleges and SMART boards. In addition, all students 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.

# GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

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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 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 is also 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 evaluations 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. An encumbrance at year-end are either cancelled 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, 2018.
6. Accounting System 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 Statement." The district has adopted a cash management plan which requires it to deposit public funds depositories protected from loss under the provisions of the Government Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units to deposit public funds only

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Business Administrator/ Board Secretary

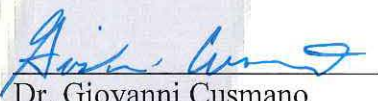
973-340-5000 Ext 2306

in public depositories located in New Jersey, where funds are secured in accordance with the Act.

8. Risk Management: The Board carries various forms of including but not limited to general liability, automotive liability, and comprehensive/collision, hazard and theft insurance on property and contents of 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 was also designed to meet the requirements of the U.S. Uniform Guidance and State Treasury Circular OMB 15-08. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's 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.

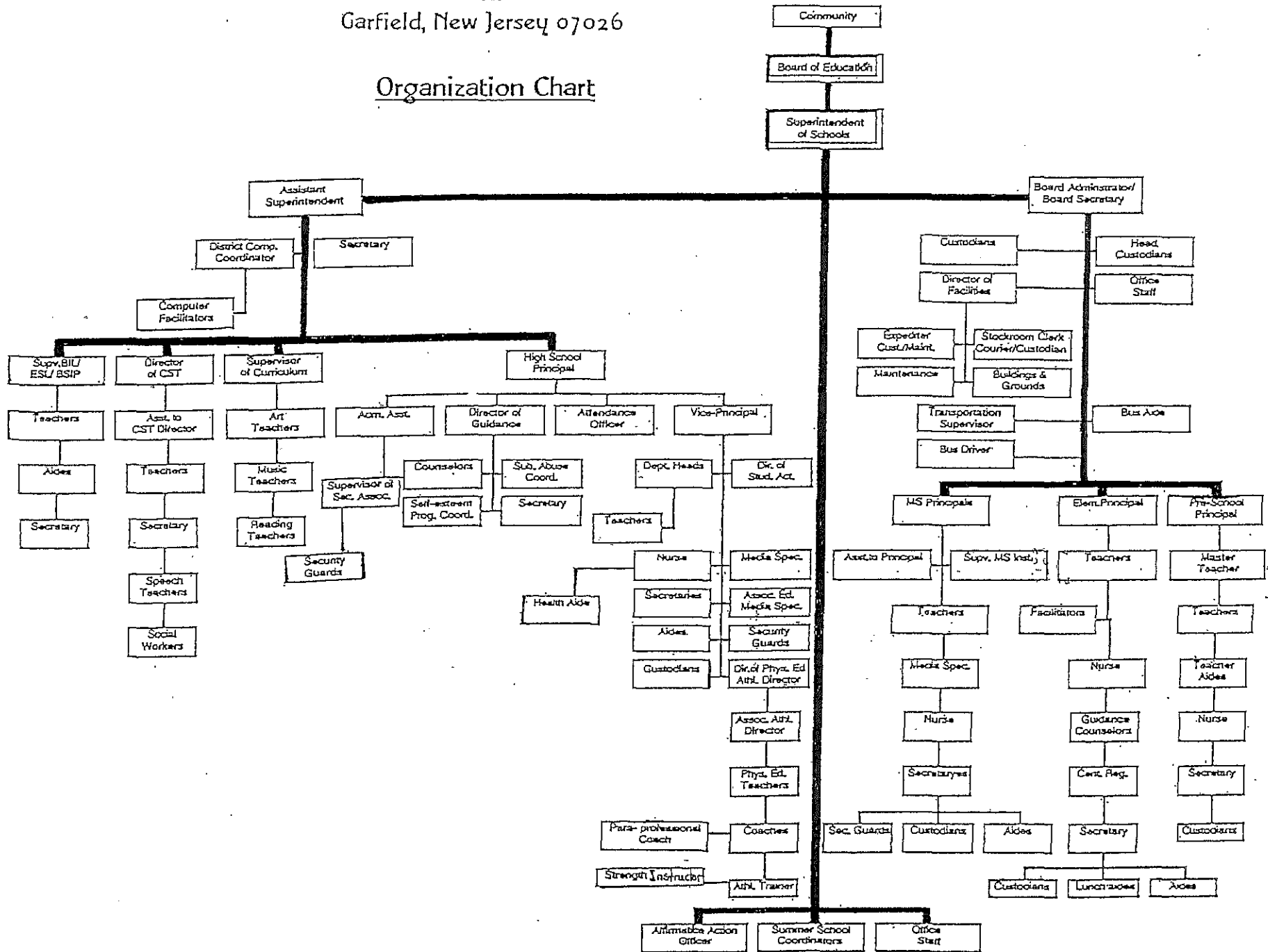
Respectfully submitted,

  
Anna Scjacca  
Superintendent of Schools

  
Dr. Giovanni Cusmano  
Business Administrator/Board Secretary

Garfield Public Schools  
Garfield, New Jersey 07026

Organization Chart



01

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

**ROSTER OF OFFICIALS  
JUNE 30, 2018**

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Everett Garnto, Jr., - President	2019
Charles Nucifora – Vice President	2021
Frank Barber	2020
Anthony Barckett	2021
Dr. Kenneth Conte	2020
Richard Derrig	2021
Allan B. Focarino	2019
Jack Mazzola	2019
Julio Quiles	2020

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

**FINANCIAL SECTION**



# 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  
ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA  
ROBERT W. HAAG, CPA, PSA  
DEBORAH K. LERCH, CPA, PSA  
RALPH M. PICONE, CPA, RMA, PSA  
DEBRA GOLLE, CPA  
CINDY JANACEK, CPA, RMA  
MARK SACO, CPA  
SHERYL M. LEIDIG, CPA, PSA  
ROBERT LERCH, CPA

## 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, 2018 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 from 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, 2018, 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, 2018 the Garfield Board of Education adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than 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, pension information and other postemployment benefits 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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) 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 January 24, 2019 on our consideration of the Garfield Board of Education’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Garfield Board of Education’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Garfield Board of Education’s internal control over financial reporting and compliance.

*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  
January 24, 2019

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2018**

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, 2018. 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 (2017-2018) and the prior year (2016-2017) is required to be presented in the MD&A.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the 2017-2018 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 \$43,279,670 (net position).
- The District's total net position increased \$5,026,030.
- Overall district revenues were \$143,942,270. General revenues accounted for \$81,036,563 or 56% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$62,905,707 or 44% of total revenues.
- Overall district expenses were \$138,916,240. Governmental activities accounted for \$136,340,737 or 98% of all expenses. Business-type activities accounted for \$2,575,503 or 2% of all expenses.
- The school district had \$136,340,737 in expenses for governmental activities; only \$60,408,831 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$81,036,563 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 deficit of \$1,708,342 a deficit decrease of \$525,052 when compared to the previous year ending fund balance deficit at June 30, 2017 of \$2,233,394.
- The General Fund unassigned fund deficit (on a GAAP Basis) at June 30, 2018 was \$4,270,509 a decrease in the deficit of \$162,810 when compared with the ending unassigned fund deficit at June 30, 2017 of \$4,433,319.
- The General Fund unassigned budgetary fund balance at June 30, 2018 was \$2,068,012 which represents an increase of \$327,347 when compared to the ending unassigned budgetary fund balance at June 30, 2017 of \$1,740,665.

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

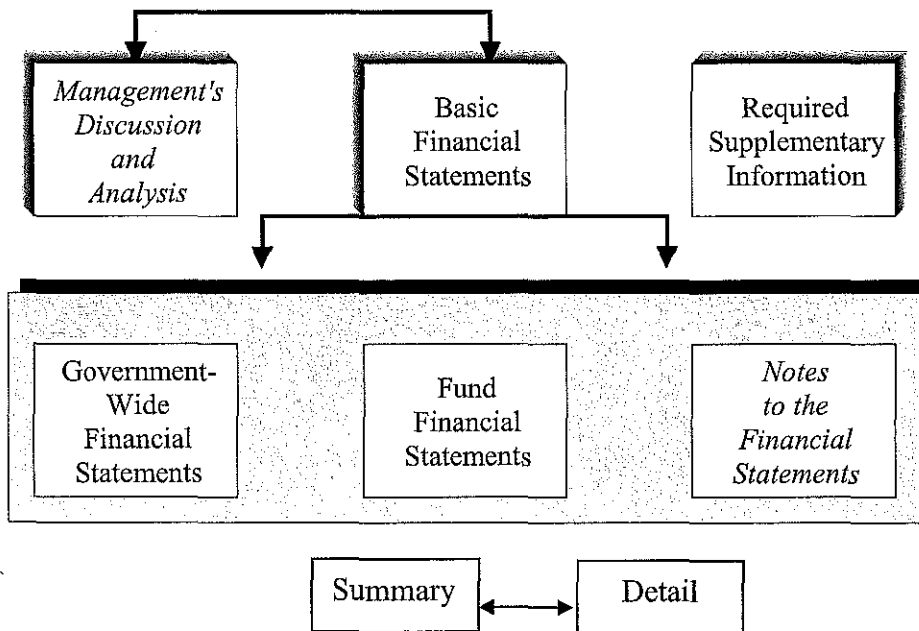
**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2018**

**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, 2018**

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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**Management's Discussion and Analysis  
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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 \$43,279,670 as of June 30, 2018 and \$38,253,640 as of June 30, 2017.



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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, 2018 and 2017**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
<b>Assets</b>						
Current Assets	\$ 4,674,610	\$ 4,029,417	\$ 565,098	\$ 579,485	\$ 5,239,708	\$ 4,608,902
Capital Assets	<u>89,418,282</u>	<u>82,486,537</u>	<u>299,086</u>	<u>362,280</u>	<u>89,717,368</u>	<u>82,848,817</u>
<b>Total Assets</b>	<u>94,092,892</u>	<u>86,515,954</u>	<u>864,184</u>	<u>941,765</u>	<u>94,957,076</u>	<u>87,457,719</u>
<b>Deferred Outflow of Resources</b>	<u>11,467,418</u>	<u>16,324,621</u>	<u>-</u>	<u>-</u>	<u>11,467,418</u>	<u>16,324,621</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>105,560,310</u>	<u>102,840,575</u>	<u>864,184</u>	<u>941,765</u>	<u>106,424,494</u>	<u>103,782,340</u>
<b>Liabilities</b>						
Long-Term Liabilities	48,951,552	59,032,253			48,951,552	59,032,253
Other Liabilities	<u>6,382,952</u>	<u>6,262,811</u>	<u>219,800</u>	<u>225,083</u>	<u>6,602,752</u>	<u>6,487,894</u>
<b>Total Liabilities</b>	<u>55,334,504</u>	<u>65,295,064</u>	<u>219,800</u>	<u>225,083</u>	<u>55,554,304</u>	<u>65,520,147</u>
<b>Deferred Inflow of Resources</b>	<u>7,575,638</u>	<u>-</u>	<u>14,882</u>	<u>8,553</u>	<u>7,590,520</u>	<u>8,553</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>62,910,142</u>	<u>65,295,064</u>	<u>234,682</u>	<u>233,636</u>	<u>63,144,824</u>	<u>65,528,700</u>
<b>Net Position</b>						
Net Investment in capital assets	88,785,895	81,897,349	299,086	362,280	89,084,981	82,259,629
Restricted	201	201			201	201
Unrestricted (Deficit)	<u>(46,135,928)</u>	<u>(44,352,039)</u>	<u>330,416</u>	<u>345,849</u>	<u>(45,805,512)</u>	<u>(44,006,190)</u>
<b>Total Net Position</b>	<u>\$ 42,650,168</u>	<u>\$ 37,545,511</u>	<u>\$ 629,502</u>	<u>\$ 708,129</u>	<u>\$ 43,279,670</u>	<u>\$ 38,253,640</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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**Management's Discussion and Analysis  
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**Changes in Net Position  
For The Years Ended June 30, 2018 and 2017**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 849,535	\$ 476,530	\$ 595,491	\$ 570,666	\$ 1,445,026	\$ 1,047,196
Operating Grants and Contributions	49,593,158	47,268,730	1,901,385	2,017,961	51,494,543	49,286,691
Capital Grants and Contributions	9,966,138	5,847,947			9,966,138	5,847,947
General Revenues						
Property Taxes	28,485,931	27,658,770			28,485,931	27,658,770
State and Federal Aid	51,805,417	51,543,097			51,805,417	51,543,097
Other	745,215	597,213	-	-	745,215	597,213
<b>Total Revenues</b>	<b><u>141,445,394</u></b>	<b><u>133,392,287</u></b>	<b><u>2,496,876</u></b>	<b><u>2,588,627</u></b>	<b><u>143,942,270</u></b>	<b><u>135,980,914</u></b>
<b>Expenses</b>						
Instruction						
Regular	62,601,031	59,971,586			62,601,031	59,971,586
Special Education	23,511,054	24,101,823			23,511,054	24,101,823
Other Instruction	4,597,473	4,885,301			4,597,473	4,885,301
School Sponsored Activities and Athletics	1,008,982	1,201,874			1,008,982	1,201,874
Support Services						
Student and Instruction Related Services	17,330,201	18,465,159			17,330,201	18,465,159
General Administrative Services	1,383,073	1,227,476			1,383,073	1,227,476
School Administrative Services	8,415,443	8,796,485			8,415,443	8,796,485
Central and Other Support Services	2,214,863	2,267,065			2,214,863	2,267,065
Plant Operations and Maintenance	12,831,084	13,940,491			12,831,084	13,940,491
Pupil Transportation	2,421,054	2,567,592			2,421,054	2,567,592
Interest on Long-Term Debt	26,479	24,617			26,479	24,617
Food Services	-	-	2,575,503	2,663,228	2,575,503	2,663,228
<b>Total Expenses</b>	<b><u>136,340,737</u></b>	<b><u>137,449,469</u></b>	<b><u>2,575,503</u></b>	<b><u>2,663,228</u></b>	<b><u>138,916,240</u></b>	<b><u>140,112,697</u></b>
<b>Change in Net Position</b>	<b>5,104,657</b>	<b>(4,057,182)</b>	<b>(78,627)</b>	<b>(74,601)</b>	<b>5,026,030</b>	<b>(4,131,783)</b>
<b>Net Position, Beginning of Year</b>	<b><u>37,545,511</u></b>	<b><u>41,602,693</u></b>	<b><u>708,129</u></b>	<b><u>782,730</u></b>	<b><u>38,253,640</u></b>	<b><u>42,385,423</u></b>
<b>Net Position, End of Year</b>	<b><u>\$ 42,650,168</u></b>	<b><u>\$ 37,545,511</u></b>	<b><u>\$ 629,502</u></b>	<b><u>\$ 708,129</u></b>	<b><u>\$ 43,279,670</u></b>	<b><u>\$ 38,253,640</u></b>

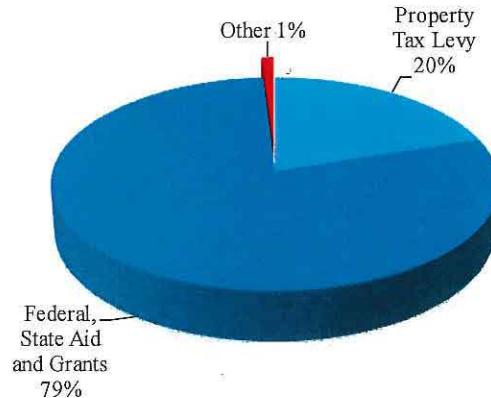
**GARFIELD BOARD OF EDUCATION  
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**Governmental Activities.** The District’s total governmental activities’ revenues, which includes State and Federal grants, were \$141,445,394 and \$133,392,287 for the years ended June 30, 2018 and June 30, 2017, respectively. Property taxes of \$28,485,931 and \$27,658,770 represented 20% and 21% of the revenues for the fiscal years ended June 30, 2018 and 2017, respectively. Another significant portion of revenues came from State aid; total State, federal and local aid and grants was \$111,364,713 and \$104,659,774 which represented 79% and 78% of the revenues for the fiscal years ended June 30, 2018 and 2017, 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 \$136,340,737 and \$137,449,469 for the years ended June 30, 2018 and 2017, respectively. The District’s expenses are predominantly related to educating and caring for students. Instruction totaled \$91,718,540 and \$90,160,584 (67% and 66%) of total expenditures for the fiscal years ended June 30, 2018 and 2017, respectively. Support services, totaled \$44,595,718 and \$47,264,268 (33% and 34%) of total expenditures.

**Revenues by Source- Governmental Activities  
For Fiscal Year 2018**



Total governmental activities revenues for the year ended June 30, 2018 exceeded expenses, increasing net position by \$5,104,657 from the previous year from \$37,545,511 at June 30, 2017 to \$42,650,168 at June 30, 2018.

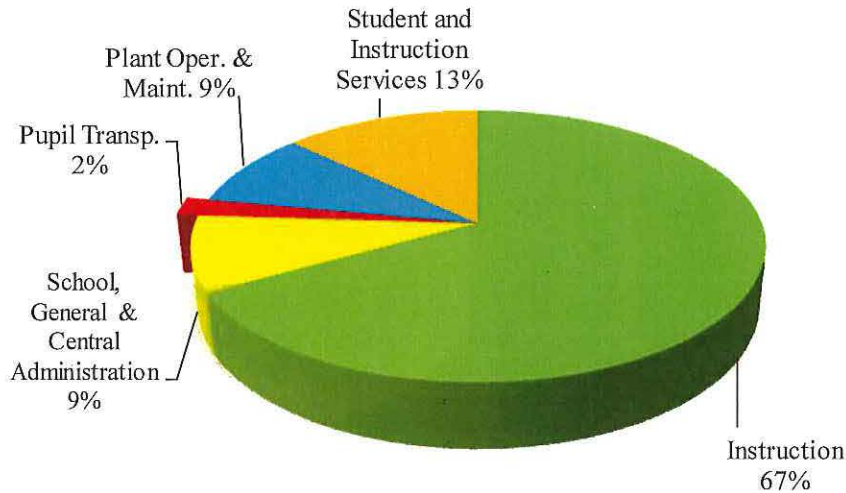
The cost of all *governmental* activities this year was \$136,340,737 a decrease of \$1,108,732 (1%) over the previous year.

- The federal and state governments subsidized certain programs with operating and capital grants and contributions of \$59,559,296 an increase of \$6,442,619 from the previous year. The state on-behalf capital grants and contributions from the Educational Facilities Construction and Financing Aid Program which financed capital project costs increased \$4,118,191 from the previous year; the District realized an increase in Federal and State aid for operating grants and contributions of \$2,324,428. The increase in Federal and State aid for operating grants and contributions was primarily the result of decreased on-behalf TPAF accruals as a result of the implementation of GASB 68, Accounting and Financial Reporting for Pensions and the increased on-behalf OPEB accruals as a result of the implementation of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions.
- District’s costs in the amount of \$28,485,931 were provided from property taxes. There was an increase in property taxes levied to finance District operating costs in 2018 in the amount of \$827,161.
- District’s costs in the amount of \$51,805,417 were provided from unrestricted federal and state aid an increase of \$262,320 or less than 1%.
- Other general revenues totaling \$745,215 were provided from miscellaneous local sources, an increase of 148,002.

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**Expenditures by Type- Governmental Activities  
For Fiscal Year 2018**



Total expenses decreased \$1,108,732 or 1%. The decreases were primarily the result of decreased accruals for TPAF and PERS pension expenses in the amount of \$7,195,994, and increased accruals for OPEB expenses in the amount of \$8,431,761.

**Net Cost of Governmental Activities.** The District's total cost of services were \$136,340,737 and \$137,449,469 for the fiscal years ended June 30, 2018 and 2017, respectively. After applying program revenues, derived from charges for services and operating grants and contributions of \$50,442,693 and \$47,745,260 and capital grants and contribution of \$9,966,138 and \$5,847,947 for the years ended June 30, 2018 and 2017, respectively; the net cost of services of the District were \$75,931,906 and \$83,856,262 for the fiscal years ended June 30, 2018 and 2017, 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>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Instruction				
Regular	\$ 62,601,031	\$ 59,971,586	\$ 37,377,044	\$ 37,432,029
Special Education	23,511,054	24,101,823	13,558,370	14,045,404
Other Instruction	4,597,473	4,885,301	2,481,383	2,586,785
School Sponsored Activities and Athletics	1,008,982	1,201,874	941,183	1,201,874
Support Services				
Student and Instruction Related Services	17,330,201	18,465,159	9,874,675	10,467,099
General Administrative Services	1,383,073	1,227,476	1,314,867	1,227,476
School Administrative Services	8,415,443	8,796,485	5,886,603	6,223,879
Central and Other Support Services	2,214,863	2,267,065	2,074,728	2,267,065
Plant Operations and Maintenance	12,831,084	13,940,491	749,551	6,528,521
Pupil Transportation	2,421,054	2,567,592	1,647,023	1,851,513
Interest on Long-Term Debt	<u>26,479</u>	<u>24,617</u>	<u>26,479</u>	<u>24,617</u>
<b>Total</b>	<b><u>\$ 136,340,737</u></b>	<b><u>\$ 137,449,469</u></b>	<b><u>\$ 75,931,906</u></b>	<b><u>\$ 83,856,262</u></b>

**Business-Type Activities** – The District's total business-type activities revenues were \$2,496,876 and \$2,588,627 for the years ended June 30, 2018 and June 30, 2017, respectively. Charges for services accounted for 24% and 22% of total revenues and operating grants and contributions accounted for 76% and 78% of total revenue for the years ended June 30, 2018 and 2017, respectively.

The total cost of all business-type activities programs and services were \$2,575,503 and \$2,663,228 for the years ended June 30, 2018 and 2017, 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 expenses for the year ended June 30, 2018 surpassed revenues, decreasing net position by \$78,627 from the previous year from \$708,129 at June 30, 2017 to \$629,502 at June 30, 2018. The cost of business-type activities this year was \$2,575,503 a decrease of \$87,725 (3%) over the previous year.

- Some of the cost was paid by users of the Districts food service program for a total of \$595,491 an increase of \$24,825 (4%).
- The Federal and State governments subsidized the food service program with grants and contributions of \$1,901,385 a decrease of \$116,576 (less than 6%).

Decreases in expenses was reflected in the decrease in the cost of sales (i.e., food and supply costs).

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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 deficit of \$1,708,342 for the year ended June 30, 2018 compared to a fund balance deficit of \$2,233,394 for the year ended June 30, 2017, a decrease in the fund balance deficit of \$525,052 for the year.

Revenues for the District's governmental funds were \$121,035,839 and \$114,218,499, while total expenditures were \$120,846,600 and \$117,378,411 for the fiscal years ended June 30, 2018 and 2017, 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, 2018 and 2017:

	June 30,		Amount of	
	2018	2017	Increase (Decrease)	Percent Change
Local Sources				
Property Tax Levy	\$ 28,485,931	\$ 27,658,770	\$ 827,161	3%
Miscellaneous	1,594,750	1,073,743	521,007	49%
State Sources	69,821,972	67,540,253	2,281,719	3%
Federal Sources	124,087	237,850	(113,763)	-48%
Total General Fund Revenues	\$ 100,026,740	\$ 96,510,616	\$ 3,516,124	4%

Local property taxes in the amount of \$28,485,931 increased \$827,161 or 3% over the previous year. State aid revenues increased \$2,281,719 or 3%, predominantly attributable to on-behalf TPAF contributions in the amount of \$1,795,666.

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The following schedule presents a comparison of General Fund expenditures for the fiscal years ended June 30, 2018 and 2017:

	<u>June 30,</u>		Amount of Increase (Decrease)	Percent Change
	<u>2018</u>	<u>2017</u>		
Instruction	\$ 67,777,928	\$ 65,775,266	\$ 2,002,662	3%
Support Services	31,223,341	33,062,696	(1,839,355)	-6%
Debt Service	319,093	292,261	26,832	9%
Capital Outlay	<u>404,120</u>	<u>265,218</u>	<u>138,902</u>	52%
Total Expenditures	<u>\$ 99,724,482</u>	<u>\$ 99,395,441</u>	<u>\$ 329,041</u>	0%

Total General Fund expenditures increased \$329,441 or less than 1% from the previous year. The increase is the result of net increases in regular and special education costs of \$2,002,662, net decreases in general, school and central administrative costs and plant operation and maintenance costs in the amount of \$1,839,355 capital outlay expenditures increases of \$138,902 due mainly to building improvement projects started and/or completed throughout the District during the year. Debt service expenses increased \$26,832 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 \$11,042,961 and \$11,859,936 for the years ended June 30, 2018 and 2017, respectively. State sources accounted for the majority of Special Revenue Fund's revenue which represented 75% and 78% of the total revenues for the years ended June 30, 2018 and 2017.

Total Special Revenue Fund revenues decreased \$816,975 or 7% from the previous year. State sources decreased \$897,106 or 10% and Federal sources increased by \$60,779 or 2%.

Expenditures of the Special Revenue Fund were \$11,155,980 and \$12,135,023 for the fiscal years ended June 30, 2018 and 2017, respectively. Instructional expenditures were \$7,320,306 and \$7,090,932 or 66% and 58% and expenditures for the support services were \$3,831,594 and \$4,761,404 or 34% and 39% of the total amounts expended for the years ended June 30, 2018 and 2017, respectively. In 2018, capital outlay expenditures were \$4,080 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 \$763,182 from the previous year. After deducting restricted and assigned fund balances, the unassigned budgetary fund balance increased \$327,347 from a balance of \$1,740,665 at June 30, 2017 to a balance of \$2,068,012 at June 30, 2018.

**CAPITAL ASSETS**

The District's investment in capital assets for its governmental and business type activities as of June 30, 2018 and 2017 amounted to \$89,717,368 and \$82,848,817 (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 2017-2018 and 2016-2017 amounted to \$2,869,519, and \$2,913,746 for governmental activities and \$73,375 and \$72,357 for business-type activities, respectively. This increase in governmental activity depreciation was due to the depreciation expense for various machinery and equipment.

**Capital Assets at June 30, 2018 and 2017  
(Net of Accumulated Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Land and Land Improvements	\$ 8,276,612	\$ 8,311,326			\$ 8,276,612	\$ 8,311,326
Leasehold Improvements	111,285	136,467			111,285	136,467
Building and Building Improvements	55,301,650	57,751,311	\$ 131,890	\$ 174,962	55,433,540	57,926,273
Machinery and Equipment	1,340,814	1,281,481	167,196	187,318	1,508,010	1,468,799
Construction in Progress	<u>24,387,921</u>	<u>15,005,952</u>	<u>-</u>	<u>-</u>	<u>24,387,921</u>	<u>15,005,952</u>
<b>Total Net Position</b>	<u>\$ 89,418,282</u>	<u>\$ 82,486,537</u>	<u>\$ 299,086</u>	<u>\$ 362,280</u>	<u>\$ 89,717,368</u>	<u>\$ 82,848,817</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, 2018**

**LONG TERM LIABILITIES**

At June 30, 2018 and 2017, the District's long-term liabilities consisted of capital leases payable of \$632,387 and \$589,188, net pension liability of \$37,741,014 and \$47,923,450 and compensated absences payable of \$10,578,151 and \$10,519,615, respectively.

**Outstanding Long-Term Liabilities  
At June 30, 2018 and 2017**

	<u>Governmental Activities</u>	
	<u>2018</u>	<u>2017</u>
Capital Leases Payable	\$ 632,387	\$ 589,188
Net Pension Liability	37,741,014	47,923,450
Compensated Absences	<u>10,578,151</u>	<u>10,519,615</u>
Total	<u>\$ 48,951,552</u>	<u>\$ 59,032,253</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 2018-2019 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 2018-2019. Budgeted expenditures in the General Fund increased approximately 3% to \$91,668,849 in fiscal year 2018-2019.

**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, 2018**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 4,053,394	\$ 360,262	\$ 4,413,656
Receivables, Net	621,216	157,149	778,365
Inventory		47,687	47,687
Capital Assets, Not Being Depreciated	32,282,539		32,282,539
Capital Assets, Being Depreciated	57,135,743	299,086	57,434,829
Total Assets	<u>94,092,892</u>	<u>864,184</u>	<u>94,957,076</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows on Net Pension Liability	<u>11,467,418</u>		<u>11,467,418</u>
Total Deferred Outflows of Resources	<u>11,467,418</u>	-	<u>11,467,418</u>
Total Assets and Deferred Outflows of Resources	<u>105,560,310</u>	<u>864,184</u>	<u>106,424,494</u>
<b>LIABILITIES</b>			
Accounts Payable and Other Current Liabilities	3,872,264	204,659	4,076,923
Unearned Revenue	2,510,688	15,141	2,525,829
Noncurrent Liabilities			
Due Within One Year	311,998		311,998
Due Beyond One Year	48,639,554		48,639,554
Total Liabilities	<u>55,334,504</u>	<u>219,800</u>	<u>55,554,304</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows on Net Pension Liability	7,575,638		7,575,638
Deferred Commodities Revenue	-	14,882	14,882
Total Deferred Inflows of Resources	<u>7,575,638</u>	<u>14,882</u>	<u>7,590,520</u>
Total Liabilities and Deferred Inflows of Resources	<u>62,910,142</u>	<u>234,682</u>	<u>63,144,824</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	88,785,895	299,086	89,084,981
Restricted for:			
Capital Projects	201		201
Unrestricted	(46,135,928)	330,416	(45,805,512)
Total Net Position	<u>\$ 42,650,168</u>	<u>\$ 629,502</u>	<u>\$ 43,279,670</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, 2018**

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	\$ 62,601,031	\$ 849,535	\$ 24,374,452		\$ (37,377,044)		\$ (37,377,044)
Special Education	23,511,054		9,952,684		(13,558,370)		(13,558,370)
Other Instruction	4,597,473		2,116,090		(2,481,383)		(2,481,383)
School Sponsored Activities and Athletics	1,008,982		67,799		(941,183)		(941,183)
Support Services							
Student and Instruction Related Svcs.	17,330,201		7,455,526		(9,874,675)		(9,874,675)
General Administrative Services	1,383,073		68,206		(1,314,867)		(1,314,867)
School Administrative Services	8,415,443		2,528,840		(5,886,603)		(5,886,603)
Central and Other Support Services	2,214,863		140,135		(2,074,728)		(2,074,728)
Plant Operations and Maintenance	12,831,084		2,115,395	\$ 9,966,138	(749,551)		(749,551)
Pupil Transportation	2,421,054		774,031		(1,647,023)		(1,647,023)
Interest on Long-Term debt	26,479				(26,479)		(26,479)
<b>Total Governmental Activities</b>	<b>136,340,737</b>	<b>849,535</b>	<b>49,593,158</b>	<b>9,966,138</b>	<b>(75,931,906)</b>	<b>-</b>	<b>(75,931,906)</b>
<b>Business-Type Activities</b>							
Food Service	2,575,503	595,491	1,901,385			\$ (78,627)	(78,627)
<b>Total business-type activities</b>	<b>2,575,503</b>	<b>595,491</b>	<b>1,901,385</b>	<b>-</b>	<b>-</b>	<b>(78,627)</b>	<b>(78,627)</b>
<b>Total primary government</b>	<b>\$138,916,240</b>	<b>\$ 1,445,026</b>	<b>\$ 51,494,543</b>	<b>\$ 9,966,138</b>	<b>(75,931,906)</b>	<b>(78,627)</b>	<b>(76,010,533)</b>
<b>General Revenues:</b>							
<b>Taxes:</b>							
Property Taxes, Levied for General Purposes, Net					28,485,931		28,485,931
State Aid - Unrestricted					51,240,003		51,240,003
Federal Grants for School Wide Programs					565,414		565,414
Miscellaneous Income					745,215		745,215
<b>Total General Revenues</b>					<b>81,036,563</b>	<b>-</b>	<b>81,036,563</b>
<b>Change in Net Position</b>					<b>5,104,657</b>	<b>(78,627)</b>	<b>5,026,030</b>
<b>Net Position, Beginning of Year</b>					<b>37,545,511</b>	<b>708,129</b>	<b>38,253,640</b>
<b>Net Position, End of Year</b>					<b>\$ 42,650,168</b>	<b>\$ 629,502</b>	<b>\$ 43,279,670</b>

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**FUND FINANCIAL STATEMENTS**

**GARFIELD BOARD OF EDUCATION  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
AS OF JUNE 30, 2018**

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 4,053,157		\$ 237	\$ 4,053,394
Receivables, Net				
Intergovernmental	149,209	\$ 449,714		598,923
Other	10,793	420		11,213
Due From Other Funds	343,261			343,261
Total Assets	<u>\$ 4,556,420</u>	<u>\$ 450,134</u>	<u>\$ 237</u>	<u>\$ 5,006,791</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 3,329,700	\$ 292,996		\$ 3,622,696
Intergovernmental Payable		954		954
Due To Other Funds		332,144	\$ 37	332,181
Unearned Revenue	2,440,683	70,005		2,510,688
Other Liabilities	45,000	203,614		248,614
Total Liabilities	<u>5,815,383</u>	<u>899,713</u>	<u>37</u>	<u>6,715,133</u>
<b>Fund Balances (Deficits)</b>				
<b>Restricted</b>				
Excess Surplus	1,187,076			1,187,076
Capital Reserve	1			1
Capital Projects			200	200
<b>Assigned</b>				
Year End Encumbrances	92,469			92,469
Designated for Subsequent Year's Expenditures	1,732,000			1,732,000
Unassigned (Deficits)	(4,270,509)	(449,579)		(4,720,088)
Total Fund Balances (Deficits)	<u>(1,258,963)</u>	<u>(449,579)</u>	<u>200</u>	<u>(1,708,342)</u>
Total Liabilities and Fund Balances	<u>\$ 4,556,420</u>	<u>\$ 450,134</u>	<u>\$ 237</u>	<u>\$ 5,006,791</u>

Total Fund Balances - Governmental Funds (Exhibit B-1)      \$ (1,708,342)

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 \$156,170,583 and the accumulated depreciation is \$66,752,301. 89,418,282

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) 3,891,780

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) (48,951,552)

Net position of governmental activities \$ 42,650,168

**GARFIELD BOARD OF EDUCATION**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
<b>REVENUES</b>				
Local Sources				
Property Tax Levy	\$ 28,485,931			\$ 28,485,931
Tuition Charges	849,535			849,535
Miscellaneous	745,215	\$ 35,372		780,587
Total - Local Sources	30,080,681	35,372	-	30,116,053
State Sources	69,821,972	8,305,947	\$ 9,966,138	88,094,057
Federal Sources	124,087	2,701,642		2,825,729
Total Revenues	100,026,740	11,042,961	9,966,138	121,035,839
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	45,086,708	5,459,115		50,545,823
Special Education Instruction	18,719,579	1,264,174		19,983,753
Other Instruction	3,099,100	597,017		3,696,117
School Sponsored Activities and Athletics	872,541			872,541
Support Services				
Student and Instruction Related Services	10,664,584	3,820,398		14,484,982
General Administrative Services	1,194,436			1,194,436
School Administrative Services	6,592,147			6,592,147
Central and Other Support Services	1,932,850			1,932,850
Plant Operations and Maintenance	8,583,776	11,196		8,594,972
Pupil Transportation	2,255,548			2,255,548
Debt Service				
Principal	292,614			292,614
Interest and Other Charges	26,479			26,479
Capital Outlay	404,120	4,080	9,966,138	10,374,338
Total Expenditures	99,724,482	11,155,980	9,966,138	120,846,600
Excess (Deficiency) of Revenues Over (Under) Expenditures	302,258	(113,019)	-	189,239
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital Lease Proceeds	335,813			335,813
Transfers In	565,414	604,840		1,170,254
Transfers Out	(604,840)	(565,414)		(1,170,254)
Total Other Financing Sources and Uses	296,387	39,426	-	335,813
Net Change in Fund Balances	598,645	(73,593)	-	525,052
Fund Balance (Deficit), Beginning of Year	(1,857,608)	(375,986)	200	(2,233,394)
Fund Balance (Deficit), End of Year	\$ (1,258,963)	\$ (449,579)	\$ 200	\$ (1,708,342)

**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, 2018**

**Total net change in fund balances - governmental funds (Exhibit B-2)** \$ 525,052

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 capital outlay exceeds depreciation expense in the current period.

Capital Outlay	\$ 10,374,338	
Depreciation Expense	<u>(2,869,519)</u>	7,504,819

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		292,614
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The net effect of various miscellaneous transactions involving capital assets, (i.e., sales, disposals, donations) is to decrease net position. These transactions are not reported in the governmental fund financial statements.

Loss on Disposal of Capital Assets		(573,074)
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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		(58,536)
Increase in Pension Expense		<u>(2,250,405)</u>

The issuance of long-term debt provides current financial resources to the governmental funds, while the repayment of long-term debt uses those current financial resources of governmental funds. Neither transaction, however, has any effect on net position

Capital Lease Proceeds		<u>(335,813)</u>
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**Change in net position of governmental activities (Exhibit A-2)** **\$ 5,104,657**

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



**GARFIELD BOARD OF EDUCATION  
 PROPRIETARY FUND  
 STATEMENT OF NET POSITION  
 AS OF JUNE 30, 2018**

**Business-Type  
 Activities -  
 Enterprise  
 Fund  
Food Service**

**ASSETS**

Current Assets	
Cash	\$ 360,262
Intergovernmental Receivable	135,417
Other Accounts Receivable	21,732
Inventory	<u>47,687</u>
Total Current Assets	<u>565,098</u>
Capital Assets	
Facility Improvements	430,721
Machinery and Equipment	690,164
Accumulated Depreciation	<u>(821,799)</u>
Total Capital Assets	<u>299,086</u>
Total Assets	<u>864,184</u>

**LIABILITIES**

Current Liabilities	
Accounts Payable	204,659
Unearned Revenue	<u>15,141</u>
Total Current Liabilities	<u>219,800</u>

**DEFERRED INFLOWS OF RESOURCES**

Deferred Commodities Revenue	<u>14,882</u>
Total Liabilities and Deferred Inflows of Resources	<u>234,682</u>

**NET POSITION**

Investment in Capital Assets	299,086
Unrestricted	<u>330,416</u>
Total Net Position	<u>\$ 629,502</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, 2018**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>OPERATING REVENUES</b>	
Charges for Services	
Daily Sales - Reimbursable Programs	\$ 372,814
Daily Sales - Non reimbursable Programs	<u>222,677</u>
 Total Operating Revenues	 <u>595,491</u>
<b>OPERATING EXPENSES</b>	
Salaries and Employee Benefits	1,034,214
Management Fee	139,740
Cost of Sales - Reimbursable Programs	1,189,903
Cost of Sales - Nonreimbursable Programs	14,080
Miscellaneous	124,191
Depreciation	<u>73,375</u>
 Total Operating Expenses	 <u>2,575,503</u>
 Operating Loss	 <u>(1,980,012)</u>
<b>NONOPERATING REVENUES</b>	
State Sources	
State School Lunch Program	27,353
Federal Sources	
National School Lunch Program	1,330,224
National School Breakfast Program	291,309
After School Snack Program	59,186
Food Distribution Program	<u>193,313</u>
 Total Nonoperating Revenues	 <u>1,901,385</u>
 Change in Net Position	 (78,627)
 Net Position, Beginning of Year	 <u>708,129</u>
 Net Position, End of Year	 <u>\$ 629,502</u>

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, 2018**

	<b>Business-Type Activities - Enterprise Fund Food Service</b>
<b>Cash Flows from Operating Activities</b>	
Cash Receipts from Customers	\$ 595,671
Cash Payments for Employees Salaries and Benefits	(1,034,214)
Cash Payments to Suppliers for Goods and Services	<u>(1,290,018)</u>
Net Cash Used for Operating Activities	<u>(1,728,561)</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Cash Received from State and Federal Sources	<u>1,707,333</u>
Net Cash Provided By Noncapital Financing Activities	<u>1,707,333</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Purchases of Capital Assets	<u>(10,181)</u>
Net Cash Used For Capital and Related Financing Activities	<u>(10,181)</u>
Net Decrease in Cash and Cash Equivalents	(31,409)
Cash, Beginning of Year	<u>391,671</u>
Cash, End of Year	<u>\$ 360,262</u>
<b>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</b>	
Operating Loss	<u>\$ (1,980,012)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	73,375
Non Cash Federal Assistance - Food Distribution Program	193,313
Change in Assets, Liabilities and Deferred Inflows	
(Increase)/Decrease in Inventory	(14,079)
(Increase)/Decrease in Accounts Receivable	(2,204)
Increase/(Decrease) in Unearned Revenue	2,384
Increase/(Decrease) in Deferred Commodities Revenue	6,329
Increase/(Decrease) in Accounts Payable	<u>(7,667)</u>
Total Adjustments	<u>251,451</u>
Net Cash Used For Operating Activities	<u>\$ (1,728,561)</u>
<b>Noncash Investing, Capital and Financing Activities</b>	
Valued Received Food Distribution Program	\$ 199,642

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, 2018**

	<b>Unemployment Compensation <u>Trust Fund</u></b>	<b>Scholarship Trust Fund</b>	<b>Agency <u>Fund</u></b>
<b>ASSETS</b>			
Cash	\$ 619,311	\$ 8,835	\$ 142,787
Total Assets	<u>619,311</u>	<u>8,835</u>	<u>\$ 142,787</u>
<b>LIABILITIES</b>			
Intergovernmental Payable - State	13,783		
Due to Other Funds	8,118		\$ 2,962
Accrued Salaries and Wages			5,067
Due to Student Groups	<u>-</u>	<u>-</u>	<u>134,758</u>
Total Liabilities	<u>21,901</u>	<u>-</u>	<u>\$ 142,787</u>
<b>NET POSITION</b>			
Held In Trust For Unemployment Claims and Other Purposes	<u>\$ 597,410</u>	<u>\$ 8,835</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, 2018**

	<b>Unemployment Compensation <u>Trust Fund</u></b>	<b>Scholarship <u>Trust Fund</u></b>
<b>ADDITIONS</b>		
Contributions		
Employees	\$ 91,462	
Private	-	\$ 5,125
	<hr/>	<hr/>
Total Contributions	91,462	5,125
Investment Earnings		
Interest	41	29
	<hr/>	<hr/>
Total Additions	91,503	5,154
	<hr/>	<hr/>
<b>DEDUCTIONS</b>		
Unemployment Claims and Contributions	174,985	
Scholarships Awarded	-	5,000
	<hr/>	<hr/>
Total Deductions	174,985	5,000
	<hr/>	<hr/>
Change in Net Position	(83,482)	154
Net Position, Beginning of Year	680,892	8,681
	<hr/>	<hr/>
Net Position, End of Year	\$ 597,410	\$ 8,835
	<hr/>	<hr/>

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, 2018**

**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 2018, the District adopted the following GASB statements as required:

- GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. 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 No. 85, *Omnibus 2017*. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and post-employment benefits (pensions and other post-employment benefits (OPEB)).
- GASB No. 86, *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources – resources other than the proceeds of refunding debt are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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 No. 84, *Fiduciary Activities*, will be effective with the fiscal year ending June 30, 2020. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement established criteria for identifying fiduciary activities of all state and local governments.
- GASB No. 87, *Leases*, will be effective with the fiscal year ending June 30, 2021. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.
- GASB No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, will be effective beginning with the year ending June 30, 2019. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement will improve financial reporting by providing users of financial statements with essential information that currently is not consistency provided. In addition, information about resources to liquidate debt and the risks associated with changes in terms association with debt will be disclosed.
- GASB No. 89, *Accounting for Interest Costs Incurred Before the End of a Construction Period*, will be effective beginning with the year ending June 30, 2020. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

**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, 2018**

**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, 2018**

**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 types:

The *fiduciary trust funds* are used to account for resources legally held in trust for state unemployment insurance claims and for private donations for scholarship awards. All resources of the funds, 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.

The *fiduciary agency funds* account for assets held by the District as an agent for student activities and for payroll deductions and withholdings. The funds for the student activities fund are solely for noninstructional student activities that are supported and controlled by student organizations and clubs for which school administration does not have management involvement. The payroll funds are held to remit employee withholdings to respective state, federal and other agencies.

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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

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.

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 Board'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.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

**3. *Inventories***

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

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method 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 inventory at year-end is reported as deferred inflows of resources.

**4. *Capital Assets***

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. Donated capital assets are recorded at acquisition 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

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

***5. 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 Board has one item which arises only under the accrual basis of accounting. 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 addition 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 a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Board has two types of items which arise only under the accrual basis of accounting that qualify for reporting in this category. Accordingly, one 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. The other item that qualifies 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 inventory at year end. This amount is deferred and recognized as an inflow of resources in the period the commodities are consumed.

***6. 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.

***7. 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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

**8. *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.

**8. *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.

**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* – This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2018 audited excess surplus that is required to be appropriated in the 2019/2020 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 (See Note 3).

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

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

**9. *Net Position/Fund Balance (Continued)***

**Governmental Fund Statements (Continued)**

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

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

*Designated for Subsequent Year's Expenditures* – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2018/2019 District budget certified for taxes.

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

In the general operating fund and other governmental funds (capital projects fund type), it is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted (i.e., committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

**10. *Fund Balance Policies***

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the government that can, by adoption of a resolution or formal Board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The Board does not have any fund balance classified as committed at year end.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board has authorized the School Business Administrator/Board Secretary to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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 unearned revenue. 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 2016-2017 and 2017-2018 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 Nonoperating 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 enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. Federal and State subsidies for the food service operation are considered nonoperating revenues.



**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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 \$3,891,780 difference are as follows:

Deferred Outflows on Net	
Pension Liability	\$ 11,467,418
Deferred Inflows on Net	
Pension Liability	<u>(7,575,638)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 3,891,780</u>

The governmental fund balance sheet also 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 \$(48,951,552) difference are as follows:

Capital Leases Payable	\$ (632,387)
Net Pension Liability	(37,741,014)
Compensated Absences	<u>(10,578,151)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (48,951,552)</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, 2018**

**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. The annual budget is voted upon at the annual school election on the third Tuesday in April.

Budget adoptions and amendments are recorded in the District's board minutes. The budget is amended by the Board of Trustees as needed throughout the year. The budget for revenues, other resources, other uses, and fund balances is prepared by fund source and amount. The budget for expenditures is prepared by fund, program, function, object and amount. The legal level of budgetary control is established at the line item account within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6:20-2A.2(m)1. The Board approved several budget transfers during 2017/2018. Also, during 2017/2018 the Board increased the original budget by \$1,278,743. The increase was funded by additional stat aid appropriated, grant awards and the reappropriation of prior year general fund encumbrances.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States of America, with the exception of the legally mandated revenue recognition of certain state aid payments for budgetary purposes only and the treatment of encumbrances in the special revenue fund as described in the Notes to Required Supplementary Information (RSI). Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year end.

Encumbrance accounting is employed in the governmental funds. Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds other than the special revenue fund are reported as assigned fund balance at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services which are reappropriated and honored during the subsequent fiscal year.

**B. Excess Expenditures Over Appropriations**

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund			
Unallocated Benefits			
Other Employee Benefits	\$242,931	\$391,332	\$148,401
Special Revenue Fund			
Instruction			
Other Salaries for Instruction	1,637,532	1,672,088	34,556
Support Services			
Other Salaries	466,033	501,861	35,828
Salaries of Community Involv. Spec.	180,618	182,868	2,250

The above variances were offset with other available resources.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

**C. Deficit Fund Equity**

The District has an unassigned fund deficit of \$4,270,509 in the General Fund and \$449,579 in the Special Revenue Fund as of June 30, 2018 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 2017/2018 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 and Special Revenue Fund deficits do 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 deficits in the GAAP (fund) financial statements of \$4,270,509 in the General Fund and \$449,579 in the Special Revenue Fund are less than or equal to the delayed state aid payments and state aid advance payment balance at June 30, 2018.

**D. 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, 2018 is \$1. There was no activity in the capital reserve for the fiscal year ended June 30, 2018.

**E. Calculation of Excess Surplus**

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for 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 restrict 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, 2018 is \$1,187,076. The total amount of \$1,187,076 will be appropriated in the 2019/2020 original budget certified for taxes.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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), National Credit Union Share Insurance Fund (NCUSIF), 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 and NCUSIF.

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. NCUSIF insures credit union accounts up to \$250,000 in the aggregate for each financial institution. SIPC replaces cash claims up to a maximum of \$250,000 for each failed brokerage firm. At June 30, 2018, the book value of the Board's deposits were \$5,184,589 and bank and brokerage firm balances of the Board's deposits amounted to \$7,589,466. 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>7,589,466</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, 2018 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; any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligations bear a fixed rate of interest not dependent on any index or other external factor; 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; Bonds or other obligations, having a maturity date of not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law," (C.40A:5A-1 et seq.); Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Investment in the Department of the Treasury for investment by school districts; Local Government investment pools; deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); and agreements for the repurchase of fully collateralized securities, if transacted in accordance with the above statute.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

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

**Investments (Continued)**

As of June 30, 2018, 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.

**B. Receivables**

Receivables as of June 30, 2018 for the district’s individual major funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Food Service</u>	<u>Total</u>
Receivables:				
Intergovernmental:				
Federal		\$ 449,717	\$ 133,299	\$ 583,016
State	\$ 149,209		2,118	151,327
Other	10,793	420	21,732	32,945
	<hr/>	<hr/>	<hr/>	<hr/>
Gross Receivables	160,002	450,137	157,149	767,288
Less: Allowance for Uncollectibles	<hr/> -	<hr/> -	<hr/> -	<hr/> -
Net Total Receivables	<u>\$ 160,002</u>	<u>\$ 450,137</u>	<u>\$ 157,149</u>	<u>\$ 767,288</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

**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	
Property Taxes	\$ 2,438,614
Unencumbered Restricted Formula Aid	<u>2,069</u>
	<u>2,440,683</u>
Special Revenue Fund	
Unencumbered Grant Draw Downs	69,125
Grant Draw Downs Reserved for Encumbrances	<u>880</u>
	<u>70,005</u>
Total Unearned Revenue for Governmental Funds	<u>\$ 2,510,688</u>

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

**D. Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2018 was as follows:

	Balance, July 1, 2017	Increases	Decreases	Balance, June 30, 2018
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,894,618			\$ 7,894,618
Construction in Progress	<u>15,005,952</u>	\$ 9,955,043	\$ (573,074)	<u>24,387,921</u>
Total Capital Assets, Not Being Depreciated	<u>22,900,570</u>	<u>9,955,043</u>	<u>(573,074)</u>	<u>32,282,539</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	23,623,959	11,095		23,635,054
Machinery and Equipment	<u>6,832,980</u>	<u>408,200</u>	-	<u>7,241,180</u>
Total Capital Assets Being Depreciated	<u>123,468,749</u>	<u>419,295</u>	<u>-</u>	<u>123,888,044</u>
Less Accumulated Depreciation for:				
Land Improvements	(277,604)	(34,714)		(312,318)
Leasehold Improvements	(143,877)	(25,182)		(169,059)
Buildings	(42,806,566)	(1,664,215)		(44,470,781)
Building Improvements	(15,103,236)	(796,541)		(15,899,777)
Machinery and Equipment	<u>(5,551,499)</u>	<u>(348,867)</u>	-	<u>(5,900,366)</u>
Total Accumulated Depreciation	<u>(63,882,782)</u>	<u>(2,869,519)</u>	<u>-</u>	<u>(66,752,301)</u>
Total Capital Assets, Being Depreciated, Net	<u>59,585,967</u>	<u>(2,450,224)</u>	<u>-</u>	<u>57,135,743</u>
Government Activities Capital Assets, Net	<u>\$ 82,486,537</u>	<u>\$ 7,504,819</u>	<u>\$ (573,074)</u>	<u>\$ 89,418,282</u>
<b>Business-Type Activities:</b>				
Capital Assets, Being Depreciated:				
Facility Improvements	\$ 430,721			\$ 430,721
Machinery and Equipment	<u>679,983</u>	\$ 10,181	-	<u>690,164</u>
Total Capital Assets Being Depreciated	<u>1,110,704</u>	<u>10,181</u>	<u>-</u>	<u>1,120,885</u>
Less Accumulated Depreciation for:				
Facility Improvements	(255,759)	(43,072)		(298,831)
Machinery and Equipment	<u>(492,665)</u>	<u>(30,303)</u>	-	<u>(522,968)</u>
Total Accumulated Depreciation	<u>(748,424)</u>	<u>(73,375)</u>	<u>-</u>	<u>(821,799)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 362,280</u>	<u>\$ (63,194)</u>	<u>\$ -</u>	<u>\$ 299,086</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 44,844
Special Education	1,620
Total Instruction	<u>46,464</u>

Support Services

Students and Instruction Related Services	6,646
General Administration	51,377
School Administration	163,151
Operations and Maintenance of Plant	2,550,762
Student Transportation	51,119
Total Support Services	<u>2,823,055</u>

Total Depreciation Expense - Governmental Activities	<u>\$ 2,869,519</u>
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**Business-Type Activities:**

Food Service Fund	\$ 73,375
Total Depreciation Expense-Business-Type Activities	<u>\$ 73,375</u>

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

The composition of interfund balances as of June 30, 2018, is as follows:

**Due To/From Other Funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Fund	\$ 332,144
General Fund	Capital Projects Fund	37
General Fund	Unemployment Compensation Trust Fund	8,118
General Fund	Agency Fund	<u>2,962</u>
		<u>\$ 343,261</u>

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

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, 2018**

**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		\$ 604,840	\$ 604,840
Special Revenue Fund	\$ 565,414	-	565,414
	<u>\$ 565,414</u>	<u>\$ 604,840</u>	<u>\$ 1,170,254</u>

The above transfers are the result of revenues earned and/or other financing sources received 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, 2018 were \$1,030,052. The future minimum lease payments for these operating leases are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2019	\$ 807,164
2020	301,086
2021	<u>305,106</u>
	<u>\$ 1,413,356</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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 and a telephone system, copier machines, a digital scanner and buses totaling \$1,563,631 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	\$ 1,009,708
Machinery and Equipment	<u>553,923</u>
 Total	 <u>\$ 1,563,631</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2018 were as follows:

<u>Fiscal Year Ending June 30</u>	<u>Governmental Activities Capital Leases</u>
2019	\$ 329,480
2020	114,640
2021	90,660
2022	62,320
2023	62,320
2024	<u>10,387</u>
 Total minimum lease payments	 669,807
Less: Amount representing interest	<u>(37,420)</u>
 Present value of minimum lease payments	 <u>\$ 632,387</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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, 2018 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 89,824,382
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 89,824,382</u>

**H. Other Long-Term Liabilities**

**Changes in Long-Term Liabilities**

Long-term liability activity for the fiscal year ended June 30, 2018, was as follows:

	<u>Balance,</u> <u>July 1, 2017</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance,</u> <u>June 30, 2018</u>	<u>Due</u> <u>Within</u> <u>One Year</u>
<b>Governmental Activities:</b>					
Capital Leases Payable	\$ 589,188	\$ 335,813	\$ 292,614	\$ 632,387	\$ 311,998
Net Pension Liability	47,923,450		10,182,436	37,741,014	
Compensated absences	<u>10,519,615</u>	<u>58,536</u>	<u>-</u>	<u>10,578,151</u>	<u>-</u>
Governmental activity Long-term liabilities	<u>\$ 59,032,253</u>	<u>\$ 394,349</u>	<u>\$ 10,475,050</u>	<u>\$ 48,951,552</u>	<u>\$ 311,998</u>

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

**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.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

**A. Risk Management (Continued)**

The District is a member of the New Jersey School Insurance Group (NJSIG). The Group is a risk sharing public entity pool, established for the purpose of insuring against worker's compensation claims.

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 funds. Members have a contractual obligation to fund any deficit of the fund attributable to a membership year during which they were a member.

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

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

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>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2018	\$ 91,462	\$ 174,985	\$ 597,410
2017	90,302	139,487	680,892
2016	91,491	181,244	730,037

**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, 2018, 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.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

**C. Employee Retirement Systems and Pension Plans**

**Plan Descriptions and Benefits Provided**

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. PERS is a cost sharing multiple employer defined benefit pension plan.

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death, and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS.

The following represents the membership tiers for PERS:

<b>Tier</b>	<b>Definition</b>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

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

**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. TPAF is a cost sharing multiple employer defined benefit pension plan with a special funding situation, by which the State is responsible to fund 100% of local employer contributions, excluding any local employer early retirement incentive (ERI) contributions.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

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

The vesting and benefit provisions are set by N.J.S.A. 18A:66. TPAF provides retirement, death, and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of TPAF. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

The following represent the membership tiers for TPAF:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55<sup>th</sup> of final average salary for each year of service credit is available to tier 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> of final average salary for each year of service credit is available to tier 4 members upon reached age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tier 1 and 2 members before reaching age 60, tier 3 and 4 members with 25 or more years of service credit before age 62, and tier 5 members with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement for his/her respective tier. Deferred retirement is available to members who have at least ten years of service credit and have not reached the service retirement age for the respective tier.

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.

**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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

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

**Other Pension Funds (Continued)**

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 ("Division"), 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).

**Plan Amendments**

The authority to amend the provisions of the above plans rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for TPAF and PERS, once a Target Funded Ratio (TFR) is met. The Pension Plan Design Committees will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation of final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committees will also have the authority to reactivate the cost of living adjustment (COLA) on pensions. However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period.

**Measurement Focus and Basis of Accounting**

The financial statements of the retirement systems are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the pension trust funds. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

**Investment Valuation**

The Division of Investment, Department of the Treasury, State of New Jersey (Division of Investment) manages and invests certain assets of the retirement systems. Investments are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The 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, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**Funding Status and Funding Progress**

As of July 1, 2016, the most recent actuarial valuation date, the aggregate funded ratio for the State administered TPAF and local PERS retirement systems, is 33 percent with an unfunded actuarial accrued liability of 90.90 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded TPAF system is 25.41 percent and \$67.6 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS is 48.10 percent and \$23.3 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, 2016 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 7.00 percent and (b) projected salary increases applied through the year 2026 of 1.65-5.15 percent based on age for the PERS and varying percentages based on experience 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 7.34% for PERS, 7.34% for TPAF and 5.50% for DCRP of the employee's annual compensation for fiscal year 2018.

**Annual Pension Costs (APC)**

For the fiscal year ended June 30, 2018 for TPAF, which is a cost sharing multiple employer defined benefit pension plan with a special funding situation, the annual pension cost differs from the annual required contribution. For PERS, which is a cost sharing multiple 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, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**Annual Pension Costs (APC) (Continued)**

During the fiscal years ended June 30, 2018, 2017 and 2016 the Board was required to contribute for PERS and DCRP and the State of New Jersey, as a nonemployer contributing entity, was required to contribute for TPAF, respectively 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>
2018	\$ 1,501,951	\$ 5,872,849	\$ 48,360
2017	1,437,496	4,298,751	31,697
2016	1,377,907	3,179,502	28,643

In addition for fiscal years 2017/2018 and 2016/2017 the District contributed \$23,139 and \$8,950, respectively for PERS and the State contributed \$8,485 and \$10,324, respectively for TPAF for Long Term Disability Insurance Premium (LTDI).

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 Statement No. 85, *Omnibus 2017* (GASB No. 85). 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 \$2,851,219 during the fiscal year ended June 30, 2018 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. 85.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
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**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**

**Public Employees Retirement System (PERS)**

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, (GASB No. 68) requires participating employers in PERS to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The employer allocation percentages presented are based on the ratio of the contributions as an individual employer to total contributions to the PERS during the fiscal year ended June 30, 2017. Employer allocation percentages have been rounded for presentation purposes.

Although the NJ Division of Pensions and Benefits (“Division”) administers one cost-sharing multiple employer defined benefit pension plan, separate actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective pension expense excluding that attributable to employer-paid member contributions are determined separately for each individual employer of the State and local groups of the plan.

To facilitate the separate actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages are presented for each group. The allocation percentages for each group as of June 30, 2017 are based on the ratio of each employer’s contribution to total employer contributions of the group for the fiscal year ended June 30, 2017.

At June 30, 2018, the District reported in the statement of net position (accrual basis) a liability of \$37,741,014 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2017 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, 2017, the District’s proportionate share was .16213 percent, which was an increase of .00032 percent from its proportionate share measured as of June 30, 2016 of .16181 percent.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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, 2018, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$3,752,356 for PERS. The pension contribution made by the District during the current 2017/2018 fiscal year is the contribution that is applied to the net pension liability reported at the end of the current fiscal year of June 30, 2018 with a measurement date of the prior fiscal year end of June 30, 2017. Since the State of New Jersey applies the current year pension contribution towards the calculation of the net pension liability reported at the end of the current fiscal year, which has a measurement date of the preceding fiscal year end, there is no deferred outflows of resources reported as of June 30, 2018 for contributions made subsequent to the current fiscal year end. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Expected and Actual Experience	\$ 888,671	
Changes of Assumptions	7,603,514	\$ 7,575,638
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	256,991	
Changes in Proportion and Differences Between Borough Contributions and Proportionate Share of Contributions	<u>2,718,242</u>	<u>-</u>
Total	<u>\$ 11,467,418</u>	<u>\$ 7,575,638</u>

At June 30, 2018, the amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense as follows:

<u>Year Ending June 30.</u>	<u>Total</u>
2019	\$ 1,929,490
2020	2,341,980
2021	1,427,382
2022	(1,027,058)
2023	(780,014)
Thereafter	<u>-</u>
	<u>\$ 3,891,780</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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 District's total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

	<u>PERS</u>
Inflation Rate	2.25%
Salary Increases:	
Through 2026	1.65-4.15% Based on Age
Thereafter	2.65-5.15% Based on Age
Investment Rate of Return	7.00%
Mortality Rate Table	RP-2000

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

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
US Equities	30.00%	8.19%
Non-US Developed Markets Equity	11.50%	9.00%
Emerging Market Equities	6.50%	11.64%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Estate	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
Buyouts/Venture Capital	8.25%	13.08%

***Discount Rate***

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

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2018	June 30, 2017	5.00%
2017	June 30, 2016	3.98%

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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:

Period of Projected Benefit	
Payments for which the Following	
Rates were Applied:	
Long-Term Expected Rate of Return	Through June 30, 2040
Municipal Bond Rate *	From July 1, 2040 and Thereafter

\* The municipal bond return rate used is 3.58% as of the measurement date of June 30, 2017. 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 5.00%, 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 (4.00 percent) or 1-percentage-point higher (6.00 percent) than the current rate:

	<b>1% Decrease <u>(4.00%)</u></b>	<b>Current Discount Rate <u>(5.00%)</u></b>	<b>1% Increase <u>(6.00%)</u></b>
District's Proportionate Share of the PERS Net Pension Liability	<u>\$ 46,820,289</u>	<u>\$ 37,741,014</u>	<u>\$ 30,176,853</u>

The sensitivity analysis was based on the proportionate share of the District’s net pension liability at June 30, 2017. 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/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
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**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)**

GASB No. 68, requires participating employers in TPAF to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The non-employer allocation percentages presented are based on the ratio of the State's contributions made as a non-employer toward the actuarially determined contribution amount adjusted by locations who participated in the State early retirement incentives to total contributions to TPAF during the fiscal year ended June 30, 2017. Non-employer allocation percentages have been rounded for presentation purposes.

The contribution policy for TPAF is set by N.J.S.A. 18A:66 and requires contributions by active members and non-employer contributions by the State. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. For the fiscal year ended June 30, 2017, the State's pension contribution was less than the actuarial determined amount.

In accordance with GASB No. 68, the District is not required to recognize a net pension liability for TPAF. The State of New Jersey, as a nonemployer contributing entity, 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% of the net pension liability attributable to the District 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, 2018, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$17,850,643 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. 85.

At June 30, 2018 the State's proportionate share of the net pension liability attributable to the District is \$257,678,236. 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, 2017. At June 30, 2017, the state's share of the net pension liability attributable to the District was .38218 percent, which was a decrease of .01494 percent from its proportionate share measured as of June 30, 2016 of .39712 percent.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
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**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)**

**Actuarial Assumptions**

The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

	<u>TPAF</u>
Inflation Rate	2.25%
Salary Increases:	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment Rate of Return	7.00%

Assumptions for mortality rates were based on the experience of TPAF members reflecting mortality improvement on a generational bases based on a 60-year average of Social Security data from 1953 to 2013.

The actuarial assumptions used in the July 1, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2015.



**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
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**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, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Absolute Return/Risk Mitigation	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
Public High Yield	2.50%	6.82%
Global Diversified Credit	5.00%	7.10%
Credit Oriented Hedge Funds	1.00%	6.60%
Debt Related Private Equity	2.00%	10.63%
Debt Related Real Estate	1.00%	6.61%
Private Real Estate	2.50%	11.83%
Equity Related Real Estate	6.25%	9.23%
U.S. Equity	30.00%	8.19%
Non-U.S. Developed Markets Equity	11.50%	9.00%
Emerging Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
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**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:

<b>Fiscal Year</b>	<b>Measurement Date</b>	<b>Discount Rate</b>
2018	June 30, 2017	4.25%
2017	June 30, 2016	3.22%

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

**Period of Projected Benefit**

Payments for which the Following  
 Rates were Applied:

Long-Term Expected Rate of Return	Through June 30, 2036
Municipal Bond Rate *	From July 1, 2036 and Thereafter

\* The municipal bond return rate used is 3.58% as of the measurement date of June 30, 2017. 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 4.25%, 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 (3.25 percent) or 1-percentage-point higher (5.25 percent) than the current rate:

	<b>1% Decrease (3.25%)</b>	<b>Current Discount Rate (4.25%)</b>	<b>1% Increase (5.25%)</b>
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 306,129,827</u>	<u>\$ 257,678,236</u>	<u>\$ 217,763,605</u>

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District at June 30, 2017. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2017 was not provided by the pension system.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
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**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 plan for school districts.

As a result of implementing GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, the post-retirement health benefit program plan is reported in an Agency Fund in the New Jersey Comprehensive Annual Financial Report effective for the fiscal year ended June 30, 2017. Therefore, the plan has no assets accumulated in a trust. In accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* (GASB No. 75), the plan is classified as a single employer defined benefit OPEB plan with a special funding situation that is not administered through a trust that meets the criteria in paragraph 4 of GASB No. 75.

**Plan Description and Benefits Provided**

The State of New Jersey sponsors and administers the following post-retirement health benefit program plan covering certain local school district employees, including those Board employees and retirees eligible for coverage.

**State Health Benefit Program Fund – Local Education Retired** (including Prescription Drug Program Fund) – N.J.S.A. 52:14-17.32f provides medical coverage and prescription drug benefits to qualified retired education participants. The State of New Jersey provides employer-paid coverage to members of the TPAF who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of Chapter 126, P.L. 1992, the State also provides employer-paid coverage to members of the PERS and Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

The State 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  
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**NOTE 5 OTHER INFORMATION (Continued)**

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

**Plan Membership**

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2016:

Active Plan Members	223,747
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	142,331
Inactive Plan Members Entitled to but not yet Receiving Benefits	<u>-</u>
Total	<u>\$366,078</u>

**Measurement Focus and Basis of Accounting**

The financial statements of the post-employment health benefit plans are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the post-employment health benefit plans. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

**Investment Valuation**

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**Funded Status and Funding Progress**

As of July 1, 2016, the most recent actuarial valuation date, the State had a \$69.3 billion unfunded actuarial accrued liability for other post-employment benefits (OPEB) which is made up to \$25.5 billion for state active and retired members and \$43.8 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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**Funded Status and Funding Progress (Continued)**

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the OPEB in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at the point in time. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal 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, 2016, OPEB actuarial valuation, the projected unit credit was used as the actuarial cost method, and the market value was used as asset valuation method for the OPEB. The actuarial assumptions included an assumed investment rate of return of 4.50 percent.

**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, 2017, there were 112,966, retirees receiving post-retirement medical benefits and the State contributed \$1.39 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 (ABP) who retired from a board of education or county college with 25 years of service. The State paid \$238.9 million toward Chapter 126 benefits for 20,913 eligible retired members in Fiscal Year 2017.

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, as a nonemployer contributing entity, to the State Health Benefits Program Fund – Local Education Retired for retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2018, 2017 and 2016 were \$3,793,148, \$3,581,837 and \$3,785,909, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund – Local Education Retired for PERS retirees' post-retirement benefits on behalf of the School District was not determined or made available by the State of New Jersey. The on-behalf OPEB contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB No. 85.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

GASB Statement No. 75 requires participating employers in the State Health Benefit Program Fund – Local Education Retired to recognize their proportionate share of the collective OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources and collective OPEB expense excluding that attributable to retiree-paid member contributions. The nonemployer allocation percentages presented are based on the ratio of the State’s contributions made as a nonemployer toward the actuarially determined contribution amount to total contributions to the plan during the fiscal year ended June 30, 2017. Nonemployer allocation percentages have been rounded for presentation purposes.

In accordance with GASB No. 75, the District is not required to recognize an OPEB liability for the post-employment health benefit plan. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to the plan on behalf of the District. Accordingly, the District’s proportionate share percentage determined under Statement No. 75 is zero percent and the State’s proportionate share is 100% of the OPEB liability attributable to the District. Therefore, in addition, the District does not recognize any portion of the collective deferred outflows of resources and deferred inflows of resources related to the plan.

For the fiscal year ended June 30, 2018, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$12,224,909. This amount has been included in the district-wide statement of activities (accrual basis) as a revenue and expense in accordance with GASB No. 85.

At June 30, 2018 the State’s proportionate share of the OPEB liability attributable to the District is \$158,233,939. The nonemployer allocation percentages are based on the ratio of the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2017 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2017. At June 30, 2017, the state’s share of the OPEB liability attributable to the District was .29499 percent, which was an increase of .00209 percent from its proportionate share measured as of June 30, 2016 of .29290 percent.

**Actuarial Assumptions**

The OPEB liability for the June 30, 2017 measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Inflation Rate	2.50%
Salary Increases *	
Initial Fiscal Year Applied Through	2026
Rate	1.55% to 4.55%
Rate Thereafter	2.00% to 5.45%
Mortality	RP-2014 Headcount-Weighted Healthy Employee, Healthy Annuitant and Disabled Male/Female Mortality Table with Fully Generational Mortality Improvement Projections from the Central Year Using Scale MP-2017
Long-Term Rate of Return	1.00%

\*Salary increases are based on the defined benefit plan that the individual is enrolled in and his or her year of service for TPAF and his or her age for PERS.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Actuarial Assumptions (Continued)**

Healthcare cost trend rates for pre-Medicare Preferred Provider Organization (PPO) medical benefits, this amount initially is 5.9 percent and decreases to a 5.0 percent long-term trend rate after nine years. For self-insured post-65 PPO medical benefits, the trend rate is 4.5 percent. For health maintenance organization (HMO) medical benefits, the trend rate is initially 5.9 percent and decreases to a 5.0 percent long-term trend rate after nine years. For prescription drug benefits, the initial trend rate is 10.5 percent and decreases to a 5.0 percent long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0 percent. This reflects the known underlying cost of the Part B premium. The Medicare Advantage trend rate is 4.5 percent and will continue in future years.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of the TPAF and PERS actuarial experience studies for the period July 1, 2012 to June 30, 2015 and July 1, 2011 to June 30, 2014, respectively.

**Long-Term Expected Rate of Return**

As the OPEB plan only invests in the State of New Jersey Cash Management Fund, the long-term expected rate of return on OPEB investments was based off the best-estimate ranges of future real rates of return (expected returns, net of OPEB plan investment expense and inflation) for cash equivalents, which is 1.00% as of June 30, 2017.

**Discount Rate**

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

<b><u>Fiscal Year</u></b>	<b><u>Measurement Date</u></b>	<b><u>Discount Rate</u></b>
2018	June 30, 2017	3.58%
2017	June 30, 2016	2.85%

The discount rate represents the municipal bond return rate as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Changes in the Total OPEB Liability**

The change in the State’s proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2018 (measurement June 30, 2017) is as follows:

	Total OPEB Liability <u>(State Share 100%)</u>
Balance, June 30, 2016 Measurement Date	\$ <u>169,387,658</u>
Changes Recognized for the Fiscal Year:	
Service Cost	\$ 9,438,591
Interest on the Total OPEB Liability	4,977,617
Changes of Assumptions	(20,904,993)
Gross Benefit Payments	(4,843,276)
Contributions from the Member	<u>178,342</u>
<b>Net Changes</b>	<b>\$ <u>(11,153,719)</u></b>
Balance, June 30, 2017 Measurement Date	<u>\$ 158,233,939</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.85 percent in 2016 to 3.58 percent in 2017.

The change in the total OPEB liability was based on the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2017. A change in the total OPEB liability specific to the State’s proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2017 was not provided by the pension system.



**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)**

**Sensitivity of OPEB Liability**

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the State’s proportionate share of the OPEB liability attributable to the District calculated using the discount rate of 3.58%, as well as what the State’s proportionate share of the OPEB liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58 percent) or 1-percentage-point higher (4.58 percent) than the current rate:

	<b>1% Decrease <u>(2.58%)</u></b>	<b>Current Discount Rate <u>(3.58%)</u></b>	<b>1% Increase <u>(4.58%)</u></b>
State's Proportionate Share of the OPEB Liability Attributable to the District	<u>\$ 187,835,102</u>	<u>\$ 158,233,939</u>	<u>\$ 134,754,016</u>

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following presents the State’s proportionate share of the OPEB liability attributable to the District calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rates</b>	<b>1% Increase</b>
Total OPEB Liability (School Retirees)	<u>\$ 130,132,118</u>	<u>\$ 158,233,939</u>	<u>\$ 195,552,826</u>

The sensitivity analyses were based on the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2017. Sensitivity analyses specific to the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2017 were not provided by the pension system.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**NOTE 5 OTHER INFORMATION (Continued)**

**E. Tax Abatements**

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential school tax revenue must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For the year ended December 31, 2017, the City provided property tax abatements through the New Jersey Housing and Mortgage Financing Act (NJHMFA).

- The New Jersey Housing and Mortgage Financing Act (NJSA 55:14K et. seq.) allows for property tax abatements for residential rental housing projects financed by the New Jersey Housing and Mortgage Finance Agency. These property tax abatements last for the term of the original mortgage financing so long as the residential rental housing project remains subject to the NJHMFA Law and regulations. The process begins when the municipality passes by ordinance or resolution, as appropriate, that such residential rental housing project shall be exempt from property tax provided that an agreement is entered into with the housing sponsor for payments in lieu of taxes (PILOTs) to the municipality. The agreement can require the housing sponsor to a PILOT payment to the municipality in an amount up to 20% of the annual gross revenue from each housing project. For the year ended December 31, 2017 the City abated property taxes totaling \$57,229 under the NJHMFA program.

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**

**BUDGETARY COMPARISON SCHEDULES**

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>REVENUES</b>					
<b>Local sources</b>					
Property Tax Levy	\$ 28,485,931		\$ 28,485,931	\$ 28,485,931	
Tuition from Other LEAs within the State	267,293		267,293	849,535	\$ 582,242
Miscellaneous - Unrestricted	550,000	-	550,000	745,215	195,215
<b>Total Local Sources</b>	<u>29,303,224</u>	<u>-</u>	<u>29,303,224</u>	<u>30,080,681</u>	<u>777,457</u>
<b>State sources</b>					
Special Education Aid	2,896,716	-	2,896,716	2,896,716	
Equalization Aid	50,909,591	\$ 348,007	51,257,598	51,257,598	-
Transportation Aid	709,240	-	709,240	709,240	-
Security Aid	1,552,503	-	1,552,503	1,552,503	-
PARCC Readiness Aid	49,130	-	49,130	49,130	-
Per Pupil Growth Aid	49,130	-	49,130	49,130	-
Prof. Learning Comm Aid	49,380	-	49,380	49,380	-
Host District Support Aid	33,144	-	33,144	33,144	-
Extraordinary Aid	534,003	-	534,003	855,557	321,554
Non-Public Transportation Aid	-	-	-	8,410	8,410
On Behalf TPAF Contributions (NonBudget)	-				
Pension Benefit Contribution	-			5,733,706	5,733,706
Pension NCGI Premium Contribution	-			139,143	139,143
Long Term Disability Insurance	-			8,485	8,485
Post Retirement Medical Benefit Contribution	-			3,793,148	3,793,148
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	2,851,219	2,851,219
<b>Total State Sources</b>	<u>56,782,837</u>	<u>348,007</u>	<u>57,130,844</u>	<u>69,986,509</u>	<u>12,855,665</u>
<b>Federal Sources</b>					
Medicaid Reimbursement	163,225	-	163,225	124,087	(39,138)
<b>Total Federal Sources</b>	<u>163,225</u>	<u>-</u>	<u>163,225</u>	<u>124,087</u>	<u>(39,138)</u>
<b>Total Revenues</b>	<u>86,249,286</u>	<u>348,007</u>	<u>86,597,293</u>	<u>100,191,277</u>	<u>13,593,984</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Instruction - Regular Programs</b>					
<b>Salaries of Teachers</b>					
Kindergarten	1,041,656	51,352	1,093,008	1,086,147	6,861
Grades 1-5	9,302,835	336,963	9,639,798	9,496,673	143,125
Grades 6-8	4,868,742	137,728	5,006,470	4,981,277	25,193
Grades 9-12	6,109,347	119,815	6,229,162	6,229,162	-
<b>Home Instruction</b>					
Salaries of Teachers	150,000	(55,659)	94,341	55,574	38,767
<b>Regular Programs - Undistributed Instruction</b>					
Other Salaries for Instruction	532,700	33,600	566,300	525,085	41,215
General Supplies	221,183	(21,075)	200,108	194,529	5,579
Textbooks	184,800	(8,836)	175,964	148,895	27,069
Other Objects	15,201	(2,756)	12,445	3,943	8,502
<b>Total Regular Programs</b>	<u>22,426,464</u>	<u>591,132</u>	<u>23,017,596</u>	<u>22,721,285</u>	<u>296,311</u>
<b>Special Education</b>					
<b>Learning and/or Language Disabilities</b>					
Salaries of Teachers	1,703,248	(52,862)	1,650,386	1,603,255	47,131
Other Salaries for Instruction	786,800	(167,596)	619,204	593,188	26,016
General Supplies	4,100	(1,927)	2,173	1,953	220
Textbooks	1,550	(1,050)	500	-	500
<b>Total Learning and/or Language Disabilities</b>	<u>2,495,698</u>	<u>(223,435)</u>	<u>2,272,263</u>	<u>2,198,396</u>	<u>73,867</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<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>Behavioral Disabilities</b>					
Salaries of Teachers	\$ 553,113	\$ 2,416	\$ 555,529	\$ 555,529	-
Other Salaries for Instruction	531,418	(44,725)	486,693	452,667	\$ 34,026
Purchased Professional Educational Services	1,000	(576)	424	424	-
General Supplies	6,062	(1,276)	4,786	4,710	76
<b>Total Behavioral Disabilities</b>	<u>1,091,593</u>	<u>(44,161)</u>	<u>1,047,432</u>	<u>1,013,330</u>	<u>34,102</u>
<b>Multiple Disabilities</b>					
Salaries of Teachers	435,110	(653)	434,457	426,457	8,000
Other Salaries for Instruction	262,450	(62,329)	200,121	161,568	38,553
General Supplies	3,500	(300)	3,200	3,107	93
<b>Total Multiple Disabilities</b>	<u>701,060</u>	<u>(63,282)</u>	<u>637,778</u>	<u>591,132</u>	<u>46,646</u>
<b>Resource Room</b>					
Salaries of Teachers	3,024,727	(75,211)	2,949,516	2,882,222	67,294
General Supplies	4,200	(753)	3,447	2,914	533
<b>Total Resource Room</b>	<u>3,028,927</u>	<u>(75,964)</u>	<u>2,952,963</u>	<u>2,885,136</u>	<u>67,827</u>
<b>Autism</b>					
Salaries of Teachers	374,825	207	375,032	329,432	45,600
Other Salaries for Instruction	806,200	80,611	886,811	855,315	31,496
General Supplies	2,500	(1,000)	1,500	1,420	80
<b>Total Autism</b>	<u>1,183,525</u>	<u>79,818</u>	<u>1,263,343</u>	<u>1,186,167</u>	<u>77,176</u>
<b>Preschool Disabilities - Full Time</b>					
Salaries of Teachers	713,193	27,712	740,905	670,401	70,504
Other Salaries for Instruction	1,196,080	(164,433)	1,031,647	1,031,647	-
Purchased Professional Educational Services	10,000	(7,000)	3,000	2,995	5
General Supplies	15,000	-	15,000	7,757	7,243
<b>Total Preschool Disabilities - Full Time</b>	<u>1,934,273</u>	<u>(143,721)</u>	<u>1,790,552</u>	<u>1,712,800</u>	<u>77,752</u>
<b>Total Special Education</b>	<u>10,435,076</u>	<u>(470,745)</u>	<u>9,964,331</u>	<u>9,586,961</u>	<u>377,370</u>
<b>Bilingual Education</b>					
Salaries of Teachers	1,366,470	73,207	1,439,677	1,383,312	56,365
<b>Total Bilingual Education</b>	<u>1,366,470</u>	<u>73,207</u>	<u>1,439,677</u>	<u>1,383,312</u>	<u>56,365</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
EXPENDITURES					
CURRENT EXPENDITURES (Continued)					
School Sponsored Co-Curricular Activities					
Salaries	\$ 145,652	\$ 3,985	\$ 149,637	\$ 129,326	\$ 20,311
Supplies and Materials	2,000	(500)	1,500	1,500	-
Total School Sponsored Athletics	<u>147,952</u>	<u>3,485</u>	<u>151,437</u>	<u>130,951</u>	<u>20,486</u>
School Sponsored Athletics					
Salaries	312,854	43,311	356,165	356,165	-
Other Purchased Services	102,543	4,889	107,432	107,432	-
Supplies and Materials	47,102	-	47,102	47,102	-
Other Objects	24,878	(434)	24,444	23,913	531
Total School Sponsored Co-Curricular Activities	<u>487,377</u>	<u>47,766</u>	<u>535,143</u>	<u>534,612</u>	<u>531</u>
Alternative Education Programs					
Salaries of Teachers	473,900	139,134	613,034	613,034	-
Supplies and Materials	8,200	(2,542)	5,658	5,658	-
Total Alternative Educational Programs	<u>482,100</u>	<u>136,592</u>	<u>618,692</u>	<u>618,692</u>	<u>-</u>
Total - Instruction	<u>35,345,439</u>	<u>381,437</u>	<u>35,726,876</u>	<u>34,975,813</u>	<u>751,063</u>
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs Within the State- Regular	41,516	55,000	96,516	61,770	34,746
Tuition to Other LEAs Within the State- Special	288,036	(76,017)	212,019	146,377	65,642
Tuition to County Vocational School District-Reg.	646,020	(19,425)	626,595	591,660	34,935
Tuition to County Vocational School/Dist.-Spec.	1,277,654	(423,254)	854,400	854,400	-
Tuition to County Special Services - School Districts & Regional Day Schools	2,140,590	(221,135)	1,919,455	1,919,455	-
Tuition to Private Schools for the Disabled Within the State	1,497,464	(39,472)	1,457,992	1,457,992	-
Tuition to Private Schools for the Disabled Outside the State	72,635	2,189	74,824	74,824	-
Tuition - State Facilities	4,500	-	4,500	4,500	-
Day Training Eligible	47,275	(47,275)	-	-	-
Total Undistributed Expenditures - Instruction	<u>6,015,690</u>	<u>(769,389)</u>	<u>5,246,301</u>	<u>5,110,978</u>	<u>135,323</u>
Attendance and Social Work Services					
Salaries	122,337	(57,555)	64,782	64,782	-
Other Purchased Services	1,500	(921)	579	579	-
Supplied and Materials	250	-	250	-	250
Total Attendance and Social Work Services	<u>124,087</u>	<u>(58,476)</u>	<u>65,611</u>	<u>65,361</u>	<u>250</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<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	\$ 1,001,793	\$ 26,882	\$ 1,028,675	\$ 952,950	\$ 75,725
Other Purchased Services	13,675	44,640	58,315	39,935	18,380
Supplies and Materials	13,700	(1,782)	11,918	11,398	520
<b>Total Health Services</b>	<u>1,029,168</u>	<u>69,740</u>	<u>1,098,908</u>	<u>1,004,283</u>	<u>94,625</u>
<b>Speech OT, PT and Related Services</b>					
Salaries	138,000	25,734	163,734	163,734	-
Purchased Professional - Educational Services	981,287	205,694	1,186,981	1,182,185	4,796
<b>Total Speech OT, PT and Related Services</b>	<u>1,119,287</u>	<u>231,428</u>	<u>1,350,715</u>	<u>1,345,919</u>	<u>4,796</u>
<b>Other Support Services - Students - Extra Services</b>					
Salaries	414,720	41,348	456,068	456,068	-
<b>Total Other Support Services Stud. - Extra Services</b>	<u>414,720</u>	<u>41,348</u>	<u>456,068</u>	<u>456,068</u>	<u>-</u>
<b>Other Support Services - Guidance</b>					
Salaries of Other Professional Staff	786,193	117,997	904,190	859,730	44,460
Salaries of Secretarial and Clerical Assistants	70,500	(1,355)	69,145	69,145	-
Other Purchased Services	36,552	(8,006)	28,546	26,644	1,902
Supplies and Materials	5,981	(1,702)	4,279	4,157	122
<b>Total Other Support Services - Guidance</b>	<u>899,226</u>	<u>106,934</u>	<u>1,006,160</u>	<u>959,676</u>	<u>46,484</u>
<b>Other Support Services - Child Study Team</b>					
Salaries of Other Professional Staff	1,359,023	(205,867)	1,153,156	1,133,888	19,268
Salaries of Secretarial and Clerical Assistants	208,222	(3,892)	204,330	204,330	-
Other Salaries	233,900	-	233,900	185,400	48,500
Purchased Professional Educational Svcs.	305,553	(154,080)	151,473	137,957	13,516
Miscellaneous Purchased Services	20,200	(9,000)	11,200	9,919	1,281
Supplies and Materials	68,000	(27,376)	40,624	40,415	209
Other Objects	10,000	(5,000)	5,000	4,581	419
<b>Total Other Support Services - Child Study Team</b>	<u>2,204,898</u>	<u>(405,215)</u>	<u>1,799,683</u>	<u>1,716,490</u>	<u>83,193</u>
<b>Improvement of Instruction Services</b>					
Salaries of Supervisors of Instruction	841,782	372,014	1,213,796	1,213,796	-
Salaries of Secretarial and Clerical Assistants	43,781	-	43,781	42,923	858
Purchased Professional Educational Svcs.	94,400	19,000	113,400	112,460	940
Other Purch. Professional and Technical Services	109,862	(3,000)	106,862	105,927	935
Other Purchased Services	50,800	(3,600)	47,200	45,689	1,511
Supplies and Materials	61,982	(4,328)	57,654	54,874	2,780
Other Objects	9,980	(2,400)	7,580	7,475	105
<b>Total Improvement of Instruction Services</b>	<u>1,212,587</u>	<u>377,686</u>	<u>1,590,273</u>	<u>1,583,144</u>	<u>7,129</u>

(Continued)



**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<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	\$ 195,280	-	\$ 195,280	\$ 195,280	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	4,665	\$ (1,568)	3,097	3,092	\$ 5
<b>Total Educational Media Services/School Library</b>	<b>219,837</b>	<b>(1,568)</b>	<b>218,269</b>	<b>218,264</b>	<b>5</b>
<b>Instructional Staff Training Serv.</b>					
Purchased Professional-Educational Services	-	12,000	12,000	11,675	325
<b>Total Instructional Staff Training Serv.</b>	<b>-</b>	<b>12,000</b>	<b>12,000</b>	<b>11,675</b>	<b>325</b>
<b>Support Services General Administration</b>					
Salaries	427,592	60,811	488,403	488,403	-
Legal Services	165,000	(5,000)	160,000	129,382	30,618
Audit Fees	55,000	40,000	95,000	95,000	-
Other Purchased Professional Services	100,000	(26,400)	73,600	46,598	27,002
Communications/Telephone	165,000	(20,250)	144,750	140,524	4,226
BOE Other Purchased Services	6,500	-	6,500	835	5,665
Misc. Purchased Services	75,000	-	75,000	73,616	1,384
General Supplies	18,000	-	18,000	17,413	587
BOE In-Home Training/Meeting Supplies	1,500	-	1,500	-	1,500
Miscellaneous Expenditures	15,000	3,300	18,300	17,336	964
<b>Total Support Services General Administration</b>	<b>1,028,592</b>	<b>52,461</b>	<b>1,081,053</b>	<b>1,009,107</b>	<b>71,946</b>
<b>Support Services School Administration</b>					
Salaries of Principals/Asst. Principals	2,093,206	(49,866)	2,043,340	2,028,807	14,533
Salaries of Other Professional Staff	1,746,256	(120,646)	1,625,610	1,462,318	163,292
Salaries of Secretarial and Clerical Assistants	740,470	73,010	813,480	805,518	7,962
Purchased Professional and Educational Services	12,000	(9,273)	2,727	2,727	-
Other Purchased Services	84,870	(4,630)	80,240	72,230	8,010
Supplies and Materials	50,425	(3,552)	46,873	45,262	1,611
Other Objects	18,580	(81)	18,499	17,913	586
<b>Total Support Services School Administration</b>	<b>4,745,807</b>	<b>(115,038)</b>	<b>4,630,769</b>	<b>4,434,775</b>	<b>195,994</b>
<b>Support Services Central Services</b>					
Salaries	497,556	-	497,556	494,838	2,718
Purchased Professional Svcs.	20,000	-	20,000	704	19,296
Purchased Professional Tech Svcs.	88,000	11,000	99,000	98,985	15
Misc. Purchased Services	86,500	(12,000)	74,500	68,277	6,223
Supplies and Materials	15,000	-	15,000	13,908	1,092
Interest on Loans	8,747	-	8,747	8,747	-
Misc. Expenditures	10,000	(2,300)	7,700	5,107	2,593
<b>Total Support Services Central Services</b>	<b>725,803</b>	<b>(3,300)</b>	<b>722,503</b>	<b>690,566</b>	<b>31,937</b>
<b>Support Services Admin. Infor. Technology</b>					
Salaries	511,824	(3,193)	508,631	508,631	-
Purchased Technical Services	75,000	-	75,000	71,570	3,430
Other Purchased Services	252,238	20,250	272,488	272,455	33
<b>Total Support Services Admin. Infor. Technology</b>	<b>839,062</b>	<b>17,057</b>	<b>856,119</b>	<b>852,656</b>	<b>3,463</b>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<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>Required Maintenance For School Facilities</b>					
Salaries	\$ 1,095,356	-	\$ 1,095,356	\$ 1,025,456	\$ 69,900
Cleaning, Repair, and Maintenance Services	402,000	\$ 24,533	426,533	408,496	18,037
General Supplies	108,000	(4,671)	103,329	102,678	651
Other Objects	7,500	9,020	16,520	15,518	1,002
<b>Total Required Maintenance For School Facilities</b>	<b>1,612,856</b>	<b>28,882</b>	<b>1,641,738</b>	<b>1,552,148</b>	<b>89,590</b>
<b>Custodial Services</b>					
Salaries	2,080,633	(101,556)	1,979,077	1,922,419	56,658
Salaries of Non-Instructional Aids	21,600	28,730	50,330	50,330	-
Purchased Professional & Technical Services	246,399	19,462	265,861	251,178	14,683
Cleaning, Repair, and Maintenance Services	71,000	(14,000)	57,000	56,857	143
Ren. of Land and Build Other than Lease Pur. Agree.	410,544	6,000	416,544	416,543	1
Other Purchased Property	30,000	-	30,000	30,000	-
Insurance	712,966	(76,882)	636,084	613,302	22,782
Miscellaneous Purchased Services	15,000	-	15,000	14,956	44
General Supplies	162,840	4,200	167,040	162,610	4,430
Energy (Electricity)	1,300,000	(221,000)	1,079,000	986,696	92,304
Other Objects	36,900	(6,099)	30,801	30,660	141
<b>Total Custodial Services</b>	<b>5,087,882</b>	<b>(361,145)</b>	<b>4,726,737</b>	<b>4,535,551</b>	<b>191,186</b>
<b>Security</b>					
Salaries	1,066,508	(23,158)	1,043,350	991,485	51,865
Cleaning, Repair, and Maintenance Services	300	-	300	300	-
General Supplies	20,000	4,306	24,306	23,094	1,212
<b>Total Security</b>	<b>1,086,808</b>	<b>(18,852)</b>	<b>1,067,956</b>	<b>1,014,879</b>	<b>53,077</b>
<b>Student Transportation Services</b>					
Salaries of Non-Instructional Aides	115,000	121,068	236,068	236,068	-
Salaries for Pupil Transportation (Between Home and School) - Regular	72,805	1,199	74,004	74,004	-
Salaries for Pupil Transportation (Between Home and School) - Special	152,541	-	152,541	96,941	55,600
Cleaning, Repair and Maintenance	85,000	-	85,000	48,783	36,217
Rental Payments - School Buses	7,500	-	7,500	-	7,500
Lease Purchase Payments - School Buses	65,000	-	65,000	51,932	13,068
Contracted Services (Spec Ed. Students) - Vendors	926,460	370,680	1,297,140	1,251,632	45,508
Contracted Services (Between Home & School)-Vendors	256,774	(89,912)	166,862	164,730	2,132
Contracted Services - Aid in Lieu of Payments	120,000	16,000	136,000	130,000	6,000
Supplies and Materials	26,250	(1,000)	25,250	18,988	6,262
Transportation Supplies	118,250	-	118,250	60,883	57,367
<b>Total Student Transportation Services</b>	<b>1,945,580</b>	<b>418,035</b>	<b>2,363,615</b>	<b>2,133,961</b>	<b>229,654</b>
<b>Unallocated Benefits - Employee Benefits</b>					
Social Security	1,615,875	29,592	1,645,467	1,525,278	120,189
Other Retirement Contributions-PERS	1,614,168	(89,078)	1,525,090	1,525,090	-
Unemployment Compensation	205,580	(205,580)	-	-	-
Workmen's Compensation	611,053	76,882	687,935	687,935	-
Health Benefits	11,296,317	605,111	11,901,428	11,675,042	226,386
Tuition Reimbursement	50,000	2,400	52,400	52,147	253
Other Employee Benefits	242,931	-	242,931	391,332	(148,401)
<b>Total Unallocated Benefits</b>	<b>15,635,924</b>	<b>419,327</b>	<b>16,055,251</b>	<b>15,856,824</b>	<b>198,427</b>

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<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	-	-	-	\$ 5,733,706	\$ (5,733,706)
Pension NCGI Premium Contribution				139,143	(139,143)
Long Term Disability Insurance				8,485	(8,485)
Post Retirement Medical Benefit Contribution				3,793,148	(3,793,148)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	2,851,219	(2,851,219)
<b>Total Undistributed Expenditures</b>	<b>\$ 45,947,814</b>	<b>\$ 41,915</b>	<b>\$ 45,989,729</b>	<b>57,078,026</b>	<b>(11,088,297)</b>
<b>Total Expenditures - Current Expense</b>	<b>81,293,253</b>	<b>423,352</b>	<b>81,716,605</b>	<b>92,053,839</b>	<b>(10,337,234)</b>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
Regular Programs - Instruction					
Grades 1-5	-	29,745	29,745	29,700	45
Grades 6-8	-	8,100	8,100	8,100	-
Undistributed Expenditures					
Child Study Teams	-	2,376	2,376	2,376	-
Special Schools - All Programs	-	30,047	30,047	28,131	1,916
<b>Total Equipment</b>	<b>-</b>	<b>70,268</b>	<b>70,268</b>	<b>68,307</b>	<b>1,961</b>
<b>Assets Acquired Under Capital Leases (Nonbudgeted)</b>					
<b>Equipment</b>					
Student Transportation Services	-	-	-	335,813	(335,813)
<b>Total Assets Acquired Under Capital Leases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>335,813</b>	<b>(335,813)</b>
<b>Total Capital Outlay</b>	<b>-</b>	<b>70,268</b>	<b>70,268</b>	<b>404,120</b>	<b>(333,852)</b>
<b>SPECIAL SCHOOLS - SUMMER SCHOOL</b>					
Salaries of Teachers	503,147	(28,815)	474,332	393,524	80,808
<b>Total Summer School</b>	<b>503,147</b>	<b>(28,815)</b>	<b>474,332</b>	<b>393,524</b>	<b>80,808</b>
<b>CHARTER SCHOOLS</b>					
Transfer of Funds to Charter Schools	6,882,560	-	6,882,560	6,872,999	9,561
<b>Total Transfer of Funds to Charter Schools</b>	<b>6,882,560</b>	<b>-</b>	<b>6,882,560</b>	<b>6,872,999</b>	<b>9,561</b>
<b>Total Expenditures - General Fund</b>	<b>88,678,960</b>	<b>464,805</b>	<b>89,143,765</b>	<b>99,724,482</b>	<b>(10,580,717)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,429,674)	(116,798)	(2,546,472)	466,795	3,013,267

(Continued)

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<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	\$ 49,180,081	\$ 1,100,468	\$ 50,280,549	\$ 49,202,762	\$ (1,077,787)
Transfers In-SBB-Special Revenue Fund	575,602	-	575,602	565,414	(10,188)
Transfers Out-SBB	(49,180,081)	(1,100,468)	(50,280,549)	(49,202,762)	1,077,787
Transfers Out-Special Revenue	(604,840)	-	(604,840)	(604,840)	-
Capital Leases	-	-	-	335,813	335,813
	<u>(29,238)</u>	<u>-</u>	<u>(29,238)</u>	<u>296,387</u>	<u>325,625</u>
Total Other Financing Sources(Uses)					
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(2,458,912)	(116,798)	(2,575,710)	763,182	3,338,892
Fund Balances, Beginning of Year	<u>4,316,376</u>	<u>-</u>	<u>4,316,376</u>	<u>4,316,376</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 1,857,464</u>	<u>\$ (116,798)</u>	<u>\$ 1,740,666</u>	<u>\$ 5,079,558</u>	<u>\$ 3,338,892</u>
<b>Recapitulation:</b>					
Restricted Fund Balance					
Excess Surplus				\$ 1,187,076	
Capital Reserve				1	
Assigned Fund Balance					
Year End Encumbrances				92,469	
Designated for Subsequent Year's Expenditures				1,732,000	
Unassigned Fund Balance				<u>2,068,012</u>	
				5,079,558	
<b>Reconciliation to Governmental Fund Statements (GAAP):</b>					
Less: State Aid Revenue not recognized on GAAP basis				<u>(6,338,521)</u>	
Fund Balance (Deficit) per Governmental Funds (GAAP)				<u>\$ (1,258,963)</u>	

(Continued)

GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	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	\$ 28,485,931		\$ 28,485,931				\$ 28,485,931	\$ 28,485,931	\$ 28,485,931	\$ 28,485,931		\$ 28,485,931
Tuition from Other LEAs within the State	267,293		267,293	-		-	267,293	267,293	267,293	849,535		849,535
Miscellaneous - Unrestricted	550,000		550,000	-		-	550,000	550,000	550,000	745,215		745,215
State sources												
Special Education Aid	2,896,716		2,896,716	-		-	2,896,716	2,896,716	2,896,716	2,896,716		2,896,716
Equalization Aid	50,909,591		50,909,591	\$ 348,007		\$ 348,007	51,257,598	51,257,598	51,257,598	51,257,598		51,257,598
Transportation Aid	709,240		709,240	-		-	709,240	709,240	709,240	709,240		709,240
Security Aid	1,552,503		1,552,503	-		-	1,552,503	1,552,503	1,552,503	1,552,503		1,552,503
PARCC Readiness Aid	49,130		49,130	-		-	49,130	49,130	49,130	49,130		49,130
Per Pupil Growth Aid	49,130		49,130	-		-	49,130	49,130	49,130	49,130		49,130
Prof. Learning Comm Aid	49,380		49,380	-		-	49,380	49,380	49,380	49,380		49,380
Host District Support Aid	33,144		33,144	-		-	33,144	33,144	33,144	33,144		33,144
Extraordinary Aid	534,003		534,003	-		-	534,003	534,003	534,003	855,557		855,557
Non-Public Transportation Aid			-	-		-	-	-	-	8,410		8,410
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										5,733,706		5,733,706
Pension Benefit Contribution - NCGI										139,143		139,143
Long Term Disability Insurance										8,485		8,485
Post Retirement Medical Benefit Contribution										3,793,148		3,793,148
Reimbursed TPAF Social Security Contribution (Non Budgeted)										2,851,219		2,851,219
Federal Sources												
Medicaid Reimbursement	163,225		163,225	-		-	163,225	-	163,225	124,087		124,087
<b>Total Revenues</b>	<b>86,249,286</b>		<b>86,249,286</b>	<b>348,007</b>		<b>348,007</b>	<b>86,597,293</b>	<b>-</b>	<b>86,597,293</b>	<b>100,191,277</b>		<b>100,191,277</b>
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES</b>												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten	\$ 1,041,656		1,041,656	-	\$ 51,352	51,352	\$ 1,093,008	1,093,008	\$ 1,093,008	\$ 1,086,147		1,086,147
Grades 1-5	9,302,835		9,302,835	-	336,963	336,963	9,639,798	9,639,798	9,639,798	9,496,673		9,496,673
Grades 6-8	4,868,742		4,868,742	-	137,728	137,728	5,006,470	5,006,470	5,006,470	4,981,277		4,981,277
Grades 9-12	600,000	5,509,347	6,109,347	141,685	(21,870)	119,815	741,685	5,487,477	6,229,162	741,685	5,487,477	6,229,162
Home Instruction												
Salaries of Teachers	150,000		150,000	(55,659)		(55,659)	94,341		94,341	55,574		55,574
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction		532,700	532,700	-	33,600	33,600		566,300	566,300		525,085	525,085
General Supplies		221,183	221,183	-	(21,075)	(21,075)		200,108	200,108		194,529	194,529
Textbooks	174,800	10,000	184,800	-	(8,836)	(8,836)	174,800	1,164	175,964	148,731	164	148,895
Other Objects	8,201	7,000	15,201	-	(2,750)	(2,750)	8,201	4,244	12,445	1,628	2,315	3,943
<b>Total Regular Programs</b>	<b>933,001</b>	<b>21,493,463</b>	<b>22,426,464</b>	<b>86,026</b>	<b>505,106</b>	<b>591,132</b>	<b>1,019,027</b>	<b>21,998,569</b>	<b>23,017,596</b>	<b>947,618</b>	<b>21,773,667</b>	<b>22,721,285</b>

GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	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	\$ 1,703,248	\$ 1,703,248	-	\$ (52,862)	\$ (52,862)	\$ 1,650,386	\$ 1,650,386	\$ 1,603,255	\$ 1,603,255			
Other Salaries for Instruction	786,800	786,800	-	(167,596)	(167,596)	619,204	619,204	593,188	593,188			
General Supplies	4,100	4,100	-	(1,927)	(1,927)	2,173	2,173	1,953	1,953			
Textbooks	-	1,550	1,550	-	(1,050)	(1,050)	500	500	-	-	-	-
<b>Total Learning and/or Language Disabilities</b>	<b>-</b>	<b>2,495,698</b>	<b>2,495,698</b>	<b>-</b>	<b>(223,435)</b>	<b>(223,435)</b>	<b>-</b>	<b>2,272,263</b>	<b>2,272,263</b>	<b>-</b>	<b>2,198,396</b>	<b>2,198,396</b>
Behavioral Disabilities												
Salaries of Teachers	-	553,113	553,113	-	2,416	2,416	555,529	555,529	555,529	555,529	555,529	555,529
Other Salaries for Instruction	-	531,418	531,418	-	(44,725)	(44,725)	486,693	486,693	452,667	452,667	452,667	452,667
Purchased Professional Educational Services	-	1,000	1,000	-	(576)	(576)	424	424	424	424	424	424
General Supplies	-	6,062	6,062	-	(1,276)	(1,276)	4,786	4,786	4,710	4,710	4,710	4,710
<b>Total Behavioral Disabilities</b>	<b>-</b>	<b>1,091,593</b>	<b>1,091,593</b>	<b>-</b>	<b>(44,161)</b>	<b>(44,161)</b>	<b>-</b>	<b>1,047,432</b>	<b>1,047,432</b>	<b>-</b>	<b>1,013,330</b>	<b>1,013,330</b>
Multiple Disabilities												
Salaries of Teachers	-	435,110	435,110	-	(653)	(653)	434,457	434,457	426,457	426,457	426,457	426,457
Other Salaries for Instruction	-	262,450	262,450	-	(62,329)	(62,329)	200,121	200,121	161,568	161,568	161,568	161,568
General Supplies	-	3,500	3,500	-	(300)	(300)	3,200	3,200	3,107	3,107	3,107	3,107
<b>Total Multiple Disabilities</b>	<b>-</b>	<b>701,060</b>	<b>701,060</b>	<b>-</b>	<b>(63,282)</b>	<b>(63,282)</b>	<b>-</b>	<b>637,778</b>	<b>637,778</b>	<b>-</b>	<b>591,132</b>	<b>591,132</b>
Resource Room												
Salaries of Teachers	-	3,024,727	3,024,727	-	(75,211)	(75,211)	2,949,516	2,949,516	2,882,222	2,882,222	2,882,222	2,882,222
General Supplies	-	4,200	4,200	-	(753)	(753)	3,447	3,447	2,914	2,914	2,914	2,914
<b>Total Resource Room</b>	<b>-</b>	<b>3,028,927</b>	<b>3,028,927</b>	<b>-</b>	<b>(75,964)</b>	<b>(75,964)</b>	<b>-</b>	<b>2,952,963</b>	<b>2,952,963</b>	<b>-</b>	<b>2,885,136</b>	<b>2,885,136</b>
Autism												
Salaries of Teachers	-	374,825	374,825	-	207	207	375,032	375,032	329,432	329,432	329,432	329,432
Other Salaries for Instruction	-	806,200	806,200	-	80,611	80,611	886,811	886,811	855,315	855,315	855,315	855,315
General Supplies	-	2,500	2,500	-	(1,000)	(1,000)	1,500	1,500	1,420	1,420	1,420	1,420
<b>Total Autism</b>	<b>-</b>	<b>1,183,525</b>	<b>1,183,525</b>	<b>-</b>	<b>79,818</b>	<b>79,818</b>	<b>-</b>	<b>1,263,343</b>	<b>1,263,343</b>	<b>-</b>	<b>1,186,167</b>	<b>1,186,167</b>
Preschool Disabilities - Full Time												
Salaries of Teachers	\$ 713,193	713,193	\$ 27,712	-	27,712	\$ 740,905	-	740,905	\$ 670,401	-	670,401	670,401
Other Salaries for Instruction	1,196,080	1,196,080	(164,433)	-	(164,433)	1,031,647	-	1,031,647	1,031,647	-	1,031,647	1,031,647
Purchased Professional Educational Services	10,000	10,000	(7,000)	-	(7,000)	3,000	-	3,000	2,995	-	2,995	2,995
General Supplies	15,000	15,000	-	-	-	15,000	-	15,000	7,757	-	7,757	7,757
<b>Total Preschool Disabilities - Full Time</b>	<b>1,934,273</b>	<b>-</b>	<b>1,934,273</b>	<b>(143,721)</b>	<b>-</b>	<b>(143,721)</b>	<b>-</b>	<b>1,790,552</b>	<b>1,712,800</b>	<b>-</b>	<b>1,712,800</b>	<b>1,712,800</b>
<b>Total Special Education</b>	<b>1,934,273</b>	<b>8,500,803</b>	<b>10,435,076</b>	<b>(143,721)</b>	<b>(327,024)</b>	<b>(470,745)</b>	<b>1,790,552</b>	<b>8,173,779</b>	<b>9,964,331</b>	<b>1,712,800</b>	<b>7,874,161</b>	<b>9,586,961</b>
Bilingual Education												
Salaries of Teachers	-	1,366,470	1,366,470	-	73,207	73,207	-	1,439,677	1,439,677	-	1,383,312	1,383,312
<b>Total Bilingual Education</b>	<b>-</b>	<b>1,366,470</b>	<b>1,366,470</b>	<b>-</b>	<b>73,207</b>	<b>73,207</b>	<b>-</b>	<b>1,439,677</b>	<b>1,439,677</b>	<b>-</b>	<b>1,383,312</b>	<b>1,383,312</b>

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**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 145,652	\$ 145,652	\$ 3,985	\$ 3,985	\$ 149,637	\$ 149,637	\$ 129,326	\$ 129,326	\$ 129,326	\$ 129,326	\$ 129,326	
Supplies and Materials	-	2,000	2,000	(500)	(500)	1,500	1,500	-	1,500	1,500	1,500	
<b>Total School Sponsored Athletics</b>	<b>-</b>	<b>147,952</b>	<b>147,952</b>	<b>-</b>	<b>3,485</b>	<b>3,485</b>	<b>-</b>	<b>151,437</b>	<b>151,437</b>	<b>-</b>	<b>130,951</b>	<b>130,951</b>
<b>School Sponsored Athletics</b>												
Salaries		312,854	312,854		43,311	43,311		356,165	356,165		356,165	356,165
Other Purchased Services		102,543	102,543		4,889	4,889		107,432	107,432		107,432	107,432
Supplies and Materials		47,102	47,102		-	-		47,102	47,102		47,102	47,102
Other Objects		24,878	24,878		(434)	(434)		24,444	24,444		23,913	23,913
<b>Total School Sponsored Co-Curricular Activities</b>	<b>-</b>	<b>487,377</b>	<b>487,377</b>	<b>-</b>	<b>47,766</b>	<b>47,766</b>	<b>-</b>	<b>535,143</b>	<b>535,143</b>	<b>-</b>	<b>534,612</b>	<b>534,612</b>
<b>Alternative Education Programs</b>												
Salaries of Teachers		473,900	473,900		139,134	139,134		613,034	613,034		613,034	613,034
Supplies and Materials		8,200	8,200		(2,542)	(2,542)		5,658	5,658		5,658	5,658
<b>Total Alternative Education Programs</b>	<b>-</b>	<b>482,100</b>	<b>482,100</b>	<b>-</b>	<b>136,592</b>	<b>136,592</b>	<b>-</b>	<b>618,692</b>	<b>618,692</b>	<b>-</b>	<b>618,692</b>	<b>618,692</b>
<b>Total - Instruction</b>	<b>\$ 2,867,274</b>	<b>32,478,165</b>	<b>35,345,439</b>	<b>\$ (57,695)</b>	<b>439,132</b>	<b>381,437</b>	<b>\$ 2,809,579</b>	<b>32,917,297</b>	<b>35,726,876</b>	<b>\$ 2,660,418</b>	<b>32,315,395</b>	<b>34,975,813</b>
<b>Undistributed Expenditures</b>												
<b>Instruction</b>												
Tuition to Other LEAs Within the State- Regular	41,516	41,516	55,000	55,000	96,516	96,516	61,770	61,770	61,770	61,770	61,770	
Tuition to Other LEAs Within the State- Special	288,036	288,036	(76,017)	(76,017)	212,019	212,019	146,377	146,377	146,377	146,377	146,377	
Tuition to County Vocational School District-Reg.	646,020	646,020	(19,425)	(19,425)	626,595	626,595	591,660	591,660	591,660	591,660	591,660	
Tuition to County Vocational School/Dist.-Spec.	1,277,654	1,277,654	(423,254)	(423,254)	854,400	854,400	854,400	854,400	854,400	854,400	854,400	
Tuition to County Special Services - School Districts & Regional Day Schools	2,140,590	2,140,590	(221,135)	(221,135)	1,919,455	1,919,455	1,919,455	1,919,455	1,919,455	1,919,455	1,919,455	
Tuition to Private Schools for the Disabled Within the State	1,497,464	1,497,464	(39,472)	(39,472)	1,457,992	1,457,992	1,457,992	1,457,992	1,457,992	1,457,992	1,457,992	
Tuition to Private Schools for the Disabled Outside the State	72,635	72,635	2,189	2,189	74,824	74,824	74,824	74,824	74,824	74,824	74,824	
Tuition - State Facilities	4,500	4,500	-	-	4,500	4,500	4,500	4,500	4,500	4,500	4,500	
Day Training Eligible	47,275	47,275	(47,275)	(47,275)	-	-	-	-	-	-	-	
<b>Total Undistributed Expenditures - Instruction</b>	<b>6,015,690</b>	<b>-</b>	<b>6,015,690</b>	<b>(769,389)</b>	<b>-</b>	<b>(769,389)</b>	<b>5,246,301</b>	<b>-</b>	<b>5,246,301</b>	<b>5,110,978</b>	<b>-</b>	<b>5,110,978</b>
<b>Attendance and Social Work Services</b>												
Salaries	53,476	68,861	122,337	50	(57,605)	(57,555)	53,526	11,256	64,782	53,526	11,256	64,782
Other Purchased Services	1,500	-	1,500	(921)	-	(921)	579	-	579	579	-	579
Supplies and Materials	250	-	250	-	-	-	250	-	250	-	-	-
<b>Total Attendance and Social Work Services</b>	<b>55,226</b>	<b>68,861</b>	<b>124,087</b>	<b>(871)</b>	<b>(57,605)</b>	<b>(58,476)</b>	<b>54,355</b>	<b>11,256</b>	<b>65,611</b>	<b>54,105</b>	<b>11,256</b>	<b>65,361</b>

GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	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	\$ 242,787	\$ 759,006	\$ 1,001,793	\$ (3,193)	\$ 30,075	\$ 26,882	\$ 239,594	\$ 789,081	\$ 1,028,675	\$ 239,594	\$ 713,356	\$ 952,950
Purchased Professional and Technical Services	10,000	3,675	13,675	42,200	2,440	44,640	52,200	6,115	58,315	34,388	5,547	39,935
Supplies and Materials	500	13,200	13,700	-	(1,782)	(1,782)	500	11,418	11,918	391	11,007	11,398
<b>Total Health Services</b>	<b>253,287</b>	<b>775,881</b>	<b>1,029,168</b>	<b>39,007</b>	<b>30,733</b>	<b>69,740</b>	<b>292,294</b>	<b>806,614</b>	<b>1,098,908</b>	<b>274,373</b>	<b>729,910</b>	<b>1,004,283</b>
Speech OT, PT & Related Services												
Salaries	138,000	-	138,000	25,734	-	25,734	163,734	-	163,734	163,734	-	163,734
Purchased Professional - Educational Services	981,287	-	981,287	205,694	-	205,694	1,186,981	-	1,186,981	1,182,185	-	1,182,185
<b>Total OT, PT &amp; Related Services</b>	<b>1,119,287</b>	<b>-</b>	<b>1,119,287</b>	<b>231,428</b>	<b>-</b>	<b>231,428</b>	<b>1,350,715</b>	<b>-</b>	<b>1,350,715</b>	<b>1,345,919</b>	<b>-</b>	<b>1,345,919</b>
Other Support Services/Extra Services												
Salaries	414,720	-	414,720	41,348	-	41,348	456,068	-	456,068	456,068	-	456,068
<b>Total Other Support Services/Extra Services</b>	<b>414,720</b>	<b>-</b>	<b>414,720</b>	<b>41,348</b>	<b>-</b>	<b>41,348</b>	<b>456,068</b>	<b>-</b>	<b>456,068</b>	<b>456,068</b>	<b>-</b>	<b>456,068</b>
Other Support Services - Guidance												
Salaries of Other Professional Staff	-	786,193	786,193	-	117,997	117,997	-	904,190	904,190	-	859,730	859,730
Salaries of Secretarial and Clerical Assistants	-	70,500	70,500	-	(1,355)	(1,355)	-	69,145	69,145	-	69,145	69,145
Other Purchased Services	-	36,552	36,552	-	(8,006)	(8,006)	-	28,546	28,546	-	26,644	26,644
Supplies and Materials	-	5,981	5,981	-	(1,702)	(1,702)	-	4,279	4,279	-	4,157	4,157
<b>Total Other Support Services - Guidance</b>	<b>-</b>	<b>899,226</b>	<b>899,226</b>	<b>-</b>	<b>106,934</b>	<b>106,934</b>	<b>-</b>	<b>1,006,160</b>	<b>1,006,160</b>	<b>-</b>	<b>959,676</b>	<b>959,676</b>
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	1,359,023	-	1,359,023	(205,867)	-	(205,867)	1,153,156	-	1,153,156	1,133,888	-	1,133,888
Salaries of Secretarial and Clerical Assistants	208,222	-	208,222	(3,892)	-	(3,892)	204,330	-	204,330	204,330	-	204,330
Other Salaries	233,900	-	233,900	-	-	-	233,900	-	233,900	185,400	-	185,400
Purchased Professional Educational Svcs.	305,553	-	305,553	(154,080)	-	(154,080)	151,473	-	151,473	137,957	-	137,957
Miscellaneous Purchased Services	20,200	-	20,200	(9,000)	-	(9,000)	11,200	-	11,200	9,919	-	9,919
Supplies and Materials	68,000	-	68,000	(27,376)	-	(27,376)	40,624	-	40,624	40,415	-	40,415
Other Objects	10,000	-	10,000	(5,000)	-	(5,000)	5,000	-	5,000	4,581	-	4,581
<b>Total Other Support Services - Child Study Team</b>	<b>2,204,898</b>	<b>-</b>	<b>2,204,898</b>	<b>(405,215)</b>	<b>-</b>	<b>(405,215)</b>	<b>1,799,683</b>	<b>-</b>	<b>1,799,683</b>	<b>1,716,490</b>	<b>-</b>	<b>1,716,490</b>
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	841,782	-	841,782	372,014	-	372,014	1,213,796	-	1,213,796	1,213,796	-	1,213,796
Salaries of Secretarial and Clerical Assistants	43,781	-	43,781	-	-	-	43,781	-	43,781	42,923	-	42,923
Purchased Professional Educational Svcs.	94,400	-	94,400	19,000	-	19,000	113,400	-	113,400	112,460	-	112,460
Other Purch. Professional and Technical Svcs.	109,862	-	109,862	(3,000)	-	(3,000)	106,862	-	106,862	105,927	-	105,927
Other Purchased Services	50,800	-	50,800	(3,600)	-	(3,600)	47,200	-	47,200	45,689	-	45,689
Supplies and Materials	13,700	48,282	61,982	3,000	(7,328)	(4,328)	16,700	40,954	57,654	16,072	38,802	54,874
Other Objects	9,980	-	9,980	(2,400)	-	(2,400)	7,580	-	7,580	7,475	-	7,475
<b>Total Improvement of Instruction Services</b>	<b>1,164,305</b>	<b>48,282</b>	<b>1,212,587</b>	<b>385,014</b>	<b>(7,328)</b>	<b>377,686</b>	<b>1,549,319</b>	<b>40,954</b>	<b>1,590,273</b>	<b>1,544,342</b>	<b>38,802</b>	<b>1,583,144</b>



GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	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		\$ 195,280	\$ 195,280	-	-	-	\$ 195,280	\$ 195,280		\$ 195,280	\$ 195,280	
Other Salaries for Instruction		19,892	19,892	-	-	-	19,892	19,892		19,892	19,892	
Supplies and Materials	-	4,665	4,665	-	(1,568)	(1,568)	-	3,097	3,097	-	3,092	3,092
<b>Total Educational Media Services/School Library</b>	<b>-</b>	<b>219,837</b>	<b>219,837</b>	<b>-</b>	<b>(1,568)</b>	<b>(1,568)</b>	<b>-</b>	<b>218,269</b>	<b>218,269</b>	<b>-</b>	<b>218,264</b>	<b>218,264</b>
Instructional Staff Training Serv.												
Purchased Professional-Educational Services	-	-	-	\$ 12,000	-	12,000	\$ 12,000	-	12,000	\$ 11,675	-	11,675
<b>Total Instructional Staff Training Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,000</b>	<b>-</b>	<b>12,000</b>	<b>12,000</b>	<b>-</b>	<b>12,000</b>	<b>11,675</b>	<b>-</b>	<b>11,675</b>
Support Services General Administration												
Salaries	\$ 427,592		427,592	60,811		60,811	488,403		488,403	488,403		488,403
Legal Services	165,000		165,000	(5,000)		(5,000)	160,000		160,000	129,382		129,382
Audit Fees	55,000		55,000	40,000		40,000	95,000		95,000	95,000		95,000
Other Purchased Professional Services	100,000		100,000	(26,400)		(26,400)	73,600		73,600	46,598		46,598
Communications/Telephone	165,000		165,000	(20,250)		(20,250)	144,750		144,750	140,524		140,524
BOE Other Purchased Services	6,500		6,500	-		-	6,500		6,500	835		835
Miscellaneous Purchased Services	75,000		75,000	-		-	75,000		75,000	73,616		73,616
General Supplies	18,000		18,000	-		-	18,000		18,000	17,413		17,413
BOE In-House Training/Meeting Supplies	1,500		1,500	-		-	1,500		1,500	-		-
Miscellaneous Expenditures	15,000		15,000	3,300		3,300	18,300		18,300	17,336		17,336
<b>Total Support Services General Administration</b>	<b>1,028,592</b>	<b>-</b>	<b>1,028,592</b>	<b>52,461</b>	<b>-</b>	<b>52,461</b>	<b>1,081,053</b>	<b>-</b>	<b>1,081,053</b>	<b>1,009,107</b>	<b>-</b>	<b>1,009,107</b>
Support Services School Administration												
Salaries of Principals/Asst. Principals		2,093,206	2,093,206		(49,866)	(49,866)		2,043,340	2,043,340		2,028,807	2,028,807
Salaries of Other Professional Staff	901,410	844,846	1,746,256	(39,218)	(81,428)	(120,646)	862,192	763,418	1,625,610	782,132	680,186	1,462,318
Salaries of Secretarial and Clerical Assistants		740,470	740,470		73,010	73,010		813,480	813,480		805,518	805,518
Purchased Professional and Educational Services		12,000	12,000		(9,273)	(9,273)		2,727	2,727		2,727	2,727
Other Purchased Services		84,870	84,870		(4,630)	(4,630)		80,240	80,240		72,230	72,230
Supplies and Materials		50,425	50,425		(3,552)	(3,552)		46,873	46,873		45,262	45,262
Other Objects		18,580	18,580		(81)	(81)		18,499	18,499		17,913	17,913
<b>Total Support Services School Administration</b>	<b>901,410</b>	<b>3,844,397</b>	<b>4,745,807</b>	<b>(39,218)</b>	<b>(75,820)</b>	<b>(115,038)</b>	<b>862,192</b>	<b>3,768,577</b>	<b>4,630,769</b>	<b>782,132</b>	<b>3,652,643</b>	<b>4,434,775</b>
Support Services Central Services												
Salaries	497,556		497,556	-		-	497,556		497,556	494,838		494,838
Purchased Professional Services	20,000		20,000	-		-	20,000		20,000	704		704
Purchased Tech Svcs.	88,000		88,000	11,000		11,000	99,000		99,000	98,985		98,985
Misc. Purchased Services	86,500		86,500	(12,000)		(12,000)	74,500		74,500	68,277		68,277
Supplies and Materials	15,000		15,000	-		-	15,000		15,000	13,908		13,908
Interest on Lease Purchase Agreements	8,747		8,747	-		-	8,747		8,747	8,747		8,747
Misc. Expenditures	10,000		10,000	(2,300)		(2,300)	7,700		7,700	5,107		5,107
<b>Total Support Services Central Services</b>	<b>725,803</b>	<b>-</b>	<b>725,803</b>	<b>(3,300)</b>	<b>-</b>	<b>(3,300)</b>	<b>722,503</b>	<b>-</b>	<b>722,503</b>	<b>690,566</b>	<b>-</b>	<b>690,566</b>
Support Services Admin. Info. Technology												
Salaries	511,824		511,824	(3,193)		(3,193)	508,631		508,631	508,631		508,631
Purchased Technical Services	75,000		75,000	-		-	75,000		75,000	71,570		71,570
Other Purchased Services	252,238		252,238	20,250		20,250	272,488		272,488	272,455		272,455
<b>Total Support Services Admin. Info. Technology</b>	<b>839,062</b>	<b>-</b>	<b>839,062</b>	<b>17,057</b>	<b>-</b>	<b>17,057</b>	<b>856,119</b>	<b>-</b>	<b>856,119</b>	<b>852,656</b>	<b>-</b>	<b>852,656</b>

GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	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)												
Required Maintenance For School Facilities												
Salaries	\$ 1,095,356		\$ 1,095,356	-	-	-	\$ 1,095,356		\$ 1,095,356	\$ 1,025,456		\$ 1,025,456
Cleaning, Repair, and Maintenance Services	402,000		402,000	\$ 24,533		\$ 24,533	426,533		426,533	408,496		408,496
General Supplies	108,000	-	108,000	(4,671)	-	(4,671)	103,329	-	103,329	102,678	-	102,678
Other Objects	7,500	-	7,500	9,020	-	9,020	16,520	-	16,520	15,518	-	15,518
<b>Total Required Maintenance For School Facilities</b>	<b>1,612,856</b>	<b>-</b>	<b>1,612,856</b>	<b>28,882</b>	<b>-</b>	<b>28,882</b>	<b>1,641,738</b>	<b>-</b>	<b>1,641,738</b>	<b>1,552,148</b>	<b>-</b>	<b>1,552,148</b>
Custodial Services												
Salaries	2,080,633		2,080,633	(101,556)	-	(101,556)	1,979,077		1,979,077	1,922,419		1,922,419
Salaries of Non-Instructional Aids	21,600		21,600	28,730	-	28,730	50,330		50,330	50,330		50,330
Purchased Professional & Technical Svcs	246,399		246,399	19,462	-	19,462	265,861		265,861	251,178		251,178
Cleaning, Repair, and Maintenance Services	71,000		71,000	(14,000)	-	(14,000)	57,000		57,000	56,857		56,857
Rental of Land and Building Other than Lease Pur. Agreements	410,544		410,544	6,000	-	6,000	416,544		416,544	416,543		416,543
Other Purchased Property	30,000		30,000	-	-	-	30,000		30,000	30,000		30,000
Insurance	712,966		712,966	(76,882)	-	(76,882)	636,084		636,084	613,302		613,302
Miscellaneous Purchased Services	15,000		15,000	-	-	-	15,000		15,000	14,956		14,956
General Supplies	162,840		162,840	4,200	-	4,200	167,040		167,040	162,610		162,610
Energy (Electricity)	1,300,000		1,300,000	(221,000)	-	(221,000)	1,079,000		1,079,000	986,696		986,696
Other Objects	36,900		36,900	(6,099)	-	(6,099)	30,801		30,801	30,660		30,660
<b>Total Other Operation and Maintenance of Plant</b>	<b>5,087,882</b>	<b>-</b>	<b>5,087,882</b>	<b>(361,145)</b>	<b>-</b>	<b>(361,145)</b>	<b>4,726,737</b>	<b>-</b>	<b>4,726,737</b>	<b>4,535,551</b>	<b>-</b>	<b>4,535,551</b>
Security												
Salaries	142,383	\$ 924,125	1,066,508	-	\$ (23,158)	(23,158)	142,383	\$ 900,967	1,043,350	139,591	\$ 851,894	991,485
Cleaning, Repair, and Maintenance Services	300		300	-			300		300	300		300
General Supplies	20,000		20,000	4,306		4,306	24,306		24,306	23,094		23,094
<b>Total Security</b>	<b>162,683</b>	<b>924,125</b>	<b>1,086,808</b>	<b>4,306</b>	<b>(23,158)</b>	<b>(18,852)</b>	<b>166,989</b>	<b>900,967</b>	<b>1,067,956</b>	<b>162,985</b>	<b>851,894</b>	<b>1,014,879</b>
Student Transportation Services												
Salaries of Non-Instructional Aides	115,000		115,000	121,068	-	121,068	236,068		236,068	236,068		236,068
Salaries for Pupil Transportation (Between Home and School) - Regular	72,805		72,805	1,199		1,199	74,004		74,004	74,004		74,004
Salaries for Pupil Transportation (Between Home and School) - Special	152,541		152,541	-		-	152,541		152,541	96,941		96,941
Cleaning Repair & Maintenance	85,000		85,000	-		-	85,000		85,000	48,783		48,783
Rental Payments - School Buses	7,500		7,500	-		-	7,500		7,500			
Lease Purchase Payments - School Buses	65,000		65,000	-		-	65,000		65,000	51,932		51,932
Contracted Services (Special Education Students) - Vendors	926,460		926,460	370,680		370,680	1,297,140		1,297,140	1,251,632		1,251,632
Contracted Services (Between Home & School)-Vendors	245,000	11,774	256,774	(88,193)	(1,719)	(89,912)	156,807	10,055	166,862	156,470	8,260	164,730
Contracted Services - Aid in Lieu of Payments	120,000		120,000	16,000		16,000	136,000		136,000	130,000		130,000
Supplies and Materials	26,250		26,250	(1,000)		(1,000)	25,250		25,250	18,988		18,988
Transportation Supplies	118,250		118,250	-		-	118,250		118,250	60,883		60,883
<b>Total Student Transportation Services</b>	<b>1,933,806</b>	<b>11,774</b>	<b>1,945,580</b>	<b>419,754</b>	<b>(1,719)</b>	<b>418,035</b>	<b>2,353,560</b>	<b>10,055</b>	<b>2,363,615</b>	<b>2,125,701</b>	<b>8,260</b>	<b>2,133,961</b>
Unallocated Benefits - Employee Benefits												
Social Security	1,123,485	492,390	1,615,875	131,079	(101,487)	29,592	1,254,564	390,903	1,645,467	1,134,375	390,903	1,525,278
Other Retirement Contributions-PERS	1,614,168		1,614,168	(89,078)		(89,078)	1,525,090		1,525,090	1,525,090		1,525,090
Unemployment Compensation	205,580		205,580	(205,580)		(205,580)	-		-	-		-
Workmen's Compensation	611,053		611,053	76,882		76,882	687,935		687,935	687,935		687,935
Health Benefits	1,303,572	9,992,745	11,296,317	(88,246)	693,357	605,111	1,215,326	10,686,102	11,901,428	1,182,821	10,492,221	11,675,042
Tuition Reimbursement	50,000		50,000	2,400		2,400	52,400		52,400	52,147		52,147
Other Employee Benefits	242,931		242,931	-		-	242,931		242,931	391,332		391,332
<b>Total Unallocated Benefits</b>	<b>5,150,789</b>	<b>10,485,135</b>	<b>15,635,924</b>	<b>(172,543)</b>	<b>591,870</b>	<b>419,327</b>	<b>4,978,246</b>	<b>11,077,005</b>	<b>16,055,251</b>	<b>4,973,700</b>	<b>10,883,124</b>	<b>15,856,824</b>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										\$ 5,733,706		\$ 5,733,706
Pension Benefit Contribution - NCGI										139,143		139,143
Long Term Disability Insurance										8,485		8,485
Post Retirement Medical Benefit Contribution										3,793,148		3,793,148
On Behalf TPAF Social Security Contribution (Non Budgeted)										2,851,219		2,851,219
<b>Total Undistributed Expenditures</b>	<b>\$ 28,670,296</b>	<b>\$ 17,277,518</b>	<b>\$ 45,947,814</b>	<b>\$ (520,424)</b>	<b>\$ 562,339</b>	<b>\$ 41,915</b>	<b>\$ 28,149,872</b>	<b>\$ 17,839,857</b>	<b>\$ 45,989,729</b>	<b>39,724,197</b>	<b>\$ 17,353,829</b>	<b>57,078,026</b>
<b>Total Expenditures - Current Expense</b>	<b>31,537,570</b>	<b>49,755,683</b>	<b>81,293,253</b>	<b>(578,119)</b>	<b>1,001,471</b>	<b>423,352</b>	<b>30,959,451</b>	<b>50,757,154</b>	<b>81,716,605</b>	<b>42,384,615</b>	<b>49,669,224</b>	<b>92,053,839</b>
<b>CAPITAL OUTLAY</b>												
Equipment												
Regular Programs - Instruction												
Grades 1-5	-	-	-	-	29,745	29,745	-	29,745	29,745	-	29,700	29,700
Grades 6-8	-	-	-	-	8,100	8,100	-	8,100	8,100	-	8,100	8,100
Undistributed Expenditures												
Child Study Teams	-	-	-	2,376	-	2,376	2,376	-	2,376	2,376	-	2,376
Special Schools - All Programs	-	-	-	30,047	-	30,047	30,047	-	30,047	28,131	-	28,131
<b>Total Equipment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,423</b>	<b>37,845</b>	<b>70,268</b>	<b>32,423</b>	<b>37,845</b>	<b>70,268</b>	<b>30,507</b>	<b>37,800</b>	<b>68,307</b>
Assets Acquired Under Capital Leases (Nonbudgeted)												
Student Transportation	-	-	-	-	-	-	-	-	-	335,813	-	335,813
<b>Total Assets Acquired Under Capital Leases</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>335,813</b>	<b>-</b>	<b>335,813</b>
<b>Total Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,423</b>	<b>37,845</b>	<b>70,268</b>	<b>32,423</b>	<b>37,845</b>	<b>70,268</b>	<b>366,320</b>	<b>37,800</b>	<b>404,120</b>
<b>SPECIAL SCHOOLS - SUMMER SCHOOL</b>												
Salaries of Teachers	503,147	-	503,147	(89,967)	61,152	(28,815)	413,180	61,152	474,332	332,372	61,152	393,524
<b>Total Summer School</b>	<b>503,147</b>	<b>-</b>	<b>503,147</b>	<b>(89,967)</b>	<b>61,152</b>	<b>(28,815)</b>	<b>413,180</b>	<b>61,152</b>	<b>474,332</b>	<b>332,372</b>	<b>61,152</b>	<b>393,524</b>
<b>CHARTER SCHOOLS</b>												
Transfer of Funds to Charter Schools	6,882,560	-	6,882,560	-	-	-	6,882,560	-	6,882,560	6,872,999	-	6,872,999
<b>Total Transfer of Funds to Charter Schools</b>	<b>6,882,560</b>	<b>-</b>	<b>6,882,560</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,882,560</b>	<b>-</b>	<b>6,882,560</b>	<b>6,872,999</b>	<b>-</b>	<b>6,872,999</b>
<b>Total Expenditures - General Fund</b>	<b>38,923,277</b>	<b>49,755,683</b>	<b>88,678,960</b>	<b>(635,663)</b>	<b>1,100,468</b>	<b>464,805</b>	<b>38,287,614</b>	<b>50,856,151</b>	<b>89,143,765</b>	<b>49,956,306</b>	<b>49,768,176</b>	<b>99,724,482</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	47,326,009	(49,755,683)	(2,429,674)	983,670	(1,100,468)	(116,798)	48,309,679	(50,856,151)	(2,546,472)	50,234,971	(49,768,176)	466,795
Other Financing Sources(Uses)												
Transfers In-SBB-General Fund		49,180,081	49,180,081		1,100,468	1,100,468		50,280,549	50,280,549		49,202,762	49,202,762
Transfers In-SBB-Special Revenue Fund		575,602	575,602		-	-		575,602	575,602		565,414	565,414
Transfers Out-SBB	(49,180,081)		(49,180,081)	(1,100,468)		(1,100,468)	(50,280,549)		(50,280,549)	(49,202,762)		(49,202,762)
Transfers Out-Special Revenue	(604,840)		(604,840)				(604,840)		(604,840)	(604,840)		(604,840)
Capital Leases										335,813		335,813
<b>Total Other Financing Sources(Uses)</b>	<b>(49,784,921)</b>	<b>49,755,683</b>	<b>(29,238)</b>	<b>(1,100,468)</b>	<b>1,100,468</b>	<b>-</b>	<b>(50,885,389)</b>	<b>50,856,151</b>	<b>(29,238)</b>	<b>(49,471,789)</b>	<b>49,768,176</b>	<b>296,387</b>
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(2,458,912)	-	(2,458,912)	(116,798)	-	(116,798)	(2,575,710)	-	(2,575,710)	763,182	-	763,182
Fund Balances, Beginning of Year	4,316,376	-	4,316,376	-	-	-	4,316,376	-	4,316,376	4,316,376	-	4,316,376
Fund Balances, End of Year	\$ 1,857,464	\$ -	\$ 1,857,464	\$ (116,798)	\$ -	\$ (116,798)	\$ 1,740,666	\$ -	\$ 1,740,666	\$ 5,079,558	\$ -	\$ 5,079,558

**GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
State Sources	\$ 8,358,148	\$ 800,602	\$ 9,158,750	\$ 8,379,987	\$ (778,763)
Federal Sources	2,283,839	(29,303)	2,254,536	2,701,642	447,106
Other	-	42,639	42,639	31,249	(11,390)
<b>Total Revenues</b>	<b>10,641,987</b>	<b>813,938</b>	<b>11,455,925</b>	<b>11,112,878</b>	<b>(343,047)</b>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	2,929,665	(174,785)	2,754,880	2,696,987	57,893
Other Salaries for Instruction	1,637,532	-	1,637,532	1,672,088	(34,556)
Other Purchased Services	1,227,283	12,328	1,239,611	1,235,463	4,148
General Supplies	85,500	479,662	565,162	552,838	12,324
Textbooks	-	18,000	18,000	18,000	-
Other Objects	12,900	25,913	38,813	26,536	12,277
<b>Total Instruction</b>	<b>5,892,880</b>	<b>361,118</b>	<b>6,253,998</b>	<b>6,201,912</b>	<b>52,086</b>
<b>Support Services</b>					
Salaries of Supervisors of Instruction	231,786	(68,886)	162,900	153,212	9,688
Salaries of Program Directors	653,052	-	653,052	615,477	37,575
Salaries of Other Professional Staff	473,106	-	473,106	472,871	235
Salaries of Secretarial and Clerical Asst.	262,989	-	262,989	258,086	4,903
Other Salaries	466,033	-	466,033	501,861	(35,828)
Salaries of Community Parent Involvement Spec	180,618	-	180,618	182,868	(2,250)
Salaries of Master Teachers	303,939	-	303,939	297,939	6,000
Purchased Professional Education Services	22,500	123,140	145,640	133,949	11,691
Other Purchased Prof. Ed. Services	5,500	50,654	56,154	48,145	8,009
Cleaning Repair and Maintenance	13,000	-	13,000	11,196	1,804
Rentals	442,537	(5,875)	436,662	432,749	3,913
Travel	1,500	500	2,000	1,571	429
Supplies and Materials	22,500	82,373	104,873	76,822	28,051
Other Objects	-	18,835	18,835	11,515	7,320
<b>Total Student and Instruction Related Services</b>	<b>3,079,060</b>	<b>200,741</b>	<b>3,279,801</b>	<b>3,198,261</b>	<b>81,540</b>
Unallocated Employee Benefits	1,699,285	247,981	1,947,266	1,748,051	199,215
<b>Facilities Acquisition and Construction Services</b>					
Instruction Equipment	-	4,098	4,098	4,080	18
<b>Total Facilities Acquisition and Construction</b>	<b>-</b>	<b>4,098</b>	<b>4,098</b>	<b>4,080</b>	<b>18</b>
<b>Total Expenditures</b>	<b>10,671,225</b>	<b>813,938</b>	<b>11,485,163</b>	<b>11,152,304</b>	<b>332,859</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,238)	-	(29,238)	(39,426)	(10,188)
<b>Other Financing Sources (Uses)</b>					
Transfer In - General Fund Contribution to Preschool Education	604,840	-	604,840	604,840	-
Transfer Out - Contribution To School Based Budgets (SBB)	(575,602)	-	(575,602)	(565,414)	10,188
<b>Total Other Financing Sources (Uses)</b>	<b>29,238</b>	<b>-</b>	<b>29,238</b>	<b>39,426</b>	<b>10,188</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	\$ -	\$ -	\$ -	-	\$ -
<b>Reconciliation to Governmental Fund Statements (GAAP)</b>					
Less State Aid Revenue Not Recognized on GAAP Basis				(499,579)	
Fund Balance (Deficit per Governmental Funds (GAAP)				\$ (499,579)	

**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, 2018**

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)	\$ 100,191,277	\$ 11,112,878
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, 2017		4,556
Encumbrances, June 30, 2018		(880)
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2017)	6,173,984	375,986
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2018)	<u>(6,338,521)</u>	<u>(449,579)</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 100,026,740</u>	<u>\$ 11,042,961</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 99,724,482	\$ 11,152,304
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, 2017		4,556
Encumbrances, June 30, 2018	-	(880)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 99,724,482</u>	<u>\$ 11,155,980</u>

**REQUIRED SUPPLEMENTARY INFORMATION - PART III**

**PENSION INFORMATION**

**AND**

**OTHER POST-EMPLOYMENT BENEFITS INFORMATION**

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

PUBLIC EMPLOYEES RETIREMENT SYSTEM  
Last Five Fiscal Years \*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	0.16213 %	0.16181 %	0.16027 %	0.14788 %	0.12950 %
District's Proportionate Share of the Net Pension Liability (Asset)	<u>\$ 37,741,014</u>	<u>\$ 47,923,450</u>	<u>\$ 35,977,791</u>	<u>\$ 27,686,377</u>	<u>\$ 24,749,362</u>
District's Covered-Employee Payroll	<u>\$ 10,728,381</u>	<u>\$ 10,826,536</u>	<u>\$ 10,548,346</u>	<u>\$ 10,442,133</u>	<u>\$ 9,626,435</u>
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	352%	443%	341%	265%	257%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	48.10%	40.14%	47.93%	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 Five Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 1,501,951	\$ 1,437,496	\$ 1,377,907	\$ 1,219,066	\$ 975,730
Contributions in Relation to the Contractually Required Contributions	<u>1,501,951</u>	<u>1,437,496</u>	<u>1,377,907</u>	<u>1,219,066</u>	<u>975,730</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered- Employee Payroll	<u>\$ 10,728,381</u>	<u>\$ 10,826,536</u>	<u>\$ 10,548,346</u>	<u>\$ 10,442,133</u>	<u>\$ 9,626,435</u>
Contributions as a Percentage of Covered-Employee Payroll	14.00%	13.28%	13.06%	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 Five Fiscal Years \***

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's Proportion of the Net Position Liability (Asset)	- %	- %	- %	- %	- %
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>257,678,236</u>	<u>312,400,349</u>	<u>236,028,937</u>	<u>189,763,408</u>	<u>170,283,392</u>
Total	<u>\$ 257,678,236</u>	<u>\$ 312,400,349</u>	<u>\$ 236,028,937</u>	<u>\$ 189,763,408</u>	<u>\$ 170,283,392</u>
District's Covered-Employee Payroll	<u>\$ 41,099,324</u>	<u>\$ 39,879,539</u>	<u>\$ 39,482,987</u>	<u>\$ 39,321,844</u>	<u>\$ 36,376,206</u>
District's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	0%	0%	0%	0%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	25.41%	22.33%	28.71%	33.64%	33.76%

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

This schedule is presented to illustrate the requirement to show information for 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, 2018**

**Change of Benefit Terms:** None.

**Change of Assumptions:** Assumptions used in calculating the net pension liability and statutorily required employer contribution are presented in Note 5.

**GARFIELD BOARD OF EDUCATION  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF  
TOTAL OPEB LIABILITY**

**Postemployment Health Benefit Plan**

**Last One Fiscal Year\***

	<b>2018</b>
<b>Total OPEB Liability</b>	
Service Cost	\$ 9,438,591
Interest on Total OPEB Liability	4,977,617
Changes of Benefit Terms	
Differences Between Expected and Actual Experience	
Changes of Assumptions	(20,904,993)
Gross Benefit Payments	(4,843,276)
Contribution from the Member	<u>178,342</u>
<b>Net Change in Total OPEB Liability</b>	<b>(11,153,719)</b>
<b>Total OPEB Liability - Beginning</b>	<u><b>169,387,658</b></u>
<b>Total OPEB Liability - Ending</b>	<u><b>\$ 158,233,939</b></u>
District's Proportionate Share of OPEB Liability	\$ -
State's Proportionate Share of OPEB Liability	<u>158,233,939</u>
Total OPEB Liability - Ending	<u><b>\$ 158,233,939</b></u>
District's Covered-Employee Payroll	<u><b>\$ 51,827,705</b></u>
District's Proportionate Share of the Total OPEB Liability as a Percentage of its Covered-Employee Payroll	0%

Note: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

\*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. 75. 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 CHANGES IN THE DISTRICT'S PROPORTIONATE SHARE OF THE OPEB LIABILITY  
AND SCHEDULE OF DISTRICT PROPORTIONATE SHARE OF THE OPEB LIABILITY  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**Changes in Benefit Terms:**

None.

**Changes of Assumptions**

Assumptions used in calculating the OPEB liability are presented in Note 5.

**OTHER SUPPLEMENTARY INFORMATION**

## **SCHOOL LEVEL SCHEDULES**

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BALANCE SHEET  
AS OF JUNE 30, 2018**

	<u>Operating Fund Fund 11-13</u>	<u>Blended Resource Fund 15</u>	<u>Total General Fund</u>
<b>ASSETS</b>			
Cash	\$ 2,354,056	\$ 1,699,101	\$ 4,053,157
Intergovernmental Receivable	149,209		149,209
Due from Other Funds	343,261		343,261
Other Current Assets	<u>10,793</u>	<u>-</u>	<u>10,793</u>
 Total Assets	 <u>\$ 2,857,319</u>	 <u>\$ 1,699,101</u>	 <u>\$ 4,556,420</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 1,630,599	\$ 1,699,101	\$ 3,329,700
Unearned Revenue	2,440,683		2,440,683
Other Liabilities	<u>45,000</u>	<u>-</u>	<u>45,000</u>
 Total Liabilities	 <u>4,116,282</u>	 <u>1,699,101</u>	 <u>5,815,383</u>
 <b>Fund Balances</b>			
<b>Restricted</b>			
Capital Reserve Account	1		1
Excess Surplus	1,187,076		1,187,076
<b>Assigned</b>			
Year End Encumbrances	92,469		92,469
Designated for Subsequent Year's Expenditures	1,732,000		1,732,000
ARRA/SEMI			-
Unassigned (Deficits)	<u>(4,270,509)</u>	<u>-</u>	<u>(4,270,509)</u>
 Total Fund Balances (Deficits)	 <u>(1,258,963)</u>	 <u>-</u>	 <u>(1,258,963)</u>
 Total Liabilities and Fund Balances	 <u>\$ 2,857,319</u>	 <u>\$ 1,699,101</u>	 <u>\$ 4,556,420</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, 2018**

**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	\$ 50,280,549		\$ 49,202,762	\$ 1,077,787
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>50,280,549</u>		<u>49,202,762</u>	<u>1,077,787</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>50,280,549</u>	98.86%	<u>49,202,762</u>	<u>1,077,787</u>
Restricted Federal Resources				
Title I, Part A	502,402		493,511	8,891
	<u>502,402</u>	0.99%	<u>493,511</u>	<u>8,891</u>
Title II Part A	73,200		71,903	1,297
	<u>73,200</u>	0.14%	<u>71,903</u>	<u>1,297</u>
Title III	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>575,602</u>	1.14%	<u>565,414</u>	<u>10,188</u>
Totals	<u>\$ 50,856,151</u>	100.00%	<u>\$ 49,768,176</u>	<u>\$ 1,087,975</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 11,888,256		\$ 11,840,616	\$ 47,640
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>11,888,256</u>		<u>11,840,616</u>	<u>47,640</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>11,888,256</u>	<u>98.84%</u>	<u>11,840,616</u>	<u>47,640</u>
Restricted Federal Resources				
Title I, Part A	122,002		121,513	489
	<u>122,002</u>	<u>1.01%</u>	<u>121,513</u>	<u>489</u>
Title II Part A	17,776		17,705	71
	<u>17,776</u>	<u>0.15%</u>	<u>17,705</u>	<u>71</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>139,778</u>	<u>1.16%</u>	<u>139,218</u>	<u>560</u>
Totals	<u>\$ 12,028,034</u>	<u>100.00%</u>	<u>\$ 11,979,834</u>	<u>\$ 48,200</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 4,390,208		\$ 4,272,476	\$ 117,732
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>4,390,208</u>		<u>4,272,476</u>	<u>117,732</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>4,390,208</u>	<u>98.89%</u>	<u>4,272,476</u>	<u>117,732</u>
Restricted Federal Resources				
Title I, Part A	43,108		41,952	1,156
	<u>43,108</u>	<u>0.97%</u>	<u>41,952</u>	<u>1,156</u>
Title II Part A	6,281		6,113	168
	<u>6,281</u>	<u>0.14%</u>	<u>6,113</u>	<u>168</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>49,389</u>	<u>1.11%</u>	<u>48,065</u>	<u>1,324</u>
Totals	<u>\$ 4,439,597</u>	<u>100.00%</u>	<u>\$ 4,320,541</u>	<u>\$ 119,056</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 3,228,931		\$ 3,063,383	\$ 165,548
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>3,228,931</u>		<u>3,063,383</u>	<u>165,548</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,228,931</u>	<u>98.76%</u>	<u>3,063,383</u>	<u>165,548</u>
Restricted Federal Resources				
Title I, Part A	<u>35,271</u>		<u>33,462</u>	<u>1,809</u>
	<u>35,271</u>	<u>1.08%</u>	<u>33,462</u>	<u>1,809</u>
Title II Part A	<u>5,139</u>		<u>4,875</u>	<u>264</u>
	<u>5,139</u>	<u>0.16%</u>	<u>4,875</u>	<u>264</u>
Title III	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>40,410</u>	<u>1.24%</u>	<u>38,337</u>	<u>2,073</u>
Totals	<u>\$ 3,269,341</u>	<u>100.00%</u>	<u>\$ 3,101,720</u>	<u>\$ 167,621</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 4,257,215		\$ 4,257,215	\$ -
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>4,257,215</u>		<u>4,257,215</u>	<u>-</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>4,257,215</u>	<u>98.41%</u>	<u>4,257,215</u>	<u>-</u>
Restricted Federal Resources				
Title I, Part A	60,032		60,032	-
	<u>60,032</u>	<u>1.39%</u>	<u>60,032</u>	<u>-</u>
Title II Part A	8,747		8,747	-
	<u>8,747</u>	<u>0.20%</u>	<u>8,747</u>	<u>-</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>68,779</u>	<u>1.59%</u>	<u>68,779</u>	<u>-</u>
Totals	<u>\$ 4,325,994</u>	<u>100.00%</u>	<u>\$ 4,325,994</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 3,511,794		\$ 3,397,878	\$ 113,916
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>3,511,794</u>		<u>3,397,878</u>	<u>113,916</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,511,794</u>	98.55%	<u>3,397,878</u>	<u>113,916</u>
Restricted Federal Resources				
Title I, Part A	45,211		43,744	1,467
	<u>45,211</u>	1.27%	<u>43,744</u>	<u>1,467</u>
Title II Part A	6,587		6,373	214
	<u>6,587</u>	0.18%	<u>6,373</u>	<u>214</u>
Title III	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>51,798</u>	1.45%	<u>50,117</u>	<u>1,681</u>
Totals	<u>\$ 3,563,592</u>	100.00%	<u>\$ 3,447,995</u>	<u>\$ 115,597</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 4,473,456		\$ 4,392,014	\$ 81,442
General Fund Encumbrances - June 30, 2017	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,473,456</u>		<u>4,392,014</u>	<u>81,442</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>4,473,456</u>	<u>99.18%</u>	<u>4,392,014</u>	<u>81,442</u>
Restricted Federal Resources				
Title I, Part A	<u>32,202</u>		<u>31,615</u>	<u>587</u>
	<u>32,202</u>	<u>0.71%</u>	<u>31,615</u>	<u>587</u>
Title II Part A	<u>4,692</u>		<u>4,606</u>	<u>86</u>
	<u>4,692</u>	<u>0.10%</u>	<u>4,606</u>	<u>86</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>36,894</u>	<u>0.82%</u>	<u>36,221</u>	<u>673</u>
Totals	<u>\$ 4,510,350</u>	<u>100.00%</u>	<u>\$ 4,428,235</u>	<u>\$ 82,115</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 10,518,787		\$ 10,330,936	\$ 187,851
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>10,518,787</u>		<u>10,330,936</u>	<u>187,851</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>10,518,787</u>	<u>98.72%</u>	<u>10,330,936</u>	<u>187,851</u>
Restricted Federal Resources				
Title I, Part A	119,282		117,151	2,131
	<u>119,282</u>	<u>1.12%</u>	<u>117,151</u>	<u>2,131</u>
Title II Part A	17,379		17,068	311
	<u>17,379</u>	<u>0.16%</u>	<u>17,068</u>	<u>311</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>136,661</u>	<u>1.28%</u>	<u>134,219</u>	<u>2,442</u>
Totals	<u>\$ 10,655,448</u>	<u>100.00%</u>	<u>\$ 10,465,155</u>	<u>\$ 190,293</u>



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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	\$ 5,229,968		\$ 5,092,901	\$ 137,067
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>5,229,968</u>		<u>5,092,901</u>	<u>137,067</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>5,229,968</u>	<u>99.04%</u>	<u>5,092,901</u>	<u>137,067</u>
Restricted Federal Resources				
Title I, Part A	<u>44,133</u>		<u>42,976</u>	<u>1,157</u>
	<u>44,133</u>	<u>0.84%</u>	<u>42,976</u>	<u>1,157</u>
Title II Part A	<u>6,430</u>		<u>6,261</u>	<u>169</u>
	<u>6,430</u>	<u>0.12%</u>	<u>6,261</u>	<u>169</u>
Title III	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>50,563</u>	<u>0.96%</u>	<u>49,237</u>	<u>1,326</u>
Totals	<u>\$ 5,280,531</u>	<u>100.00%</u>	<u>\$ 5,142,138</u>	<u>\$ 138,393</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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	\$ 2,781,934		\$ 2,555,343	\$ 226,591
General Fund Encumbrances - June 30, 2017	-		-	-
	<u>2,781,934</u>		<u>2,555,343</u>	<u>226,591</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>2,781,934</u>	<u>99.95%</u>	<u>2,555,343</u>	<u>226,591</u>
Restricted Federal Resources				
Title I, Part A	<u>1,161</u>		<u>1,066</u>	<u>95</u>
	<u>1,161</u>	<u>0.04%</u>	<u>1,066</u>	<u>95</u>
Title II Part A	<u>169</u>		<u>155</u>	<u>14</u>
	<u>169</u>	<u>0.01%</u>	<u>155</u>	<u>14</u>
IDEA ARRA	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>1,330</u>	<u>0.05%</u>	<u>1,221</u>	<u>109</u>
Totals	<u>\$ 2,783,264</u>	<u>100.00%</u>	<u>\$ 2,556,564</u>	<u>\$ 226,700</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 1,041,656	\$ 51,352	\$ 1,093,008	\$ 1,086,147	\$ 6,861
Grades 1 - 5	9,302,835	336,963	9,639,798	9,496,673	143,125
Grades 6 - 8	4,868,742	137,728	5,006,470	4,981,277	25,193
Grades 9 - 12	5,509,347	(21,870)	5,487,477	5,487,477	-
Total	<u>20,722,580</u>	<u>504,173</u>	<u>21,226,753</u>	<u>21,051,574</u>	<u>175,179</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	532,700	33,600	566,300	525,085	41,215
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	221,183	(21,075)	200,108	194,529	5,579
Textbooks	10,000	(8,836)	1,164	164	1,000
Other Objects	7,000	(2,756)	4,244	2,315	1,929
Total	<u>770,883</u>	<u>933</u>	<u>771,816</u>	<u>722,093</u>	<u>49,723</u>
Total Regular Programs - Instruction					
	<u>21,493,463</u>	<u>505,106</u>	<u>21,998,569</u>	<u>21,773,667</u>	<u>224,902</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	1,703,248	(52,862)	1,650,386	1,603,255	47,131
Other Salary for Instructors	786,800	(167,596)	619,204	593,188	26,016
General Supplies	4,100	(1,927)	2,173	1,953	220
Textbooks	1,550	(1,050)	500	-	500
Other Objects	-	-	-	-	-
Total	<u>2,495,698</u>	<u>(223,435)</u>	<u>2,272,263</u>	<u>2,198,396</u>	<u>73,867</u>
Behavioral Disabilities:					
Salaries of Teachers	553,113	2,416	555,529	555,529	-
Other Salaries for Instruction	531,418	(44,725)	486,693	452,667	34,026
Purchased Professional-Educational Services	1,000	(576)	424	424	-
General Supplies	6,062	(1,276)	4,786	4,710	76
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,091,593</u>	<u>(44,161)</u>	<u>1,047,432</u>	<u>1,013,330</u>	<u>34,102</u>
Multiple Disabilities					
Salaries of Teachers	435,110	(653)	434,457	426,457	8,000
Other Salaries for Instruction	262,450	(62,329)	200,121	161,568	38,553
General Supplies	3,500	(300)	3,200	3,107	93
Textbooks	-	-	-	-	-
Total	<u>701,060</u>	<u>(63,282)</u>	<u>637,778</u>	<u>591,132</u>	<u>46,646</u>
Resource Room					
Salaries of Teachers	3,024,727	(75,211)	2,949,516	2,882,222	67,294
Other Salaries for Instruction	-	-	-	-	-
General Supplies	4,200	(753)	3,447	2,914	533
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>3,028,927</u>	<u>(75,964)</u>	<u>2,952,963</u>	<u>2,885,136</u>	<u>67,827</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Districtwide</u>					
Autism					
Salaries of Teachers	\$ 374,825	\$ 207	\$ 375,032	\$ 329,432	\$ 45,600
Other Salaries for Instruction	806,200	80,611	886,811	855,315	31,496
General Supplies	2,500	(1,000)	1,500	1,420	80
Textbooks	-	-	-	-	-
Total	<u>1,183,525</u>	<u>79,818</u>	<u>1,263,343</u>	<u>1,186,167</u>	<u>77,176</u>
Total Special Education - Instruction	<u>8,500,803</u>	<u>(327,024)</u>	<u>8,173,779</u>	<u>7,874,161</u>	<u>299,618</u>
Bilingual Education					
Salaries of Teachers	1,366,470	73,207	1,439,677	1,383,312	56,365
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,366,470</u>	<u>73,207</u>	<u>1,439,677</u>	<u>1,383,312</u>	<u>56,365</u>
School Sponsored Cocurricular Activities					
Salaries	145,652	3,985	149,637	129,326	20,311
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,000	(500)	1,500	1,500	-
Other Objects	300	-	300	125	175
Total	<u>147,952</u>	<u>3,485</u>	<u>151,437</u>	<u>130,951</u>	<u>20,486</u>
School Sponsored Athletics - Instruction					
Salaries	312,854	43,311	356,165	356,165	-
Other Purchased Services	102,543	4,889	107,432	107,432	-
Supplies and Materials	47,102	-	47,102	47,102	-
Other Objects	24,878	(434)	24,444	23,913	531
Total	<u>487,377</u>	<u>47,766</u>	<u>535,143</u>	<u>534,612</u>	<u>531</u>
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers	473,900	139,134	613,034	613,034	-
Purchased Professional and Technical Services	-	-	-	-	-
General Supplies	8,200	(2,542)	5,658	5,658	-
Textbooks	-	-	-	-	-
Total	<u>482,100</u>	<u>136,592</u>	<u>618,692</u>	<u>618,692</u>	<u>-</u>
Total Instruction	<u>32,478,165</u>	<u>439,132</u>	<u>32,917,297</u>	<u>32,315,395</u>	<u>601,902</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Districtwide</b>					
Attendance and Social Work					
Salaries	\$ 68,861	\$ (57,605)	\$ 11,256	\$ 11,256	-
Other Objects	-	-	-	-	-
Total	<u>68,861</u>	<u>(57,605)</u>	<u>11,256</u>	<u>11,256</u>	<u>-</u>
Health Services					
Salaries	759,006	30,075	789,081	713,356	\$ 75,725
Other Purchased Services	3,675	2,440	6,115	5,547	568
Supplies and Materials	13,200	(1,782)	11,418	11,007	411
Other Objects	-	-	-	-	-
Total	<u>775,881</u>	<u>30,733</u>	<u>806,614</u>	<u>729,910</u>	<u>76,704</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	786,193	117,997	904,190	859,730	44,460
Salaries of Secretarial and Clerical	70,500	(1,355)	69,145	69,145	-
Other Purchased Services	36,552	(8,006)	28,546	26,644	1,902
Supplies and Materials	5,981	(1,702)	4,279	4,157	122
Other Objects	-	-	-	-	-
Total	<u>899,226</u>	<u>106,934</u>	<u>1,006,160</u>	<u>959,676</u>	<u>46,484</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	48,282	(7,328)	40,954	38,802	2,152
Other Objects	-	-	-	-	-
Total	<u>48,282</u>	<u>(7,328)</u>	<u>40,954</u>	<u>38,802</u>	<u>2,152</u>
Educational Media/School Library					
Salaries	195,280	-	195,280	195,280	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	4,665	(1,568)	3,097	3,092	5
Other Objects	-	-	-	-	-
Total	<u>219,837</u>	<u>(1,568)</u>	<u>218,269</u>	<u>218,264</u>	<u>5</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	2,093,206	(49,866)	2,043,340	2,028,807	14,533
Salaries of Other Professional Staff	844,846	(81,428)	763,418	680,186	83,232
Salaries of Sec't and Clerical Assistants	740,470	73,010	813,480	805,518	7,962
Purchased Professional and Technical Services	12,000	(9,273)	2,727	2,727	-
Other Purchased Services	84,870	(4,630)	80,240	72,230	8,010
Supplies and Materials	50,425	(3,552)	46,873	45,262	1,611
Other Objects	18,580	(81)	18,499	17,913	586
Total	<u>3,844,397</u>	<u>(75,820)</u>	<u>3,768,577</u>	<u>3,652,643</u>	<u>115,934</u>
Security					
Salaries	924,125	(23,158)	900,967	851,894	49,073
Supplies and Materials	-	-	-	-	-
Total	<u>924,125</u>	<u>(23,158)</u>	<u>900,967</u>	<u>851,894</u>	<u>49,073</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 11,774	\$ (1,719)	\$ 10,055	\$ 8,260	\$ 1,795
Total	<u>11,774</u>	<u>(1,719)</u>	<u>10,055</u>	<u>8,260</u>	<u>1,795</u>
Unallocated Employee Benefits					
Social Security	492,390	(101,487)	390,903	390,903	-
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	<u>9,992,745</u>	<u>693,357</u>	<u>10,686,102</u>	<u>10,492,221</u>	<u>193,881</u>
Total	<u>10,485,135</u>	<u>591,870</u>	<u>11,077,005</u>	<u>10,883,124</u>	<u>193,881</u>
Total Undistributed Expenditures	<u>17,277,518</u>	<u>562,339</u>	<u>17,839,857</u>	<u>17,353,829</u>	<u>486,028</u>
Total School Based Budget Current Expense	<u>49,755,683</u>	<u>1,001,471</u>	<u>50,757,154</u>	<u>49,669,224</u>	<u>1,087,930</u>
Capital Outlay					
Equipment					
Kindergarten	-	-	-	-	-
Equipment Grades 1 -5	-	29,745	29,745	29,700	45
Equipment Grades 6-8	-	8,100	8,100	8,100	-
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>37,845</u>	<u>37,845</u>	<u>37,800</u>	<u>45</u>
Summer School - Instruction					
Salaries of Teachers	-	61,152	61,152	61,152	-
Total Summer School Instruction	<u>-</u>	<u>61,152</u>	<u>61,152</u>	<u>61,152</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>49,755,683</u>	<u>1,100,468</u>	<u>50,856,151</u>	<u>49,768,176</u>	<u>1,087,975</u>
Other Financing Sources:					
Operating Transfer In	<u>49,755,683</u>	<u>1,100,468</u>	<u>50,856,151</u>	<u>49,768,176</u>	<u>1,087,975</u>
Total Other Financing Sources:	<u>49,755,683</u>	<u>1,100,468</u>	<u>50,856,151</u>	<u>49,768,176</u>	<u>1,087,975</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, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 2 - Garfield High School</u></b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 5,509,347	\$ (21,870)	\$ 5,487,477	\$ 5,487,477	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
Textbooks					
Other Objects					
Total	42,500	(2,137)	40,363	40,363	-
Total Regular Programs - Instruction					
	5,551,847	(24,007)	5,527,840	5,527,840	-
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	505,102	(28,265)	476,837	435,109	41,728
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	334,510	(95,904)	238,606	238,606	-
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	646,756	(168,568)	478,188	478,188	-

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 2 - Garfield High School</u></b>					
<b>Autism</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Total Special Education - Instruction</b>	<b>\$ 1,486,368</b>	<b>\$ (292,737)</b>	<b>\$ 1,193,631</b>	<b>\$ 1,151,903</b>	<b>\$ 41,728</b>
<b>Bilingual Education</b>					
Salaries of Teachers	214,418	24,615	239,033	239,033	-
General Supplies		-	-		-
Textbooks		-	-		-
Other Objects	-	-	-	-	-
<b>Total</b>	<b>214,418</b>	<b>24,615</b>	<b>239,033</b>	<b>239,033</b>	<b>-</b>
<b>School Sponsored Cocurricular Activities</b>					
Salaries	58,807	2,135	60,942	60,942	-
Other Purchased Services		-			-
Supplies and Materials	2,000	(500)	1,500	1,500	-
Other Objects	-	-	-	-	-
<b>Total</b>	<b>60,807</b>	<b>1,635</b>	<b>62,442</b>	<b>62,442</b>	<b>-</b>
<b>School Sponsored Athletics - Instruction</b>					
Salaries	312,854	8,421	321,275	321,275	-
Other Purchased Services	102,543	(2)	102,541	102,541	-
Supplies and Materials	47,102	-	47,102	47,102	-
Other Objects	20,078	(84)	19,994	19,994	-
<b>Total</b>	<b>482,577</b>	<b>8,335</b>	<b>490,912</b>	<b>490,912</b>	<b>-</b>
<b>Instructional Alternative Ed Program - Instruction</b>					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>7,796,017</b>	<b>(282,159)</b>	<b>7,513,858</b>	<b>7,472,130</b>	<b>41,728</b>



**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 68,861	\$ (57,605)	\$ 11,256	\$ 11,256	-
Other Objects	-	-	-	-	-
Total	<u>68,861</u>	<u>(57,605)</u>	<u>11,256</u>	<u>11,256</u>	<u>-</u>
Health Services					
Salaries	177,278	-	177,278	177,278	-
Other Purchased Services	385	(70)	315	315	-
Supplies and Materials	2,000	(103)	1,897	1,897	-
Other Objects	-	-	-	-	-
Total	<u>179,663</u>	<u>(173)</u>	<u>179,490</u>	<u>179,490</u>	<u>-</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	281,868	(1,350)	280,518	280,518	-
Salaries of Secretarial and Clerical	70,500	(1,355)	69,145	69,145	-
Other Purchased Services	28,500	(7,107)	21,393	21,393	-
Supplies and Materials	2,000	(1,144)	856	856	-
Other Objects	-	-	-	-	-
Total	<u>382,868</u>	<u>(10,956)</u>	<u>371,912</u>	<u>371,912</u>	<u>-</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	6,489	(24)	6,465	6,465	-
Other Objects	-	-	-	-	-
Total	<u>6,489</u>	<u>(24)</u>	<u>6,465</u>	<u>6,465</u>	<u>-</u>
Educational Media/School Library					
Salaries	50,142	-	50,142	50,142	-
Other Salaries for Instruction	-	-	-	-	-
Supplies and Materials	500	(41)	459	459	-
Other Objects	-	-	-	-	-
Total	<u>50,642</u>	<u>(41)</u>	<u>50,601</u>	<u>50,601</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	498,748	(10,535)	488,213	488,213	-
Salaries of Other Professional Staff	594,266	(9,420)	584,846	584,846	-
Salaries of Sec't and Clerical Assistants	177,199	(8,308)	168,891	168,891	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	11,000	-	11,000	11,000	-
Supplies and Materials	15,500	(1,065)	14,435	14,255	\$ 180
Other Objects	6,500	229	6,729	6,729	-
Total	<u>1,303,213</u>	<u>(29,099)</u>	<u>1,274,114</u>	<u>1,273,934</u>	<u>180</u>
Security					
Salaries	312,375	58,177	370,552	364,260	6,292
Supplies and Materials	-	-	-	-	-
Total	<u>312,375</u>	<u>58,177</u>	<u>370,552</u>	<u>364,260</u>	<u>6,292</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 2 - Garfield High School</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 2,700	\$ (2,700)	-	-	-
Total	<u>2,700</u>	<u>(2,700)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unallocated Employee Benefits					
Social Security	121,560	(70,962)	\$ 50,598	\$ 50,598	-
T.P.A.F. Contributions - ERIP					
Health Benefits	<u>2,730,885</u>	<u>(537,191)</u>	<u>2,193,694</u>	<u>2,193,694</u>	<u>-</u>
Total	<u>2,852,445</u>	<u>(608,153)</u>	<u>2,244,292</u>	<u>2,244,292</u>	<u>-</u>
Total Undistributed Expenditures	<u>5,159,256</u>	<u>(650,574)</u>	<u>4,508,682</u>	<u>4,502,210</u>	<u>\$ 6,472</u>
Total School Based Budget Current Expense	<u>12,955,273</u>	<u>(932,733)</u>	<u>12,022,540</u>	<u>11,974,340</u>	<u>48,200</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>
Summer School - Instruction					
Salaries of Teachers	-	5,494	5,494	5,494	-
Total Summer School - Instruction	<u>-</u>	<u>5,494</u>	<u>5,494</u>	<u>5,494</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>12,955,273</u>	<u>(927,239)</u>	<u>12,028,034</u>	<u>11,979,834</u>	<u>48,200</u>
Other Financing Sources:					
Operating Transfer In	<u>12,955,273</u>	<u>(927,239)</u>	<u>12,028,034</u>	<u>11,979,834</u>	<u>48,200</u>
Total Other Financing Sources:	<u>12,955,273</u>	<u>(927,239)</u>	<u>12,028,034</u>	<u>11,979,834</u>	<u>48,200</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, 2018**

	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	\$ 162,550	\$ 3,532	\$ 166,082	\$ 166,082	-
Grades 1 - 5	1,738,454	(9,832)	1,728,622	1,676,472	\$ 52,150
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
<b>Total</b>	<u>1,901,004</u>	<u>(6,300)</u>	<u>1,894,704</u>	<u>1,842,554</u>	<u>52,150</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	87,000	31,975	118,975	118,975	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	31,925	(2,300)	29,625	27,176	2,449
Textbooks	2,500	(2,500)	-	-	-
Other Objects	2,000	-	2,000	235	1,765
<b>Total</b>	<u>123,425</u>	<u>27,175</u>	<u>150,600</u>	<u>146,386</u>	<u>4,214</u>
<b>Total Regular Programs - Instruction</b>	<u>2,024,429</u>	<u>20,875</u>	<u>2,045,304</u>	<u>1,988,940</u>	<u>56,364</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	228,043	2,596	230,639	230,639	-
Other Salaries for Instruction	100,550	550	101,100	100,864	236
General Supplies	1,000	(582)	418	202	216
Textbooks	500	-	500	-	500
Other Objects	-	-	-	-	-
<b>Total</b>	<u>330,093</u>	<u>2,564</u>	<u>332,657</u>	<u>331,705</u>	<u>952</u>
Behavioral Disabilities:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	365,268	35,103	400,371	400,371	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	600	-	600	495	105
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>365,868</u>	<u>35,103</u>	<u>400,971</u>	<u>400,866</u>	<u>105</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 4 - Washington Irving</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction					-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
 Total Special Education - Instruction	\$ 695,961	\$ 37,667	\$ 733,628	\$ 732,571	\$ 1,057
 Bilingual Education					
Salaries of Teachers	188,110	-	188,110	163,495	24,615
General Supplies		-		-	-
Textbooks		-		-	-
Other Objects	-	-	-	-	-
Total	188,110	-	188,110	163,495	24,615
 School Sponsored Cocurricular Activities					
Salaries	10,000	2,000	12,000	11,000	1,000
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	125	175
Total	10,300	2,000	12,300	11,125	1,175
 School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					-
Supplies and Materials					-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
 Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
 Total Instruction	2,918,800	60,542	2,979,342	2,896,131	83,211

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 43,153	-	\$ 43,153	\$ 43,153	-
Other Purchased Services	85	\$ 400	485	485	-
Supplies and Materials	1,000	-	1,000	868	\$ 132
Other Objects	-	-	-	-	-
Total	44,238	400	44,638	44,506	132
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	37,000	10,000	47,000	46,690	310
Salaries of Secretarial and Clerical					
Other Purchased Services	1,000	100	1,100	517	583
Supplies and Materials	300	-	300	282	18
Other Objects	-	-	-	-	-
Total	38,300	10,100	48,400	47,489	911
Improvement of Instructional Services					
Salaries Supervisors of Instruction					-
Salaries of Other Professional Staff		-			-
Supplies and Materials	7,500	(3,245)	4,255	3,752	503
Other Objects	-	-	-	-	-
Total	7,500	(3,245)	4,255	3,752	503
Educational Media/School Library					
Salaries	22,978	-	22,978	22,978	-
Other Salaries for Instruction					
Supplies and Materials		-			-
Other Objects	-	-	-	-	-
Total	22,978	-	22,978	22,978	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	121,123	(5,788)	115,335	115,335	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	67,686	-	67,686	66,359	1,327
Purchased Professional and Technical Services		-			-
Other Purchased Services	14,000	-	14,000	5,990	8,010
Supplies and Materials	5,900	(1,600)	4,300	4,300	-
Other Objects	900	-	900	900	-
Total	209,609	(7,388)	202,221	192,884	9,337
Security					
Salaries	29,500	2,444	31,944	31,944	-
Supplies and Materials	-	-	-	-	-
Total	29,500	2,444	31,944	31,944	-

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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					
	\$ 2,370	-	\$ 2,370	\$ 850	\$ 1,520
Total	2,370	-	2,370	850	1,520
Unallocated Employee Benefits					
Social Security					
	57,088	-	57,088	57,088	-
T.P.A.F. Contributions - ERIP					
Health Benefits					
	843,237	\$ 194,979	1,038,216	1,014,819	23,397
Total	900,325	194,979	1,095,304	1,071,907	23,397
Total Undistributed Expenditures					
	1,254,820	197,290	1,452,110	1,416,310	35,800
Total School Based Budget Current Expense					
	4,173,620	257,832	4,431,452	4,312,441	119,011
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
	-	8,145	8,145	8,100	45
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	-	8,145	8,145	8,100	45
Summer School - Instruction					
Salares of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>					
	4,173,620	265,977	4,439,597	4,320,541	119,056
Other Financing Sources:					
Operating Transfer In					
	4,173,620	265,977	4,439,597	4,320,541	119,056
Total Other Financing Sources:	4,173,620	265,977	4,439,597	4,320,541	119,056
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, 2018**

	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	\$ 162,700	\$ 9,369	\$ 172,069	\$ 172,069	-
Grades 1 - 5	1,460,949	(55,481)	1,405,468	1,315,443	\$ 90,025
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,623,649</u>	<u>(46,112)</u>	<u>1,577,537</u>	<u>1,487,512</u>	<u>90,025</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	100,300	-	100,300	95,077	5,223
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	20,880	(2,500)	18,380	17,681	699
Textbooks	1,000	(1,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>122,180</u>	<u>(3,500)</u>	<u>118,680</u>	<u>112,758</u>	<u>5,922</u>
Total Regular Programs - Instruction	<u>1,745,829</u>	<u>(49,612)</u>	<u>1,696,217</u>	<u>1,600,270</u>	<u>95,947</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	103,388	(103,356)	32	32	-
Other Salaries for Instruction	33,450	(33,450)	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>136,838</u>	<u>(136,806)</u>	<u>32</u>	<u>32</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		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	-	-	-	-	-
Total Special Education - Instruction	\$ 136,838	\$ (136,806)	\$ 32	\$ 32	\$ -
Bilingual Education					
Salaries of Teachers	225,057	-	225,057	225,057	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	225,057	-	225,057	225,057	-
School Sponsored Cocurricular Activities					
Salaries	3,945	-	3,945	3,725	220
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	3,945	-	3,945	3,725	220
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	125	175
Total	300	-	300	125	175
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,111,969	(186,418)	1,925,551	1,829,209	96,342



**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 66,000	-	\$ 66,000	\$ 66,000	-
Other Purchased Services	85	\$ 483	568	85	\$ 483
Supplies and Materials	600	-	600	564	36
Other Objects	-	-	-	-	-
Total	66,685	483	67,168	66,649	519
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	42,200	-	42,200	42,200	-
Salaries of Secretarial and Clerical					
Other Purchased Services	1,617	(1,100)	517	300	217
Supplies and Materials	800	(543)	257	257	-
Other Objects	-	-	-	-	-
Total	44,617	(1,643)	42,974	42,757	217
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	2,718	-	2,718	2,299	419
Other Objects	-	-	-	-	-
Total	2,718	-	2,718	2,299	419
Educational Media/School Library					
Salaries	22,978	-	22,978	22,978	
Other Salaries for Instruction					
Supplies and Materials	540	(540)	-	-	-
Other Objects	-	-	-	-	-
Total	23,518	(540)	22,978	22,978	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	174,448	(9,413)	165,035	165,035	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	72,473	-	72,473	71,075	1,398
Purchased Professional and Technical Services		-			-
Other Purchased Services	7,900	-	7,900	7,900	-
Supplies and Materials	3,500	(201)	3,299	3,043	256
Other Objects	1,000	-	1,000	820	180
Total	259,321	(9,614)	249,707	247,873	1,834
Security					
Salaries	46,000		46,000	45,605	395
Supplies and Materials	-	-	-	-	-
Total	46,000	-	46,000	45,605	395

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 5 - Woodrow Wilson</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 24,810	-	\$ 24,810	\$ 24,810	-
T.P.A.F. Contributions - ERIP					
Health Benefits	735,795	\$ 146,240	882,035	814,140	\$ 67,895
Total	760,605	146,240	906,845	838,950	67,895
Total Undistributed Expenditures	1,203,464	134,926	1,338,390	1,267,111	71,279
Total School Based Budget Current Expense	3,315,433	(51,492)	3,263,941	3,096,320	167,621
Capital Outlay					
Equipment					
Preschool/Kindergarten					
Equipment Grades 1 -5		5,400	5,400	5,400	-
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	-	5,400	5,400	5,400	-
Summer School - Instruction					
Salares of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>3,315,433</b>	<b>(46,092)</b>	<b>3,269,341</b>	<b>3,101,720</b>	<b>167,621</b>
Other Financing Sources:					
Operating Transfer In					
	3,315,433	(46,092)	3,269,341	3,101,720	167,621
Total Other Financing Sources:	3,315,433	(46,092)	3,269,341	3,101,720	167,621
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, 2018**

	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	\$ 134,350	\$ 38,144	\$ 172,494	\$ 172,494	-
Grades 1 - 5	1,414,747	290,188	1,704,935	1,704,935	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,549,097</u>	<u>328,332</u>	<u>1,877,429</u>	<u>1,877,429</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	96,200	1,625	97,825	97,825	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	22,000	(4,998)	17,002	17,002	-
Textbooks	1,000	(1,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>119,200</u>	<u>(4,373)</u>	<u>114,827</u>	<u>114,827</u>	<u>-</u>
Total Regular Programs - Instruction	<u>1,668,297</u>	<u>323,959</u>	<u>1,992,256</u>	<u>1,992,256</u>	<u>-</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	203,739	6,108	209,847	209,847	-
Other Salaries for Instruction	100,750	(6,646)	94,104	94,104	-
General Supplies	700	(201)	499	499	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>305,189</u>	<u>(739)</u>	<u>304,450</u>	<u>304,450</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	312,900	106,080	418,980	418,980	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	800	(1)	799	799	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>313,700</u>	<u>106,079</u>	<u>419,779</u>	<u>419,779</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, 2018**

	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	-	-	-	-	-
Total Special Education - Instruction	\$ 618,889	\$ 105,340	\$ 724,229	\$ 724,229	-
Bilingual Education					
Salaries of Teachers	343,657	(66,489)	277,168	277,168	-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	343,657	(66,489)	277,168	277,168	-
School Sponsored Cocurricular Activities					
Salaries	3,000	(150)	2,850	2,850	-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	3,000	(150)	2,850	2,850	-
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	(175)	125	125	-
Total	300	(175)	125	125	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,634,143	362,485	2,996,628	2,996,628	-

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 6 - Abraham Lincoln</u>					
Attendance and Social Work					
Salaries		-			
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Health Services					
Salaries	\$ 58,000	-	\$ 58,000	\$ 58,000	-
Other Purchased Services	85	-	85	85	-
Supplies and Materials	1,150	\$ (5)	1,145	1,145	-
Other Objects	-	-	-	-	-
Total	59,235	(5)	59,230	59,230	-
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	47,225	-	47,225	47,225	-
Salaries of Secretarial and Clerical					
Other Purchased Services	1,650	1,225	2,875	2,875	-
Supplies and Materials	200	(105)	95	95	-
Other Objects	-	-	-	-	-
Total	49,075	1,120	50,195	50,195	-
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			
Salaries of Other Professional Staff		-			
Supplies and Materials	7,000	(3,885)	3,115	3,115	-
Other Objects	-	-	-	-	-
Total	7,000	(3,885)	3,115	3,115	-
Educational Media/School Library					
Salaries	17,233	-	17,233	17,233	
Other Salaries for Instruction					
Supplies and Materials	250	(2)	248	248	-
Other Objects	-	-	-	-	-
Total	17,483	(2)	17,481	17,481	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	167,574	(3,562)	164,012	164,012	-
Salaries of Other Professional Staff		-			
Salaries of Sec't and Clerical Assistants	69,061	(1,327)	67,734	67,734	-
Purchased Professional and Technical Services		-			
Other Purchased Services	8,400	-	8,400	8,400	-
Supplies and Materials	4,100	275	4,375	4,375	-
Other Objects	900	(80)	820	820	-
Total	250,035	(4,694)	245,341	245,341	-
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, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 6 - Abraham Lincoln</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 350	\$ 2,210	\$ 2,560	\$ 2,560	-
Total	350	2,210	2,560	2,560	-
Unallocated Employee Benefits					
Social Security	30,525	(30,525)			-
T.P.A.F. Contributions - ERIP		-			-
Health Benefits	825,895	117,449	943,344	943,344	-
Total	856,420	86,924	943,344	943,344	-
Total Undistributed Expenditures	1,239,598	81,668	1,321,266	1,321,266	-
Total School Based Budget Current Expense	3,873,741	444,153	4,317,894	4,317,894	-
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	8,100	8,100	8,100	-
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	-	8,100	8,100	8,100	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>3,873,741</b>	<b>452,253</b>	<b>4,325,994</b>	<b>4,325,994</b>	<b>-</b>
Other Financing Sources:					
Operating Transfer In	3,873,741	452,253	4,325,994	4,325,994	-
Total Other Financing Sources:	3,873,741	452,253	4,325,994	4,325,994	-
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, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 7 - Roosevelt</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 166,575	-	\$ 166,575	\$ 159,714	\$ 6,861
Grades 1 - 5	1,692,938	\$ (56,761)	1,636,177	1,636,177	-
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,859,513</u>	<u>(56,761)</u>	<u>1,802,752</u>	<u>1,795,891</u>	<u>6,861</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	88,250	-	88,250	52,425	35,825
Purchase Professional Educational Services		-			-
Purchase Professional Technical Services		-			-
General Supplies	28,400	(8,500)	19,900	19,053	847
Textbooks	1,000	-	1,000		1,000
Other Objects	1,000	-	1,000	930	70
Total	<u>118,650</u>	<u>(8,500)</u>	<u>110,150</u>	<u>72,408</u>	<u>37,742</u>
Total Regular Programs - Instruction	<u>1,978,163</u>	<u>(65,261)</u>	<u>1,912,902</u>	<u>1,868,299</u>	<u>44,603</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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	186,900	44,500	231,400	228,900	2,500
Other Salaries for Instruction					
General Supplies	400	-	400	390	10
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>187,300</u>	<u>44,500</u>	<u>231,800</u>	<u>229,290</u>	<u>2,510</u>

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 7 - Roosevelt</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 187,300	44,500	\$ 231,800	\$ 229,290	\$ 2,510
Bilingual Education					
Salaries of Teachers	114,739	-	114,739	114,739	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	114,739	-	114,739	114,739	-
School Sponsored Co-curricular Activities					
Salaries	7,000	-	7,000	6,350	650
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	7,000	-	7,000	6,350	650
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	200	-	200	194	6
Total	200	-	200	194	6
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,287,402	\$ (20,761)	2,266,641	2,218,872	47,769

(Continued)



**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 46,187	-	\$ 46,187	\$ 46,187	-
Other Purchased Services	85	-	85	-	\$ 85
Supplies and Materials	1,100	\$ (439)	661	576	85
Other Objects	-	-	-	-	-
Total	47,372	(439)	46,933	46,763	170
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	42,200	14,500	56,700	56,700	-
Salaries of Secretarial and Clerical					
Other Purchased Services	1,400	-	1,400	441	959
Supplies and Materials	400	-	400	345	55
Other Objects	-	-	-	-	-
Total	44,000	14,500	58,500	57,486	1,014
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	5,500	839	6,339	6,264	75
Other Objects	-	-	-	-	-
Total	5,500	839	6,339	6,264	75
Educational Media/School Library					
Salaries	17,233	-	17,233	17,233	-
Other Salaries for Instruction					
Supplies and Materials	1,000	-	1,000	999	1
Other Objects	-	-	-	-	-
Total	18,233	-	18,233	18,232	1
Support Service - School Administration					
Salaries of Principals/Assistant Principals	167,574	(3,562)	164,012	164,012	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	69,211	-	69,211	67,884	1,327
Purchased Professional and Technical Services		-			-
Other Purchased Services	9,551	-	9,551	9,551	-
Supplies and Materials	4,500	-	4,500	3,784	716
Other Objects	1,000	-	1,000	820	180
Total	251,836	(3,562)	248,274	246,051	2,223
Security					
Salaries	29,500	-	29,500	27,600	1,900
Supplies and Materials	-	-	-	-	-
Total	29,500	-	29,500	27,600	1,900

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 7 - Roosevelt</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 550	-	\$ 550	\$ 275	\$ 275
<b>Total</b>	<u>550</u>	<u>-</u>	<u>550</u>	<u>275</u>	<u>275</u>
Unallocated Employee Benefits					
Social Security	26,560	-	26,560	26,560	-
T.P.A.F. Contributions - ERIP		-			
Health Benefits	681,942	\$ 172,020	853,962	791,792	62,170
<b>Total</b>	<u>708,502</u>	<u>172,020</u>	<u>880,522</u>	<u>818,352</u>	<u>62,170</u>
<b>Total Undistributed Expenditures</b>	<u>1,105,493</u>	<u>183,358</u>	<u>1,288,851</u>	<u>1,221,023</u>	<u>67,828</u>
<b>Total School Based Budget Current Expense</b>	<u>3,392,895</u>	<u>162,597</u>	<u>3,555,492</u>	<u>3,439,895</u>	<u>115,597</u>
<b>Capital Outlay</b>					
<b>Equipment</b>					
Kindergarten					
Equipment Grades 1 -5	-	8,100	8,100	8,100	-
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	-	-	-	-	-
<b>Total Capital Outlay</b>	<u>-</u>	<u>8,100</u>	<u>8,100</u>	<u>8,100</u>	<u>-</u>
<b>Summer School - Instruction</b>					
Salares of Teachers	-	-	-	-	-
<b>Total Summer School - Instruction</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>3,392,895</u>	<u>170,697</u>	<u>3,563,592</u>	<u>3,447,995</u>	<u>115,597</u>
<b>Other Financing Sources:</b>					
Operating Transfer In	3,392,895	170,697	3,563,592	3,447,995	115,597
<b>Total Other Financing Sources:</b>	<u>3,392,895</u>	<u>170,697</u>	<u>3,563,592</u>	<u>3,447,995</u>	<u>115,597</u>
<b>Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance , Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, End of Year</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, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 8 - Columbus</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 261,056	\$ 307	\$ 261,363	\$ 261,363	-
Grades 1 - 5	1,566,034	73,119	1,639,153	1,639,153	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,827,090</u>	<u>73,426</u>	<u>1,900,516</u>	<u>1,900,516</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	97,250	-	97,250	97,250	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	20,628	1,479	22,107	20,859	\$ 1,248
Textbooks	1,000	(1,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>118,878</u>	<u>479</u>	<u>119,357</u>	<u>118,109</u>	<u>1,248</u>
Total Regular Programs - Instruction	<u>1,945,968</u>	<u>73,905</u>	<u>2,019,873</u>	<u>2,018,625</u>	<u>1,248</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	139,550	855	140,405	140,405	-
Other Salaries for Instruction	63,200	-	63,200	47,623	15,577
General Supplies	500	(400)	100	98	2
Textbooks	550	(550)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>203,800</u>	<u>(95)</u>	<u>203,705</u>	<u>188,126</u>	<u>15,579</u>
Behavioral Disabilities:					
Salaries of Teachers	156,850	1,600	158,450	158,450	-
Other Salaries for Instruction	200,118	-	200,118	192,368	7,750
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	1,062	-	1,062	986	76
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>358,030</u>	<u>1,600</u>	<u>359,630</u>	<u>351,804</u>	<u>7,826</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	303,318	-	303,318	296,598	6,720
Other Salaries for Instruction	-	-	-	-	-
General Supplies	600	-	600	205	395
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>303,918</u>	<u>-</u>	<u>303,918</u>	<u>296,803</u>	<u>7,115</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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		-			-
Other Salaries for Instruction		-			-
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
 Total Special Education - Instruction	<u>\$ 865,748</u>	<u>\$ 1,505</u>	<u>\$ 867,253</u>	<u>\$ 836,733</u>	<u>\$ 30,520</u>
 Bilingual Education					
Salaries of Teachers	25,625	89,456	115,081	115,081	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>25,625</u>	<u>89,456</u>	<u>115,081</u>	<u>115,081</u>	<u>-</u>
 School Sponsored Cocurricular Activities					
Salaries	8,050	-	8,050	2,850	5,200
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>8,050</u>	<u>-</u>	<u>8,050</u>	<u>2,850</u>	<u>5,200</u>
 School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	300	-	300	125	175
Total	<u>300</u>	<u>-</u>	<u>300</u>	<u>125</u>	<u>175</u>
 Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Instruction	<u>2,845,691</u>	<u>164,866</u>	<u>3,010,557</u>	<u>2,973,414</u>	<u>37,143</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 92,950	-	\$ 92,950	\$ 91,725	\$ 1,225
Other Purchased Services	200	\$ (200)	-	-	-
Supplies and Materials	1,500	200	1,700	1,542	158
Other Objects	-	-	-	-	-
Total	94,650	-	94,650	93,267	1,383
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	37,000	10,340	47,340	47,340	-
Salaries of Secretarial and Clerical					
Other Purchased Services	865	-	865	722	143
Supplies and Materials	1,021	-	1,021	972	49
Other Objects	-	-	-	-	-
Total	38,886	10,340	49,226	49,034	192
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Supplies and Materials	5,500	-	5,500	4,386	1,114
Other Objects	-	-	-	-	-
Total	5,500	-	5,500	4,386	1,114
Educational Media/School Library					
Salaries	17,233	-	17,233	17,233	-
Other Salaries for Instruction					
Supplies and Materials	675	(675)	-	-	-
Other Objects	-	-	-	-	-
Total	17,908	(675)	17,233	17,233	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	167,574	(43,434)	124,140	109,607	14,533
Salaries of Other Professional Staff	95,340	-	95,340	95,340	-
Salaries of Sec't and Clerical Assistants		39,872	39,872	39,872	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	8,000	-	8,000	8,000	-
Supplies and Materials	1,725	-	1,725	1,580	145
Other Objects	1,000	1,000	2,000	1,774	226
Total	273,639	(2,562)	271,077	256,173	14,904
Security					
Salaries	46,875	-	46,875	46,239	636
Supplies and Materials	-	-	-	-	-
Total	46,875	-	46,875	46,239	636

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 8 - Columbus</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	\$ 804	\$ (804)	-	-	-
Total	804	(804)	-	-	-
Unallocated Employee Benefits					
Social Security					
	33,157	-	\$ 33,157	\$ 33,157	-
T.P.A.F. Contributions - ERIP					
Health Benefits					
	887,653	94,422	982,075	955,332	\$ 26,743
Total	920,810	94,422	1,015,232	988,489	26,743
Total Undistributed Expenditures	1,399,072	100,721	1,499,793	1,454,821	44,972
Total School Based Budget Current Expense	4,244,763	265,587	4,510,350	4,428,235	82,115
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	-	-	-	-	-
Summer School - Instruction					
Salares of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>4,244,763</b>	<b>265,587</b>	<b>4,510,350</b>	<b>4,428,235</b>	<b>82,115</b>
Other Financing Sources:					
Operating Transfer In					
	4,244,763	265,587	4,510,350	4,428,235	82,115
Total Other Financing Sources:	4,244,763	265,587	4,510,350	4,428,235	82,115
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, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Garfield Middle School - 09</u></b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 4,868,742	\$ 137,728	\$ 5,006,470	\$ 4,981,277	\$ 25,193
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
Textbooks					
Other Objects					
Total	36,100	(4,455)	31,645	31,645	-
Total	1,000	(1,000)	-	-	-
Total	2,500	(2,350)	150	150	-
Total	39,600	(7,805)	31,795	31,795	-
Total Regular Programs - Instruction	4,908,342	129,923	5,038,265	5,013,072	25,193
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	562,226	(3,250)	558,976	553,808	5,168
Total	272,200	(67,000)	205,200	194,997	10,203
Total	1,000	(744)	256	256	-
Total	500	(500)	-	-	-
Total	-	-	-	-	-
Total	835,926	(71,494)	764,432	749,061	15,371
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	-	-	-	-	-
Total	-	20,210	20,210	20,210	-
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Total	110,100	-	110,100	102,100	8,000
Total	56,000	-	56,000	30,406	25,594
Total	1,000	(300)	700	700	-
Total	-	-	-	-	-
Total	167,100	(300)	166,800	133,206	33,594
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	990,310	(92,326)	897,984	839,910	58,074
Total	1,000	(752)	248	248	-
Total	-	-	-	-	-
Total	-	-	-	-	-
Total	991,310	(93,078)	898,232	840,158	58,074

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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>					
Autism					
Salaries of Teachers	\$ 91,200	-	\$ 91,200	\$ 45,600	\$ 45,600
Other Salaries for Instruction	95,000	\$ 39,775	134,775	134,775	-
General Supplies	1,000	(1,000)	-	-	-
Textbooks	-	-	-	-	-
<b>Total</b>	<u>187,200</u>	<u>38,775</u>	<u>225,975</u>	<u>180,375</u>	<u>45,600</u>
<b>Total Special Education - Instruction</b>	<u>2,181,536</u>	<u>(105,887)</u>	<u>2,075,649</u>	<u>1,923,010</u>	<u>152,639</u>
Bilingual Education					
Salaries of Teachers	171,864	25,625	197,489	197,489	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>171,864</u>	<u>25,625</u>	<u>197,489</u>	<u>197,489</u>	<u>-</u>
School Sponsored Cocurricular Activities					
Salaries	46,000	-	46,000	33,559	12,441
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>46,000</u>	<u>-</u>	<u>46,000</u>	<u>33,559</u>	<u>12,441</u>
School Sponsored Athletics - Instruction					
Salaries	-	34,890	34,890	34,890	-
Other Purchased Services	-	4,891	4,891	4,891	-
Supplies and Materials	-	-	-	-	-
Other Objects	3,100	-	3,100	3,100	-
<b>Total</b>	<u>3,100</u>	<u>39,781</u>	<u>42,881</u>	<u>42,881</u>	<u>-</u>
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>7,310,842</u>	<u>89,442</u>	<u>7,400,284</u>	<u>7,210,011</u>	<u>190,273</u>

(Continued)



**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 97,950	\$ 29,850	\$ 127,800	\$ 127,800	-
Other Purchased Services	2,550	1,143	3,693	3,693	-
Supplies and Materials	3,000	(1,400)	1,600	1,600	-
Other Objects	-	-	-	-	-
Total	103,500	29,593	133,093	133,093	-
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	186,000	2,250	188,250	188,250	-
Salaries of Secretarial and Clerical	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	186,000	2,250	188,250	188,250	-
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	5,500	(32)	5,468	5,468	-
Other Objects	-	-	-	-	-
Total	5,500	(32)	5,468	5,468	-
Educational Media/School Library					
Salaries	30,250	-	30,250	30,250	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	1,500	(310)	1,190	1,190	-
Other Objects	-	-	-	-	-
Total	51,642	(310)	51,332	51,332	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	453,343	(78,139)	375,204	375,204	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Sec't and Clerical Assistants	138,561	42,773	181,334	181,334	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	14,500	(4,630)	9,870	9,870	-
Supplies and Materials	7,500	(419)	7,081	7,061	\$ 20
Other Objects	4,000	(1,230)	2,770	2,770	-
Total	617,904	(41,645)	576,259	576,239	20
Security					
Salaries	194,375	(86,592)	107,783	107,783	-
Supplies and Materials	-	-	-	-	-
Total	194,375	(86,592)	107,783	107,783	-

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Garfield Middle School</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	\$ 5,000	\$ (425)	\$ 4,575	\$ 4,575	-
Total	5,000	(425)	4,575	4,575	-
Unallocated Employee Benefits					
Social Security	77,915	-	77,915	77,915	-
T.P.A.F. Contributions - ERIP	1,980,433	66,298	2,046,731	2,046,731	-
Health Benefits	2,058,348	66,298	2,124,646	2,124,646	-
Total	2,058,348	66,298	2,124,646	2,124,646	-
Total Undistributed Expenditures	3,222,269	(30,863)	3,191,406	3,191,386	\$ 20
Total School Based Budget Current Expense	10,533,111	58,579	10,591,690	10,401,397	190,293
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8		8,100	8,100	8,100	-
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	-	8,100	8,100	8,100	-
Summer School - Instruction					
Salaries of Teachers	-	55,658	55,658	55,658	-
Total Summer School - Instruction	-	55,658	55,658	55,658	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>10,533,111</b>	<b>122,337</b>	<b>10,655,448</b>	<b>10,465,155</b>	<b>190,293</b>
Other Financing Sources:					
Operating Transfer In	10,533,111	122,337	10,655,448	10,465,155	190,293
Total Other Financing Sources:	10,533,111	122,337	10,655,448	10,465,155	190,293
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, 2018**

	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	\$ 154,425	-	\$ 154,425	\$ 154,425	-
Grades 1 - 5	1,429,713	\$ 95,730	1,525,443	1,524,493	\$ 950
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,584,138</u>	<u>95,730</u>	<u>1,679,868</u>	<u>1,678,918</u>	<u>950</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	63,700	-	63,700	63,533	167
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	22,250	-	22,250	21,914	336
Textbooks					
Other Objects	500	(406)	94	-	94
Total	<u>86,450</u>	<u>(406)</u>	<u>86,044</u>	<u>85,447</u>	<u>597</u>
Total Regular Programs - Instruction					
	<u>1,670,588</u>	<u>95,324</u>	<u>1,765,912</u>	<u>1,764,365</u>	<u>1,547</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	92,600	-	92,600	92,365	235
Other Salaries for Instruction	85,750	11,400	97,150	97,150	-
General Supplies	400	-	400	398	2
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>178,750</u>	<u>11,400</u>	<u>190,150</u>	<u>189,913</u>	<u>237</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	110,500	4,172	114,672	114,672	-
Other Salaries for Instruction	87,950	28,750	116,700	103,741	12,959
General Supplies	1,000	-	1,000	907	93
Textbooks	-	-	-	-	-
Total	<u>199,450</u>	<u>32,922</u>	<u>232,372</u>	<u>219,320</u>	<u>13,052</u>
Resource Room					
Salaries of Teachers	219,775	-	219,775	219,775	-
Other Salaries for Instruction					
General Supplies	300	-	300	277	23
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>220,075</u>	<u>-</u>	<u>220,075</u>	<u>220,052</u>	<u>23</u>

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 10 - Madison School 10</u></b>					
<b>Autism</b>					
Salaries of Teachers	\$ 283,625	\$ 207	\$ 283,832	\$ 283,832	-
Other Salaries for Instruction	711,200	40,836	752,036	720,540	\$ 31,496
General Supplies	1,500	-	1,500	1,420	80
Textbooks	-	-	-	-	-
<b>Total</b>	<u>996,325</u>	<u>41,043</u>	<u>1,037,368</u>	<u>1,005,792</u>	<u>31,576</u>
<b>Total Special Education - Instruction</b>	<u>1,594,600</u>	<u>85,365</u>	<u>1,679,965</u>	<u>1,635,077</u>	<u>44,888</u>
<b>Bilingual Education</b>					
Salaries of Teachers	83,000	-	83,000	51,250	31,750
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>83,000</u>	<u>-</u>	<u>83,000</u>	<u>51,250</u>	<u>31,750</u>
<b>School Sponsored Cocurricular Activities</b>					
Salaries	8,850	-	8,850	8,050	800
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>8,850</u>	<u>-</u>	<u>8,850</u>	<u>8,050</u>	<u>800</u>
<b>School Sponsored Athletics - Instruction</b>					
Salaries	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	300	-	300	125	175
<b>Total</b>	<u>300</u>	<u>-</u>	<u>300</u>	<u>125</u>	<u>175</u>
<b>Instructional Alternative Ed Program - Instruction</b>					
Salaries of Teachers	-	-	-	-	-
Purchased Professional and Technical Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>3,357,338</u>	<u>180,689</u>	<u>3,538,027</u>	<u>3,458,867</u>	<u>79,160</u>

(Continued)

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 102,988	\$ 225	\$ 103,213	\$ 103,213	-
Other Purchased Services	85	(1)	84	84	-
Supplies and Materials	750	254	1,004	1,004	-
Other Objects	-	-	-	-	-
Total	<u>103,823</u>	<u>478</u>	<u>104,301</u>	<u>104,301</u>	-
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	47,225	64,500	111,725	67,575	\$ 44,150
Salaries of Secretarial and Clerical					
Other Purchased Services	520	(124)	396	396	-
Supplies and Materials	260	90	350	350	-
Other Objects	-	-	-	-	-
Total	<u>48,005</u>	<u>64,466</u>	<u>112,471</u>	<u>68,321</u>	<u>44,150</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,700	(38)	4,662	4,621	41
Other Objects	-	-	-	-	-
Total	<u>4,700</u>	<u>(38)</u>	<u>4,662</u>	<u>4,621</u>	<u>41</u>
Educational Media/School Library					
Salaries	17,233	-	17,233	17,233	-
Other Salaries for Instruction					
Supplies and Materials	200	-	200	196	4
Other Objects	-	-	-	-	-
Total	<u>17,433</u>	<u>-</u>	<u>17,433</u>	<u>17,429</u>	<u>4</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	167,574	(3,562)	164,012	164,012	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	68,561	-	68,561	67,493	1,068
Purchased Professional and Technical Services		-			-
Other Purchased Services	8,000	-	8,000	8,000	-
Supplies and Materials	2,000	-	2,000	1,706	294
Other Objects	820	-	820	820	-
Total	<u>246,955</u>	<u>(3,562)</u>	<u>243,393</u>	<u>242,031</u>	<u>1,362</u>
Security					
Salaries	29,500	2,813	32,313	32,313	-
Supplies and Materials	-	-	-	-	-
Total	<u>29,500</u>	<u>2,813</u>	<u>32,313</u>	<u>32,313</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, 2018

	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	\$ 44,010	-	\$ 44,010	\$ 44,010	-
T.P.A.F. Contributions - ERIP					
Health Benefits	819,096	\$ 364,825	1,183,921	1,170,245	\$ 13,676
Total	863,106	364,825	1,227,931	1,214,255	13,676
Total Undistributed Expenditures	1,313,522	428,982	1,742,504	1,683,271	59,233
Total School Based Budget Current Expense	4,670,860	609,671	5,280,531	5,142,138	138,393
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	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	4,670,860	609,671	5,280,531	5,142,138	138,393
Other Financing Sources:					
Operating Transfer In	4,670,860	609,671	5,280,531	5,142,138	138,393
Total Other Financing Sources:	4,670,860	609,671	5,280,531	5,142,138	138,393
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, 2018**

	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	\$ 396,263	\$ 816	\$ 397,079	\$ 397,079	-
Other Salaries for Instruction	331,300	(64,935)	266,365	240,089	\$ 26,276
Purchased Professional-Educational Services	1,000	(576)	424	424	-
General Supplies	5,000	(1,276)	3,724	3,724	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	733,563	(65,971)	667,592	641,316	26,276
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, 2018**

	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	-	-	-	-	-
 Total Special Education - Instruction	 \$ 733,563	 \$ (65,971)	 \$ 667,592	 \$ 641,316	 \$ 26,276
 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	(175)	125	125	-
Total	300	(175)	125	125	-
 Instructional Alternative Ed Program - Instruction					
Salaries of Teachers	473,900	139,134	613,034	613,034	-
Purchased Professional and Technical Services					
General Supplies	8,200	(2,542)	5,658	5,658	-
Textbooks	-	-	-	-	-
Total	482,100	136,592	618,692	618,692	-
Total Instruction	1,215,963	70,446	1,286,409	1,260,133	26,276

(Continued)



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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	\$ 74,500	-	\$ 74,500		\$ 74,500
Other Purchased Services	115	\$ 685	800	\$ 800	-
Supplies and Materials	2,100	(289)	1,811	1,811	-
Other Objects	-	-	-	-	-
Total	76,715	396	77,111	2,611	74,500
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	65,475	17,757	83,232	83,232	-
Salaries of Secretarial and Clerical					
Other Purchased Services	1,000	(1,000)	-	-	-
Supplies and Materials	1,000	-	1,000	1,000	-
Other Objects	-	-	-	-	-
Total	67,475	16,757	84,232	84,232	-
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff					
Supplies and Materials	3,375	-	2,432	2,432	-
Other Objects	-	-	-	-	-
Total	3,375	(943)	2,432	2,432	-
Educational Media/School Library					
Salaries					
Other Salaries for Instruction					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,248	108,129	283,377	283,377	-
Salaries of Other Professional Staff	155,240	(72,008)	83,232		83,232
Salaries of Sec't and Clerical Assistants	77,718	-	77,718	74,876	2,842
Purchased Professional and Technical Services	12,000	(9,273)	2,727	2,727	-
Other Purchased Services	3,519	-	3,519	3,519	-
Supplies and Materials	5,700	(542)	5,158	5,158	-
Other Objects	2,460	-	2,460	2,460	-
Total	431,885	26,306	458,191	372,117	86,074
Security					
Salaries	236,000	-	236,000	196,150	39,850
Supplies and Materials	-	-	-	-	-
Total	236,000	-	236,000	196,150	39,850

(Continued)

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	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					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 76,765	-	\$ 76,765	\$ 76,765	-
T.P.A.F. Contributions - ERIP					
Health Benefits	487,809	\$ 74,315	562,124	562,124	-
Total	564,574	74,315	638,889	638,889	-
Total Undistributed Expenditures	1,380,024	116,831	1,496,855	1,296,431	\$ 200,424
Total School Based Budget Current Expense	2,595,987	187,277	2,783,264	2,556,564	226,700
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	-	-	-	-	-
Summer School - Instruction					
Salares of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>2,595,987</b>	<b>187,277</b>	<b>2,783,264</b>	<b>2,556,564</b>	<b>226,700</b>
Other Financing Sources:					
Operating Transfer In					
	2,595,987	187,277	2,783,264	2,556,564	226,700
Total Other Financing Sources:	2,595,987	187,277	2,783,264	2,556,564	226,700
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year					
	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**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, 2018**

	<u>Title I</u> <u>17/18</u>	<u>Title IIA</u> <u>17/18</u>	<u>Title III</u> <u>17/18</u>	<u>Title IV</u> <u>17/18</u>	<u>Title I SIA</u> <u>17/18</u>	<u>Sub-totals</u> <u>Exhibit E-1A</u>	<u>Total</u> <u>2018</u>
<b>REVENUES</b>							
Intergovernmental							
State						\$ 8,379,987	\$ 8,379,987
Federal	\$ 1,207,985	\$ 173,472	\$ 53,142	\$ 15,480	\$ 11,000	1,240,563	2,701,642
Other	-	-	-	-	-	31,249	31,249
Total Revenues	<u>1,207,985</u>	<u>173,472</u>	<u>53,142</u>	<u>15,480</u>	<u>11,000</u>	<u>9,651,799</u>	<u>11,112,878</u>
<b>EXPENDITURES</b>							
Instruction							
Salaries of Teachers	169,675		24,500			2,502,812	2,696,987
Other Salaries for Instruction						1,672,088	1,672,088
Other Purchased Services				11,400		1,224,063	1,235,463
General Supplies	370,612		18,267			163,959	552,838
Textbooks						18,000	18,000
Other Objects	5,277	-	-	-	-	21,259	26,536
Total Instruction	<u>545,564</u>	<u>-</u>	<u>42,767</u>	<u>11,400</u>	<u>-</u>	<u>5,602,181</u>	<u>6,201,912</u>
Support Services							
Salaries of Supervisors of Instruction	48,212		3,000			102,000	153,212
Salaries of Program Directors						615,477	615,477
Salaries of Other Professional Staff						472,871	472,871
Salaries of Secretarial and Clerical						258,086	258,086
Other Salaries						501,861	501,861
Salaries of Community Involvement Spec						182,868	182,868
Salaries of Master Teachers						297,939	297,939
Personal Services Employee-Benefits	15,923		2,104			1,730,024	1,748,051
Purchased Prof. Educational Services	67,094	35,757			11,000	20,098	133,949
Other Purchased Prof. Services	3,197	36,027	5,271			3,650	48,145
Cleaning Repair and Maintenance Ser.						11,196	11,196
Rent						432,749	432,749
Travel						1,571	1,571
Supplies and Materials	22,969	29,785				24,068	76,822
Other Objects	11,515	-	-	-	-	-	11,515
Total Support Services	<u>168,910</u>	<u>101,569</u>	<u>10,375</u>	<u>-</u>	<u>11,000</u>	<u>4,654,458</u>	<u>4,946,512</u>
Facilities Acquisition and Construction							
Services							
Instructional Equipment	-	-	-	4,080	-	-	4,080
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,080</u>
Transfer of Funds to SBB	493,511	71,903	-	-	-	-	565,414
Total Expenditures	<u>1,207,985</u>	<u>173,472</u>	<u>53,142</u>	<u>15,480</u>	<u>11,000</u>	<u>10,256,639</u>	<u>11,717,718</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	-	-	(604,840)	(604,840)
Other Financing Sources							
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 604,840	\$ 604,840

**GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	Title III Imm <u>17/18</u>	Preschool Education <u>Aid</u>	I.D.E.A. Part B-Basic Reg. Prog. <u>17/18</u>	Part B-Basic Preschool <u>17/18</u>	Temporary Emergency Impact Aid <u>17/18</u>	Other Grants	<u>Subtotals</u>
<b>REVENUES</b>							
Intergovernmental							
State		\$ 8,379,987					\$ 8,379,987
Federal	\$ 9,009		\$ 1,185,524	\$ 28,030	\$ 18,000		1,240,563
Other	-	-	-	-	-	\$ 31,249	31,249
<b>Total Revenues</b>	<u>9,009</u>	<u>8,379,987</u>	<u>1,185,524</u>	<u>28,030</u>	<u>18,000</u>	<u>31,249</u>	<u>9,651,799</u>
<b>EXPENDITURES</b>							
Instruction							
Salaries of Teachers	4,225	2,498,587					2,502,812
Other Salaries for Instruction		1,672,088					1,672,088
Other Purchased Services		9,512	1,185,524	28,030		997	1,224,063
General Supplies	4,461	132,617				26,881	163,959
Textbooks					18,000		18,000
Other Objects	-	17,888	-	-	-	3,371	21,259
<b>Total Instruction</b>	<u>8,686</u>	<u>4,330,692</u>	<u>1,185,524</u>	<u>28,030</u>	<u>18,000</u>	<u>31,249</u>	<u>5,602,181</u>
Support Services							
Salaries of Supervisors of Instruction		102,000					102,000
Salaries of Program Directors		615,477					615,477
Salaries of Other Professional Staff		472,871					472,871
Salaries of Secr. And Clerical Assis.		258,086					258,086
Other Salaries		501,861					501,861
Salaries of Community Involvement Spec		182,868					182,868
Salaries of Master Teachers		297,939					297,939
Personal Services - Employee Benefits	323	1,729,701					1,730,024
Purchased Ed. Services-Contracted Pre-K							-
Purchased Prof. Educational Services		20,098					20,098
Other Purchased Prof. Services		3,650					3,650
Cleaning Repair and Maintenance Ser.		11,196					11,196
Rent		432,749					432,749
Travel		1,571					1,571
Supplies and Materials		24,068					24,068
Other Objects	-	-	-	-	-	-	-
<b>Total Support Services</b>	<u>323</u>	<u>4,654,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,654,458</u>
Facilities Acquisition and Construction							
Construction Services							-
Instructional Equipment	-	-	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfer of Funds to SBB							
<b>Total Expenditures</b>	<u>9,009</u>	<u>8,984,827</u>	<u>1,185,524</u>	<u>28,030</u>	<u>18,000</u>	<u>31,249</u>	<u>10,256,639</u>
Excess (Deficiency) of Revenues and Other							
Financing Sources Over/(Under) Expenditures	-	(604,840)	-	-	-	-	(604,840)
Other Financing Sources							
Transfer In - General Fund	\$ -	\$ 604,840	\$ -	\$ -	\$ -	\$ -	\$ 604,840

**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, 2018**

EXPENDITURES	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Instruction					
Salaries of Teachers	\$ 2,515,380	-	\$ 2,515,380	\$ 2,498,587	\$ 16,793
Other Salaries for Instruction	1,637,532	-	1,637,532	1,672,088	(34,556)
Other Purchased services	15,000	\$ (3,500)	11,500	9,512	1,988
General Supplies	85,500	50,992	136,492	132,617	3,875
Other Objects	12,900	5,000	17,900	17,888	12
<b>Total Instruction</b>	<u>4,266,312</u>	<u>52,492</u>	<u>4,318,804</u>	<u>4,330,692</u>	<u>(11,888)</u>
Support Services					
Salaries of Supervisors of Instruction	150,117	(48,117)	102,000	102,000	-
Salaries of Program Directors	653,052	-	653,052	615,477	37,575
Salaries of Other Professional Staff	473,106	-	473,106	472,871	235
Salaries of Secr, and Clerical Assistants	262,989	-	262,989	258,086	4,903
Other Salaries	466,033	-	466,033	501,861	(35,828)
Salaries of Community Involvement Spec	180,618	-	180,618	182,868	(2,250)
Salaries of Master Teachers	303,939	-	303,939	297,939	6,000
Personal Services - Employee Benefits	1,699,285	225,000	1,924,285	1,729,701	194,584
Other Purchased Prof. - Ed. Services	22,500	(2,000)	20,500	20,098	402
Other Purchased Professional Services	5,500	-	5,500	3,650	1,850
Cleaning, Repair & Maintenance	13,000	-	13,000	11,196	1,804
Rent	442,537	(5,875)	436,662	432,749	3,913
Travel	1,500	500	2,000	1,571	429
Supplies and Materials	22,500	3,000	25,500	24,068	1,432
<b>Total Support Services</b>	<u>4,696,676</u>	<u>172,508</u>	<u>4,869,184</u>	<u>4,654,135</u>	<u>215,049</u>
<b>Total Expenditures</b>	<u>\$ 8,962,988</u>	<u>\$ 225,000</u>	<u>\$ 9,187,988</u>	<u>\$ 8,984,827</u>	<u>\$ 203,161</u>

**Calculation of Budget Carryover**

Total revised 2017-2018 Preschool Education Aid Allocation	\$ 8,290,185
Cancelled 2016/2017 Accounts Payable	23,526
General Fund Contribution	604,840
Add: Actual ECPA/PEA Carryover (June 30, 2017)	<u>445,716</u>
Total Preschool Ed. Aid Funds Available for 2017-2018 Budget	9,364,267
Less: 2017-2018 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>9,187,988</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2018	176,279
Add: June 30, 2018 Unexpended Preschool Education Aid	<u>203,161</u>
2017-2018 C/O - Preschool Education Aid Programs	<u>\$ 379,440</u>
2017-18 Preschool Education Aid C/O Budgeted in 2018-2019	<u>\$ 150,435</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, 2018**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	\$ 2,515,380	-	\$ 2,515,380	\$ 2,498,587	\$ 16,793
Other Salaries for Instruction	1,637,532	-	1,637,532	1,672,088	(34,556)
Other Purchased services	15,000	\$ (3,500)	11,500	9,512	1,988
General Supplies	85,500	50,992	136,492	132,617	3,875
Other Objects	12,900	5,000	17,900	17,888	12
<b>Total Instruction</b>	<u>4,266,312</u>	<u>52,492</u>	<u>4,318,804</u>	<u>4,330,692</u>	<u>(11,888)</u>
<b>Support Services</b>					
Salaries of Supervisors of Instruction	150,117	(48,117)	102,000	102,000	-
Salaries of Program Directors	653,052	-	653,052	615,477	37,575
Salaries of Other Professional Staff	473,106	-	473,106	472,871	235
Salaries of Secr, and Clerical Assistants	262,989	-	262,989	258,086	4,903
Other Salaries	466,033	-	466,033	501,861	(35,828)
Salaries of Community Involmnt Spec	180,618	-	180,618	182,868	(2,250)
Salaries of Master Teachers	303,939	-	303,939	297,939	6,000
Personal Services - Employee Benefits	1,699,285	225,000	1,924,285	1,729,701	194,584
Other Purchased Prof. - Ed. Services	22,500	(2,000)	20,500	20,098	402
Other Purchased Professional Services	5,500	-	5,500	3,650	1,850
Cleaning, Repair & Maintenance	13,000	-	13,000	11,196	1,804
Rent	442,537	(5,875)	436,662	432,749	3,913
Travel	1,500	500	2,000	1,571	429
Supplies and Materials	22,500	3,000	25,500	24,068	1,432
<b>Total Support Services</b>	<u>4,696,676</u>	<u>172,508</u>	<u>4,869,184</u>	<u>4,654,135</u>	<u>215,049</u>
<b>Facilities Acquisition and Construction Services</b>					
Construction Services	-	-	-	-	-
<b>Total Support Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>\$ 8,962,988</u>	<u>\$ 225,000</u>	<u>\$ 9,187,988</u>	<u>\$ 8,984,827</u>	<u>\$ 203,161</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, 2018**

<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, 2018</u>
Acquisition and Installation of Security Equipment, Telephone Equipment and Telephone Network Servers On-Behalf Payments	\$ 1,011,071	\$ 1,010,871			\$ 200
School Development Authority - Educational Facilities Construction Aid	<u>94,135,621</u>	<u>84,169,483</u>	<u>\$ 9,966,138</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 95,146,692</u>	<u>\$ 85,180,354</u>	<u>\$ 9,966,138</u>	<u>\$ -</u>	<u>\$ 200</u>

**Reconciliation to GAAP Basis**

Project Balance, June 30, 2018	\$ <u>200</u>
Fund Balance, June 30, 2018-GAAP Basis	\$ <u>200</u>

**Recapitulation of Fund Balance**

Restricted for Capital Projects: Available for Capital Projects	\$ <u>200</u>
Total Fund Balance - Restricted for Capital Assets	\$ <u>200</u>

**Analysis of Lease Balance**

Interest Earnings	\$ <u>200</u>
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**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, 2018**

**Revenues and Other Financing Sources**

Revenues	
State Sources- On-Behalf SDA Contributions	\$ 9,966,138
	<u>9,966,138</u>
Total Revenues and Other Financing Sources	<u>9,966,138</u>

**Expenditures and Other Financing Uses**

Expenditures	
Capital Outlay	
On-Behalf SDA Construction Services	9,966,138
	<u>9,966,138</u>
Total Expenditures and Other Financing Uses	<u>9,966,138</u>

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures  
and Other Financing Uses

-

Fund Balance- Beginning of Year 200

Fund Balance- End of Year \$ 200

**Reconciliation to GAAP Basis**

Fund Balance, June 30, 2018 - Budgetary Basis \$ 200

Fund Balance, June 30, 2018-GAAP Basis \$ 200

**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, 2018**

	<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	1,363	\$ -	1,363	1,363
Total Revenues and Other Financing Sources	<u>1,011,071</u>	<u>-</u>	<u>1,011,071</u>	<u>1,011,071</u>
<b>Expenditures and Other Financing Uses</b>				
Acquisition of Equipment	<u>1,010,871</u>	<u>-</u>	<u>1,010,871</u>	<u>-</u>
Total Expenditures and Other Financing Uses	<u>1,010,871</u>	<u>-</u>	<u>1,010,871</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 200</u>	<u>\$ 1,011,071</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	\$ 1,363
Revised Authorized Cost	\$ 1,011,071
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Completion	99.98%
Original Target Completion Date	12/31/13
Revised Target Completion Date	12/31/2015

**ENTERPRISE FUND**

**GARFIELD BOARD OF EDUCATION  
ENTERPRISE FUNDS  
COMBINING STATEMENTS OF NET POSITION  
AS OF JUNE 30, 2018**

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, 2018**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

**COMBINING STATEMENTS OF CASH FLOWS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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, 2018**

	<u>Agency</u>		
	<u>Student</u>		<u>Total</u>
	<u>Activity</u>	<u>Payroll</u>	
<b>ASSETS</b>			
Cash	\$ 137,720	\$ 5,067	\$ 142,787
Total Assets	<u>\$ 137,720</u>	<u>\$ 5,067</u>	<u>\$ 142,787</u>
<b>LIABILITIES</b>			
Liabilities			
Due to Other Funds	\$ 2,962		\$ 2,962
Accrued Salaries and Wages		\$ 5,067	5,067
Due to Student Groups	<u>134,758</u>	<u>-</u>	<u>134,758</u>
Total Liabilities	<u>\$ 137,720</u>	<u>\$ 5,067</u>	<u>\$ 142,787</u>

**GARFIELD BOARD OF EDUCATION  
FIDUCIARY FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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, 2018**

	<u>Balance, July 1, 2017</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2018</u>
Due to Other Funds	\$ 2,962			\$ 2,962
Due to Student Groups:				
Child Study Team	8,218	\$ 7,684	\$ 5,398	10,504
Middle School Activity Account	14,641	124,692	121,516	17,817
High School Activity Account	90,647	202,017	186,227	106,437
	<u>90,647</u>	<u>202,017</u>	<u>186,227</u>	<u>106,437</u>
Total	<u>\$ 116,468</u>	<u>\$ 334,393</u>	<u>\$ 313,141</u>	<u>\$ 137,720</u>

**PAYROLL AGENCY FUND  
SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Balance, July 1, 2017</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2018</u>
Accrued Salaries and Wages	\$ 6,709	\$ 34,512,130	\$ 34,513,772	\$ 5,067
Payroll Deductions and Withholdings	65	29,213,186	29,213,251	-
	<u>65</u>	<u>29,213,186</u>	<u>29,213,251</u>	<u>-</u>
Total	<u>\$ 6,774</u>	<u>\$ 63,725,316</u>	<u>\$ 63,727,023</u>	<u>\$ 5,067</u>

**LONG-TERM DEBT**

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

THIS SCHEDULE IS NOT APPLICABLE

**SCHEDULE OF CAPITAL LEASES PAYABLE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>Issue</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance, July 1, 2017</u>	<u>Issued Current Year</u>	<u>Paid</u>	<u>Balance, June 30, 2018</u>
2013/2014 - Security and Telephone System Equipment	2.10%	\$ 1,009,708	\$ 416,514		\$ 206,093	\$ 210,421
2015/2016 - Scanner	0.44%	28,685	22,651		5,475	17,176
2016/2017 - 16 Savin Copiers	0.31%	189,425	150,023		40,893	109,130
2017/2018 - 3 School Buses	3.30%	335,813	-	\$ 335,813	40,153	295,660
<b>Total Capital Leases Payable</b>			<u>\$ 589,188</u>	<u>\$ 335,813</u>	<u>\$ 292,614</u>	<u>\$ 632,387</u>

**GARFIELD BOARD OF EDUCATION  
DEBT SERVICE FUND  
BUDGETARY COMPARISON  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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)*

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Governmental activities</b>										
Net investment in capital assets	\$ 75,926,743	\$ 80,522,246	\$ 80,166,759	\$ 80,342,506	\$ 81,923,658	\$ 81,003,932	\$ 79,872,692	\$ 78,409,391	\$ 81,897,349	\$ 88,785,895
Restricted	19,187	605,120	6,113	1	1	1,052	1,248	201	201	201
Unrestricted	(10,968,230)	(11,114,292)	(9,142,464)	(4,290,761)	(6,507,461)	(7,576,859)	(32,724,250)	(36,806,899)	(44,352,039)	(46,135,928)
<b>Total governmental activities net position</b>	<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>	<u>\$ 41,602,693</u>	<u>\$ 37,545,511</u>	<u>\$ 42,650,168</u>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 195,849	\$ 208,331	\$ 233,977	\$ 637,514	\$ 618,346	\$ 549,132	\$ 502,644	\$ 434,637	\$ 362,280	\$ 299,086
Restricted										
Unrestricted	472,049	622,627	687,349	219,135	200,544	292,869	297,331	348,093	345,849	330,416
<b>Total business-type activities net position</b>	<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>	<u>\$ 782,730</u>	<u>\$ 708,129</u>	<u>\$ 629,502</u>
<b>District-wide</b>										
Net investment in capital assets	\$ 76,122,592	\$ 80,730,577	\$ 80,400,736	\$ 80,980,020	\$ 82,542,004	\$ 81,553,064	\$ 80,375,336	\$ 78,844,028	\$ 82,259,629	\$ 89,084,981
Restricted	19,187	605,120	6,113	1	1	1,052	1,248	201	201	201
Unrestricted	(10,496,181)	(10,491,665)	(8,455,115)	(4,071,626)	(6,306,917)	(7,283,990)	(32,426,919)	(36,458,806)	(44,006,190)	(45,805,512)
<b>Total district net position</b>	<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>	<u>\$ 42,385,423</u>	<u>\$ 38,253,640</u>	<u>\$ 43,279,670</u>

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Expenses</b>										
<b>Governmental activities</b>										
Instruction										
Regular	\$ 34,586,684	\$ 36,118,205	\$ 36,239,516	\$ 39,415,053	\$ 41,145,656	\$ 43,405,160	\$ 49,594,853	\$ 52,622,680	\$ 59,971,586	\$ 62,601,031
Special education	14,039,023	15,662,249	17,197,739	17,927,750	18,422,742	18,117,007	19,698,373	21,221,623	24,101,823	23,511,054
Other instruction	2,470,963	2,729,906	2,753,452	2,524,879	3,208,929	3,258,112	3,901,349	3,660,586	4,885,301	4,597,473
School Sponsored Activities and Athletics	834,620	929,972	877,124	882,953	951,712	979,842	992,601	1,624,842	1,201,874	1,008,982
Support Services:										
Student & instruction related services	10,607,222	11,792,021	10,203,569	12,699,775	12,968,054	14,674,844	15,538,625	17,241,109	18,465,159	17,330,201
General administrative services	1,452,890	1,447,816	1,230,765	1,862,267	1,421,549	1,414,294	1,278,402	1,219,934	1,227,476	1,383,073
School Administrative services	3,914,949	4,650,126	4,247,301	4,393,476	5,189,116	5,805,973	7,484,070	7,635,063	8,796,485	8,415,443
Central and other support services	714,439	868,661	812,309	916,699	2,456,925	1,849,940	1,977,670	2,163,931	2,267,065	2,214,863
Plant operations and maintenance	9,278,085	9,314,342	8,961,416	10,338,571	11,983,768	12,288,692	12,467,604	12,943,451	13,940,491	12,831,084
Pupil transportation	2,112,162	2,197,865	2,471,517	2,291,308	2,030,050	2,288,303	2,414,649	2,550,050	2,567,592	2,421,054
Interest on long-term debt	44,004	42,867	26,206	10,179	2,589	3,165	24,686	19,999	24,617	26,479
Total governmental activities expenses	80,055,041	85,754,030	85,020,914	93,262,910	99,781,090	104,085,332	115,372,882	122,903,268	137,449,469	136,340,737
<b>Business-type activities:</b>										
Food service	1,848,317	1,994,578	2,039,492	2,334,636	2,430,295	2,501,608	2,571,991	2,634,648	2,663,228	2,575,503
Total business-type activities expense	1,848,317	1,994,578	2,039,492	2,334,636	2,430,295	2,501,608	2,571,991	2,634,648	2,663,228	2,575,503
Total district expenses	\$ 81,903,358	\$ 87,748,608	\$ 87,060,406	\$ 95,597,546	\$ 102,211,385	\$ 106,586,940	\$ 117,944,873	\$ 125,537,916	\$ 140,112,697	\$ 138,916,240
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
Charges for services:										
Instruction							\$ 185,243	\$ 297,550	\$ 476,530	\$ 849,535
Operating grants and contributions	\$ 16,253,957	\$ 25,479,094	\$ 17,568,071	\$ 22,624,569	\$ 22,598,559	\$ 23,759,306	33,920,434	37,887,047	47,268,730	49,593,158
Capital grants and contributions	58,693	5,369,292	1,466,082	317,888	581,573	1,214,486	1,471,503	981,908	5,847,947	9,966,138
Total governmental activities program revenues	16,312,650	30,848,386	19,034,153	22,942,457	23,180,132	24,973,792	35,577,180	39,166,505	53,593,207	60,408,831
<b>Business-type activities:</b>										
Charges for services										
Food service	\$ 609,909	\$ 573,546	\$ 529,343	\$ 542,793	\$ 518,606	\$ 540,667	\$ 559,804	\$ 592,398	\$ 570,666	\$ 595,491
Operating grants and contributions	1,284,747	1,557,092	1,600,517	1,727,166	1,873,930	1,984,052	1,970,161	2,025,005	2,017,961	1,901,385
Capital grants and contributions	-	27,000	-	-	-	-	-	-	-	-
Total business type activities program revenues	1,894,656	2,157,638	2,129,860	2,269,959	2,392,536	2,524,719	2,529,965	2,617,403	2,588,627	2,496,876
Total district program revenues	\$ 18,207,306	\$ 33,006,024	\$ 21,164,013	\$ 25,212,416	\$ 25,572,668	\$ 27,498,511	\$ 38,107,145	\$ 41,783,908	\$ 56,181,834	\$ 62,905,707
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (63,742,391)	\$ (54,905,644)	\$ (65,986,761)	\$ (70,320,453)	\$ (76,600,958)	\$ (79,111,540)	\$ (79,795,702)	\$ (83,736,763)	\$ (83,856,262)	\$ (75,931,906)
Business-type activities	46,339	163,060	90,368	(64,677)	(37,759)	23,111	(42,026)	(17,245)	(74,601)	(78,627)
Total district-wide net expense	\$ (63,696,052)	\$ (54,742,584)	\$ (65,896,393)	\$ (70,385,130)	\$ (76,638,717)	\$ (79,088,429)	\$ (79,837,728)	\$ (83,754,008)	\$ (83,930,863)	\$ (76,010,533)

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 22,064,724	\$ 22,506,019	\$ 23,641,953	\$ 24,039,792	\$ 24,039,792	\$ 24,520,588	\$ 25,232,470	\$ 25,989,445	\$ 27,658,770	\$ 28,485,931
Taxes levied for debt service										
State Aid - Unrestricted	39,903,736	35,817,402	42,340,573	49,537,033	50,019,138	50,638,948	50,785,881	50,726,568	50,988,568	51,240,003
Federal and State Aid - Restricted	705,874	717,963	581,401	1,043,506	790,390	565,697	566,911	571,921	554,529	565,414
State aid restricted for debt service										
Miscellaneous income	705,814	899,634	440,168	721,460	1,116,090	1,398,234	1,681,367	901,832	597,213	745,215
<b>Total governmental activities</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>78,189,766</b>	<b>79,799,080</b>	<b>81,036,563</b>
Business-type activities										
Total business-type activities	-	-	-	-	-	-	-	-	-	-
<b>Total district-wide</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>\$ 78,189,766</b>	<b>\$ 79,799,080</b>	<b>\$ 81,036,563</b>
<b>Change in Net Position</b>										
Governmental activities	\$ (362,243)	\$ 5,035,374	\$ 1,017,334	\$ 5,021,338	\$ (635,548)	\$ (1,988,073)	\$ (1,529,073)	\$ (5,546,997)	\$ (4,057,182)	\$ 5,104,657
Business-type activities	46,339	163,060	90,368	(64,677)	(37,759)	23,111	(42,026)	(17,245)	(74,601)	(78,627)
<b>Total district</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>	<b>\$ (5,564,242)</b>	<b>\$ (4,131,783)</b>	<b>\$ 5,026,030</b>



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

	Fiscal Year Ending June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>General Fund</b>										
Reserved	\$ 1,583,288	\$ 1,038,496								
Unreserved	(2,807,130)	(2,899,023)								
Restricted			\$ 73,240	\$ 2,069,259	\$ 2,965,227	\$ 5,495,673	\$ 5,327,881	\$ 3,756,347	\$ 958,913	\$ 1,187,077
Committed			812,150	3,000,230	282,856	-	-			
Assigned			366,414	2,997,109	2,906,929	512,271	1,465,658	1,203,147	1,616,798	1,824,469
Unassigned			(3,024,225)	(3,992,637)	(3,708,805)	(3,786,477)	(3,728,430)	(4,241,760)	(4,433,319)	(4,270,509)
<b>Total general fund</b>	<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>	<u>\$ 717,734</u>	<u>\$ (1,857,608)</u>	<u>\$ (1,258,963)</u>
<b>All Other Governmental Funds</b>										
Reserved					\$ 1,009,708	\$ 199,473	\$ 44,496	\$ 200	\$ (375,786)	\$ (449,379)
Unreserved	\$ (233,322)	\$ (172)								
<b>Total all other governmental funds</b>	<u>\$ (233,322)</u>	<u>\$ (172)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,009,708</u>	<u>\$ 199,473</u>	<u>\$ 44,496</u>	<u>\$ 200</u>	<u>\$ (375,786)</u>	<u>\$ (449,379)</u>

Beginning with Fiscal Year 2011, the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". The Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. This Statement established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Reclassification of prior year fund balance amounts to comply with Statement No. 54 is not required.

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Revenues</b>										
Property Tax levy	\$ 22,064,724	\$ 22,506,019	\$ 23,641,953	\$ 24,039,792	\$ 24,039,792	\$ 24,520,588	\$ 25,232,470	\$ 25,989,445	\$ 27,658,770	\$ 28,485,931
Tuition charges							185,243	297,550	476,530	849,535
Miscellaneous	705,814	998,291	550,970	742,377	1,173,664	1,400,176	1,693,637	943,995	613,233	780,587
State sources	54,688,832	56,776,474	58,234,507	68,978,784	71,309,623	73,654,719	75,775,159	76,149,361	82,591,253	88,094,057
Federal sources	2,233,428	10,589,691	3,692,751	4,540,842	2,622,463	2,521,776	2,765,191	2,743,730	2,878,713	2,825,729
<b>Total revenue</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>106,124,081</b>	<b>114,218,499</b>	<b>121,035,839</b>
<b>Expenditures</b>										
<b>Instruction</b>										
Regular Instruction	34,530,073	36,100,699	36,536,585	38,497,212	40,494,477	42,642,745	44,052,347	45,664,066	47,767,673	50,545,823
Special education instruction	14,032,633	15,687,007	17,322,282	17,782,556	18,330,785	17,985,862	18,238,965	19,164,777	20,232,701	19,983,753
Other instruction	2,468,185	2,740,143	2,797,305	2,487,659	3,185,654	3,225,245	3,444,048	3,075,747	3,819,193	3,696,117
School sponsored activities and athletics	833,835	933,026	889,829	870,940	945,195	971,384	962,984	1,563,426	1,046,631	872,541
<b>Support Services:</b>										
Student & inst. related services	10,590,739	11,910,129	10,341,587	12,508,816	12,839,756	14,511,403	14,464,281	15,533,447	15,405,029	14,484,982
General administrative services	3,130,846	2,315,682	1,320,282	1,852,406	1,399,807	1,389,806	1,188,277	1,108,139	1,066,081	1,194,436
School administrative services	3,858,937	4,616,930	4,264,495	4,246,310	5,041,264	5,639,366	6,556,869	6,517,176	6,647,522	6,592,147
Central and other support services	711,186	871,147	821,944	903,369	2,444,257	1,833,123	1,923,608	2,039,764	2,003,529	1,932,850
Plant operations and maintenance	6,892,103	7,179,271	6,921,136	8,059,026	9,553,679	9,877,557	9,705,196	9,920,490	10,241,801	8,594,972
Pupil transportation	2,003,465	2,091,443	2,380,917	2,173,277	1,925,429	2,183,481	2,379,350	2,487,942	2,460,138	2,255,548
Capital outlay	1,672,801	6,565,292	2,008,762	2,812,036	4,519,420	2,973,202	1,805,750	1,227,012	6,395,852	10,374,338
<b>Debt service:</b>										
Principal	484,364	488,756	392,447	245,187	89,135	16,725	216,674	222,452	267,644	292,614
Interest and other charges	38,285	44,800	34,332	16,619	4,438	3,165	24,686	19,999	24,617	26,479
<b>Total expenditures</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>108,544,437</b>	<b>117,378,411</b>	<b>120,846,600</b>
Excess (Deficiency) of revenues over (under) expenditures	(1,554,654)	(673,850)	88,278	5,846,382	(1,627,754)	(1,155,805)	688,665	(2,420,356)	(3,159,912)	189,239
<b>Other Financing sources (uses)</b>										
Capital leases (non-budgeted)	860,440				\$ 1,009,708	\$ 120,830	\$ -	\$ 28,685	\$ 208,584	\$ 335,813
Lease Purchase Proceeds		\$ 270,315								
Transfers in	731,157	737,149	581,401	1,517,526	940,390	765,697	766,911	931,805	1,008,159	1,170,254
Transfers out	(731,157)	(737,149)	(581,401)	(1,517,526)	(940,390)	(765,697)	(766,911)	(931,805)	(1,008,159)	(1,170,254)
<b>Total other financing sources (uses)</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>28,685</b>	<b>208,584</b>	<b>335,813</b>
<b>Net change in fund balances</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>\$ (2,391,671)</b>	<b>\$ (2,951,328)</b>	<b>\$ 525,052</b>
Debt service as a percentage of noncapital expenditures	0.66%	0.63%	0.51%	0.29%	0.10%	0.02%	0.23%	0.23%	0.26%	0.29%

\* Noncapital expenditures are total expenditures less capital outlay.

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

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Interest Income	\$ 87,175	\$ 14,874	\$ 9,270	\$ 9,900	\$ 27,908	\$ 39,891	\$ 57,192	\$ 90,759	\$ 62,886	\$ 116,988
Rent	60,964	78,305	69,600	55,680						
Tuition/Tuition Adjustment			57,545	66,743	181,397	249,934	39,989	130,415	3,797	
Athletic			5,689	13,128	11,774	11,439	16,129	4,026	4,992	6,514
Prior Year Refunds	18,070	43,540	13,519	46,042	313,478	-	13,261	26,868	25,032	43,433
Employee Reimbursements						76,575	112,120	103,960	162,779	51,886
Cancellation of Prior Year Accounts Payable	15,247	152,513	53,167	36,635	249,755	446,100	498,413	286,983	154,656	128,907
Cancellation of Outstanding Checks	8,154	12,114	20,233	18,108	26,688	12,786	13,189	9,920	18,917	25,555
Legal/Insurance Settlement	299,878	54,755	122,959	139,586		113,893	1,389			
Commissions - E Rate	120,039	464,357	47,376	202,761	236,761	307,313	236,818	223,012	128,075	361,564
Indirect Cost Reimbursement	-	81,071	81,933	17,547						
Other	<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>25,773</u>	<u>36,079</u>	<u>10,368</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>	<u>\$ 901,716</u>	<u>\$ 597,213</u>	<u>\$ 745,215</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>
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
2016	18,489,800	1,583,204,800	305,053,000	91,858,900	84,190,700	2,082,797,200	3,716,300	2,086,513,500	2,172,246,166	1.288
2017	20,496,000	1,590,741,200	308,974,000	91,244,300	85,812,600	2,097,268,100	3,716,300	2,100,984,400	2,264,643,055	1.339
2018	16,480,000	1,596,281,400	311,050,000	90,281,400	107,666,300	2,121,759,100	3,716,300	2,125,475,400	2,415,015,156	1.361

Source: County Abstract of Ratables

A - The City had a revaluation of real property which was effective in 2011.

<sup>a</sup> 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		
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	
2016	1.288	1.127	0.034	0.259	2.708	
2017	1.339	1.147	0.035	0.270	2.791	
2018	1.361	1.166	0.037	0.277	2.841	

Note: Effective for calendar year 2011, 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 2011.

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

Taxpayer	2018		2009	
	Taxable Assessed Value	% of Total District Net Assessed Value	Taxable Assessed Value	% of Total District Net Assessed Value
New Bridgeland Warehouses, LLC	\$ 43,593,200	2.08%	\$ 7,967,500	0.68%
Central Bergen Properties	23,000,000	1.10%	17,112,300	1.46%
River Edge at Garfield LLC	21,500,000	0.95%		
Crystal Holdings	7,303,600	0.35%	4,248,500	0.36%
Somerset Realty Co.	6,888,800	0.33%	3,650,000	0.31%
Castega Realty	6,500,000	0.31%	3,900,000	0.33%
65 River Drive LLC	5,750,000	0.27%		
W.S.P. Corp.	5,400,000	0.26%	3,050,000	0.26%
Transmark Equities Ltd.	4,925,600	0.23%		
Safeguard Storage	4,750,000	0.23%	3,000,000	0.26%
Varsity Realty Co.			4,771,300	0.41%
Dinna Associates Inc.			3,250,300	0.28%
75 River Road			3,099,900	0.26%
	<u>\$ 129,611,200</u>	<u>6.11%</u>	<u>\$ 54,049,800</u>	<u>4.61%</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	
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%	
2016	25,989,445	25,989,445	100.00%	
2017	27,658,770	27,658,770	100.00%	
2018	28,485,931	28,485,931	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>		<u>Total District</u>	<u>Population</u>	<u>Per Capita</u>
	Certificates of Participation	Capital Leases/ Lease- Purchase Agreements			
2009		\$ 945,210	\$ 945,210	28,966	\$ 33
2010		726,769	726,769	30,556	24
2011		334,322	334,322	30,784	11
2012		89,135	89,135	31,043	3
2013		1,009,708	1,009,708	31,288	32
2014		1,113,813	1,113,813	31,564	35
2015		897,139	897,139	31,794	28
2016		703,372	703,372	31,985	22
2017		589,188	589,188	32,393	18
2018		632,387	632,387	32,393 (E)	20

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			
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
2016	-	-	-	0.00%	0
2017	-	-	-	0.00%	0
2018	-	-	-	0.00%	0

Source: District records

**GARFIELD BOARD OF EDUCATION  
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(Unaudited)**

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Total Debt</u>
<b>MUNICIPAL DEBT:</b>			
Garfield Board of Education			-
City of Garfield (1)	\$ 42,001,913	\$ 9,335,941	\$ 32,665,972
	<u>\$ 42,001,913</u>	<u>\$ 9,335,941</u>	<u>32,665,972</u>
<b>OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY</b>			
<b>Bergen County:</b>			
County of Bergen(A)			16,639,989
Passaic Valley Sewer Commission (B)			<u>3,134,363</u>
			<u>19,774,352</u>
 Total Direct and Overlapping Outstanding Debt			 <u>\$ 52,440,324</u>

**SOURCE:**

- (1) City of Garfield 2017 Annual Debt Statement
- County of Bergen 2017 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 2017 equalized value by the total 2017 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 2018**

	Equalized valuation basis
	2015 \$ 2,143,761,502
	2016 2,230,214,370
	2017 <u>2,362,852,749</u>
	<u>\$ 6,736,828,621</u>
Average equalized valuation of taxable property	\$ 2,245,609,540
Debt limit (4 % of average equalization value)	89,824,382
Total Net Debt Applicable to Limit	<u>-</u>
Legal debt margin	<u>\$ 89,824,382</u>

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt limit	\$ 107,788,545	\$ 108,277,110	\$ 102,392,607	\$ 94,938,265	\$ 88,839,114	\$ 85,747,746	\$ 84,652,254	\$ 84,949,581	\$ 86,537,537	\$ 89,824,382
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>	<u>\$ 84,949,581</u>	<u>\$ 86,537,537</u>	<u>\$ 89,824,382</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Annual Debt Statements

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

<u>Year</u>	<u>Population</u>	<u>County Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2009	28,966	\$ 65,097	13.0%
2010	30,556	66,080	13.0%
2011	30,784	69,044	12.5%
2012	31,043	71,953	13.3%
2013	31,288	71,449	11.4%
2014	31,564	73,293	9.0%
2015	31,794	76,388	7.4%
2016	31,985	77,187	6.7%
2017	32,393	N/A	6.1%
2018	32,393 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>2018</u>		<u>2009</u>	
<u>Employer</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>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Instruction	533	533	533	558	631	471	487	499	470	479
Support Services:										
Student & instruction related services	62	62	62	110	114	184	206	212	215	216
General administration	5	5	5	3	3	2	3	3	3	4
School administrative services	20	20	20	26	32	36	75	60	60	67
Central and Other Support Services	5	5	5	5	10	16	62	34	34	33
Plant operations and maintenance	51	51	51	44	50	52	47	88	82	80
Pupil transportation	5	5	5	6	6	4	4	4	4	4
<b>Total</b>	<u>681</u>	<u>681</u>	<u>681</u>	<u>752</u>	<u>846</u>	<u>765</u>	<u>884</u>	<u>900</u>	<u>868</u>	<u>883</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				
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%
2016	5,163	107,074,974	20,739	5.05%	499	1:12	1:22	1:18	1:18	5,042	4,808	-1.06%	95.36%
2017	5,101	110,690,298	21,700	4.63%	470	1:15	1:21	1:18	1:17	5,033	4,769	-0.18%	94.75%
2018	5,075	110,153,169	21,705	0.02%	479	1:15	1:21	1:18	1:18	4,904	4,643	-2.56%	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)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<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	1,160		1,004	1,046	1,090	1,006	1,048	1,044	1,014	1,064
<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	178,000	178,000
Capacity (Students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	916		955	973	963	964	963	951	956	1,005
<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	210		332	291	284	276	422	429	436	413
<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	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	300		305	323	313	316	305	308	312	307
<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	337		350	396	362	402	421	416	414	422
<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	375		362	398	365	348	363	350	360	370
<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	401		395	418	419	436	405	416	419	410
<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	235		210	243	265	361	389	370	354	328
<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				-	-	-	-	-	-	-
<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	532		350	335	334	328	279	240	219	222
<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	5,019
Capacity (Students)				150	150	150	150	150	150	150
Enrollment				145	138	132	130	135	126	101
<b>Holy Trinity</b>										
Square Feet					4,222	4,222	4,222	4,222	4,222	4,222
Capacity (Students)					45	45	45	45	45	45
Enrollment					43	51	-	-	-	-
<b>Sacred Heart - Auxiliary HS/MS</b>										
Square Feet					30,897	30,897	30,897	30,897	30,897	30,897
Capacity (Students)					200	200	200	200	200	200
Enrollment					61	65	47	61	57	37
<b>Administrative Office (leased effective 1/1/12)</b>										
Square Feet				7,616	7,616	7,616	7,616	7,616	7,616	7,616
Number of Schools at June 30, 2018										
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**

		<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
*School Facilities	Project # (s)										
Garfield High School	N/A	\$ 222,318	\$ 234,658	\$ 180,861	\$ 284,046	\$ 368,373	\$ 286,678	\$ 270,256	\$ 287,480	\$ 312,462	\$ 306,486
Garfield Middle School	N/A	326,184	344,289	265,359	416,750	540,475	420,612	396,518	421,789	458,442	449,674
Washington Irving - Elementary	N/A	60,032	63,365	48,838	76,701	99,472	77,412	72,977	77,628	84,374	82,760
Woodrow Wilson - Elementary	N/A	42,462	44,820	34,544	54,252	70,359	54,755	51,619	54,908	59,680	58,538
Abraham Lincoln - Elementary	N/A	60,472	63,829	49,196	77,263	100,200	77,979	73,512	78,197	84,992	83,366
Roosevelt - Elementary	N/A	60,472	63,829	49,196	77,263	100,200	77,979	73,512	78,197	84,992	83,366
Columbus - Elementary	N/A	87,960	92,842	71,557	112,382	145,746	113,424	106,926	113,741	123,625	121,260
James Madison - Elementary	N/A	97,122	102,513	79,011	124,089	160,928	125,238	118,064	125,589	136,502	133,891
Holy Trinity - Kindergarten	N/A	-	-	-	-	12,820	9,977	9,405	-	-	-
Three Saints - Pre Kindergarten Annex	N/A	9,197	9,708	7,482	11,751	15,240	11,860	11,180	11,893	12,927	12,679
Early Childhood Learning Center	N/A	80,743	85,225	65,687	103,162	133,789	104,118	98,154	104,409	113,482	111,312
Headstart - Preschool	N/A							27,126	28,855	31,362	30,762
Sacred Heart - Auxiliary HS/MS	N/A	-	-	-	-	93,815	73,009	68,827	73,213.64	79,576	78,054
Grand Total School Facilities		<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>	<u>\$ 1,455,901</u>	<u>\$ 1,582,416</u>	<u>\$ 1,552,148</u>

Source: District Records

**GARFIELD BOARD OF EDUCATION  
INSURANCE SCHEDULE  
JUNE 30, 2018  
(Unaudited)**

	<u>Coverage</u>	<u>Deductible</u>
New Jersey Schools Insurance Group (NJSIG)		
Commercial Package Policy		
Property - Blanket Building & Contents (Group Limit)	\$ 500,000,000	\$ 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	29,000,000	
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**



# LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-1

DIETER P. LERCH, CPA, RMA, PSA  
GARY J. VINCI, CPA, RMA, PSA  
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ROBERT LERCH, CPA

## 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, 2018 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 January 24, 2019.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Garfield 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2018-001 that we consider to be a significant deficiency.

### 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 an instance of noncompliance or other matter that is 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 and which is described in the accompanying schedule of findings and questioned costs as item 2018-001.

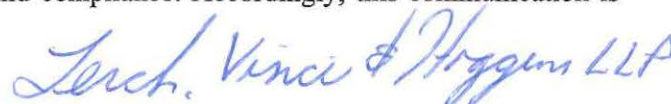
We also noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Garfield Board of Education in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated January 24, 2019.

### Garfield Board of Education's Responses to Findings

The Garfield Board of Education's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The Garfield Board of Education's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### 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  
January 24, 2019



# LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

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ROBERT LERCH, CPA

**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 THE U.S. UNIFORM GUIDANCE AND  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE AS 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) 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, 2018. 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 federal and state statutes, regulations, and the terms and conditions of its federal awards and state financial assistance 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; Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Those standards, U.S. Uniform Guidance and New Jersey Circular 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 Education's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion 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, 2018.

### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the U.S. Uniform Guidance and New Jersey OMB Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as items 2018-002 through 2018-005. 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 is 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 response.

### **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 the U.S. Uniform Guidance 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 a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2018-005 that we consider to be a significant deficiency.



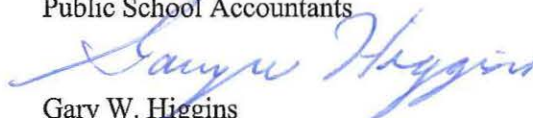
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of U.S. Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable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

**Report on Schedules of Expenditures of Federal Awards Required by the U.S. Uniform Guidance 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, 2018 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 January 24, 2019, 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 the U.S. Uniform Guidance 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  
Certified Public Accountants  
Public School Accountants



Gary W. Higgins  
Public School Accountant  
PSA Number CS00814

Fair Lawn, New Jersey  
January 24, 2019



**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Federal/Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period	Balance at June 30, 2017			Carryover/ (Walkover) Amount A/R	Carryover/ (Walkover) Amount Def. Rev.	Cash Received	Budgetary Expenditures	Cancelled Encumbrances/ Accounts Pay.	Repayment of Prior Years' Balances	Balance at June 30, 2018			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		181NJ304N1099		\$ 1,299,781	7/1/17-6/30/18					\$ 1,197,597	\$ 1,299,781					\$ (102,184)		\$ (102,184)	
Cash Assistance		171NJ304N1099		1,379,887	7/1/16-6/30/17	\$ (99,709)				99,709									
Cash Assistance - Performance Based		181NJ304N1099		30,443	7/1/17-6/30/18					28,089	30,443					(2,354)		(2,354)	
Cash Assistance - Performance Based		171NJ304N1099		32,610	7/1/16-6/30/17	(2,350)				2,350									
Non Cash Assistance (Food Distribution)		181NJ304N1099		199,642	7/1/17-6/30/18					199,642	184,760					\$ 14,882			
Non Cash Assistance (Food Distribution)		171NJ304N1099		196,946	7/1/16-6/30/17					8,553									
National School Breakfast	10.553	181NJ304N1099	N/A	291,309	7/1/17-6/30/18					266,981	291,309					(24,328)		(24,328)	
National School Breakfast	10.553	171NJ304N1099	N/A	304,051	7/1/16-6/30/17	(22,264)				22,264									
After School Snack Program	10.555	181NJ304N1099	N/A	59,186	7/1/17-6/30/18					54,753	59,186					(4,433)		(4,433)	
After School Snack Program	10.555	171NJ304N1099	N/A	73,030	7/1/16-6/30/17	(5,434)				5,434									
Total U.S. Department of Agriculture/Child Nutrition Cluster						(129,757)	8,553	-	-	-	1,876,819	1,874,032	-	-		(133,299)	14,882	-	(133,299)
<b>U.S. Department of Education</b>																			
<b>Passed-through State Department of Education</b>																			
<b>Special Revenue Fund</b>																			
I.D.E.A. Part B, Basic Regular	84.027	H027A180100	IDEA-1700-18	1,185,524	7/1/17-6/30/18					1,118,276	1,185,524					(67,248)		(67,248)	
I.D.E.A. Part B, Preschool	84.173	H173A180114	IDEA-1700-18	28,035	7/1/17-6/30/18					11,752	28,030					(16,283)	5		(16,278)
Total IDEA Special Education Cluster										1,130,028	1,213,554					(83,531)	5		(83,526)
Title III	84.365	S365A180030	NCLB-1700-18	55,334	7/1/17-6/30/18				\$ (4,663)	\$ 4,663	37,987	53,142				(22,010)	6,855		(15,155)
Title III	84.365	S365A170030	NCLB-1700-17	52,665	7/1/16-6/30/17	(12,986)	4,663		4,663	(4,663)	8,323								
Title III Immigrant	84.365	S365A180030	NCLB-1700-18	16,391	7/1/17-6/30/18				(7,826)	7,826	5,711	9,009				(18,506)	15,208		(3,298)
Title III Immigrant	84.365	S365A170030	NCLB-1700-17	15,889	7/1/16-6/30/17	(7,827)	7,826		7,826	(7,826)	1								
Total Title III Cluster						(20,813)	12,489	-	-	-	52,022	62,151				(40,516)	22,063	-	(18,453)
Title IV	84.424	S424A180031	NCLB-1700-18	16,394	7/1/17-6/30/18					15,480	15,480					(914)	914		
Title I	84.010	S010A180030	NCLB-1700-18	1,196,768	7/1/17-6/30/18				(83,032)	83,032	917,287	1,207,985				(362,513)	71,815		(290,698)
Title I	84.010	S010A170030	NCLB-1700-17	1,213,702	7/1/16-6/30/17	(252,347)	83,032		83,032	(83,032)	169,315		954				954		
Title I SIA	84.010	S010A180030	NCLB-1700-18	41,096	7/1/17-6/30/18					11,000	11,000					(30,096)	30,096		
Total Title I - Cluster						(252,347)	83,032	-	-	-	1,097,602	1,218,985	954			(392,609)	101,911	954	(290,698)
Title II Part A	84.367A	S367A180029	NCLB-1700-18	177,422	7/1/17-6/30/18				(17,653)	19,281	132,807	173,472				(62,268)	23,231		(39,037)
Title II Part A	84.367A	S367A170029	NCLB-1700-17	144,426	7/1/16-6/30/17	(33,738)	19,281		17,653	(19,281)	16,085								
Total Title II - Cluster						(33,738)	19,281	-	-	-	148,892	173,472				(62,268)	23,231		(39,037)
Temporary Emergency Impact Aid	84.938C	S938C18005	N/A	18,000	7/1/17-6/30/18						18,000					(18,000)			(18,000)
Total Special Revenue Fund						(306,898)	114,802	-	-	-	2,444,024	2,701,642	954			(597,838)	148,124	954	(449,714)
<b>U.S. Department of Health and Human Services</b>																			
<b>General Fund</b>																			
Medical Assistance Program	93.778	1805NJ5MAP	N/A	124,087	7/1/17-6/30/18					124,087	124,087								
<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		
Total General Fund							1,151	-	-	-	124,087	124,087					1,151		
Total Federal Awards						\$ (436,655)	\$ 124,506	\$ -	\$ -	\$ -	\$ 4,444,930	\$ 4,699,761	\$ 954	\$ -	\$ (731,137)	\$ 164,157	\$ 954	\$ (583,013)	

The Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance are an Integral Part of this Schedule

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at June 30, 2017	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2018			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	18-495-034-5120-078	\$ 51,257,598	7/1/17-6/30/18			\$ 46,291,888	\$ 51,257,598			\$ (4,965,710)			*	\$ 51,257,598
Equalization Aid	17-495-034-5120-078	50,909,591	7/1/16-6/30/17	\$ (4,899,017)		4,899,017							*	-
Special Education Aid	18-495-034-5120-089	2,896,716	7/1/17-6/30/18			2,616,089	2,896,716			(280,627)			*	2,896,716
Special Education Aid	17-495-034-5120-089	2,896,716	7/1/16-6/30/17	(278,750)		278,750							*	-
Security Aid	18-495-034-5120-084	1,552,503	7/1/17-6/30/18			1,402,100	1,552,503			(150,403)			*	1,552,503
Security Aid	17-495-034-5120-084	1,552,503	7/1/16-6/30/17	(149,397)		149,397							*	-
Paroc Readiness Aid	18-495-034-5120-098	49,130	7/1/17-6/30/18			44,370	49,130			(4,760)			*	49,130
Paroc Readiness Aid	17-495-034-5120-098	49,130	7/1/16-6/30/17	(4,728)		4,728							*	-
Per Pupil Growth Aid	18-495-034-5120-097	49,130	7/1/17-6/30/18			44,370	49,130			(4,760)			*	49,130
Per Pupil Growth Aid	17-495-034-5120-097	49,130	7/1/16-6/30/17	(4,728)		4,728							*	-
Prof Learning Comm Aid	18-495-034-5120-101	49,380	7/1/17-6/30/18			44,596	49,380			(4,784)			*	49,380
Prof Learning Comm Aid	17-495-034-5120-101	49,380	7/1/16-6/30/17	(4,752)		4,752							*	-
Host District Aid	18-495-034-5120-102	33,144	7/1/17-6/30/18			29,933	33,144			(3,211)			*	33,144
Host District Aid	17-495-034-5120-102	33,144	7/1/16-6/30/17	(3,189)		3,189							*	-
Total State Aid Public Cluster				(5,344,561)		55,817,907	55,887,601			(5,414,255)			*	55,887,601
Transportation Aid	18-495-034-5120-014	709,240	7/1/17-6/30/18			640,531	709,240			(68,709)			*	709,240
Transportation Aid	17-495-034-5120-014	709,240	7/1/16-6/30/17	(68,250)		68,250							*	-
Non Public Transportation	18-495-034-5120-014	8,410	7/1/17-6/30/18				8,410			(8,410)			*	8,410
Non Public Transportation	17-495-034-5120-014	5,568	7/1/16-6/30/17	(5,568)		5,568							*	-
Total Transportation Cluster				(73,818)		714,349	717,650			(77,119)			*	717,650
Extrordinary Aid	18-100-034-5120-044	855,557	7/1/17-6/30/18				855,557			(855,557)			*	855,557
Extraordinary Aid	17-100-034-5120-044	761,173	7/1/16-6/30/17	(761,173)		761,173							*	-
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	172,065	7/1/02-6/30/03	264						264			*	-
TPAF Social Security Tax	18-495-034-5094-003	2,851,219	7/1/17-6/30/18			2,710,420	2,851,219			(140,799)			*	2,851,219
TPAF Social Security Tax	17-495-034-5094-003	2,839,123	7/1/16-6/30/17	(141,946)		141,946							*	-
On-Behalf TPAF Contributions:													*	
Pension Benefit Contrib.	18-495-034-5094-002	5,733,706	7/1/17-6/30/18			5,733,706	5,733,706						*	5,733,706
Pension NCGI Premium	18-495-034-5094-004	139,143	7/1/17-6/30/18			139,143	139,143						*	139,143
Long-Term Disability Insurance	18-495-034-5094-001	8,485	7/1/17-6/30/18			8,485	8,485						*	8,485
Post Retirement Med. Contrib.	18-495-034-5094-001	3,793,148	7/1/17-6/30/18			3,793,148	3,793,148						*	3,793,148
Total General Fund				(6,320,580)		69,820,277	69,986,509			(6,487,720)	918		*	(149,209)
<b>Special Revenue Fund</b>														
Preschool Education Aid	18-495-034-5120-086	\$ 8,290,185	7/1/17-6/30/18		\$ 445,716	7,461,166	8,984,827	\$ 628,366		(829,019)	379,440		*	8,984,827
Preschool Education Aid	17-495-034-5120-086	8,217,015	7/1/16-6/30/17	(375,986)	(445,716)	821,702							*	-
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	8,249	7/1/16-6/30/17	4,617				(4,617)					*	-
Anti-Bullying	N/A	5,565	7/1/11-6/30/12	1,096				(1,096)					*	-
Total Special Revenue Fund				(316,660)		8,282,868	8,984,827	622,653		(829,019)	433,053		*	8,984,827
<b>State School Development Authority</b>														
<b>Capital Projects Fund</b>														
Educational Facilities Construction and Financing Act of 2000													*	
On-Behalf Payments	1700	9,966,138	7/1/17-6/30/18			9,966,138	9,966,138						*	9,966,138
Total Capital Projects						9,966,138	9,966,138						*	9,966,138

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at June 30, 2017	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2018			MEMO	
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures
<b>State Department of Agriculture</b>														
<b>Enterprise Fund</b>														
School Lunch Program	18-100-010-3350-023	27,353	7/1/17-6/30/18			\$ 25,235	\$ 27,353			\$ (2,118)			* \$ (2,118)	\$ 27,353
School Lunch Program	17-100-010-3350-023	31,103	7/1/16-6/30/17	\$ (4,921)	-	4,921	-	-	-	-	-	-	* -	-
Total Enterprise Fund				(4,921)	-	30,156	27,353	-	-	(2,118)	-	-	* (2,118)	27,353
Total State Financial Assistance Subject to Single Audit Determination				(6,642,161)	-	88,099,439	88,964,827	\$ 622,653	\$ -	(7,318,867)	\$ 433,971	\$ -	* (151,327)	88,964,827
<b>State Financial Assistance Not Subject to Single Audit Determination</b>														
<b>General Fund</b>														
Pension Benefit Contrib.	18-495-034-5094-002	5,733,706	7/1/17-6/30/18			(5,733,706)	(5,733,706)						* (5,733,706)	
Pension NCGI Premium	18-495-034-5094-004	139,143	7/1/17-6/30/18			(139,143)	(139,143)						* (139,143)	
Long-Term Disability Insurance	18-495-034-5094-001	8,485	7/1/17-6/30/18			(8,485)	(8,485)						* (8,485)	
Post Retirement Med. Contrib.	18-495-034-5094-001	3,793,148	7/1/17-6/30/18			(3,793,148)	(3,793,148)						* (3,793,148)	
<b>Special Revenue</b>														
<b>Contribution from General Fund</b>														
						(604,840)	(604,840)						* (604,840)	
<b>Capital Projects</b>														
On-Behalf Payments	1700	9,966,138	7/1/17-6/30/18			(9,966,138)	(9,966,138)						* (9,966,138)	
<b>Total State Financial Assistance Utilized for Calculations to Determine Major Programs</b>				\$ (6,642,161)	\$ -	\$ 67,853,979	\$ 68,719,367	\$ 622,653	\$ -	\$ (7,318,867)	\$ 433,971	\$ -	* \$ (151,327)	\$ 68,719,367

Adjustments - Cancelled encumbrances payable and state aid receivables were subsequently cancelled and funded by budget appropriations.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE SCHEDULES OF EXPENDITURES OF  
 FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**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 schedule 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 the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (U.S. Uniform Guidance) 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 a decrease of \$164,537 for the general fund and a decrease of \$69,917 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	\$ 124,087	\$ 69,821,972	\$ 69,946,059
Special Revenue Fund	2,701,642	8,305,947	11,007,589
Capital Projects Fund		9,966,138	9,966,138
Food Service Fund	<u>1,874,032</u>	<u>27,353</u>	<u>1,901,385</u>
 Total Financial Assistance	 <u>\$ 4,699,761</u>	 <u>\$ 88,121,410</u>	 <u>\$ 92,821,171</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, 2018**

**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 Food Distribution Program as non-cash assistance represent current year value received and current year distributions, respectively. TPAF Social Security contributions in the amount of \$2,851,219 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, 2018. The amount reported as TPAF Pension System Contributions in the amount of \$5,872,849, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$3,793,148 and TPAF Long-Term Disability Insurance in the amount of \$8,485 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2018. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$9,966,138 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, 2018.

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

On-behalf State Programs for TPAF Pension, Post-Retirement Medical Benefits and Long-Term Disability Insurance 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.

**NOTE 7 SCHOOLWIDE PROGRAM FUNDS**

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

<u>Federal Program</u>	<u>Amount</u>
Title I, Part A: <i>Grants to Local Educational Agencies</i>	\$ 493,511
Title II, Part A: <i>Teacher and Principal Training and Recruiting</i>	<u>71,903</u>
	<u>\$ 565,414</u>

**NOTE 8 DE MINIMIS INDIRECT COST RATE**

The District has not elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

*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)?   X   yes        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)?        yes   X   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 2 CFR 200 Section .516(a) of U.S. Uniform Guidance?   X   yes        no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>FAIN</u>	<u>Name of Federal Program or Cluster</u>
84.010	S010A180030	Title I
84.010	S010A180030	Title I SIA

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

Auditee qualified as low-risk auditee?   X   yes        no



**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

*Part 2 – Schedule of Financial Statement Findings*

This section identifies the significant deficiencies, 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*.

**Finding 2018-001:**

Our audit of liabilities and outstanding purchase orders revealed the following:

- Two unrecorded liabilities determined to be accounts payable were noted.
- Two purchase orders classified as accounts payable were determined to be encumbrances.
- Two purchase orders classified as encumbrances were determined to be accounts payable.
- Two purchase order balances classified as accounts payable were determined to be overstated at year end.

**Criteria or specific requirement:**

State Department of Education GAAP Technical Systems Manual pursuant to N.J.S.A. 18A:4-14 and NJAC 6A:23A-16.2.

**Condition:**

Certain liability balances in the General Fund were unrecorded at year end. In addition, certain purchase orders in the General Fund and Food Service Enterprise Fund were not properly classified (i.e., accounts payable or encumbrances payable) or were deemed overstated at year end.

**Context:**

Two liabilities in the amount of \$611,448 in the General Fund were unrecorded at year end. Accounts payable and encumbrances payable balances were reclassified in the General Fund and Food Service Enterprise Fund in the amounts of \$92,402 and \$274,969, respectively. Two (2) purchase order balances classified as accounts payable in the General Fund in the amount of \$87,667 were determined to be overstated at year end.

**Effect:**

Year end liabilities and fund balances may not be properly reflected at year end.

**Cause:**

Certain purchase orders and contract liabilities were not reviewed and properly classified and/or cancelled in the District's records at year end.

**Recommendation:**

Liabilities be reviewed to ensure the appropriate accruals are recorded at year end and purchase orders be accurately classified as an accounts payable or reserved for encumbrances, or otherwise be cancelled.

**View 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, 2018**

*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 U.S. Uniform Guidance and New Jersey OMB’s Circular 15-08.

**CURRENT YEAR FEDERAL AWARDS**

**Finding 2018-002**

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

- Purchasing requirements that apply to National Cooperative contract awards were not in compliance with the Public School Contracts Law.
- Supporting detail for purchases made in accordance with National Cooperative purchasing contracts was not available.

**State program information:**

Title I	CFDA-84.010
Title I SIA	CFDA-84.010

**Criteria or specific requirement:**

Federal Grant Compliance Supplement – Title I Grants to Local Educational Agencies  
NJSA 18A:18A – Public School Contracts Law

**Condition:**

- Certain purchasing laws that Districts are subject to that apply to National Cooperative contract awards were not followed.
- National Cooperative contract detail was not available to support amounts included on vendor invoices for technology and computer equipment purchased.

**Questioned Costs:**

Unknown.

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

*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 U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

**CURRENT YEAR FEDERAL AWARDS (Continued)**

**Finding 2018-002 (Continued)**

**Context:**

We noted requirements that apply to National Cooperating contract awards for one (1) vendor that was paid approximately \$182,100 were not adhered to.

**Effect:**

Noncompliance with bidding requirements of the Public School Contracts Law and Title I Grants Compliance Supplement.

**Recommendation:**

Continued efforts be made in order to be in compliance with the requirements of the Local Public Contracts Law.

**Management's Response:**

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

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

*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 U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

**CURRENT YEAR STATE AWARDS**

**Finding 2018-003**

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

- A contracts awarded for extraordinary unspecifiable services (EUS) was not approved in the minutes and subsequently advertised in the official newspaper.
- Supporting detail for purchases made in accordance with State contracts was not available.
- Purchasing requirements that apply to National Cooperative contract awards were not followed.
- Public bids were not received for the purchase of transportation fuel in excess of the bid threshold.

**State program information:**

Equalization Aid	495-034-5120-078
Special Education Aid	495-034-5120-089
Security Aid	495-034-5120-084
PARCC Readiness Aid	495-034-5120-098
Per Pupil Growth Aid	495-034-5120-097
Prof. Learning Comm. Aid	495-034-5120-101
Host District Support Aid	495-034-5120-102

**Criteria or specific requirement:**

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

**Condition:**

- A contracts awarded for an EUS contract for the rental of trailers was not approved in the minutes and subsequently advertised.
- State contract detail was not available to support amounts included on vendor invoices for supplies and building repairs purchased through two (2) State contract vendors.
- Certain purchasing laws that Districts are subject to that apply to National Cooperative contract awards for one (1) vendor were not followed.
- Public bids were not obtained for the purchase of transportation fuel that exceeded the bid threshold.

**Questioned Costs:**

Unknown.

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

*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 U.S. Uniform Guidance and New Jersey OMB's Circular 15-08, as amended.

**CURRENT YEAR STATE AWARDS (Continued)**

**Finding 2018-003 (Continued)**

**Context:**

See Condition.

**Effect:**

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

**Recommendation:**

Continued efforts be made in order to be in compliance with the requirements of the Local Public Contracts Law.

**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  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

**CURRENT YEAR STATE AWARDS**

**Finding 2018-004**

Our audit of T.P.A.F. FICA reimbursements revealed the salaries used to determine the amount reimbursed by the State for FICA excluded certain pensionable wages.

**State Program Information**

Reimbursed TPAF Social Security Contributions	495-034-5094-003
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**Criteria or Specific Requirement**

State Grant Compliance Supplement

**Condition**

Salaries used to determine State reimbursements for FICA paid for T.P.A.F. members did not include certain pensionable wages.

**Questioned Costs**

Unknown.

**Context**

Longevity which is paid in each payroll period, was not included in the salaries used to determine the amount to be reimbursed by the State.

**Effect**

Amounts reimbursed by State did not reflect actual FICA paid on T.P.A.F. members' pensionable wages.

**Cause**

See context.

**Recommendation**

The District review with its payroll service vendor the T.P.A.F. FICA calculation to ensure T.P.A.F. FICA reimbursements are based on pensionable wages subject to FICA.

**View of Responsible Officials and Planned Corrective Action**

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

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by U.S. Uniform Guidance and New Jersey OMB's Circular 15-08.

**CURRENT YEAR STATE AWARDS**

**Finding 2018-005**

Our audit of the District's Extraordinary Aid Application revealed that student enrollment forms were not supported and in agreement with student Individualized Education Plans (IEP) and tuition contracts and certified rates.

**State Program Information**

Extraordinary Aid 100-034-5120-473

**Criteria or Specific Requirement**

NJ Department of Education – Grant Compliance Supplement

**Condition**

- The student Individualized Education Plan (IEP) did not include the intensive service reflected on ten (10) of the fifteen (15) Extraordinary Aid student enrollment forms tested.
- Calculated classroom costs reported on four (4) of student enrollment forms did not agree with tuition contracts and certified tuition rates.

**Questioned Costs**

With regard to calculated classroom costs, two (2) enrollment forms were under-reported by \$19,700 and amounts reported on two (2) enrollment forms were over-reported by \$9,162.

**Context**

See condition.

**Effect**

Certain services reported on the application could not be verified to student's IEP and related tuition contract or certified tuition rates.

**Cause**

Unknown.

**Recommendation**

The Extraordinary Aid Application be reviewed to ensure all services and costs reported on student enrollment forms are properly reflected in student's Individualized Education Plan (IEP) and in agreement with tuition contracts and certified rates.

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

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

**GARFIELD BOARD OF EDUCATION  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 2017-001**

**Condition:**

- Contracts awarded for professional engineering services and an EUS contract for the rental of trailers were not subsequently advertised.
- A contract for engineering services was not approved in the minutes.
- Supporting state contract detail was not available for computer supplies and other technology equipment purchased through three (3) state contract vendors.

**Current Status**

See Finding 2018-002.