

GARFIELD
BOARD OF EDUCATION

Garfield Board of Education
Garfield, New Jersey

Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2019

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

of the

Garfield Board of Education

Garfield, New Jersey

For The Fiscal Year Ended June 30, 2019

Prepared by

**Garfield Board of Education
Finance Department**

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INTRODUCTORY SECTION

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

973-340-5000 Ext 2306

November 15, 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, 2019, 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 Treasure Circular OMB 15-08. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

1. Reporting Entity and Its Services: The Garfield School District is an independent reporting entity within the criteria adopted by the Government Accounting Standards Board,(GASB). All funds and account groups of the district are included in this report.

The Garfield Board of Education and all its 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 2018/2019 fiscal year with an enrollment of 5,126 students. The following details the changes in the student enrollment of the district over the last 10 years.

| Fiscal Year | Student Enrollment |
|-------------|--------------------|
| 2018/19 | 5,126 |
| 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 |

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. Professional Development for district selected administrators and teachers for anticipated implementation of RTI (Response to Intervention). Implementation of K-12 STEAM- Science, Technology, Engineering, Art and Math) classes in all district schools, grades K-12. Character education and wellness program introduced in grades 1-12. Expansion of electives in the art to include theatre and dance in grades 1-12. Implementation of Reader's Workshop (research-based method of instruction for literacy) in grades 1-12 with anticipated implementation in Kindergarten in Sept. 2019. Introduction of standards-based report cards to assess student progress in the elementary schools. Establishment of affiliations with Bergen Community College and Fairleigh Dickinson University to allow students to participate in a college-based program and earn college credits. Expansion of all elementary school media centers to include books and reading material that is based on student reading level and various interests. Continued implementation of educational software used to differentiate instruction and increase student achievement.

The district has provided professional development in collaboration with local colleges, including Rutgers and William Paterson University. Emphasis was placed on the anticipated implementation of RTI as well as the use of technology in the classroom. 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.

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, 2019.
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

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

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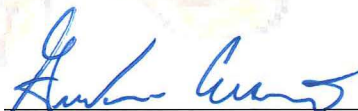
of funds and account groups. These funds are explained in "Notes to the Financial Statement."

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 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,



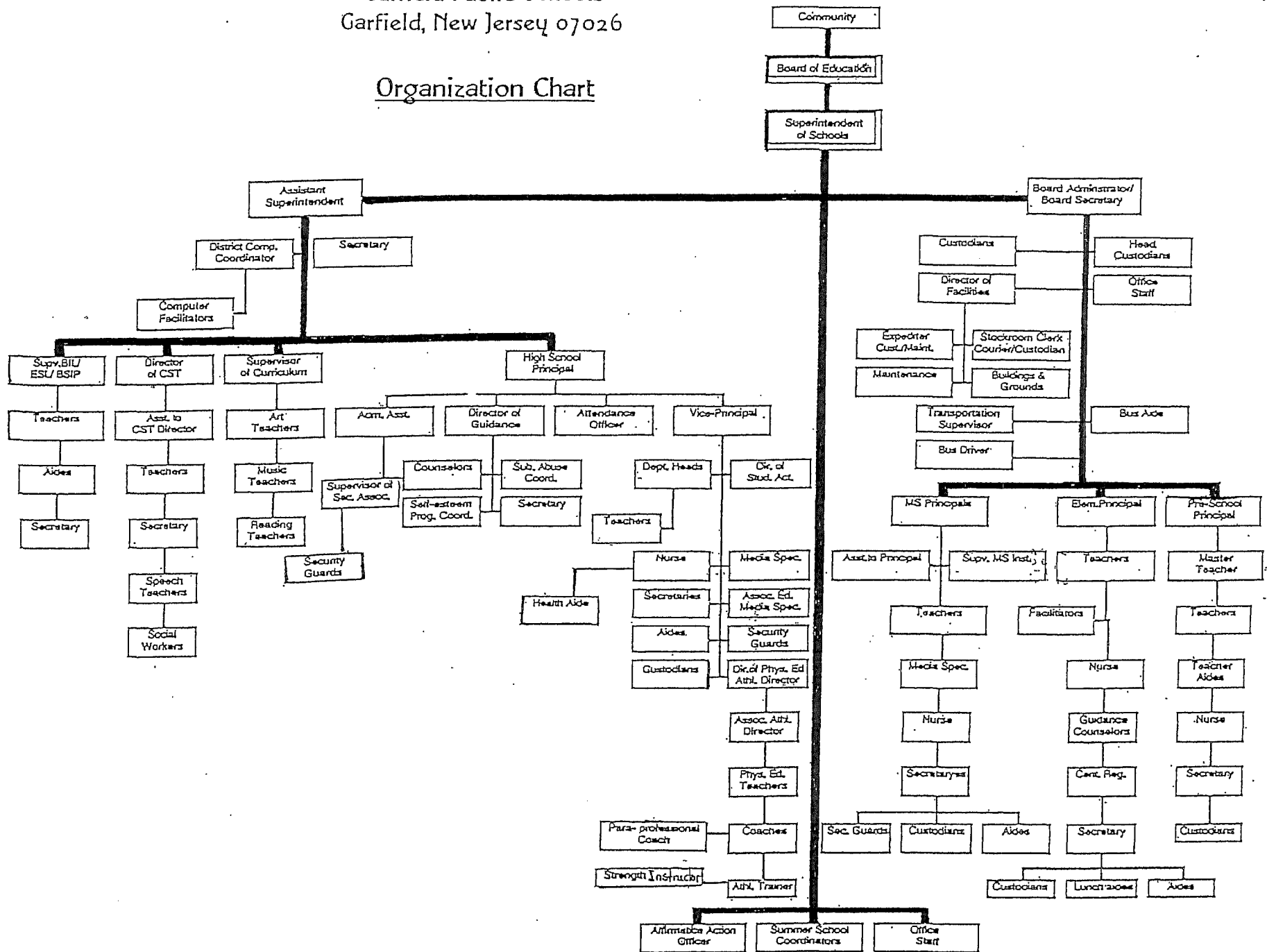
Anna Sciacca
Superintendent of Schools



Dr. Giovanni Cusmano
Business Administrator/Board Secretary

Garfield Public Schools
Garfield, New Jersey 07026

Organization Chart



GARFIELD PUBLIC SCHOOLS


34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

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

GARFIELD BOARD OF EDUCATION GARFIELD, NEW JERSEY

ROSTER OF OFFICIALS JUNE 30, 2019

The Garfield mascot is a large, yellow, cartoonish figure with a purple 'G' on its chest, standing behind the table. It has a purple cap and is holding a purple object.

| <u>Members of the Board of Education</u> | <u>Term Expires</u> |
|--|---------------------|
| Mr. Everett Garnto, Jr. - President | 2022 |
| Mr. Charles Nucifora – Vice President | 2021 |
| Mr. Frank Barber | 2020 |
| Mr. Anthony Barckett | 2021 |
| Dr. Kenneth Conte | 2020 |
| Mr. Richard Derrig | 2021 |
| Mr. Allan B. Focarino | 2022 |
| Mr. Jack Mazzola | 2022 |
| Mr. Julio Angel Quiles | 2020 |

Other Officials

Ms. Anna Sciacca, Superintendent
Dr. Giovanni Cusmano, Business Administrator/Board Secretary
Mr. Kenneth Sesholtz, Treasurer

We ARE AN AFFIRMATIVE ACTION/ EQUAL OPPORTUNITY EMPLOYER
WE DO NOT DISCRIMINATE AS TO AGE, RACE, CREED, NATIONAL, ORIGIN, GENDER, SEXUAL ORIENTATION, OR DISABILITY

GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

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

GARFIELD BOARD OF EDUCATION CONSULTANTS AND ADVISORS

Audit Firm

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

Attorney

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

Official Depositories

PNC Bank
125 Outwater Lane
Garfield, NJ 07026

Spencer Savings Bank
34 Outwater Lane
Garfield, NJ 07026

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FINANCIAL SECTION



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
MARK SACO, CPA
SHERYL M. LEIDIG, CPA, PSA
ROBERT LERCH, CPA
CHRIS SOHN, 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, 2019 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, 2019, 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.

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.

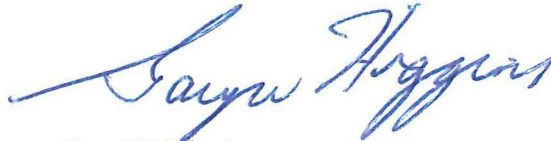
The introductory section, financial schedules and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated November 15, 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
Certified Public Accountants
Public School Accountants



Gary W. Higgins
Public School Accountant
PSA Number CS00814

Fair Lawn, New Jersey
November 15, 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, 2019**

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, 2019. 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 (2018-2019) and the prior year (2017-2018) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2018-2019 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 \$41,378,126 (net position).
- The District's total net position decreased \$1,901,544.
- Overall district revenues were \$133,527,318. General revenues accounted for \$81,784,671 or 61% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$51,742,647 or 39% of total revenues.
- Overall district expenses were \$135,428,862. Governmental activities accounted for \$132,863,883 or 98% of all expenses. Business-type activities accounted for \$2,564,979 or 2% of all expenses.
- The school district had \$132,863,883 in expenses for governmental activities; only \$49,192,210 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$81,784,671 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 \$2,164,229, a deficit increase of \$455,887 when compared to the previous year ending fund balance deficit at June 30, 2018 of \$1,708,342.
- The General Fund unassigned fund deficit (on a GAAP Basis) at June 30, 2019 was \$4,546,679, an increase in the deficit of \$276,170 when compared with the ending unassigned fund deficit at June 30, 2018 of \$4,270,509.
- The General Fund unassigned budgetary fund balance at June 30, 2019 was \$2,021,919 which represents a decrease of \$46,093 when compared to the ending unassigned budgetary fund balance at June 30, 2018 of \$2,068,012.

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

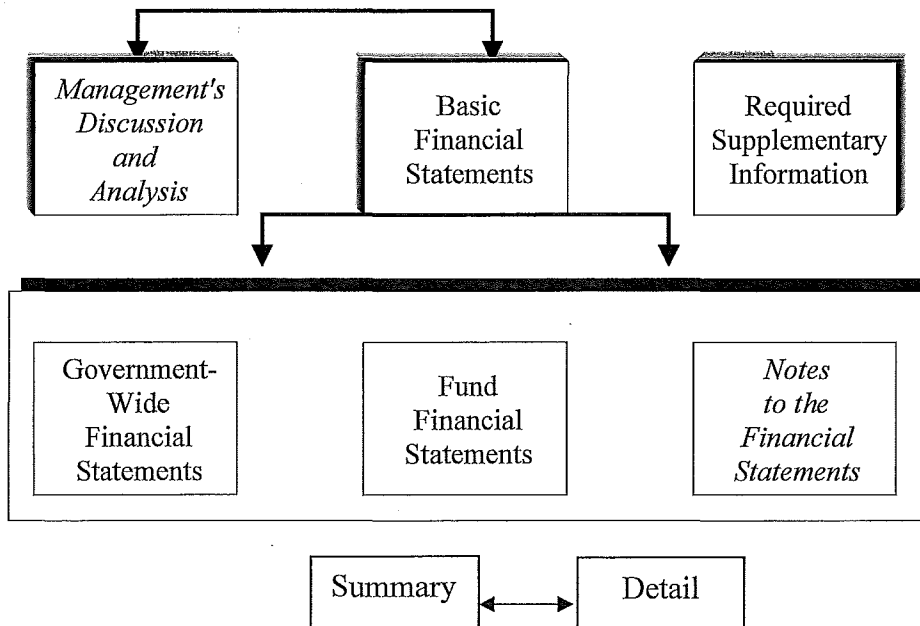
**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

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, 2019**

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 deductions during the year, regardless of when cash is received or paid. |

District-wide financial statements

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

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

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District-wide financial statements (continued)

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

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

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

Fund financial statements

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

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

The District has three kinds of funds:

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

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

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Fund financial statements (continued)

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

- Food Service (Cafeteria)

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

Notes to the financial statements

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

Other Information

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

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

DISTRICT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$41,378,126 as of June 30, 2019 and \$43,279,670 as of June 30, 2018.

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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, 2019 and 2018**

| | <u>Governmental Activities</u> | | <u>Business-Type Activities</u> | | <u>Total</u> | |
|--|--------------------------------|----------------------|---------------------------------|-------------------|----------------------|----------------------|
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| Assets | | | | | | |
| Current Assets | \$ 2,033,462 | \$ 4,674,610 | \$ 417,388 | \$ 565,098 | \$ 2,450,850 | \$ 5,239,708 |
| Capital Assets | 89,490,207 | 89,418,282 | 225,712 | 299,086 | 89,715,919 | 89,717,368 |
| Total Assets | <u>91,523,669</u> | <u>94,092,892</u> | <u>643,100</u> | <u>864,184</u> | <u>92,166,769</u> | <u>94,957,076</u> |
| Deferred Outflow of Resources | <u>7,338,221</u> | <u>11,467,418</u> | <u>-</u> | <u>-</u> | <u>7,338,221</u> | <u>11,467,418</u> |
| Total Assets and Deferred Outflows of Resources | <u>98,861,890</u> | <u>105,560,310</u> | <u>643,100</u> | <u>864,184</u> | <u>99,504,990</u> | <u>106,424,494</u> |
| Liabilities | | | | | | |
| Long-Term Liabilities | 42,506,262 | 48,951,552 | | | 42,506,262 | 48,951,552 |
| Other Liabilities | 4,197,691 | 6,382,952 | 14,597 | 219,800 | 4,212,288 | 6,602,752 |
| Total Liabilities | <u>46,703,953</u> | <u>55,334,504</u> | <u>14,597</u> | <u>219,800</u> | <u>46,718,550</u> | <u>55,554,304</u> |
| Deferred Inflow of Resources | <u>11,394,771</u> | <u>7,575,638</u> | <u>13,543</u> | <u>14,882</u> | <u>11,408,314</u> | <u>7,590,520</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>58,098,724</u> | <u>62,910,142</u> | <u>28,140</u> | <u>234,682</u> | <u>58,126,864</u> | <u>63,144,824</u> |
| Net Position | | | | | | |
| Net Investment in capital assets | 88,987,834 | 88,785,895 | 225,712 | 299,086 | 89,213,546 | 89,084,981 |
| Restricted | 201 | 201 | | | 201 | 201 |
| Unrestricted (Deficit) | (48,224,869) | (46,135,928) | 389,248 | 330,416 | (47,835,621) | (45,805,512) |
| Total Net Position | <u>\$ 40,763,166</u> | <u>\$ 42,650,168</u> | <u>\$ 614,960</u> | <u>\$ 629,502</u> | <u>\$ 41,378,126</u> | <u>\$ 43,279,670</u> |

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

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**Changes in Net Position
For The Years Ended June 30, 2019 and 2018**

| | <u>Governmental Activities</u> | | <u>Business-Type Activities</u> | | <u>Total</u> | |
|---|--------------------------------|-----------------------------|---------------------------------|--------------------------|-----------------------------|-----------------------------|
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| Revenues | | | | | | |
| Program Revenues | | | | | | |
| Charges for Services | \$ 793,868 | \$ 849,535 | \$ 623,847 | \$ 595,491 | \$ 1,417,715 | \$ 1,445,026 |
| Operating Grants and Contributions | 45,205,985 | 49,593,158 | 1,926,590 | 1,901,385 | 47,132,575 | 51,494,543 |
| Capital Grants and Contributions | 3,192,357 | 9,966,138 | | | 3,192,357 | 9,966,138 |
| General Revenues | | | | | | |
| Property Taxes | 29,256,412 | 28,485,931 | | | 29,256,412 | 28,485,931 |
| State and Federal Aid | 51,871,544 | 51,805,417 | | | 51,871,544 | 51,805,417 |
| Other | 656,715 | 745,215 | - | - | 656,715 | 745,215 |
| Total Revenues | <u>130,976,881</u> | <u>141,445,394</u> | <u>2,550,437</u> | <u>2,496,876</u> | <u>133,527,318</u> | <u>143,942,270</u> |
| Expenses | | | | | | |
| Instruction | | | | | | |
| Regular | 61,427,074 | 62,601,031 | | | 61,427,074 | 62,601,031 |
| Special Education | 22,536,034 | 23,511,054 | | | 22,536,034 | 23,511,054 |
| Other Instruction | 3,228,156 | 4,597,473 | | | 3,228,156 | 4,597,473 |
| School Sponsored Activities and Athletics | 952,088 | 1,008,982 | | | 952,088 | 1,008,982 |
| Support Services | | | | | | |
| Student and Instruction Related Services | 17,192,249 | 17,330,201 | | | 17,192,249 | 17,330,201 |
| General Administrative Services | 1,354,729 | 1,383,073 | | | 1,354,729 | 1,383,073 |
| School Administrative Services | 8,340,590 | 8,415,443 | | | 8,340,590 | 8,415,443 |
| Central and Other Support Services | 2,116,033 | 2,214,863 | | | 2,116,033 | 2,214,863 |
| Plant Operations and Maintenance | 13,369,958 | 12,831,084 | | | 13,369,958 | 12,831,084 |
| Pupil Transportation | 2,322,871 | 2,421,054 | | | 2,322,871 | 2,421,054 |
| Interest on Long-Term Debt | 24,101 | 26,479 | | | 24,101 | 26,479 |
| Food Services | - | - | 2,564,979 | 2,575,503 | 2,564,979 | 2,575,503 |
| Total Expenses | <u>132,863,883</u> | <u>136,340,737</u> | <u>2,564,979</u> | <u>2,575,503</u> | <u>135,428,862</u> | <u>138,916,240</u> |
| Change in Net Position | (1,887,002) | 5,104,657 | (14,542) | (78,627) | (1,901,544) | 5,026,030 |
| Net Position, Beginning of Year | <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> |
| Net Position, End of Year | <u>\$ 40,763,166</u> | <u>\$ 42,650,168</u> | <u>\$ 614,960</u> | <u>\$ 629,502</u> | <u>\$ 41,378,126</u> | <u>\$ 43,279,670</u> |

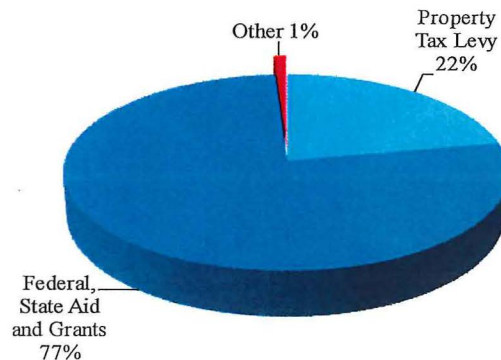
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Governmental Activities. The District's total governmental activities' revenues, which includes State and Federal grants, were \$130,976,881 and \$141,445,394 for the years ended June 30, 2019 and June 30, 2018, respectively. Property taxes of \$29,256,412 and \$28,485,931 represented 22% and 20% of the revenues for the fiscal years ended June 30, 2019 and 2018, respectively. Another significant portion of revenues came from State aid; total State, federal and local aid and grants was \$100,269,886 and \$111,364,713 which represented 77% and 79% of the revenues for the fiscal years ended June 30, 2019 and 2018, 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 \$132,863,883 and \$136,340,737 for the years ended June 30, 2019 and 2018, respectively. The District's expenses are predominantly related to educating and caring for students. Instruction totaled \$88,143,352 and \$91,718,540 (66% and 67%) of total expenditures for the fiscal years ended June 30, 2019 and 2018, respectively. Support services, totaled \$44,696,430 and \$44,595,718 (34% and 33%) of total expenditures.

**Revenues by Source- Governmental Activities
For Fiscal Year 2019**



Total governmental activities expenses for the year ended June 30, 2019 exceeded revenues, decreasing net position by \$1,887,002 from the previous year from \$42,650,168 at June 30, 2018 to \$40,763,166 at June 30, 2019.

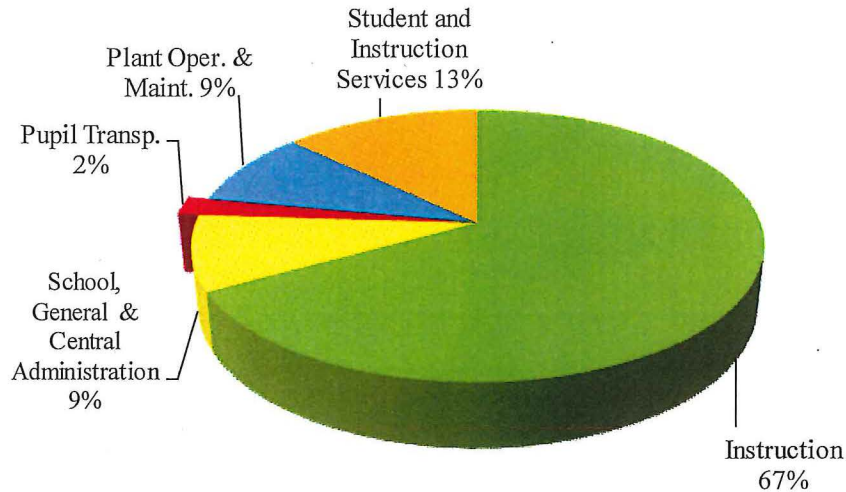
The cost of all *governmental* activities this year was \$132,863,883 a decrease of \$3,476,854 (6%) over the previous year.

- The federal and state governments subsidized certain programs with operating and capital grants and contributions of \$48,398,342 a decrease of \$11,160,954 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 decreased \$6,773,781 from the previous year; the District realized a decrease in Federal and State aid for operating grants and contributions of \$4,387,173. The decrease 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 \$29,256,412 were provided from property taxes. There was an increase in property taxes levied to finance District operating costs in 2019 in the amount of \$770,481.
- District's costs in the amount of \$51,232,571 were provided from unrestricted federal and state aid a decrease of \$7,432 or less than 1%. Revenues from federal grants to fund the school wide programs amounted to \$638,973.
- Other general revenues totaling \$647,874 were provided from miscellaneous local sources, a decrease of \$97,341.

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**Expenditures by Type- Governmental Activities
For Fiscal Year 2019**



Total expenses decreased \$3,476,854 or 3%. The decreases were primarily the result of decreased accruals for TPAF and PERS pension expenses accruals for OPEB expenses.

Net Cost of Governmental Activities. The District's total cost of services were \$132,863,883 and \$136,340,737 for the fiscal years ended June 30, 2019 and 2018, respectively. After applying program revenues, derived from charges for services and operating grants and contributions of \$45,999,853 and \$50,442,693 and capital grants and contribution of \$3,192,357 and \$9,966,138 for the years ended June 30, 2019 and 2018, respectively; the net cost of services of the District were \$83,671,673 and \$75,931,906 for the fiscal years ended June 30, 2019 and 2018, respectively.

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**Total and Net Cost of Governmental Activities
For The Years Ended June 30, 2019 and 2018**

| | <u>Total Cost of Services</u> | | <u>Net Cost of Services</u> | |
|---|-------------------------------|------------------------------|---------------------------------|-----------------------------|
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| Instruction | | | | |
| Regular | \$ 61,427,074 | \$ 62,601,031 | \$ 40,076,573 | \$ 37,377,044 |
| Special Education | 22,536,034 | 23,511,054 | 12,247,862 | 13,558,370 |
| Other Instruction | 3,228,156 | 4,597,473 | 1,549,917 | 2,481,383 |
| School Sponsored Activities and Athletics | 952,088 | 1,008,982 | 908,903 | 941,183 |
| Support Services | | | | |
| Student and Instruction Related Services | 17,192,249 | 17,330,201 | 9,912,484 | 9,874,675 |
| General Administrative Services | 1,354,729 | 1,383,073 | 1,304,850 | 1,314,867 |
| School Administrative Services | 8,340,590 | 8,415,443 | 6,143,206 | 5,886,603 |
| Central and Other Support Services | 2,116,033 | 2,214,863 | 2,026,089 | 2,074,728 |
| Plant Operations and Maintenance | 13,369,958 | 12,831,084 | 7,903,210 | 749,551 |
| Pupil Transportation | 2,322,871 | 2,421,054 | 1,574,478 | 1,647,023 |
| Interest on Long-Term Debt | 24,101 | 26,479 | 24,101 | 26,479 |
| Total | <u>\$ 132,863,883</u> | <u>\$ 136,340,737</u> | <u>\$ 83,671,673</u> | <u>\$ 75,931,906</u> |

Business-Type Activities – The District's total business-type activities revenues were \$2,550,437 and \$2,496,876 for the years ended June 30, 2019 and June 30, 2018, respectively. Charges for services accounted for 24% and 24% of total revenues and operating grants and contributions accounted for 76% and 76% of total revenue for the years ended June 30, 2019 and 2018, respectively.

The total cost of all business-type activities programs and services were \$2,564,979 and \$2,575,503 for the years ended June 30, 2019 and 2018, 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, 2019 surpassed revenues, decreasing net position by \$14,542 from the previous year from \$629,502 at June 30, 2018 to \$614,960 at June 30, 2019. The cost of business-type activities this year was \$2,564,979 a decrease of \$10,524 (less than 1%) over the previous year.

- Some of the cost was paid by users of the Districts food service program for a total of \$623,847 an increase of \$28,356 (5%).
- The Federal and State governments subsidized the food service program with grants and contributions of \$1,926,590 an increase of \$25,205 (less than 1%).

Decreases in expenses were 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 \$2,164,229 for the year ended June 30, 2019 compared to a fund balance deficit of \$1,708,342 for the year ended June 30, 2018, an increase in the fund balance deficit of \$455,887 for the year.

Revenues for the District's governmental funds were \$119,010,113 and \$121,035,839, while total expenditures were \$119,768,364 and \$120,846,600 for the fiscal years ended June 30, 2019 and 2018, 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, 2019 and 2018:

| | June 30, | | Amount of | Percent |
|---------------------------------|--------------------|--------------------|------------------------|---------|
| | 2019 | 2018 | Increase (Decrease) | Change |
| Local Sources | | | | |
| Property Tax Levy | \$ 29,256,412 | \$ 28,485,931 | \$ 770,481 | 3% |
| Miscellaneous | 1,441,742 | 1,594,750 | (153,008) | -10% |
| State Sources | 73,830,641 | 69,821,972 | 4,008,669 | 6% |
| Federal Sources | 201,151 | 124,087 | 77,064 | 62% |
| Total General Fund Revenues | \$ 104,729,946 | \$ 100,026,740 | \$ 4,703,206 | 5% |

Local property taxes in the amount of \$29,256,412 increased \$770,481 or 3% over the previous year. State aid revenues increased \$73,830,641 or 6%, predominantly attributable to on-behalf TPAF contributions in the amount of \$1,848,043.

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The following schedule presents a comparison of General Fund expenditures for the fiscal years ended June 30, 2019 and 2018:

| | June 30, | | Amount of Increase (Decrease) | Percent Change |
|--------------------|-----------------------|----------------------|-------------------------------------|-------------------|
| | 2019 | 2018 | | |
| Instruction | \$ 70,669,476 | \$ 67,777,928 | \$ 2,891,548 | 4% |
| Support Services | 33,258,401 | 31,223,341 | 2,035,060 | 7% |
| Debt Service | 346,993 | 319,093 | 27,900 | 9% |
| Capital Outlay | <u>328,064</u> | <u>404,120</u> | <u>(76,056)</u> | -19% |
| Total Expenditures | <u>\$ 104,602,934</u> | <u>\$ 99,724,482</u> | <u>\$ 4,878,452</u> | 5% |

Total General Fund expenditures increased \$4,878,452 or 5% from the previous year. The increase is the result of net increases in regular, special education and other instruction costs of \$2,888,338, net increases in various other support services in the amount of \$1,886,158, capital outlay expenditure decreases of \$76,056 due mainly to building improvement projects started and/or completed throughout the District during the previous year. Debt service expenses increased \$27,900 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 \$11,087,810 and \$11,042,961 for the years ended June 30, 2019 and 2018, respectively. State sources accounted for the majority of Special Revenue Fund's revenue which represented 73% and 78% of the total revenues for the years ended June 30, 2019 and 2018.

Total Special Revenue Fund revenues increased \$44,849 or less than 1% from the previous year. State sources decreased \$249,064 or 3% and Federal sources increased by \$249,841 or 9%.

Expenditures of the Special Revenue Fund were \$11,973,073 and \$11,155,980 for the fiscal years ended June 30, 2019 and 2018, respectively. Instructional expenditures were \$7,672,714 and \$7,320,306 or 64% and 66% and expenditures for the support services were \$4,121,611 and \$3,831,594 or 34% and 34% of the total amounts expended for the years ended June 30, 2019 and 2018, respectively. In 2019, capital outlay expenditures were \$178,748 or 2% 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 decreased \$46,093 from a balance of \$2,068,012 at June 30, 2018 to a balance of \$2,021,919 at June 30, 2019.

CAPITAL ASSETS

The District's investment in capital assets for its governmental and business type activities as of June 30, 2019 and 2018 amounted to \$89,715,920 and \$89,717,368 (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 2018-2019 and 2017-2018 amounted to \$3,526,599 and \$2,869,519 for governmental activities and \$73,374 and \$73,375 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, 2019 and 2018
(Net of Accumulated Depreciation)**

| | <u>Governmental Activities</u> | | <u>Business-Type Activities</u> | | <u>Total</u> | |
|------------------------------------|--------------------------------|----------------------|---------------------------------|-------------------|----------------------|----------------------|
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| Land and Land Improvements | \$ 8,241,898 | \$ 8,276,612 | | | \$ 8,241,898 | \$ 8,276,612 |
| Leasehold Improvements | 86,103 | 111,285 | | | 86,103 | 111,285 |
| Building and Building Improvements | 78,205,779 | 55,301,650 | \$ 88,818 | \$ 131,890 | 78,294,597 | 55,433,540 |
| Machinery and Equipment | 1,359,415 | 1,340,814 | 136,895 | 167,196 | 1,496,310 | 1,508,010 |
| Construction in Progress | <u>1,597,012</u> | <u>24,387,921</u> | <u>-</u> | <u>-</u> | <u>1,597,012</u> | <u>24,387,921</u> |
| Total Net Position | \$ 89,490,207 | \$ 89,418,282 | \$ 225,713 | \$ 299,086 | \$ 89,715,920 | \$ 89,717,368 |

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, 2019**

LONG TERM LIABILITIES

At June 30, 2019 and 2018, the District's long-term liabilities consisted of capital leases payable of \$502,373 and \$632,387, net pension liability of 30,731,676 and \$37,741,014 and compensated absences payable of \$11,272,213 and \$10,578,151, respectively.

**Outstanding Long-Term Liabilities
At June 30, 2019 and 2018**

| | <u>Governmental Activities</u> | |
|------------------------|--------------------------------|----------------------|
| | <u>2019</u> | <u>2018</u> |
| Capital Leases Payable | \$ 502,373 | \$ 632,387 |
| Net Pension Liability | 30,731,676 | 37,741,014 |
| Compensated Absences | <u>11,272,213</u> | <u>10,578,151</u> |
| Total | <u>\$ 42,506,262</u> | <u>\$ 48,951,552</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 2019-2020 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 2019-2020. Budgeted expenditures in the General Fund increased approximately 3% to \$94,552,393 in fiscal year 2019-2020.

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, 2019**

| | <u>Governmental Activities</u> | <u>Business-type Activities</u> | <u>Total</u> |
|---|------------------------------------|-------------------------------------|----------------------|
| ASSETS | | | |
| Cash and Cash Equivalents | \$ 921,814 | \$ 5,274 | \$ 927,088 |
| Receivables, Net | 1,111,648 | 368,348 | 1,479,996 |
| Inventory | | 43,766 | 43,766 |
| Capital Assets, Not Being Depreciated | 9,491,630 | | 9,491,630 |
| Capital Assets, Being Depreciated | 79,998,577 | 225,712 | 80,224,289 |
| Total Assets | <u>91,523,669</u> | <u>643,100</u> | <u>92,166,769</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred Outflows on Net Pension Liability | <u>7,338,221</u> | | <u>7,338,221</u> |
| Total Deferred Outflows of Resources | <u>7,338,221</u> | - | <u>7,338,221</u> |
| Total Assets and Deferred Outflows of Resources | <u>98,861,890</u> | <u>643,100</u> | <u>99,504,990</u> |
| LIABILITIES | | | |
| Accounts Payable and Other Current Liabilities | 4,108,634 | - | 4,108,634 |
| Unearned Revenue | 89,057 | 14,597 | 103,654 |
| Noncurrent Liabilities | | | |
| Due Within One Year | 112,464 | | 112,464 |
| Due Beyond One Year | 42,393,798 | | 42,393,798 |
| Total Liabilities | <u>46,703,953</u> | <u>14,597</u> | <u>46,718,550</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred Inflows on Net Pension Liability | 11,394,771 | | 11,394,771 |
| Deferred Commodities Revenue | - | 13,543 | 13,543 |
| Total Deferred Inflows of Resources | <u>11,394,771</u> | <u>13,543</u> | <u>11,408,314</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>58,098,724</u> | <u>28,140</u> | <u>58,126,864</u> |
| NET POSITION | | | |
| Net Investment in Capital Assets | 88,987,834 | 225,712 | 89,213,546 |
| Restricted for: | | | |
| Capital Projects | 201 | | 201 |
| Unrestricted | (48,224,869) | 389,248 | (47,835,621) |
| Total Net Position | <u>\$ 40,763,166</u> | <u>\$ 614,960</u> | <u>\$ 41,378,126</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, 2019**

| 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 |
| Governmental Activities | | | | | | | |
| Instruction | | | | | | | |
| Regular | \$ 61,427,074 | \$ 793,868 | \$ 20,556,633 | | \$ (40,076,573) | | \$ (40,076,573) |
| Special Education | 22,536,034 | | 10,288,172 | | (12,247,862) | | (12,247,862) |
| Other Instruction | 3,228,156 | | 1,678,239 | | (1,549,917) | | (1,549,917) |
| School Sponsored Activities and Athletics | 952,088 | | 43,185 | | (908,903) | | (908,903) |
| Support Services | | | | | | | |
| Student and Instruction Related Svcs. | 17,192,249 | | 7,279,765 | | (9,912,484) | | (9,912,484) |
| General Administrative Services | 1,354,729 | | 49,879 | | (1,304,850) | | (1,304,850) |
| School Administrative Services | 8,340,590 | | 2,197,384 | | (6,143,206) | | (6,143,206) |
| Central and Other Support Services | 2,116,033 | | 89,944 | | (2,026,089) | | (2,026,089) |
| Plant Operations and Maintenance | 13,369,958 | | 2,274,391 | \$ 3,192,357 | (7,903,210) | | (7,903,210) |
| Pupil Transportation | 2,322,871 | | 748,393 | | (1,574,478) | | (1,574,478) |
| Interest on Long-Term debt | 24,101 | | | | (24,101) | | (24,101) |
| Total Governmental Activities | 132,863,883 | 793,868 | 45,205,985 | 3,192,357 | (83,671,673) | - | (83,671,673) |
| Business-Type Activities | | | | | | | |
| Food Service | 2,564,979 | 623,847 | 1,926,590 | | | \$ (14,542) | (14,542) |
| Total business-type activities | 2,564,979 | 623,847 | 1,926,590 | - | - | (14,542) | (14,542) |
| Total primary government | \$135,428,862 | \$ 1,417,715 | \$ 47,132,575 | \$ 3,192,357 | (83,671,673) | (14,542) | (83,686,215) |
| General Revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Property Taxes, Levied for General Purposes, Net | | | | | 29,256,412 | | 29,256,412 |
| State Aid - Unrestricted | | | | | 51,232,571 | | 51,232,571 |
| Federal Grants for School Wide Programs | | | | | 638,973 | | 638,973 |
| Gain on Disposal of Capital Assets (Net) | | | | | 8,841 | | 8,841 |
| Miscellaneous Income | | | | | 647,874 | | 647,874 |
| Total General Revenues | | | | | 81,784,671 | - | 81,784,671 |
| Change in Net Position | | | | | (1,887,002) | (14,542) | (1,901,544) |
| Net Position, Beginning of Year | | | | | 42,650,168 | 629,502 | 43,279,670 |
| Net Position, End of Year | | | | | \$ 40,763,166 | \$ 614,960 | \$ 41,378,126 |

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

FUND FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2019**

| | General Fund | Special Revenue Fund | Capital Projects Fund | Total Governmental Funds |
|---|---------------------|----------------------------|-----------------------------|--------------------------------|
| ASSETS | | | | |
| Cash and Cash Equivalents | \$ 921,577 | | \$ 237 | \$ 921,814 |
| Receivables, Net | | | | |
| Intergovernmental | 303,387 | \$ 796,761 | | 1,100,148 |
| Other | | 420 | | 420 |
| Due From Other Funds | 671,551 | | | 671,551 |
| Total Assets | \$ 1,896,515 | \$ 797,181 | \$ 237 | \$ 2,693,933 |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities | | | | |
| Accounts Payable | \$ 3,491,676 | \$ 367,390 | | \$ 3,859,066 |
| Intergovernmental Payable | | 954 | | 954 |
| Due To Other Funds | | 660,434 | \$ 37 | 660,471 |
| Unearned Revenue | 2,069 | 86,988 | | 89,057 |
| Other Liabilities | 45,000 | 203,614 | | 248,614 |
| Total Liabilities | 3,538,745 | 1,319,380 | 37 | 4,858,162 |
| Fund Balances (Deficits) | | | | |
| Restricted | | | | |
| Excess Surplus - Designated for Subsequent Years Expenditures | 1,187,076 | | | 1,187,076 |
| Capital Reserve | 1 | | | 1 |
| Capital Projects | | | 200 | 200 |
| Assigned | | | | |
| Year End Encumbrances | 46,751 | | | 46,751 |
| Designated for Subsequent Year's Expenditures | 1,670,621 | | | 1,670,621 |
| Unassigned (Deficits) | (4,546,679) | (522,199) | | (5,068,878) |
| Total Fund Balances (Deficits) | (1,642,230) | (522,199) | 200 | (2,164,229) |
| Total Liabilities and Fund Balances | \$ 1,896,515 | \$ 797,181 | \$ 237 | \$ 2,693,933 |
| Total Fund Balances - Governmental Funds (Exhibit B-1) | | | | \$ (2,164,229) |
| Amounts reported for <i>governmental activities</i> 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 \$159,632,483 and the accumulated depreciation is \$70,142,276. | | | | 89,490,207 |
| 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) | | | | (4,056,550) |
| 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 liabilities in the funds. (See Note 2A) | | | | (42,506,262) |
| Net position of governmental activities | | | | \$ 40,763,166 |

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | General Fund | Special Revenue Fund | Capital Projects Fund | Total Governmental Funds |
|--|-----------------|----------------------------|-----------------------------|--------------------------------|
| REVENUES | | | | |
| Local Sources | | | | |
| Property Tax Levy | \$ 29,256,412 | | | \$ 29,256,412 |
| Tuition Charges | 793,868 | | | 793,868 |
| Miscellaneous | 647,874 | \$ 79,444 | | 727,318 |
| Total - Local Sources | 30,698,154 | 79,444 | - | 30,777,598 |
| State Sources | 73,830,641 | 8,056,883 | \$ 3,192,357 | 85,079,881 |
| Federal Sources | 201,151 | 2,951,483 | | 3,152,634 |
| Total Revenues | 104,729,946 | 11,087,810 | 3,192,357 | 119,010,113 |
| EXPENDITURES | | | | |
| Current | | | | |
| Instruction | | | | |
| Regular Instruction | 48,226,896 | 6,047,211 | | 54,274,107 |
| Special Education Instruction | 19,402,118 | 915,972 | | 20,318,090 |
| Other Instruction | 2,164,711 | 709,531 | | 2,874,242 |
| School Sponsored Activities and Athletics | 875,751 | | | 875,751 |
| Support Services | | | | |
| Student and Instruction Related Services | 11,300,323 | 4,070,744 | | 15,371,067 |
| General Administrative Services | 1,215,653 | | | 1,215,653 |
| School Administrative Services | 7,130,125 | | | 7,130,125 |
| Central and Other Support Services | 1,950,239 | | | 1,950,239 |
| Plant Operations and Maintenance | 9,444,285 | 50,867 | | 9,495,152 |
| Pupil Transportation | 2,217,776 | | | 2,217,776 |
| Debt Service | | | | |
| Principal | 322,892 | | | 322,892 |
| Interest and Other Charges | 24,101 | | | 24,101 |
| Capital Outlay | 328,064 | 178,748 | 3,192,357 | 3,699,169 |
| Total Expenditures | 104,602,934 | 11,973,073 | 3,192,357 | 119,768,364 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 127,012 | (885,263) | - | (758,251) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Capital Lease Proceeds | 302,364 | | | 302,364 |
| Transfers In | 638,973 | 1,451,616 | | 2,090,589 |
| Transfers Out | (1,451,616) | (638,973) | | (2,090,589) |
| Total Other Financing Sources and Uses | (510,279) | 812,643 | - | 302,364 |
| Net Change in Fund Balances | (383,267) | (72,620) | - | (455,887) |
| Fund Balance (Deficit), Beginning of Year | (1,258,963) | (449,579) | 200 | (1,708,342) |
| Fund Balance (Deficit), End of Year | \$ (1,642,230) | \$ (522,199) | \$ 200 | \$ (2,164,229) |

**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, 2019**

Total net change in fund balances - governmental funds (Exhibit B-2) \$ (455,887)

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 | \$ 3,699,169 | |
| Depreciation Expense | <u>(3,526,599)</u> | 172,570 |

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 | | 322,892 |
|-------------------------|--|---------|

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

| | | |
|--|--|-------|
| Gain on Disposal of Capital Assets (Net of Lease Cancellation) | | 8,841 |
|--|--|-------|

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 | | (694,062) |
| Increase in Pension Expense | | <u>(938,992)</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>(302,364)</u> |
|------------------------|--|------------------|

Change in net position of governmental activities (Exhibit A-2) \$ (1,887,002)

**GARFIELD BOARD OF EDUCATION
 PROPRIETARY FUND
 STATEMENT OF NET POSITION
 AS OF JUNE 30, 2019**

| | Business-Type Activities - Enterprise <u>Fund</u> <u>Food Service</u> |
|---|--|
| ASSETS | |
| Current Assets | |
| Cash | \$ 5,274 |
| Intergovernmental Receivable | 346,704 |
| Other Accounts Receivable | 21,644 |
| Inventory | <u>43,766</u> |
| Total Current Assets | <u>417,388</u> |
| Capital Assets | |
| Facility Improvements | 430,721 |
| Machinery and Equipment | 690,164 |
| Accumulated Depreciation | <u>(895,173)</u> |
| Total Capital Assets | <u>225,712</u> |
| Total Assets | <u>643,100</u> |
| LIABILITIES | |
| Current Liabilities | |
| Unearned Revenue | <u>14,597</u> |
| Total Current Liabilities | <u>14,597</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Deferred Commodities Revenue | <u>13,543</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>28,140</u> |
| NET POSITION | |
| Investment in Capital Assets | 225,712 |
| Unrestricted | <u>389,248</u> |
| Total Net Position | <u>\$ 614,960</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, 2019**

| | Business-Type Activities - Enterprise Fund <u>Food Service</u> |
|--|---|
| OPERATING REVENUES | |
| Charges for Services | |
| Daily Sales - Reimbursable Programs | \$ 384,111 |
| Daily Sales - Non reimbursable Programs | <u>239,736</u> |
| Total Operating Revenues | <u>623,847</u> |
| OPERATING EXPENSES | |
| Salaries and Employee Benefits | 1,021,617 |
| Management Fee | 143,932 |
| Cost of Sales - Reimbursable Programs | 1,190,701 |
| Cost of Sales - Nonreimbursable Programs | 17,616 |
| Miscellaneous | 117,739 |
| Depreciation | <u>73,374</u> |
| Total Operating Expenses | <u>2,564,979</u> |
| Operating Loss | <u>(1,941,132)</u> |
| NONOPERATING REVENUES | |
| State Sources | |
| State School Lunch Program | 27,423 |
| Federal Sources | |
| National School Lunch Program | 1,326,585 |
| National School Breakfast Program | 299,303 |
| After School Snack Program | 83,105 |
| Food Distribution Program | <u>190,174</u> |
| Total Nonoperating Revenues | <u>1,926,590</u> |
| Change in Net Position | (14,542) |
| Net Position, Beginning of Year | <u>629,502</u> |
| Net Position, End of Year | <u>\$ 614,960</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, 2019**

| | Business-Type Activities - Enterprise Fund <u>Food Service</u> |
|--|---|
| Cash Flows from Operating Activities | |
| Cash Receipts from Customers | \$ 623,391 |
| Cash Payments for Employees Salaries and Benefits | (1,021,617) |
| Cash Payments to Suppliers for Goods and Services | <u>(1,481,891)</u> |
| Net Cash Used for Operating Activities | <u>(1,880,117)</u> |
| Cash Flows from Noncapital Financing Activities | |
| Cash Received from State and Federal Sources | <u>1,525,129</u> |
| Net Cash Provided By Noncapital Financing Activities | <u>1,525,129</u> |
| Net Decrease in Cash and Cash Equivalents | (354,988) |
| Cash, Beginning of Year | <u>360,262</u> |
| Cash, End of Year | <u>\$ 5,274</u> |
| Reconciliation of Operating Loss to Net Cash Used for | |
| Operating Activities: | |
| Operating Loss | \$ <u>(1,941,132)</u> |
| Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities | |
| Depreciation Expense | 73,374 |
| Non Cash Federal Assistance - Food Distribution Program | 190,174 |
| Change in Assets, Liabilities and Deferred Inflows | |
| (Increase)/Decrease in Inventory | 3,921 |
| (Increase)/Decrease in Accounts Receivable | 88 |
| Increase/(Decrease) in Unearned Revenue | (544) |
| Increase/(Decrease) in Deferred Commodities Revenue | (1,339) |
| Increase/(Decrease) in Accounts Payable | <u>(204,659)</u> |
| Total Adjustments | <u>61,015</u> |
| Net Cash Used For Operating Activities | <u>\$ (1,880,117)</u> |
| Noncash Investing, Capital and Financing Activities | |
| Valued Received Food Distribution Program | \$ 188,835 |

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2019**

| | Unemployment Compensation <u>Trust Fund</u> | Scholarship <u>Trust Fund</u> | Agency <u>Fund</u> |
|---|--|--|-------------------------------|
| ASSETS | | | |
| Cash | \$ 647,500 | \$ 6,910 | \$ 147,980 |
| Total Assets | <u>647,500</u> | <u>6,910</u> | <u>\$ 147,980</u> |
| LIABILITIES | | | |
| Intergovernmental Payable - State | 17,399 | | |
| Due to Other Funds | 8,118 | | \$ 2,962 |
| Accrued Salaries and Wages | | | 5,067 |
| Payroll Deductions and Withholdings | | | 27 |
| Due to Student Groups | <u>-</u> | <u>-</u> | <u>139,924</u> |
| Total Liabilities | <u>25,517</u> | <u>-</u> | <u>\$ 147,980</u> |
| NET POSITION | | | |
| Held In Trust For Unemployment Claims and Other Purposes | <u>\$ 621,983</u> | <u>\$ 6,910</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, 2019**

| | Unemployment Compensation <u>Trust Fund</u> | Scholarship <u>Trust Fund</u> |
|---------------------------------------|--|--|
| ADDITIONS | | |
| Contributions | | |
| Employees | \$ 94,598 | |
| Private | <u>-</u> | \$ <u>2,550</u> |
| Total Contributions | 94,598 | 2,550 |
| Investment Earnings | | |
| Interest | <u>72</u> | <u>25</u> |
| Total Additions | <u>94,670</u> | <u>2,575</u> |
| DEDUCTIONS | | |
| Unemployment Claims and Contributions | 70,097 | |
| Scholarships Awarded | <u>-</u> | <u>4,500</u> |
| Total Deductions | <u>70,097</u> | <u>4,500</u> |
| Change in Net Position | 24,573 | (1,925) |
| Net Position, Beginning of Year | <u>597,410</u> | <u>8,835</u> |
| Net Position, End of Year | <u>\$ 621,983</u> | <u>\$ 6,910</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 2019, the District adopted the following GASB statement as required:

- GASB No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. 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 consistently provided. In addition, information about resources to liquidate debt and the risks associated with changes in terms associated with debt will be disclosed.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. New Accounting Standards (Continued)

- 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. 89, *Accounting for Interest Costs Incurred Before the End of a Construction Period*, will be effective beginning with the fiscal 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.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

District-Wide Financial Statements (Continued)

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.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

Fund Financial Statements (Continued)

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

Reclassifications

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

D. Measurement Focus and Basis of Accounting

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

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements with the exception of the agency fund which does not have a measurement focus. All assets, all liabilities and all deferred outflows/inflows of resources associated with these operations (with the exception of the fiduciary funds) are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e. when they are both measurable and available). Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within 60 days after year-end. Expenditures are recorded when a liability is incurred, as under accrual basis of accounting, with the exception of debt service expenditures as well as expenditures related to compensated absences and claims and judgments which are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

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.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

1. Cash, Cash Equivalents and Investments

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

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

2. Receivables

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

3. Inventories

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

Food Service Fund inventories, exclusive of the federal commodities, are valued at cost, using the first-in first-out (FIFO) method and consist of food and expendable supplies. The cost of such inventories is recorded as expenses when consumed rather than when purchased. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities 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, 2019**

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(s) 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 that qualifies for reporting in this category. The item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (4) changes in proportion and differences between employer contributions and proportionate share of contributions; and (5) contributions made subsequent to the measurement date. These amounts are deferred and amortized over future years.

In 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(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Board has two types 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 are 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 arises only under the accrual basis of accounting that qualifies for reporting in this category 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 and proprietary fund types in the fund 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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

7. Pensions (Continued)

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.

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.

9. 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 – Designated for Subsequent Year's Expenditures - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2018 audited excess surplus that was 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 4).

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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)

Restricted Fund Balance (Continued)

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

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

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 2019/2020 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 District has no committed fund balances 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, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as program revenues in the district-wide statement of activities include 1) charges to customers or applicants for goods or services, provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes, unrestricted state aid, federal and state grants for school-based budgeting, investment earnings and miscellaneous revenues.

2. Property Taxes

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

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 2017-2018 and 2018-2019 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, 2019**

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 “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 \$(42,506,262) difference are as follows:

| | |
|--|------------------------|
| Capital Leases Payable | \$ (502,373) |
| Net Pension Liability | (30,731,676) |
| Compensated Absences | <u>(11,272,213)</u> |
| Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities | <u>\$ (42,506,262)</u> |

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position– governmental activities as reported in the district-wide statement of net position. One element of that reconciliation explains that “deferred outflows and inflows are amortized over future years and therefore are not reported in the funds.” The details of this \$(4,056,550) difference are as follows:

| | |
|--|-----------------------|
| Deferred Outflows on Net Pension Liability | \$ 7,338,221 |
| Deferred Inflows on Net Pension Liability | <u>(11,394,771)</u> |
| Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities | <u>\$ (4,056,550)</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.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

A. Budgetary Information (Continued)

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 2018/2019. Also, during 2018/2019 the Board increased the original budget by \$2,807,554. The increase was funded by additional surplus 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 committed and/or assigned fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services which are reappropriated and honored during the subsequent fiscal year.

B. Deficit Fund Equity

The District has an unassigned fund deficit of \$4,546,679 in the General Fund and \$522,199 in the Special Revenue Fund as of June 30, 2019 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 2018/2019 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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

B. Deficit Fund Equity (Continued)

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 \$1,642,230 in the General Fund and \$522,199 in the Special Revenue Fund are less than the delayed state aid payments at June 30, 2019.

C. Capital Reserve

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

Funds placed in the capital reserve are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the Department, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by board resolution at year end of any unanticipated revenue or unexpended line-item appropriation amounts or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2. Pursuant to N.J.A.C. 6:23A-14.1(g), the balance in the reserve cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

The balance at June 30, 2019 is \$1. There was no activity in the capital reserve for the fiscal year ended June 30, 2019.

D. 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, 2019 is \$1,187,076. This total amount, \$1,187,076 was designated and appropriated in the 2019/2020 original budget certified for taxes.

NOTE 4 DETAILED NOTES ON ALL FUNDS

A. Cash Deposits and Investments

Cash Deposits

The Board's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), 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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

A. Cash Deposits and Investments (Continued)

Cash Deposits (Continued)

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. 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, 2019, the book value of the Board's deposits were \$1,729,478 and bank and brokerage firm balances of the Board's deposits amounted to \$4,763,841. 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>4,763,841</u> |
|---------|---------------------|

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, 2019 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.

As of June 30, 2019, the Board had no outstanding investments.

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

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

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

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

B. Receivables

Receivables as of June 30, 2019 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 | | \$ 796,761 | \$ 340,910 | \$ 1,137,671 |
| State | \$ 155,272 | | 5,794 | 161,066 |
| Other | <u>148,115</u> | <u>420</u> | <u>-</u> | <u>148,535</u> |
| Gross Receivables | 303,387 | 797,181 | 346,704 | 1,447,272 |
| Less: Allowance for Uncollectibles | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Total Receivables | <u>\$ 303,387</u> | <u>\$ 797,181</u> | <u>\$ 346,704</u> | <u>\$ 1,447,272</u> |

C. Unearned Revenue

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

| | <u>Total</u> |
|---|------------------|
| General Fund | |
| Unencumbered Restricted Formula Aid | \$ 2,069 |
| Special Revenue Fund | |
| Unencumbered Grant Draw Downs | <u>86,988</u> |
| Total Unearned Revenue for Governmental Funds | <u>\$ 89,057</u> |

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2019 was as follows:

| | Balance, <u>July 1, 2018</u> | <u>Increases</u> | <u>Decreases</u> | <u>Adjustments</u> | Balance, <u>June 30, 2019</u> |
|--|---------------------------------|--------------------|---------------------|----------------------|----------------------------------|
| Governmental Activities: | | | | | |
| Capital Assets, Not Being Depreciated: | | | | | |
| Land | \$ 7,894,618 | | | | \$ 7,894,618 |
| Construction in Progress | 24,387,921 | - | - | \$ (22,790,909) | 1,597,012 |
| Total Capital Assets, Not Being Depreciated | <u>32,282,539</u> | <u>-</u> | <u>-</u> | <u>(22,790,909)</u> | <u>9,491,630</u> |
| Capital Assets, Being Depreciated: | | | | | |
| Land Improvements | 694,312 | | | | 694,312 |
| Leasehold Improvements | 280,344 | | | | 280,344 |
| Buildings | 92,037,154 | \$ 3,192,357 | | 22,790,909 | 118,020,420 |
| Building Improvements | 23,635,054 | 32,843 | | | 23,667,897 |
| Machinery and Equipment | 7,241,180 | 473,969 | \$ (237,269) | - | 7,477,880 |
| Total Capital Assets Being Depreciated | <u>123,888,044</u> | <u>3,699,169</u> | <u>(237,269)</u> | <u>22,790,909</u> | <u>150,140,853</u> |
| Less Accumulated Depreciation for: | | | | | |
| Land Improvements | (312,318) | (34,714) | | | (347,032) |
| Leasehold Improvements | (169,059) | (25,182) | | | (194,241) |
| Buildings | (44,470,781) | (2,313,797) | | | (46,784,578) |
| Building Improvements | (15,899,777) | (798,183) | | | (16,697,960) |
| Machinery and Equipment | (5,900,366) | (354,723) | 136,624 | - | (6,118,465) |
| Total Accumulated Depreciation | <u>(66,752,301)</u> | <u>(3,526,599)</u> | <u>136,624</u> | <u>-</u> | <u>(70,142,276)</u> |
| Total Capital Assets, Being Depreciated, Net | <u>57,135,743</u> | <u>172,570</u> | <u>(100,645)</u> | <u>\$ 22,790,909</u> | <u>79,998,577</u> |
| Government Activities Capital Assets, Net | <u>\$ 89,418,282</u> | <u>\$ 172,570</u> | <u>\$ (100,645)</u> | <u>\$ -</u> | <u>\$ 89,490,207</u> |

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|--------------------|------------------|---------------------------|
| Business-Type Activities: | | | | |
| Capital Assets, Being Depreciated: | | | | |
| Building Improvements | \$ 430,721 | | | \$ 430,721 |
| Machinery and Equipment | 690,164 | - | - | 690,164 |
| Total Capital Assets Being Depreciated | <u>1,120,885</u> | <u>-</u> | <u>-</u> | <u>1,120,885</u> |
| Less Accumulated Depreciation for: | | | | |
| Buildng Improvements | (298,831) | \$ (43,072) | | (341,903) |
| Machinery and Equipment | <u>(522,968)</u> | <u>(30,302)</u> | - | <u>(553,270)</u> |
| Total Accumulated Depreciation | <u>(821,799)</u> | <u>(73,374)</u> | <u>-</u> | <u>(895,173)</u> |
| Business-Type Activities Capital Assets, Net | <u>\$ 299,086</u> | <u>\$ (73,374)</u> | <u>\$ -</u> | <u>\$ 225,712</u> |

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

Governmental Activities:

| | |
|--|---------------------|
| Instruction | |
| Regular | \$ 68,963 |
| Special Education | 1,620 |
| Total Instruction | <u>70,583</u> |
| Support Services | |
| Students and Instruction Related Services | 3,629 |
| General Administration | 50,906 |
| School Administration | 147,839 |
| Central Services | 6,802 |
| Operations and Maintenance of Plant | 3,195,721 |
| Student Transportation | 51,119 |
| Total Support Services | <u>3,456,016</u> |
| Total Depreciation Expense - Governmental Activities | <u>\$ 3,526,599</u> |
| Business-Type Activities: | |
| Food Service Fund | \$ 73,374 |
| Total Depreciation Expense-Business-Type Activities | <u>\$ 73,374</u> |

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2019, is as follows:

Due To/From Other Funds

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|------------------------|--------------------------------------|-------------------|
| General Fund | Special Revenue Fund | \$ 660,434 |
| General Fund | Capital Projects Fund | 37 |
| General Fund | Unemployment Compensation Trust Fund | 8,118 |
| General Fund | Agency Fund | <u>2,962</u> |
| | | <u>\$ 671,551</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.

Interfund transfers

| | <u>Transfer In:</u> | | <u>Total</u> |
|----------------------|---------------------|-----------------------------|---------------------|
| | <u>General Fund</u> | <u>Special Revenue Fund</u> | |
| Transfer Out: | | | |
| General Fund | | \$ 1,451,616 | \$ 1,451,616 |
| Special Revenue Fund | \$ 638,973 | - | <u>638,973</u> |
| | <u>\$ 638,973</u> | <u>\$ 1,451,616</u> | <u>\$ 2,090,589</u> |

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

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Leases

Operating Leases

The District leases school and administrative facilities under noncancelable operating leases. Lease payments for the fiscal year ended June 30, 2019 were \$807,164. The future minimum lease payments for these operating leases are as follows:

| <u>Fiscal Year Ending June 30</u> | <u>Amount</u> |
|---------------------------------------|-------------------|
| 2020 | \$ 301,086 |
| 2021 | <u>305,106</u> |
| | <u>\$ 606,192</u> |

Capital Leases

The District is leasing school buses, copiers and a postage scanner totaling \$638,177 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> |
|-------------------------|------------------------------------|
| Machinery and Equipment | \$ <u>638,177</u> |
| Total | <u>\$ 638,177</u> |

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2019 were as follows:

| <u>Fiscal Year Ending June 30</u> | <u>Governmental Activities Capital Leases</u> |
|---|---|
| 2020 | \$ 129,482 |
| 2021 | 129,482 |
| 2022 | 129,482 |
| 2023 | 129,482 |
| 2024 | <u>26,245</u> |
| Total minimum lease payments | 544,173 |
| Less: Amount representing interest | <u>(41,800)</u> |
| Present value of minimum lease payments | <u>\$ 502,373</u> |

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

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

NJSIG 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 Group are on file with the School's Business Administrator.

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

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

| Fiscal Year Ended <u>June 30,</u> | <u>Employee</u> <u>Contributions</u> | <u>Amount</u> <u>Reimbursed</u> | <u>Ending</u> <u>Balance</u> |
|--------------------------------------|---|------------------------------------|---------------------------------|
| 2019 | \$ 94,598 | \$ 70,097 | \$ 621,983 |
| 2018 | 91,462 | 174,985 | 597,410 |
| 2017 | 90,302 | 139,487 | 680,892 |

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, 2019, 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, 2019**

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 Board employees who are eligible for pension coverage:

Public Employees' Retirement System (PERS) – Established in January 1955, under the provisions of N.J.S.A. 43:15A to provide coverage, 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. For additional information about PERS, please refer to the State Division of Pension and Benefits (Division's) Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions.

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:

| 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 1/55th 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 1/60th 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 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, which the State is responsible to fund 100% of local employer contributions, excluding any local employer early retirement incentive (ERI) contributions. For additional information about TPAF, please refer to the State Division of Pension and Benefits (Division's) Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 1/55th 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 1/60th 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 and certain appointed officials, effective July 1, 2007 and employees enrolled in PERS on or after July 1, 2007 who earn in excess of established annual maximum compensation limits (equivalent to annual maximum wage for social security deductions). This provision was extended by Chapter 1, P.L. 2010, effective May 21, 2010, to new employees (Tier 2) of the PFRS and new employees who would otherwise be eligible to participate in PERS and do not earn the minimum salary required or do not work the minimum required hours but earn a base salary of at least \$5,000 are eligible for participation in the DCRP. Membership is mandatory for such individuals with vesting occurring after one (1) year of membership. DCRP is a defined contribution pension plan.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Other Pension Funds

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

The cost of living increase for PERS and TPAF, are funded directly by each of the respective systems but are currently suspended as a result of reform legislation.

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

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits ("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.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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. Prudential retirement is the third-party administrator for the DCRP and provides record keeping, administrative services and investment options. Investment transactions are accounted for on a trade or investment date basis. Interest and dividend income is recorded on the accrual basis, with dividends accruing on the ex-dividend date. The net increase or decrease in the fair value of investments includes the net realized and unrealized gains or losses on investments.

The State of New Jersey, Department of the Treasury, Division of Investment issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290 or at www.state.nj.us/treasury/doinvest.

Collective Net Pension Liability

The collective net pension liability of the participating employers for local PERS at June 30, 2018 is \$19.7 billion and the plan fiduciary net position as a percentage of the total pension liability is 53.60%. The collective net pension liability of the State funded TPAF at June 30, 2018 is \$63.81 billion and the plan fiduciary net position as a percentage of total pension liability is 26.49%.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2017 which were rolled forward to June 30, 2018.

Actuarial Methods and Assumptions

In the July 1, 2017 PERS and TPAF actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The pension systems selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 68. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

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 members 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 7.50% for PERS, 7.50% for TPAF and 5.50% for DCRP of the employee's annual compensation for fiscal year 2019.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Employer and Employee Pension Contributions (Continued)

PERS employers' and TPAF nonemployer State's contributions are based on actuarially determined amounts, which include the normal cost and unfunded accrued liability. For the fiscal year ended June 30, 2019 for TPAF, which is a cost sharing multiple employer defined benefit pension plan with a special funding situation, the State's annual pension contribution was less than this actuarial determined amount. For PERS, which is a cost sharing multiple employer defined benefit pension plan, the annual pension contributions were equal to the actuarial determined amounts. TPAF nonemployer 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. All PERS and DCRP contributions made by the Board for fiscal years 2019, 2018 and 2017 were equal to the required contributions.

During the fiscal years ended June 30, 2019, 2018 and 2017 the Board was required to contribute for PERS and DCRP and the State of New Jersey, as a nonemployer contributing entity, contributed 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> |
|----------------------------------|--------------|--------------------------|-------------|
| 2019 | \$ 1,552,507 | \$ 7,854,354 | \$ 66,905 |
| 2018 | 1,501,951 | 5,872,849 | 48,360 |
| 2017 | 1,437,496 | 4,298,751 | 31,697 |

In addition for fiscal years 2019, 2018 and 2017 the District contributed \$7,467, \$23,139 and \$8,950, respectively for PERS and the State contributed \$7,572, \$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 \$2,949,095 during the fiscal year ended June 30, 2019 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
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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. 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 measurement period July 1, 2017 through June 30, 2018. 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 (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense are determined separately for each individual employer of the State and local groups of the plan.

To facilitate the separate (sub) 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, 2018 are based on the ratio of each employer’s contribution to total employer contributions of the group for the fiscal year ended June 30, 2018.

At June 30, 2019, the District reported in the statement of net position (accrual basis) a liability of \$30,731,676 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2018 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 the District’s share of contributions to the pension plan relative to the contributions of all participating governmental entities, actuarially determined. At June 30, 2018, the District’s proportionate share was .15608 percent, which was a decrease of .00605 percent from its proportionate share measured as of June 30, 2017 of .16213 percent.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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, 2019, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$2,491,499 for PERS. The pension contribution made by the District during the current 2018/2019 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, 2019 with a measurement date of the prior fiscal year end of June 30, 2018. 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, 2019 for contributions made subsequent to the measurement date. At June 30, 2019, 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 | \$ 586,058 | \$ 158,462 |
| Changes of Assumptions | 5,064,071 | 9,826,356 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | | 288,264 |
| Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions | <u>1,688,092</u> | <u>1,121,689</u> |
| Total | <u>\$ 7,338,221</u> | <u>\$ 11,394,771</u> |

At June 30, 2019, 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> |
|-------------------------------------|-----------------------|
| 2020 | \$ 1,022,519 |
| 2021 | 107,921 |
| 2022 | (2,346,519) |
| 2023 | (2,099,475) |
| 2024 | (740,996) |
| Thereafter | <u>-</u> |
| | <u>\$ (4,056,550)</u> |

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. 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, 2017 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, 2019**

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

In accordance with State statute, the long-term expected rate of return on plan investments (7% at June 30, 2018) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and actuaries. 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, 2018 are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|---------------------------------|--------------------------|---|
| Risk Mitigation Strategies | 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% |
| 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> |
|--------------------|-------------------------|----------------------|
| 2019 | June 30, 2018 | 5.66% |
| 2018 | June 30, 2017 | 5.00% |

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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. The non-employer allocation percentages presented are based on the ratio of the State's contributions made as an employee and non-employer adjusted for unpaid early retirement incentives to total contributions to TPAF during the fiscal year ended June 30, 2018. 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, 2018, 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, 2019, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$14,439,703 for TPAF. This amount has been included in the district-wide statement of activities (accrual basis) as both a revenue and expense in accordance with GASB No. 85.

At June 30, 2019 the State's proportionate share of the net pension liability attributable to the District is \$247,694,152. The nonemployer allocation percentages are based on the ratio of the State's contributions made as an employer and nonemployer adjusted for unpaid early retirement incentives to total contributions to TPAF during the year ended June 30, 2018. At June 30, 2018, the State's share of the net pension liability attributable to the District was .38935 percent, which was an increase of .00717 percent from its proportionate share measured as of June 30, 2017 of .38218 percent.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

| | <u>TPAF</u> |
|---------------------------|-------------|
| Inflation Rate | 2.25% |
| Salary Increases: | |
| 2011-2026 | 1.55-4.55% |
| Thereafter | 2.00-5.45% |
| Investment Rate of Return | 7.00% |
| Mortality Rate Table | RP-2006 |

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, 2017 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
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

In accordance with State statute, the long-term expected rate of return on plan investments (7% at June 30, 2018) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment and Division of Pensions and Benefits, the board of trustees and actuaries. 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, 2018 are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|-----------------------------------|--------------------------|---|
| Risk Mitigation Strategies | 5.00% | 5.51% |
| Cash Equivalents | 5.50% | 1.00% |
| U.S. Treasuries | 3.00% | 1.87% |
| Investment Grade Credit | 10.00% | 3.78% |
| 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
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

Discount Rate

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

| <u>Fiscal Year</u> | <u>Measurement Date</u> | <u>Discount Rate</u> |
|------------------------|-------------------------|----------------------|
| 2019 | June 30, 2018 | 4.86% |
| 2018 | June 30, 2017 | 4.25% |

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, 2040 |
| Municipal Bond Rate * | From July 1, 2040 and Thereafter |

* The municipal bond return rate used is 3.87% as of the measurement date of June 30, 2018. 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 4.86%, 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 (3.86 percent) or 1-percentage-point higher (5.86 percent) than the current rate:

| | <u>1% Decrease (3.86%)</u> | <u>Current Discount Rate (4.86%)</u> | <u>1% Increase (5.86%)</u> |
|--|------------------------------------|--|------------------------------------|
| State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District | <u>\$ 292,769,784</u> | <u>\$ 247,694,152</u> | <u>\$ 210,327,551</u> |

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District at June 30, 2018. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2018 was not provided by the pension system.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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.

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 for the fiscal year ended June 30, 2018. 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 Employees Plan (including Prescription Drug Program Fund) – N.J.S.A. 52:14-17.32f provides medical coverage, prescription drug benefits and Medicare Part B reimbursement to qualified retired education employees and their covered dependents. 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.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

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.

Plan Membership

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2017:

| | |
|---|--------------------|
| Active Plan Members | 217,131 |
| Inactive Plan Members or Beneficiaries Currently Receiving Benefits | 145,050 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | <u> -</u> |
| Total | <u>362,181</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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Collective Net OPEB Liability

The collective net OPEB liability of the State, as the non-employer contributing entity, of the plan at June 30, 2018 is \$46.1 billion, and the plan fiduciary net position as a percentage of the total OPEB liability is zero percent.

The total OPEB liabilities were determined based on actuarial valuations as of June 30, 2017 which were rolled forward to June 30, 2018.

Actuarial Methods and Assumptions

In the June 30, 2017 OPEB actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The Plan selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 75. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

Post-Retirement Medical Benefits Contributions

The funding policy of the OPEB plan is pay as you go basis; therefore, there is no prefunding of the liability. Contributions to pay for the health benefit premiums of participating employees in the OPEB plan are made by the State, as a non-employer contributing entity, under a special funding situation in accordance with State statutes as previously disclosed. The State as a non-employer contributing entity made contributions of \$1.23 billion to the OPEB plan in fiscal year 2018.

The State sets the contribution rate based on a pay as you go basis rather than the actuarial determined contribution, an amount actuarially determined in accordance with the parameters of GASB Statement 75. The actuarial determined contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and any unfunded actuarial liabilities (or funding excess) of the plan using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the Plan. The State's contributions, as a nonemployer contributing entity, to the State Health Benefits Program Fund – Local Education Retired Employees Plan for retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2019, 2018 and 2017 were \$3,562,723, \$3,793,148 and \$3,581,837, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund – Local Education Retired Employees Plan 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, 2019**

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 Employees Plan to recognize their proportionate share of the collective OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources and collective OPEB expense. 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 measurement period July 1, 2017 through June 30, 2018. 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, 2019, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$8,935,301. 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, 2019 the State’s proportionate share of the OPEB liability attributable to the District is \$141,004,275. 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, 2018 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2018. At June 30, 2018, the state’s share of the OPEB liability attributable to the District was .30579 percent, which was an increase of .0108 percent from its proportionate share measured as of June 30, 2017 of .29499 percent.

Actuarial Assumptions

The OPEB liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. 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 Preretirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Employee Male/Female mortality table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Postretirement mortality rates were based on the RP-2006 Headcount-Weighted Healthy Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale. Disability mortality was based on the RP-2006 Headcount-Weighted Disable Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

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 or his or her age for PERS.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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)

Healthcare cost trend rates for pre-Medicare Preferred Provider Organization (PPO) medical benefits, this amount initially is 5.8 percent and decreases to a 5.0 percent long-term trend rate after eight 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 5.8 percent and decreases to a 5.0 percent long-term trend rate after eight years. For prescription drug benefits, the initial trend rate is 8.0 percent and decreases to a 5.0 percent long-term trend rate after seven 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 all future years.

The actuarial assumptions used in the June 30, 2017 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, 2018.

Discount Rate

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

| <u>Fiscal Year</u> | <u>Measurement Date</u> | <u>Discount Rate</u> |
|---------------------------|--------------------------------|-----------------------------|
| 2019 | June 30, 2018 | 3.87% |
| 2018 | June 30, 2017 | 3.58% |

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, 2019**

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, 2019 (measurement date June 30, 2018) is as follows:

| | Total OPEB Liability (State Share 100%) |
|--|---|
| Balance, June 30, 2017 Measurement Date | \$ <u>158,233,939</u> |
| Changes Recognized for the Fiscal Year: | |
| Service Cost | 7,698,421 |
| Interest on the Total OPEB Liability | 5,875,794 |
| Changes of Benefit Terms | - |
| Differences Between Expected and Actual Experience | (10,982,840) |
| Changes of Assumptions | (16,180,946) |
| Gross Benefit Payments | (3,770,404) |
| Contributions from the Member | 130,311 |
| Net Changes | \$ <u>(17,229,664)</u> |
| Balance, June 30, 2018 Measurement Date | \$ <u>141,004,275</u> |

Changes of assumptions and other inputs reflect a change in the discount rate from 3.58 percent in 2017 to 3.87 percent in 2018.

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, 2018. 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, 2018 was not provided by the pension system.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 3.87% 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 (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current rate:

| | 1% Decrease <u>(2.87%)</u> | Current Discount Rate <u>(3.87%)</u> | 1% Increase <u>(4.87%)</u> |
|--|---|---|---|
| State's Proportionate Share of the OPEB Liability Attributable to the District | <u>\$ 166,695,757</u> | <u>\$ 141,004,275</u> | <u>\$ 120,582,200</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:

| | 1% Decrease | Healthcare Cost Trend Rates | 1% Increase |
|--|------------------------|--|------------------------|
| Total OPEB Liability (School Retirees) | <u>\$ 116,548,246</u> | <u>\$ 141,004,275</u> | <u>\$ 173,348,310</u> |

The sensitivity analyses were based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2018. Sensitivity analyses specific to the State's proportionate share of the OPEB liability attributable to the District at June 30, 2018 were not provided by the pension system.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 Garfield Board of Education, the District's share of abated taxes resulting from the municipality having entered into a tax abatement agreement is indeterminate.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <u>Original Budget</u> | <u>Budget Adjustments</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance Budget to Actual</u> |
|---|----------------------------|-------------------------------|-------------------------|--------------------|--|
| REVENUES | | | | | |
| Local sources | | | | | |
| Property Tax Levy | \$ 29,256,412 | | \$ 29,256,412 | \$ 29,256,412 | |
| Tuition from Other LEAs within the State | 567,293 | | 567,293 | 793,868 | \$ 226,575 |
| Miscellaneous - Unrestricted | 540,000 | - | 540,000 | 647,874 | 107,874 |
| Total Local Sources | 30,363,705 | - | 30,363,705 | 30,698,154 | 334,449 |
| State sources | | | | | |
| Special Education Aid | 4,299,757 | - | 4,299,757 | 4,299,757 | |
| Equalization Aid | 51,985,785 | - | 51,985,785 | 51,985,785 | - |
| Transportation Aid | 709,240 | - | 709,240 | 709,240 | - |
| Security Aid | 1,872,059 | - | 1,872,059 | 1,872,059 | - |
| Extraordinary Aid | 531,000 | - | 531,000 | 810,853 | 279,853 |
| Non-Public Transportation Aid | - | - | - | 9,280 | 9,280 |
| On Behalf TPAF Contributions (NonBudget) | - | - | - | - | - |
| Pension Benefit Contribution | - | - | - | 7,693,313 | 7,693,313 |
| Pension NCGI Premium Contribution | - | - | - | 161,041 | 161,041 |
| Long Term Disability Insurance | - | - | - | 7,572 | 7,572 |
| Post Retirement Medical Benefit Contribution | - | - | - | 3,562,723 | 3,562,723 |
| Reimbursed TPAF Social Security Contribution (Non Budgeted) | - | - | - | 2,949,095 | 2,949,095 |
| Total State Sources | 59,397,841 | - | 59,397,841 | 74,060,718 | 14,662,877 |
| Federal Sources | | | | | |
| Medicaid Reimbursement | 175,303 | - | 175,303 | 201,151 | 25,848 |
| Total Federal Sources | 175,303 | - | 175,303 | 201,151 | 25,848 |
| Total Revenues | 89,936,849 | - | 89,936,849 | 104,960,023 | 15,023,174 |
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| Instruction - Regular Programs | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | 1,138,701 | \$ 82,331 | 1,221,032 | 1,219,174 | 1,858 |
| Grades 1-5 | 10,062,460 | 88,535 | 10,150,995 | 10,150,583 | 412 |
| Grades 6-8 | 5,071,766 | 117,551 | 5,189,317 | 5,157,350 | 31,967 |
| Grades 9-12 | 6,270,868 | 532,918 | 6,803,786 | 6,785,740 | 18,046 |
| Home Instruction | | | | | |
| Salaries of Teachers | 150,000 | (58,300) | 91,700 | 91,700 | - |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 533,800 | 49,805 | 583,605 | 580,898 | 2,707 |
| General Supplies | 221,183 | 11,521 | 232,704 | 227,173 | 5,531 |
| Textbooks | 283,550 | (152,218) | 131,332 | 130,215 | 1,117 |
| Other Objects | 17,180 | (15,155) | 2,025 | 590 | 1,435 |
| Total Regular Programs | 23,749,508 | 659,688 | 24,409,196 | 24,346,073 | 63,123 |
| Special Education | | | | | |
| Learning and/or Language Disabilities | | | | | |
| Salaries of Teachers | 1,552,616 | (92,052) | 1,460,564 | 1,453,560 | 7,004 |
| Other Salaries for Instruction | 579,546 | 34,146 | 613,692 | 612,299 | 1,393 |
| General Supplies | 4,100 | (800) | 3,300 | 2,195 | 1,105 |
| Textbooks | 1,550 | (1,500) | 50 | - | 50 |
| Total Learning and/or Language Disabilities | 2,137,812 | (60,206) | 2,077,606 | 2,068,054 | 9,552 |

(Continued)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <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) | | | | | |
| Behavioral Disabilities | | | | | |
| Salaries of Teachers | \$ 521,113 | \$ 105,528 | \$ 626,641 | \$ 592,412 | \$ 34,229 |
| Other Salaries for Instruction | 363,098 | 6,902 | 370,000 | 369,519 | 481 |
| Purchased Professional Educational Services | 1,000 | (1,000) | - | - | - |
| General Supplies | 6,062 | (1,100) | 4,962 | 4,479 | 483 |
| Total Behavioral Disabilities | <u>891,273</u> | <u>110,330</u> | <u>1,001,603</u> | <u>966,410</u> | <u>35,193</u> |
| Multiple Disabilities | | | | | |
| Salaries of Teachers | 387,930 | (9,000) | 378,930 | 378,375 | 555 |
| Other Salaries for Instruction | 256,196 | (91,805) | 164,391 | 163,391 | 1,000 |
| General Supplies | 3,500 | 860 | 4,360 | 1,978 | 2,382 |
| Total Multiple Disabilities | <u>647,626</u> | <u>(99,945)</u> | <u>547,681</u> | <u>543,744</u> | <u>3,937</u> |
| Resource Room | | | | | |
| Salaries of Teachers | 3,115,575 | 74,563 | 3,190,138 | 3,186,953 | 3,185 |
| General Supplies | 4,200 | (734) | 3,466 | 2,454 | 1,012 |
| Total Resource Room | <u>3,119,775</u> | <u>73,829</u> | <u>3,193,604</u> | <u>3,189,407</u> | <u>4,197</u> |
| Autism | | | | | |
| Salaries of Teachers | 352,750 | 135,499 | 488,249 | 488,249 | - |
| Other Salaries for Instruction | 1,053,474 | (62,769) | 990,705 | 983,164 | 7,541 |
| General Supplies | 2,500 | (400) | 2,100 | 1,298 | 802 |
| Total Autism | <u>1,408,724</u> | <u>72,330</u> | <u>1,481,054</u> | <u>1,472,711</u> | <u>8,343</u> |
| Preschool Disabilities - Full Time | | | | | |
| Salaries of Teachers | 815,471 | (156,313) | 659,158 | 653,296 | 5,862 |
| Other Salaries for Instruction | 989,928 | (75,294) | 914,634 | 914,634 | - |
| Purchased Professional Educational Services | 10,000 | (9,857) | 143 | - | 143 |
| General Supplies | 15,000 | (6,533) | 8,467 | 8,456 | 11 |
| Total Preschool Disabilities - Full Time | <u>1,830,399</u> | <u>(247,997)</u> | <u>1,582,402</u> | <u>1,576,386</u> | <u>6,016</u> |
| Total Special Education | <u>10,035,609</u> | <u>(151,659)</u> | <u>9,883,950</u> | <u>9,816,712</u> | <u>67,238</u> |
| Bilingual Education | | | | | |
| Salaries of Teachers | 1,205,267 | 114,907 | 1,320,174 | 1,318,024 | 2,150 |
| Total Bilingual Education | <u>1,205,267</u> | <u>114,907</u> | <u>1,320,174</u> | <u>1,318,024</u> | <u>2,150</u> |

(Continued)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <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 | \$ (1,217) | \$ 144,435 | \$ 129,059 | \$ 15,376 |
| Supplies and Materials | 2,000 | - | 2,000 | 1,965 | 35 |
| Total School Sponsored Athletics | <u>147,852</u> | <u>(1,417)</u> | <u>146,435</u> | <u>131,024</u> | <u>15,411</u> |
| School Sponsored Athletics | | | | | |
| Salaries | 312,854 | 40,571 | 353,425 | 353,425 | - |
| Other Purchased Services | 102,543 | 10,721 | 113,264 | 111,483 | 1,781 |
| Supplies and Materials | 47,102 | 650 | 47,752 | 47,690 | 62 |
| Other Objects | 24,978 | (3,097) | 21,881 | 21,684 | 197 |
| Total School Sponsored Co-Curricular Activities | <u>487,477</u> | <u>48,845</u> | <u>536,322</u> | <u>534,282</u> | <u>2,040</u> |
| Alternative Education Programs | | | | | |
| Salaries of Teachers | 482,572 | (482,572) | - | - | - |
| Supplies and Materials | 8,200 | (8,200) | - | - | - |
| Total Alternative Educational Programs | <u>490,772</u> | <u>(490,772)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total - Instruction | <u>36,116,485</u> | <u>179,592</u> | <u>36,296,077</u> | <u>36,146,115</u> | <u>149,962</u> |
| Undistributed Expenditures | | | | | |
| Instruction | | | | | |
| Tuition to Other LEAs Within the State- Regular | 48,000 | 10,230 | 58,230 | 58,230 | - |
| Tuition to Other LEAs Within the State- Special | 198,319 | (92,702) | 105,617 | 80,461 | 25,156 |
| Tuition to County Vocational School District-Reg. | 650,000 | (25,463) | 624,537 | 624,537 | - |
| Tuition to County Vocational School/Dist.-Spec. | 1,178,004 | (435,164) | 742,840 | 742,840 | - |
| Tuition to County Special Services - School Districts & Regional Day Schools | 1,956,120 | (103,308) | 1,852,812 | 1,852,812 | - |
| Tuition to Private Schools for the Disabled Within the State | 1,583,935 | (31,957) | 1,551,978 | 1,551,954 | 24 |
| Tuition to Private Schools for the Disabled Outside the State | 74,824 | 1,561 | 76,385 | 76,285 | 100 |
| Tuition - State Facilities | 74,320 | - | 74,320 | 74,320 | - |
| Day Training Eligible | 47,275 | (46,087) | 1,188 | 1,188 | - |
| Total Undistributed Expenditures - Instruction | <u>5,810,797</u> | <u>(722,890)</u> | <u>5,087,907</u> | <u>5,062,627</u> | <u>25,280</u> |
| Attendance and Social Work Services | | | | | |
| Salaries | 54,546 | (6,200) | 48,346 | 46,390 | 1,956 |
| Other Purchased Services | 1,500 | (1,255) | 245 | 245 | - |
| Supplied and Materials | 250 | (134) | 116 | - | 116 |
| Total Attendance and Social Work Services | <u>56,296</u> | <u>(7,589)</u> | <u>48,707</u> | <u>46,635</u> | <u>2,072</u> |

(Continued)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <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) | | | | | |
| Undistributed Expenditures (Continued) | | | | | |
| Health Services | | | | | |
| Salaries | \$ 993,034 | \$ 9,575 | \$ 1,002,609 | \$ 1,001,432 | \$ 1,177 |
| Other Purchased Services | 58,675 | (9,461) | 49,214 | 41,231 | 7,983 |
| Supplies and Materials | 20,000 | 5,282 | 25,282 | 23,713 | 1,569 |
| Total Health Services | <u>1,071,709</u> | <u>5,396</u> | <u>1,077,105</u> | <u>1,066,376</u> | <u>10,729</u> |
| Speech OT, PT and Related Services | | | | | |
| Salaries | 168,650 | 86,306 | 254,956 | 248,842 | 6,114 |
| Purchased Professional - Educational Services | 1,297,535 | (109,559) | 1,187,976 | 1,169,262 | 18,714 |
| Total Speech OT, PT and Related Services | <u>1,466,185</u> | <u>(23,253)</u> | <u>1,442,932</u> | <u>1,418,104</u> | <u>24,828</u> |
| Other Support Services - Students - Extra Services | | | | | |
| Salaries | 501,120 | (2,400) | 498,720 | 457,736 | 40,984 |
| Total Other Support Services Stud. - Extra Services | <u>501,120</u> | <u>(2,400)</u> | <u>498,720</u> | <u>457,736</u> | <u>40,984</u> |
| Other Support Services - Guidance | | | | | |
| Salaries of Other Professional Staff | 749,485 | 93,173 | 842,658 | 842,435 | 223 |
| Salaries of Secretarial and Clerical Assistants | 71,856 | 100 | 71,956 | 69,145 | 2,811 |
| Other Purchased Services | 36,552 | (6,597) | 29,955 | 27,874 | 2,081 |
| Supplies and Materials | 5,981 | (970) | 5,011 | 3,315 | 1,696 |
| Total Other Support Services - Guidance | <u>863,874</u> | <u>85,706</u> | <u>949,580</u> | <u>942,769</u> | <u>6,811</u> |
| Other Support Services - Child Study Team | | | | | |
| Salaries of Other Professional Staff | 1,126,277 | 71,676 | 1,197,953 | 1,197,953 | - |
| Salaries of Secretarial and Clerical Assistants | 212,433 | 30,977 | 243,410 | 243,410 | - |
| Other Salaries | 167,163 | (133,730) | 33,433 | 33,433 | - |
| Purchased Professional Educational Svcs. | 127,863 | (38,500) | 89,363 | 89,246 | 117 |
| Miscellaneous Purchased Services | 20,200 | (7,772) | 12,428 | 11,718 | 710 |
| Supplies and Materials | 68,000 | (27,160) | 40,840 | 40,591 | 249 |
| Other Objects | 10,000 | (3,500) | 6,500 | 6,100 | 400 |
| Total Other Support Services - Child Study Team | <u>1,731,936</u> | <u>(108,009)</u> | <u>1,623,927</u> | <u>1,622,451</u> | <u>1,476</u> |
| Improvement of Instruction Services | | | | | |
| Salaries of Supervisors of Instruction | 1,228,056 | 141,000 | 1,369,056 | 1,364,547 | 4,509 |
| Salaries of Secretarial and Clerical Assistants | 44,640 | (42,852) | 1,788 | 1,788 | - |
| Purchased Professional Educational Svcs. | 94,400 | 51,025 | 145,425 | 141,737 | 3,688 |
| Other Purch. Professional and Technical Services | 109,862 | - | 109,862 | 101,549 | 8,313 |
| Other Purchased Services | 50,800 | (18,049) | 32,751 | 32,731 | 20 |
| Supplies and Materials | 61,982 | 4,745 | 66,727 | 63,750 | 2,977 |
| Other Objects | 9,980 | (1,650) | 8,330 | 7,380 | 950 |
| Total Improvement of Instruction Services | <u>1,599,720</u> | <u>134,219</u> | <u>1,733,939</u> | <u>1,713,482</u> | <u>20,457</u> |

(Continued)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <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) | | | | | |
| Undistributed Expenditures (Continued) | | | | | |
| Educational Media Services/School Library | | | | | |
| Salaries | \$ 219,698 | \$ (37,587) | \$ 182,111 | \$ 178,746 | \$ 3,365 |
| Other Salaries for Instruction | - | 39,800 | 39,800 | 39,784 | 16 |
| Supplies and Materials | 4,665 | - | 4,665 | 2,338 | 2,327 |
| Total Educational Media Services/School Library | 224,363 | 2,213 | 226,576 | 220,868 | 5,708 |
| Instructional Staff Training Serv. | | | | | |
| Purchased Professional-Educational Services | - | 4,600 | 4,600 | 4,600 | - |
| Other Purchased Services | - | 149 | 149 | - | 149 |
| Total Instructional Staff Training Serv. | - | 4,749 | 4,749 | 4,600 | 149 |
| Support Services General Administration | | | | | |
| Salaries | 490,291 | 66,980 | 557,271 | 557,271 | - |
| Legal Services | 145,000 | 24,900 | 169,900 | 153,074 | 16,826 |
| Audit Fees | 55,000 | (7,500) | 47,500 | - | 47,500 |
| Other Purchased Professional Services | 100,000 | 7,327 | 107,327 | 93,532 | 13,795 |
| Communications/Telephone | 155,000 | (41,894) | 113,106 | 81,072 | 32,034 |
| BOE Other Purchased Services | 6,500 | (5,100) | 1,400 | 1,246 | 154 |
| Misc. Purchased Services | 75,000 | 893 | 75,893 | 62,963 | 12,930 |
| General Supplies | 12,000 | 7,938 | 19,938 | 19,911 | 27 |
| BOE In-Home Training/Meeting Supplies | 1,500 | 5,306 | 6,806 | 6,806 | - |
| Miscellaneous Expenditures | 15,000 | (538) | 14,462 | 14,343 | 119 |
| Total Support Services General Administration | 1,055,291 | 58,312 | 1,113,603 | 990,218 | 123,385 |
| Support Services School Administration | | | | | |
| Salaries of Principals/Asst. Principals | 2,166,289 | 13,000 | 2,179,289 | 2,177,867 | 1,422 |
| Salaries of Other Professional Staff | 1,406,675 | 149,181 | 1,555,856 | 1,554,741 | 1,115 |
| Salaries of Secretarial and Clerical Assistants | 794,184 | 14,721 | 808,905 | 768,138 | 40,767 |
| Purchased Professional and Educational Services | 12,000 | (12,000) | - | - | - |
| Other Purchased Services | 84,870 | (9,052) | 75,818 | 75,102 | 716 |
| Supplies and Materials | 49,525 | (832) | 48,693 | 43,608 | 5,085 |
| Other Objects | 18,580 | 546 | 19,126 | 15,826 | 3,300 |
| Total Support Services School Administration | 4,532,123 | 155,564 | 4,687,687 | 4,635,282 | 52,405 |
| Support Services Central Services | | | | | |
| Salaries | 342,485 | 131,254 | 473,739 | 473,739 | - |
| Purchased Professional Svcs. | 20,000 | (19,000) | 1,000 | 817 | 183 |
| Purchased Professional Tech Svcs. | 88,000 | 11,616 | 99,616 | 89,368 | 10,248 |
| Misc. Purchased Services | 86,500 | 12,092 | 98,592 | 89,723 | 8,869 |
| Supplies and Materials | 6,000 | 24,116 | 30,116 | 30,109 | 7 |
| Interest on Loans | 8,954 | (4,535) | 4,419 | 4,419 | - |
| Misc. Expenditures | 10,000 | (5,735) | 4,265 | 4,065 | 200 |
| Total Support Services Central Services | 561,939 | 149,808 | 711,747 | 692,240 | 19,507 |
| Support Services Admin. Infor. Technology | | | | | |
| Salaries | 528,975 | 2,179 | 531,154 | 531,149 | 5 |
| Purchased Technical Services | 75,000 | 10,198 | 85,198 | 85,198 | - |
| Other Purchased Services | 252,238 | (10,560) | 241,678 | 234,337 | 7,341 |
| Total Support Services Admin. Infor. Technology | 856,213 | 1,817 | 858,030 | 850,684 | 7,346 |

(Continued)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <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) | | | | | |
| Required Maintenance For School Facilities | | | | | |
| Salaries | \$ 1,068,910 | \$ (3,340) | \$ 1,065,570 | \$ 1,064,889 | \$ 681 |
| Cleaning, Repair, and Maintenance Services | 480,000 | 24,652 | 504,652 | 503,544 | 1,108 |
| General Supplies | 150,000 | (35,648) | 114,352 | 103,153 | 11,199 |
| Other Objects | 10,926 | (3,900) | 7,026 | 6,759 | 267 |
| Total Required Maintenance For School Facilities | 1,709,836 | (18,236) | 1,691,600 | 1,678,345 | 13,255 |
| Custodial Services | | | | | |
| Salaries | 1,854,456 | 262,500 | 2,116,956 | 2,102,181 | 14,775 |
| Salaries of Non-Instructional Aids | 36,000 | 57,200 | 93,200 | 77,730 | 15,470 |
| Purchased Professional & Technical Services | 245,000 | 1,573 | 246,573 | 245,995 | 578 |
| Cleaning, Repair, and Maintenance Services | 92,000 | (32,468) | 59,532 | 55,915 | 3,617 |
| Ren. of Land and Build Other than Lease Pur. Agree. | 420,000 | (11,640) | 408,360 | 408,361 | (1) |
| Other Purchased Property | 30,000 | 2,135 | 32,135 | 32,074 | 61 |
| Insurance | 712,966 | (83,000) | 629,966 | 629,936 | 30 |
| Miscellaneous Purchased Services | 25,000 | (4,605) | 20,395 | 19,763 | 632 |
| General Supplies | 225,000 | (59,803) | 165,197 | 164,295 | 902 |
| Energy (Electricity) | 1,270,000 | 21,095 | 1,291,095 | 1,291,095 | - |
| Other Objects | 53,000 | (40,800) | 12,200 | 11,257 | 943 |
| Total Custodial Services | 4,963,422 | 112,187 | 5,075,609 | 5,038,602 | 37,007 |
| Security | | | | | |
| Salaries | 877,686 | 174,528 | 1,052,214 | 1,047,310 | 4,904 |
| Cleaning, Repair, and Maintenance Services | 300 | - | 300 | - | 300 |
| General Supplies | 20,000 | - | 20,000 | 18,361 | 1,639 |
| Total Security | 897,986 | 174,528 | 1,072,514 | 1,065,671 | 6,843 |
| Student Transportation Services | | | | | |
| Salaries of Non-Instructional Aides | 115,000 | 605 | 115,605 | 115,605 | - |
| Salaries for Pupil Transportation (Between Home and School) - Regular | 76,705 | 91,618 | 168,323 | 168,323 | - |
| Salaries for Pupil Transportation (Between Home and School) - Special | 118,100 | (60,877) | 57,223 | 57,223 | - |
| Cleaning, Repair and Maintenance | 85,000 | (52,818) | 32,182 | 14,761 | 17,421 |
| Rental Payments - School Buses | 7,500 | (6,500) | 1,000 | - | 1,000 |
| Lease Purchase Payments - School Buses | 53,366 | 9,000 | 62,366 | 62,320 | 46 |
| Contracted Services (Spec Ed. Students) - Vendors | 1,071,356 | 301,043 | 1,372,399 | 1,239,936 | 132,463 |
| Contracted Services (Between Home & School)-Vendors | 256,774 | (31,144) | 225,630 | 222,360 | 3,270 |
| Contracted Services (Between Home & School)-Joint Agreement | - | 12,440 | 12,440 | 11,300 | 1,140 |
| Contracted Services - Aid in Lieu of Payments | 140,000 | (17,811) | 122,189 | 111,992 | 10,197 |
| Supplies and Materials | 26,250 | (10,000) | 16,250 | 14,818 | 1,432 |
| Transportation Supplies | 118,250 | (5,482) | 112,768 | 112,658 | 110 |
| Total Student Transportation Services | 2,068,301 | 230,074 | 2,298,375 | 2,131,296 | 167,079 |
| Unallocated Benefits - Employee Benefits | | | | | |
| Social Security | 1,598,192 | (174,757) | 1,423,435 | 1,418,289 | 5,146 |
| TPAF Contributions - ERIP | - | 1,574 | 1,574 | 1,574 | - |
| Other Retirement Contributions-PERS | 1,700,000 | (138,171) | 1,561,829 | 1,561,829 | - |
| Unemployment Compensation | 171,580 | (170,500) | 1,080 | - | 1,080 |
| Workmen's Compensation | 611,053 | 196,720 | 807,773 | 807,673 | 100 |
| Health Benefits | 12,616,838 | (99,109) | 12,517,729 | 12,311,340 | 206,389 |
| Tuition Reimbursement | 50,000 | 4,800 | 54,800 | 41,603 | 13,197 |
| Other Employee Benefits | 293,424 | 104,909 | 398,333 | 398,333 | - |
| Total Unallocated Benefits | 17,041,087 | (274,534) | 16,766,553 | 16,540,641 | 225,912 |

(Continued)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <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) | | | | | |
| On Behalf TPAF Contributions (Non Budget) | | | | | |
| Pension Benefit Contribution | - | - | - | \$ 7,693,313 | \$ (7,693,313) |
| Pension NCGI Premium Contribution | | | | 161,041 | (161,041) |
| Long Term Disability Insurance | | | | 7,572 | (7,572) |
| Post Retirement Medical Benefit Contribution | | | | 3,562,723 | (3,562,723) |
| On Behalf TPAF Social Security Contribution (Non Budgeted) | - | - | - | 2,949,095 | (2,949,095) |
| Total Undistributed Expenditures | \$ 47,012,198 | \$ (42,338) | \$ 46,969,860 | 60,552,371 | (13,582,511) |
| Total Expenditures - Current Expense | 83,128,683 | 137,254 | 83,265,937 | 96,698,486 | (13,432,549) |
| CAPITAL OUTLAY | | | | | |
| Equipment | | | | | |
| Regular Programs - Instruction | | | | | |
| Grades 1-5 | - | - | - | - | - |
| Grades 6-8 | - | - | - | - | - |
| Undistributed Expenditures | | | | | |
| Instruction | - | 22,000 | 22,000 | 22,000 | - |
| Child Study Teams | - | - | - | - | - |
| Auditory | - | 3,700 | 3,700 | 3,700 | - |
| Special Schools - All Programs | - | - | - | - | - |
| Total Equipment | - | 25,700 | 25,700 | 25,700 | - |
| Assets Acquired Under Capital Leases (Nonbudgeted) | | | | | |
| Equipment | | | | | |
| School Administration | - | - | - | 302,364 | (302,364) |
| Total Assets Acquired Under Capital Leases | - | - | - | 302,364 | (302,364) |
| Total Capital Outlay | - | 25,700 | 25,700 | 328,064 | (302,364) |
| SPECIAL SCHOOLS - SUMMER SCHOOL | | | | | |
| Salaries of Teachers | - | 451,516 | 451,516 | 451,487 | 29 |
| Total Summer School | - | 451,516 | 451,516 | 451,487 | 29 |
| CHARTER SCHOOLS | | | | | |
| Transfer of Funds to Charter Schools | 7,606,592 | (396,441) | 7,210,151 | 7,124,897 | 85,254 |
| Total Transfer of Funds to Charter Schools | 7,606,592 | (396,441) | 7,210,151 | 7,124,897 | 85,254 |
| Total Expenditures - General Fund | 90,735,275 | 218,029 | 90,953,304 | 104,602,934 | (13,649,630) |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (798,426) | (218,029) | (1,016,455) | 357,089 | 1,373,544 |

(Continued)

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <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 | \$ 50,923,068 | \$ 601,974 | \$ 51,525,042 | \$ 51,164,483 | \$ (360,559) |
| Transfers In-SBB-Special Revenue Fund | 518,042 | 125,560 | 643,602 | 638,973 | (4,629) |
| Transfers Out-SBB | (50,923,068) | (601,974) | (51,525,042) | (51,164,483) | 360,559 |
| Transfers Out-Special Revenue | (1,451,616) | - | (1,451,616) | (1,451,616) | - |
| Capital Leases | - | - | - | 302,364 | 302,364 |
| Total Other Financing Sources(Uses) | <u>(933,574)</u> | <u>125,560</u> | <u>(808,014)</u> | <u>(510,279)</u> | <u>297,735</u> |
| Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (1,732,000) | (92,469) | (1,824,469) | (153,190) | 1,671,279 |
| Fund Balances, Beginning of Year | <u>5,079,558</u> | <u>-</u> | <u>5,079,558</u> | <u>5,079,558</u> | <u>-</u> |
| Fund Balances, End of Year | <u>\$ 3,347,558</u> | <u>\$ (92,469)</u> | <u>\$ 3,255,089</u> | <u>\$ 4,926,368</u> | <u>\$ 1,671,279</u> |
| Recapitulation: | | | | | |
| Restricted Fund Balance | | | | | |
| Excess Surplus - Designated for Subsequent Year's Expenditures | | | | \$ 1,187,076 | |
| Capital Reserve | | | | 1 | |
| Assigned Fund Balance | | | | | |
| Year End Encumbrances | | | | 46,751 | |
| Designated for Subsequent Year's Expenditures | | | | 1,670,621 | |
| Unassigned Fund Balance | | | | <u>2,021,919</u> | |
| | | | | 4,926,368 | |
| Reconciliation to Governmental Fund Statements (GAAP): | | | | | |
| Less: State Aid Revenue not recognized on GAAP basis | | | | <u>(6,568,598)</u> | |
| Fund Balance (Deficit) per Governmental Funds (GAAP) | | | | <u>\$ (1,642,230)</u> | |

GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | 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 |
| REVENUES | | | | | | | | | | | | |
| Local sources | | | | | | | | | | | | |
| Local Tax Levy | \$ 29,256,412 | | \$ 29,256,412 | - | | - | \$ 29,256,412 | | \$ 29,256,412 | \$ 29,256,412 | | \$ 29,256,412 |
| Tuition from Other LEAs within the State | 567,293 | | 567,293 | - | | - | 567,293 | | 567,293 | 793,868 | | 793,868 |
| Miscellaneous - Unrestricted | 540,000 | | 540,000 | - | | - | 540,000 | | 540,000 | 647,874 | | 647,874 |
| State sources | | | | | | | | | | | | |
| Special Education Aid | 4,299,757 | | 4,299,757 | - | | - | 4,299,757 | | 4,299,757 | 4,299,757 | | 4,299,757 |
| Equalization Aid | 51,985,785 | | 51,985,785 | - | | - | 51,985,785 | | 51,985,785 | 51,985,785 | | 51,985,785 |
| Transportation Aid | 709,240 | | 709,240 | - | | - | 709,240 | | 709,240 | 709,240 | | 709,240 |
| Security Aid | 1,872,059 | | 1,872,059 | - | | - | 1,872,059 | | 1,872,059 | 1,872,059 | | 1,872,059 |
| Extraordinary Aid | 531,000 | | 531,000 | - | | - | 531,000 | | 531,000 | 810,853 | | 810,853 |
| Non-Public Transportation Aid | | | | - | | - | | | | 9,280 | | 9,280 |
| On Behalf TPAF Pension Contrib. (Non Budgeted) | | | | | | | | | | | | |
| Pension Benefit Contribution - Normal Costs | | | | | | | | | | 7,693,313 | | 7,693,313 |
| Pension Benefit Contribution - NCGI | | | | | | | | | | 161,041 | | 161,041 |
| Long Term Disability Insurance | | | | | | | | | | 7,572 | | 7,572 |
| Post Retirement Medical Benefit Contribution | | | | | | | | | | 3,562,723 | | 3,562,723 |
| Reimbursed TPAF Social Security Contribution (Non Budgeted) | | | | | | | | | | 2,949,095 | | 2,949,095 |
| Federal Sources | | | | | | | | | | | | |
| Medicaid Reimbursement | 175,303 | - | 175,303 | - | - | - | 175,303 | - | 175,303 | 201,151 | - | 201,151 |
| Total Revenues | 89,936,849 | - | 89,936,849 | - | - | - | 89,936,849 | - | 89,936,849 | 104,960,023 | - | 104,960,023 |
| EXPENDITURES | | | | | | | | | | | | |
| CURRENT EXPENDITURES | | | | | | | | | | | | |
| Instruction - Regular Programs | | | | | | | | | | | | |
| Salaries of Teachers | | | | | | | | | | | | |
| Kindergarten | \$ 1,138,701 | 1,138,701 | - | \$ 82,331 | \$ 82,331 | | \$ 1,221,032 | 1,221,032 | | \$ 1,219,174 | \$ 1,219,174 | |
| Grades 1-5 | 10,062,460 | 10,062,460 | - | 88,535 | 88,535 | | 10,150,995 | 10,150,995 | | 10,150,583 | 10,150,583 | |
| Grades 6-8 | 5,071,766 | 5,071,766 | - | 117,551 | 117,551 | | 5,189,317 | 5,189,317 | | 5,157,350 | 5,157,350 | |
| Grades 9-12 | 600,000 | 5,670,868 | 6,270,868 | \$ 182,622 | 350,296 | 532,918 | 782,622 | 6,021,164 | 6,803,786 | \$ 782,622 | 6,003,118 | 6,785,740 |
| Home Instruction | | | | | | | | | | | | |
| Salaries of Teachers | 150,000 | 150,000 | (58,300) | - | (58,300) | | 91,700 | 91,700 | | 91,700 | | 91,700 |
| Regular Programs - Undistributed Instruction | | | | | | | | | | | | |
| Other Salaries for Instruction | | 533,800 | 533,800 | - | 49,805 | 49,805 | | 583,605 | 583,605 | | 580,898 | 580,898 |
| General Supplies | | 221,183 | 221,183 | - | 11,521 | 11,521 | | 232,704 | 232,704 | | 227,173 | 227,173 |
| Textbooks | 273,550 | 10,000 | 283,550 | (146,174) | (6,044) | (152,218) | 127,376 | 3,956 | 131,332 | 127,376 | 2,839 | 130,215 |
| Other Objects | 10,180 | 7,000 | 17,180 | (10,180) | (4,975) | (15,155) | - | 2,025 | 2,025 | - | 590 | 590 |
| Total Regular Programs | 1,033,730 | 22,715,778 | 23,749,508 | (32,032) | 691,720 | 659,688 | 1,001,698 | 23,407,498 | 24,409,196 | 1,001,698 | 23,344,375 | 24,346,073 |

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GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | 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 |
| EXPENDITURES | | | | | | | | | | | | |
| CURRENT EXPENDITURES (Continued) | | | | | | | | | | | | |
| Special Education | | | | | | | | | | | | |
| Learning and/or Language Disabilities | | | | | | | | | | | | |
| Salaries of Teachers | \$ 1,552,616 | \$ 1,552,616 | - | \$ (92,052) | \$ (92,052) | \$ 1,460,564 | \$ 1,460,564 | \$ 1,453,560 | \$ 1,453,560 | | | |
| Other Salaries for Instruction | 579,546 | 579,546 | - | 34,146 | 34,146 | 613,692 | 613,692 | 612,299 | 612,299 | | | |
| General Supplies | 4,100 | 4,100 | - | (800) | (800) | 3,300 | 3,300 | 2,195 | 2,195 | | | |
| Textbooks | 1,550 | 1,550 | - | (1,500) | (1,500) | 50 | 50 | - | - | | | |
| Total Learning and/or Language Disabilities | 2,137,812 | 2,137,812 | - | (60,206) | (60,206) | 2,077,606 | 2,077,606 | 2,068,054 | 2,068,054 | | | |
| Behavioral Disabilities | | | | | | | | | | | | |
| Salaries of Teachers | 521,113 | 521,113 | - | 105,528 | 105,528 | 626,641 | 626,641 | 592,412 | 592,412 | | | |
| Other Salaries for Instruction | 363,098 | 363,098 | - | 6,902 | 6,902 | 370,000 | 370,000 | 369,519 | 369,519 | | | |
| Purchased Professional Educational Services | 1,000 | 1,000 | - | (1,000) | (1,000) | - | - | - | - | | | |
| General Supplies | 6,062 | 6,062 | - | (1,100) | (1,100) | 4,962 | 4,962 | 4,479 | 4,479 | | | |
| Total Behavioral Disabilities | 891,273 | 891,273 | - | 110,330 | 110,330 | 1,001,603 | 1,001,603 | 966,410 | 966,410 | | | |
| Multiple Disabilities | | | | | | | | | | | | |
| Salaries of Teachers | 387,930 | 387,930 | - | (9,000) | (9,000) | 378,930 | 378,930 | 378,375 | 378,375 | | | |
| Other Salaries for Instruction | 256,196 | 256,196 | \$ 1,160 | (91,805) | (91,805) | 164,391 | 164,391 | 163,391 | 163,391 | | | |
| General Supplies | 3,500 | 3,500 | - | (300) | (300) | 3,200 | 3,200 | 1,292 | 1,292 | | | |
| Total Multiple Disabilities | 647,626 | 647,626 | 1,160 | (101,105) | (99,945) | 546,521 | 547,681 | 543,058 | 543,744 | | | |
| Resource Room | | | | | | | | | | | | |
| Salaries of Teachers | 3,115,575 | 3,115,575 | - | 74,563 | 74,563 | 3,190,138 | 3,190,138 | 3,186,953 | 3,186,953 | | | |
| General Supplies | 4,200 | 4,200 | - | (734) | (734) | 3,466 | 3,466 | 2,454 | 2,454 | | | |
| Total Resource Room | 3,119,775 | 3,119,775 | - | 73,829 | 73,829 | 3,193,604 | 3,193,604 | 3,189,407 | 3,189,407 | | | |
| Autism | | | | | | | | | | | | |
| Salaries of Teachers | 352,750 | 352,750 | - | 135,499 | 135,499 | 488,249 | 488,249 | 488,249 | 488,249 | | | |
| Other Salaries for Instruction | 1,053,474 | 1,053,474 | - | (62,769) | (62,769) | 990,705 | 990,705 | 983,164 | 983,164 | | | |
| General Supplies | 2,500 | 2,500 | - | (400) | (400) | 2,100 | 2,100 | 1,298 | 1,298 | | | |
| Total Autism | 1,408,724 | 1,408,724 | - | 72,330 | 72,330 | 1,481,054 | 1,481,054 | 1,472,711 | 1,472,711 | | | |
| Preschool Disabilities - Full Time | | | | | | | | | | | | |
| Salaries of Teachers | \$ 815,471 | 815,471 | (156,313) | - | (156,313) | 659,158 | - | 659,158 | 653,296 | - | 653,296 | |
| Other Salaries for Instruction | 989,928 | 989,928 | (75,294) | - | (75,294) | 914,634 | - | 914,634 | 914,634 | - | 914,634 | |
| Purchased Professional Educational Services | 10,000 | 10,000 | (9,857) | - | (9,857) | 143 | - | 143 | - | - | - | |
| General Supplies | 15,000 | 15,000 | (6,533) | - | (6,533) | 8,467 | - | 8,467 | 8,456 | - | 8,456 | |
| Total Preschool Disabilities - Full Time | 1,830,399 | 1,830,399 | (247,997) | - | (247,997) | 1,582,402 | - | 1,582,402 | 1,576,386 | - | 1,576,386 | |
| Total Special Education | 1,830,399 | 8,205,210 | 10,035,609 | (246,837) | 95,178 | (151,659) | 1,583,562 | 8,300,388 | 9,883,950 | 1,577,072 | 8,239,640 | 9,816,712 |
| Bilingual Education | | | | | | | | | | | | |
| Salaries of Teachers | - | 1,205,267 | 1,205,267 | - | 114,907 | 114,907 | - | 1,320,174 | 1,320,174 | - | 1,318,024 | 1,318,024 |
| Total Bilingual Education | - | 1,205,267 | 1,205,267 | - | 114,907 | 114,907 | - | 1,320,174 | 1,320,174 | - | 1,318,024 | 1,318,024 |

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | 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 |
| EXPENDITURES | | | | | | | | | | | | |
| CURRENT EXPENDITURES (Continued) | | | | | | | | | | | | |
| School Sponsored Co-Curricular Activities | | | | | | | | | | | | |
| Salaries | \$ 145,652 | \$ 145,652 | \$ (1,217) | \$ (1,217) | \$ 144,435 | \$ 144,435 | \$ 129,059 | \$ 129,059 | \$ 129,059 | \$ 129,059 | \$ 129,059 | |
| Supplies and Materials | 2,000 | 2,000 | - | - | 2,000 | 2,000 | 1,965 | 1,965 | 1,965 | 1,965 | 1,965 | |
| Total School Sponsored Athletics | 147,852 | 147,852 | (1,417) | (1,417) | 146,435 | 146,435 | 131,024 | 131,024 | 131,024 | 131,024 | 131,024 | |
| School Sponsored Athletics | | | | | | | | | | | | |
| Salaries | 312,854 | 312,854 | 40,571 | 40,571 | 353,425 | 353,425 | 353,425 | 353,425 | 353,425 | 353,425 | 353,425 | |
| Other Purchased Services | 102,543 | 102,543 | 10,721 | 10,721 | 113,264 | 113,264 | 111,483 | 111,483 | 111,483 | 111,483 | 111,483 | |
| Supplies and Materials | 47,102 | 47,102 | 650 | 650 | 47,752 | 47,752 | 47,690 | 47,690 | 47,690 | 47,690 | 47,690 | |
| Other Objects | 24,978 | 24,978 | (3,097) | (3,097) | 21,881 | 21,881 | 21,684 | 21,684 | 21,684 | 21,684 | 21,684 | |
| Total School Sponsored Co-Curricular Activities | 487,477 | 487,477 | 48,845 | 48,845 | 536,322 | 536,322 | 534,282 | 534,282 | 534,282 | 534,282 | 534,282 | |
| Alternative Education Programs | | | | | | | | | | | | |
| Salaries of Teachers | 482,572 | 482,572 | (482,572) | (482,572) | - | - | - | - | - | - | - | |
| Supplies and Materials | 8,200 | 8,200 | (8,200) | (8,200) | - | - | - | - | - | - | - | |
| Total Alternative Education Programs | 490,772 | 490,772 | (490,772) | (490,772) | - | - | - | - | - | - | - | |
| Total - Instruction | \$ 2,864,129 | 33,252,356 | 36,116,485 | \$ (278,869) | 458,461 | 179,592 | \$ 2,585,260 | 33,710,817 | 36,296,077 | \$ 2,578,770 | 33,567,345 | 36,146,115 |
| Undistributed Expenditures | | | | | | | | | | | | |
| Instruction | | | | | | | | | | | | |
| Tuition to Other LEAs Within the State- Regular | 48,000 | 48,000 | 10,230 | 10,230 | 58,230 | 58,230 | 58,230 | 58,230 | 58,230 | 58,230 | 58,230 | |
| Tuition to Other LEAs Within the State- Special | 198,319 | 198,319 | (92,702) | (92,702) | 105,617 | 105,617 | 80,461 | 80,461 | 80,461 | 80,461 | 80,461 | |
| Tuition to County Vocational School District-Reg. | 650,000 | 650,000 | (25,463) | (25,463) | 624,537 | 624,537 | 624,537 | 624,537 | 624,537 | 624,537 | 624,537 | |
| Tuition to County Vocational School/Dist.-Spec. | 1,178,004 | 1,178,004 | (435,164) | (435,164) | 742,840 | 742,840 | 742,840 | 742,840 | 742,840 | 742,840 | 742,840 | |
| Tuition to County Special Services - School Districts & Regional Day Schools | 1,956,120 | 1,956,120 | (103,308) | (103,308) | 1,852,812 | 1,852,812 | 1,852,812 | 1,852,812 | 1,852,812 | 1,852,812 | 1,852,812 | |
| Tuition to Private Schools for the Disabled Within the State | 1,583,935 | 1,583,935 | (31,957) | (31,957) | 1,551,978 | 1,551,978 | 1,551,954 | 1,551,954 | 1,551,954 | 1,551,954 | 1,551,954 | |
| Tuition to Private Schools for the Disabled Outside the State | 74,824 | 74,824 | 1,561 | 1,561 | 76,385 | 76,385 | 76,285 | 76,285 | 76,285 | 76,285 | 76,285 | |
| Tuition - State Facilities | 74,320 | 74,320 | - | - | 74,320 | 74,320 | 74,320 | 74,320 | 74,320 | 74,320 | 74,320 | |
| Day Training Eligible | 47,275 | 47,275 | (46,087) | (46,087) | 1,188 | 1,188 | 1,188 | 1,188 | 1,188 | 1,188 | 1,188 | |
| Total Undistributed Expenditures - Instruction | 5,810,797 | 5,810,797 | (722,890) | (722,890) | 5,087,907 | 5,087,907 | 5,062,627 | 5,062,627 | 5,062,627 | 5,062,627 | 5,062,627 | |
| Attendance and Social Work Services | | | | | | | | | | | | |
| Salaries | 54,546 | 54,546 | (6,200) | (6,200) | 48,346 | 48,346 | 46,390 | 46,390 | 46,390 | 46,390 | 46,390 | |
| Other Purchased Services | 1,500 | 1,500 | (1,255) | (1,255) | 245 | 245 | 245 | 245 | 245 | 245 | 245 | |
| Supplies and Materials | 250 | 250 | (134) | (134) | 116 | 116 | - | - | - | - | - | |
| Total Attendance and Social Work Services | 56,296 | 56,296 | (7,589) | (7,589) | 48,707 | 48,707 | 46,635 | 46,635 | 46,635 | 46,635 | 46,635 | |

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | 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 |
| EXPENDITURES | | | | | | | | | | | | |
| CURRENT EXPENDITURES (Continued) | | | | | | | | | | | | |
| Undistributed Expenditures (Continued) | | | | | | | | | | | | |
| Health Services | | | | | | | | | | | | |
| Salaries | \$ 246,040 | \$ 746,994 | \$ 993,034 | \$ 2,400 | \$ 7,175 | \$ 9,575 | \$ 248,440 | \$ 754,169 | \$ 1,002,609 | \$ 248,378 | \$ 753,054 | \$ 1,001,432 |
| Purchased Professional and Technical Services | 55,000 | 3,675 | 58,675 | (14,340) | 4,879 | (9,461) | 40,660 | 8,554 | 49,214 | 39,350 | 1,881 | 41,231 |
| Supplies and Materials | 20,000 | - | 20,000 | (15,702) | 20,984 | 5,282 | 4,298 | 20,984 | 25,282 | 4,297 | 19,416 | 23,713 |
| Total Health Services | 321,040 | 750,669 | 1,071,709 | (27,642) | 33,038 | 5,396 | 293,398 | 783,707 | 1,077,105 | 292,025 | 774,351 | 1,066,376 |
| Speech OT, PT & Related Services | | | | | | | | | | | | |
| Salaries | 168,650 | - | 168,650 | 86,306 | - | 86,306 | 254,956 | - | 254,956 | 248,842 | - | 248,842 |
| Purchased Professional - Educational Services | 1,297,535 | - | 1,297,535 | (109,559) | - | (109,559) | 1,187,976 | - | 1,187,976 | 1,169,262 | - | 1,169,262 |
| Total OT, PT & Related Services | 1,466,185 | - | 1,466,185 | (23,253) | - | (23,253) | 1,442,932 | - | 1,442,932 | 1,418,104 | - | 1,418,104 |
| Other Support Services/Extra Services | | | | | | | | | | | | |
| Salaries | 501,120 | - | 501,120 | (2,400) | - | (2,400) | 498,720 | - | 498,720 | 457,736 | - | 457,736 |
| Total Other Support Services/Extra Services | 501,120 | - | 501,120 | (2,400) | - | (2,400) | 498,720 | - | 498,720 | 457,736 | - | 457,736 |
| Other Support Services - Guidance | | | | | | | | | | | | |
| Salaries of Other Professional Staff | - | 749,485 | 749,485 | - | 93,173 | 93,173 | - | 842,658 | 842,658 | - | 842,435 | 842,435 |
| Salaries of Secretarial and Clerical Assistants | - | 71,856 | 71,856 | - | 100 | 100 | - | 71,956 | 71,956 | - | 69,145 | 69,145 |
| Other Purchased Services | - | 36,552 | 36,552 | - | (6,597) | (6,597) | - | 29,955 | 29,955 | - | 27,874 | 27,874 |
| Supplies and Materials | - | 5,981 | 5,981 | - | (970) | (970) | - | 5,011 | 5,011 | - | 3,315 | 3,315 |
| Other Objects | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Other Support Services - Guidance | - | 863,874 | 863,874 | - | 85,706 | 85,706 | - | 949,580 | 949,580 | - | 942,769 | 942,769 |
| Other Support Services - Child Study Teams | | | | | | | | | | | | |
| Salaries of Other Professional Staff | 1,126,277 | - | 1,126,277 | 71,676 | - | 71,676 | 1,197,953 | - | 1,197,953 | 1,197,953 | - | 1,197,953 |
| Salaries of Secretarial and Clerical Assistants | 212,433 | - | 212,433 | 30,977 | - | 30,977 | 243,410 | - | 243,410 | 243,410 | - | 243,410 |
| Other Salaries | 167,163 | - | 167,163 | (133,730) | - | (133,730) | 33,433 | - | 33,433 | 33,433 | - | 33,433 |
| Purchased Professional Educational Svcs. | 127,863 | - | 127,863 | (38,500) | - | (38,500) | 89,363 | - | 89,363 | 89,246 | - | 89,246 |
| Miscellaneous Purchased Services | 20,200 | - | 20,200 | (7,772) | - | (7,772) | 12,428 | - | 12,428 | 11,718 | - | 11,718 |
| Supplies and Materials | 68,000 | - | 68,000 | (27,160) | - | (27,160) | 40,840 | - | 40,840 | 40,591 | - | 40,591 |
| Other Objects | 10,000 | - | 10,000 | (3,500) | - | (3,500) | 6,500 | - | 6,500 | 6,100 | - | 6,100 |
| Total Other Support Services - Child Study Team | 1,731,936 | - | 1,731,936 | (108,009) | - | (108,009) | 1,623,927 | - | 1,623,927 | 1,622,451 | - | 1,622,451 |
| Improvement of Instruction Services | | | | | | | | | | | | |
| Salaries of Supervisors of Instruction | 1,228,056 | - | 1,228,056 | 141,000 | - | 141,000 | 1,369,056 | - | 1,369,056 | 1,364,547 | - | 1,364,547 |
| Salaries of Secretarial and Clerical Assistants | 44,640 | - | 44,640 | (42,852) | - | (42,852) | 1,788 | - | 1,788 | 1,788 | - | 1,788 |
| Purchased Professional Educational Svcs. | 94,400 | - | 94,400 | 51,025 | - | 51,025 | 145,425 | - | 145,425 | 141,737 | - | 141,737 |
| Other Purch. Professional and Technical Svcs. | 109,862 | - | 109,862 | - | - | - | 109,862 | - | 109,862 | 101,549 | - | 101,549 |
| Other Purchased Services | 50,800 | - | 50,800 | (18,049) | - | (18,049) | 32,751 | - | 32,751 | 32,731 | - | 32,731 |
| Supplies and Materials | 13,700 | 48,282 | 61,982 | 5,866 | (1,121) | 4,745 | 19,566 | 47,161 | 66,727 | 17,755 | 45,995 | 63,750 |
| Other Objects | 9,980 | - | 9,980 | (1,650) | - | (1,650) | 8,330 | - | 8,330 | 7,380 | - | 7,380 |
| Total Improvement of Instruction Services | 1,551,438 | 48,282 | 1,599,720 | 135,340 | (1,121) | 134,219 | 1,686,778 | 47,161 | 1,733,939 | 1,667,487 | 45,995 | 1,713,482 |

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | 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 |
| EXPENDITURES | | | | | | | | | | | | |
| CURRENT EXPENDITURES (Continued) | | | | | | | | | | | | |
| Undistributed Expenditures (Continued) | | | | | | | | | | | | |
| Educational Media Services/School Library | | | | | | | | | | | | |
| Salaries | \$ 219,698 | \$ 219,698 | - | \$ (37,587) | \$ (37,587) | \$ 182,111 | \$ 182,111 | \$ 178,746 | \$ 178,746 | | | |
| Other Salaries for Instruction | - | - | - | 39,800 | 39,800 | 39,800 | 39,800 | 39,784 | 39,784 | | | |
| Supplies and Materials | 4,665 | 4,665 | - | - | - | 4,665 | 4,665 | 2,338 | 2,338 | | | |
| Total Educational Media Services/School Library | 224,363 | 224,363 | - | 2,213 | 2,213 | 226,576 | 226,576 | 220,868 | 220,868 | | | |
| Instructional Staff Training Serv. | | | | | | | | | | | | |
| Purchased Professional-Educational Services | - | - | \$ 4,600 | - | 4,600 | \$ 4,600 | - | 4,600 | \$ 4,600 | - | - | 4,600 |
| Other Purchased Services | - | - | 149 | - | 149 | 149 | - | 149 | - | - | - | - |
| Total Instructional Staff Training Serv. | - | - | - | 4,749 | - | 4,749 | 4,749 | - | 4,749 | 4,600 | - | 4,600 |
| Support Services General Administration | | | | | | | | | | | | |
| Salaries | \$ 490,291 | 490,291 | 66,980 | 66,980 | 557,271 | 557,271 | 557,271 | 557,271 | 557,271 | | | 557,271 |
| Legal Services | 145,000 | 145,000 | 24,900 | 24,900 | 169,900 | 169,900 | 169,900 | 153,074 | 153,074 | | | 153,074 |
| Audit Fees | 55,000 | 55,000 | (7,500) | (7,500) | 47,500 | 47,500 | 47,500 | - | - | | | - |
| Other Purchased Professional Services | 100,000 | 100,000 | 7,327 | 7,327 | 107,327 | 107,327 | 93,532 | 93,532 | 93,532 | | | 93,532 |
| Communications/Telephone | 155,000 | 155,000 | (41,894) | (41,894) | 113,106 | 113,106 | 81,072 | 81,072 | 81,072 | | | 81,072 |
| BOE Other Purchased Services | 6,500 | 6,500 | (5,100) | (5,100) | 1,400 | 1,400 | 1,246 | 1,246 | 1,246 | | | 1,246 |
| Miscellaneous Purchased Services | 75,000 | 75,000 | 893 | 893 | 75,893 | 75,893 | 62,963 | 62,963 | 62,963 | | | 62,963 |
| General Supplies | 12,000 | 12,000 | 7,938 | 7,938 | 19,938 | 19,938 | 19,911 | 19,911 | 19,911 | | | 19,911 |
| BOE In-House Training/Meeting Supplies | 1,500 | 1,500 | 5,306 | 5,306 | 6,806 | 6,806 | 6,806 | 6,806 | 6,806 | | | 6,806 |
| Miscellaneous Expenditures | 15,000 | - | 15,000 | (538) | (538) | 14,462 | - | 14,462 | 14,343 | - | - | 14,343 |
| Total Support Services General Administration | 1,055,291 | - | 1,055,291 | 58,312 | - | 58,312 | 1,113,603 | - | 1,113,603 | 990,218 | - | 990,218 |
| Support Services School Administration | | | | | | | | | | | | |
| Salaries of Principals/Asst. Principals | - | 2,166,289 | 2,166,289 | 13,000 | 13,000 | 2,179,289 | 2,179,289 | 2,177,867 | 2,177,867 | | | 2,177,867 |
| Salaries of Other Professional Staff | 768,826 | 637,849 | 1,406,675 | 6,581 | 142,600 | 149,181 | 779,334 | 1,555,856 | 779,334 | 1,554,741 | | 1,554,741 |
| Salaries of Secretarial and Clerical Assistants | - | 794,184 | 794,184 | - | 14,721 | 14,721 | 808,905 | 808,905 | 768,138 | 768,138 | | 768,138 |
| Purchased Professional and Educational Services | - | 12,000 | 12,000 | - | (12,000) | (12,000) | - | - | - | - | | - |
| Other Purchased Services | - | 84,870 | 84,870 | 50 | (9,102) | (9,052) | 50 | 75,768 | 75,818 | 50 | 75,052 | 75,102 |
| Supplies and Materials | - | 49,525 | 49,525 | - | (832) | (832) | - | 48,693 | 48,693 | - | 43,608 | 43,608 |
| Other Objects | - | 18,580 | 18,580 | - | 546 | 546 | - | 19,126 | 19,126 | - | 15,826 | 15,826 |
| Total Support Services School Administration | 768,826 | 3,763,297 | 4,532,123 | 6,631 | 148,933 | 155,564 | 775,457 | 3,912,230 | 4,687,687 | 775,457 | 3,859,825 | 4,635,282 |
| Support Services Central Services | | | | | | | | | | | | |
| Salaries | 342,485 | 342,485 | 131,254 | - | 131,254 | 473,739 | 473,739 | 473,739 | 473,739 | | | 473,739 |
| Purchased Professional Services | 20,000 | 20,000 | (19,000) | - | (19,000) | 1,000 | 1,000 | 817 | 817 | | | 817 |
| Purchased Tech Svcs. | 88,000 | 88,000 | 11,616 | - | 11,616 | 99,616 | 99,616 | 89,368 | 89,368 | | | 89,368 |
| Misc. Purchased Services | 86,500 | 86,500 | 12,092 | - | 12,092 | 98,592 | 98,592 | 89,723 | 89,723 | | | 89,723 |
| Supplies and Materials | 6,000 | 6,000 | 24,116 | - | 24,116 | 30,116 | 30,116 | 30,109 | 30,109 | | | 30,109 |
| Interest on Lease Purchase Agreements | 8,954 | 8,954 | (4,535) | - | 4,419 | 4,419 | 4,419 | 4,419 | 4,419 | | | 4,419 |
| Misc. Expenditures | 10,000 | - | 10,000 | (5,735) | (5,735) | 4,265 | - | 4,265 | 4,065 | - | - | 4,065 |
| Total Support Services Central Services | 561,939 | - | 561,939 | 149,808 | - | 149,808 | 711,747 | - | 711,747 | 692,240 | - | 692,240 |
| Support Services Admin. Info. Technology | | | | | | | | | | | | |
| Salaries | 528,975 | 528,975 | 2,179 | - | 2,179 | 531,154 | 531,154 | 531,149 | 531,149 | | | 531,149 |
| Purchased Technical Services | 75,000 | 75,000 | 10,198 | - | 10,198 | 85,198 | - | 85,198 | 85,198 | | | 85,198 |
| Other Purchased Services | 252,238 | - | 252,238 | (10,560) | (10,560) | 241,678 | - | 241,678 | 234,337 | - | - | 234,337 |
| Total Support Services Admin. Info. Technology | 856,213 | - | 856,213 | 1,817 | - | 1,817 | 858,030 | - | 858,030 | 850,684 | - | 850,684 |

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | 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 |
| EXPENDITURES | | | | | | | | | | | | |
| CURRENT EXPENDITURES (Continued) | | | | | | | | | | | | |
| Undistributed Expenditures (Continued) | | | | | | | | | | | | |
| Required Maintenance For School Facilities | | | | | | | | | | | | |
| Salaries | \$ 1,068,910 | | \$ 1,068,910 | \$ (3,340) | - | \$ (3,340) | \$ 1,065,570 | | \$ 1,065,570 | \$ 1,064,889 | | \$ 1,064,889 |
| Cleaning, Repair, and Maintenance Services | 480,000 | | 480,000 | 24,652 | - | 24,652 | 504,652 | | 504,652 | 503,544 | | 503,544 |
| General Supplies | 150,000 | - | 150,000 | (35,648) | - | (35,648) | 114,352 | - | 114,352 | 103,153 | - | 103,153 |
| Other Objects | 10,926 | - | 10,926 | (3,900) | - | (3,900) | 7,026 | - | 7,026 | 6,759 | - | 6,759 |
| Total Required Maintenance For School Facilities | 1,709,836 | - | 1,709,836 | (18,236) | - | (18,236) | 1,691,600 | - | 1,691,600 | 1,678,345 | - | 1,678,345 |
| Custodial Services | | | | | | | | | | | | |
| Salaries | 1,854,456 | | 1,854,456 | 262,500 | - | 262,500 | 2,116,956 | | 2,116,956 | 2,102,181 | | 2,102,181 |
| Salaries of Non-Instructional Aids | 36,000 | | 36,000 | 57,200 | - | 57,200 | 93,200 | | 93,200 | 77,730 | | 77,730 |
| Purchased Professional & Technical Svcs | 245,000 | | 245,000 | 1,573 | - | 1,573 | 246,573 | | 246,573 | 245,995 | | 245,995 |
| Cleaning, Repair, and Maintenance Services | 92,000 | | 92,000 | (32,468) | - | (32,468) | 59,532 | | 59,532 | 55,915 | | 55,915 |
| Rental of Land and Building Other than Lease Pur. Agreements | 420,000 | | 420,000 | (11,640) | - | (11,640) | 408,360 | | 408,360 | 408,361 | | 408,361 |
| Other Purchased Property Services | 30,000 | | 30,000 | 2,135 | - | 2,135 | 32,135 | | 32,135 | 32,074 | | 32,074 |
| Insurance | 712,966 | | 712,966 | (83,000) | - | (83,000) | 629,966 | | 629,966 | 629,936 | | 629,936 |
| Miscellaneous Purchased Services | 25,000 | | 25,000 | (4,605) | - | (4,605) | 20,395 | | 20,395 | 19,763 | | 19,763 |
| General Supplies | 225,000 | | 225,000 | (59,803) | - | (59,803) | 165,197 | - | 165,197 | 164,295 | - | 164,295 |
| Energy (Electricity) | 1,270,000 | | 1,270,000 | 21,095 | - | 21,095 | 1,291,095 | | 1,291,095 | 1,291,095 | | 1,291,095 |
| Other Objects | 53,000 | - | 53,000 | (40,800) | - | (40,800) | 12,200 | - | 12,200 | 11,257 | - | 11,257 |
| Total Other Operation and Maintenance of Plant | 4,963,422 | - | 4,963,422 | 112,187 | - | 112,187 | 5,075,609 | - | 5,075,609 | 5,038,602 | - | 5,038,602 |
| Security | | | | | | | | | | | | |
| Salaries | 145,230 | \$ 732,456 | 877,686 | 31,682 | \$ 142,846 | 174,528 | 176,912 | \$ 875,302 | 1,052,214 | 176,912 | \$ 870,398 | 1,047,310 |
| Cleaning, Repair, and Maintenance Services | 300 | | 300 | - | - | - | 300 | | 300 | - | | - |
| General Supplies | 20,000 | - | 20,000 | - | - | - | 20,000 | - | 20,000 | 18,361 | - | 18,361 |
| Total Security | 165,530 | 732,456 | 897,986 | 31,682 | 142,846 | 174,528 | 197,212 | 875,302 | 1,072,514 | 195,273 | 870,398 | 1,065,671 |
| Student Transportation Services | | | | | | | | | | | | |
| Salaries of Non-Instructional Aides | 115,000 | - | 115,000 | 605 | - | 605 | 115,605 | - | 115,605 | 115,605 | - | 115,605 |
| Salaries for Pupil Transportation (Between Home and School) - Regular | 76,705 | - | 76,705 | 91,618 | - | 91,618 | 168,323 | - | 168,323 | 168,323 | - | 168,323 |
| Salaries for Pupil Transportation (Between Home and School) - Special | 118,100 | | 118,100 | (60,877) | - | (60,877) | 57,223 | | 57,223 | 57,223 | | 57,223 |
| Cleaning Repair & Maintenance | 85,000 | | 85,000 | (52,818) | - | (52,818) | 32,182 | | 32,182 | 14,761 | | 14,761 |
| Rental Payments - School Buses | 7,500 | | 7,500 | (6,500) | - | (6,500) | 1,000 | | 1,000 | - | | - |
| Lease Purchase Payments - School Buses | 53,366 | | 53,366 | 9,000 | - | 9,000 | 62,366 | | 62,366 | 62,320 | | 62,320 |
| Contracted Services (Special Education Students) - Vendors | 1,071,356 | | 1,071,356 | 301,043 | - | 301,043 | 1,372,399 | | 1,372,399 | 1,239,936 | | 1,239,936 |
| Contracted Services (Between Home & School)-Vendors | 245,000 | 11,774 | 256,774 | (28,040) | (3,104) | (31,144) | 216,960 | 8,670 | 225,630 | 216,960 | 5,400 | 222,360 |
| Contracted Services (Between Home & School)-Joint Agreements | | - | - | 12,440 | - | 12,440 | 12,440 | - | 12,440 | 11,300 | - | 11,300 |
| Contracted Services - Aid in Lieu of Payments- Non-Public | 140,000 | | 140,000 | (17,811) | - | (17,811) | 122,189 | | 122,189 | 111,992 | | 111,992 |
| Supplies and Materials | 26,250 | - | 26,250 | (10,000) | - | (10,000) | 16,250 | - | 16,250 | 14,818 | - | 14,818 |
| Transportation Supplies | 118,250 | - | 118,250 | (5,482) | - | (5,482) | 112,768 | - | 112,768 | 112,658 | - | 112,658 |
| Total Student Transportation Services | 2,056,527 | 11,774 | 2,068,301 | 233,178 | (3,104) | 230,074 | 2,289,705 | 8,670 | 2,298,375 | 2,125,896 | 5,400 | 2,131,296 |
| Unallocated Benefits - Employee Benefits | | | | | | | | | | | | |
| Social Security | 1,095,955 | 502,237 | 1,598,192 | (193,861) | 19,104 | (174,757) | 902,094 | 521,341 | 1,423,435 | 896,948 | 521,341 | 1,418,289 |
| TPAF Contributions - ERIP | | | - | 1,574 | - | 1,574 | 1,574 | | 1,574 | 1,574 | | 1,574 |
| Other Retirement Contributions-PERS | 1,700,000 | | 1,700,000 | (138,171) | - | (138,171) | 1,561,829 | | 1,561,829 | 1,561,829 | | 1,561,829 |
| Unemployment Compensation | 171,580 | | 171,580 | (170,500) | - | (170,500) | 1,080 | | 1,080 | - | | - |
| Workmen's Compensation | 611,053 | | 611,053 | 196,720 | - | 196,720 | 807,773 | | 807,773 | 807,673 | | 807,673 |
| Health Benefits | 1,325,036 | 11,291,802 | 12,616,838 | 124,733 | (223,842) | (99,109) | 1,449,769 | 11,067,960 | 12,517,729 | 1,381,447 | 10,929,893 | 12,311,340 |
| Tuition Reimbursement | 50,000 | | 50,000 | 4,800 | - | 4,800 | 54,800 | | 54,800 | 41,603 | | 41,603 |
| Other Employee Benefits | 293,424 | - | 293,424 | 104,909 | - | 104,909 | 398,333 | - | 398,333 | 398,333 | - | 398,333 |
| Total Unallocated Benefits | 5,247,048 | 11,794,039 | 17,041,087 | (69,796) | (204,738) | (274,534) | 5,177,252 | 11,589,301 | 16,766,553 | 5,089,407 | 11,451,234 | 16,540,641 |

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | 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 | | | | | | | | | | \$ 7,693,313 | | \$ 7,693,313 |
| Pension Benefit Contribution - NCGI | | | | | | | | | | 161,041 | | 161,041 |
| Long Term Disability Insurance | | | | | | | | | | 7,572 | | 7,572 |
| Post Retirement Medical Benefit Contribution | | | | | | | | | | 3,562,723 | | 3,562,723 |
| On Behalf TPAF Social Security Contribution (Non Budgeted) | | | | | | | | | | | | |
| | | | | | | | | | | 2,949,095 | | 2,949,095 |
| Total Undistributed Expenditures | \$ 28,823,444 | \$ 18,188,754 | \$ 47,012,198 | \$ (246,111) | \$ 203,773 | \$ (42,338) | \$ 28,577,333 | \$ 18,392,527 | \$ 46,969,860 | 42,381,531 | \$ 18,170,840 | 60,552,371 |
| Total Expenditures - Current Expense | 31,687,573 | 51,441,110 | 83,128,683 | (524,980) | 662,234 | 137,254 | 31,162,593 | 52,103,344 | 83,265,937 | 44,960,301 | 51,738,185 | 96,698,486 |
| CAPITAL OUTLAY | | | | | | | | | | | | |
| Equipment | | | | | | | | | | | | |
| Regular Programs - Instruction | | | | | | | | | | | | |
| Grades 1-5 | | | | | | | | | | | | |
| Grades 6-8 | | | | | | | | | | | | |
| Undistributed Expenditures | | | | | | | | | | | | |
| Instruction | | | | 22,000 | | 22,000 | 22,000 | | 22,000 | 22,000 | | 22,000 |
| Child Study Teams | | | | | | | | | | | | |
| Auditory | | | | 3,700 | | 3,700 | 3,700 | | 3,700 | 3,700 | | 3,700 |
| Special Schools - All Programs | | | | | | | | | | | | |
| Total Equipment | | | | 25,700 | | 25,700 | 25,700 | | 25,700 | 25,700 | | 25,700 |
| Assets Acquired Under Capital Leases (Nonbudgeted) | | | | | | | | | | | | |
| School Administration | | | | | | | | | | 302,364 | | 302,364 |
| Total Assets Acquired Under Capital Leases | | | | | | | | | | 302,364 | | 302,364 |
| Total Capital Outlay | | | | 25,700 | | 25,700 | 25,700 | | 25,700 | 328,064 | | 328,064 |
| SPECIAL SCHOOLS - SUMMER SCHOOL | | | | | | | | | | | | |
| Salaries of Teachers | | | | 386,216 | 65,300 | 451,516 | 386,216 | 65,300 | 451,516 | 386,216 | 65,271 | 451,487 |
| Total Summer School | | | | 386,216 | 65,300 | 451,516 | 386,216 | 65,300 | 451,516 | 386,216 | 65,271 | 451,487 |
| CHARTER SCHOOLS | | | | | | | | | | | | |
| Transfer of Funds to Charter Schools | 7,606,592 | | 7,606,592 | (396,441) | | (396,441) | 7,210,151 | | 7,210,151 | 7,124,897 | | 7,124,897 |
| Total Transfer of Funds to Charter Schools | 7,606,592 | | 7,606,592 | (396,441) | | (396,441) | 7,210,151 | | 7,210,151 | 7,124,897 | | 7,124,897 |
| Total Expenditures - General Fund | 39,294,165 | 51,441,110 | 90,735,275 | (509,505) | 727,534 | 218,029 | 38,784,660 | 52,168,644 | 90,953,304 | 52,799,478 | 51,803,456 | 104,602,934 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 50,642,684 | (51,441,110) | (798,426) | 509,505 | (727,534) | (218,029) | 51,152,189 | (52,168,644) | (1,016,455) | 52,160,545 | (51,803,456) | 357,089 |
| Other Financing Sources(Uses) | | | | | | | | | | | | |
| Transfers In-SBB-General Fund | | 50,923,068 | 50,923,068 | | 601,974 | 601,974 | | 51,525,042 | 51,525,042 | | 51,164,483 | 51,164,483 |
| Transfers In-SBB-Special Revenue Fund | | 518,042 | 518,042 | | 125,560 | 125,560 | | 643,602 | 643,602 | | 638,973 | 638,973 |
| Transfers Out-SBB | (50,923,068) | | (50,923,068) | (601,974) | | (601,974) | (51,525,042) | | (51,525,042) | (51,164,483) | | (51,164,483) |
| Transfers Out-Special Revenue | (1,451,616) | | (1,451,616) | | | | (1,451,616) | | (1,451,616) | (1,451,616) | | (1,451,616) |
| Capital Leases | | | | | | | | | | 302,364 | | 302,364 |
| Total Other Financing Sources(Uses) | (52,374,684) | 51,441,110 | (933,574) | (601,974) | 727,534 | 125,560 | (52,976,658) | 52,168,644 | (808,014) | (52,313,735) | 51,803,456 | (510,279) |
| Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses | (1,732,000) | | (1,732,000) | (92,469) | | (92,469) | (1,824,469) | | (1,824,469) | (153,190) | | (153,190) |
| Fund Balances, Beginning of Year | 5,079,558 | | 5,079,558 | | | | 5,079,558 | | 5,079,558 | 5,079,558 | | 5,079,558 |
| Fund Balances, End of Year | \$ 3,347,558 | \$ - | \$ 3,347,558 | \$ (92,469) | \$ - | \$ (92,469) | \$ 3,255,089 | \$ - | \$ 3,255,089 | \$ 4,926,368 | \$ - | \$ 4,926,368 |

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | Original Budget | Budget Transfers | Final Budget | Actual | Variance Final to Actual |
|--|--------------------|---------------------|-------------------|-------------------|-----------------------------|
| REVENUES | | | | | |
| State Sources | \$ 8,055,030 | \$ 757,691 | \$ 8,812,721 | \$ 8,123,623 | \$ (689,098) |
| Federal Sources | 2,176,684 | 242,962 | 2,419,646 | 2,951,483 | 531,837 |
| Other | - | 107,992 | 107,992 | 84,444 | (23,548) |
| Total Revenues | 10,231,714 | 1,108,645 | 11,340,359 | 11,159,550 | (180,809) |
| EXPENDITURES | | | | | |
| Instruction | | | | | |
| Salaries of Teachers | 2,965,897 | (35,704) | 2,930,193 | 2,923,395 | 6,798 |
| Other Salaries for Instruction | 1,637,373 | 221,820 | 1,859,193 | 1,859,193 | - |
| Other Purchased Services | 1,227,283 | (293,277) | 934,006 | 930,558 | 3,448 |
| General Supplies | 100,000 | 490,239 | 590,239 | 572,112 | 18,127 |
| Textbooks | - | - | - | - | - |
| Other Objects | 12,900 | 22,885 | 35,785 | 20,567 | 15,218 |
| Total Instruction | 5,943,453 | 405,963 | 6,349,416 | 6,305,825 | 43,591 |
| Support Services | | | | | |
| Salaries | - | 56,450 | 56,450 | 38,450 | 18,000 |
| Salaries of Supervisors of Instruction | 158,320 | 254,369 | 412,689 | 408,612 | 4,077 |
| Salaries of Program Directors | 673,011 | (9,968) | 663,043 | 663,043 | - |
| Salaries of Other Professional Staff | 217,400 | 237,170 | 454,570 | 454,570 | - |
| Salaries of Secretarial and Clerical Asst. | 268,558 | (10,472) | 258,086 | 258,086 | - |
| Other Salaries | 487,865 | (17,560) | 470,305 | 468,156 | 2,149 |
| Salaries of Community Parent Involvement Spec | 454,430 | (263,900) | 190,530 | 189,003 | 1,527 |
| Salaries of Master Teachers | 313,514 | (5,000) | 308,514 | 307,514 | 1,000 |
| Purchased Professional Education Services | 154,382 | -2,978 | 157,360 | 141,416 | 15,944 |
| Other Purchased Prof. Ed. Services | 5,500 | 60,796 | 66,296 | 42,788 | 23,508 |
| Cleaning Repair and Maintenance | 13,000 | 40,097 | 53,097 | 50,867 | 2,230 |
| Rentals | 433,994 | (235,600) | 198,394 | 197,385 | 1,009 |
| Travel | 1,500 | 6,000 | 7,500 | 6,528 | 972 |
| Supplies and Materials | 22,500 | 72,383 | 94,883 | 83,236 | 11,647 |
| Other Objects | 5,000 | 14,688 | 19,688 | 15,806 | 3,882 |
| Total Student and Instruction Related Services | 3,208,974 | 202,431 | 3,411,405 | 3,325,460 | 85,945 |
| Unallocated Employee Benefits | 2,012,861 | 181,198 | 2,194,059 | 2,162,160 | 31,899 |
| Facilities Acquisition and Construction Services | | | | | |
| Instruction Equipment | - | 160,650 | 160,650 | 145,905 | 14,745 |
| Noninstructional Equipment | - | 32,843 | 32,843 | 32,843 | - |
| Total Facilities Acquisition and Construction | - | 193,493 | 193,493 | 178,748 | 14,745 |
| Total Expenditures | 11,165,288 | 983,085 | 12,148,373 | 11,972,193 | 176,180 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (933,574) | 125,560 | (808,014) | (812,643) | (4,629) |
| Other Financing Sources (Uses) | | | | | |
| Transfer In - General Fund Contribution to Preschool Education | 1,451,616 | - | 1,451,616 | 1,451,616 | - |
| Transfer Out - Contribution To School Based Budgets (SBB) | (518,042) | (125,560) | (643,602) | (638,973) | 4,629 |
| Total Other Financing Sources (Uses) | 933,574 | (125,560) | 808,014 | 812,643 | 4,629 |
| 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 | \$ - | \$ - | \$ - | - | \$ - |
| Reconciliation to Governmental Fund Statements (GAAP) | | | | | |
| Less State Aid Revenue Not Recognized on GAAP Basis | - | - | - | (522,199) | - |
| Fund Balance (Deficit per Governmental Funds (GAAP) | - | - | - | \$ (522,199) | - |

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, 2019**

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.

| | General Fund | Special Revenue Fund |
|---|-------------------------|-------------------------------------|
| Sources/inflows of resources | | |
| Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (Exhibits C-1, C-2) | \$ 104,960,023 | \$ 11,159,550 |
| 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, 2018 | | 880 |
| Encumbrances, June 30, 2019 | | |
| State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2018) | 6,338,521 | 449,579 |
| State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2019) | <u>(6,568,598)</u> | <u>(522,199)</u> |
| Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2) | <u>\$ 104,729,946</u> | <u>\$ 11,087,810</u> |
| Uses/outflows of resources | | |
| Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule | \$ 104,602,934 | \$ 11,972,193 |
| 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, 2018 | | 880 |
| Encumbrances, June 30, 2019 | - | - |
| Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2) | <u>\$ 104,602,934</u> | <u>\$ 11,973,073</u> |

REQUIRED SUPPLEMENTARY INFORMATION - PART III

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

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

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| District's Proportion of the Net Position Liability (Asset) | 0.15608 % | 0.16213 % | 0.16181 % | 0.16027 % | 0.14788 % | 0.12950 % |
| District's Proportionate Share of the Net Pension Liability (Asset) | <u>\$ 30,731,676</u> | <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 Payroll | <u>\$ 9,607,983</u> | <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 Payroll | 320% | 352% | 443% | 341% | 265% | 257% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 53.60% | 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 Six Fiscal Years

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> | <u>2015</u> | <u>2014</u> |
|--|---------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| Contractually Required Contribution | \$ 1,552,507 | \$ 1,501,951 | \$ 1,437,496 | \$ 1,377,907 | \$ 1,219,066 | \$ 975,730 |
| Contributions in Relation to the Contractually Required Contributions | <u>1,552,507</u> | <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> | <u>\$ -</u> |
| District's Covered Payroll | <u>\$ 9,607,983</u> | <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 Payroll | 16.16% | 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 Six Fiscal Years ***

| | <u>2019</u> | <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>247,694,152</u> | <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>\$ 247,694,152</u> | <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 Payroll | <u>\$ 42,203,945</u> | <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 Payroll | 0% | 0% | 0% | 0% | 0% | 0% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 26.49% | 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, 2019**

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 5C.

**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 Two Fiscal Years*

| | <u>2019</u> | <u>2018</u> |
|---|-----------------------|-----------------------|
| Total OPEB Liability | | |
| Service Cost | \$ 7,698,421 | \$ 9,438,591 |
| Interest on Total OPEB Liability | 5,875,794 | 4,977,617 |
| Changes of Benefit Terms | | |
| Differences Between Expected and Actual Experience | (10,982,840) | |
| Changes of Assumptions | (16,180,946) | (20,904,993) |
| Gross Benefit Payments | (3,770,404) | (4,843,276) |
| Contribution from the Member | <u>130,311</u> | <u>178,342</u> |
| Net Change in Total OPEB Liability | (17,229,664) | (11,153,719) |
| Total OPEB Liability - Beginning | <u>158,233,939</u> | <u>169,387,658</u> |
| Total OPEB Liability - Ending | <u>\$ 141,004,275</u> | <u>\$ 158,233,939</u> |
| | | |
| District's Proportionate Share of OPEB Liability | \$ - | \$ - |
| State's Proportionate Share of OPEB Liability | <u>141,004,275</u> | <u>158,233,939</u> |
| Total OPEB Liability - Ending | <u>\$ 141,004,275</u> | <u>\$ 158,233,939</u> |
| | | |
| District's Covered Payroll | <u>\$ 51,811,928</u> | <u>\$ 51,827,705</u> |
| | | |
| District's Proportionate Share of the Total OPEB Liability as a Percentage of its Covered 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, 2019**

Changes in Benefit Terms:

None.

Changes of Assumptions

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

OTHER SUPPLEMENTARY INFORMATION

SCHOOL LEVEL SCHEDULES

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BALANCE SHEET
AS OF JUNE 30, 2019**

| | Operating Fund <u>Fund 11-13</u> | Blended Resource Fund 15 | Total General <u>Fund</u> |
|---|---|---|--|
| ASSETS | | | |
| Cash (Overdraft) | \$ (826,056) | \$ 1,747,633 | \$ 921,577 |
| Intergovernmental Receivable | 303,387 | | 303,387 |
| Due from Other Funds | <u>671,551</u> | <u>-</u> | <u>671,551</u> |
| Total Assets | <u>\$ 148,882</u> | <u>\$ 1,747,633</u> | <u>\$ 1,896,515</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities | | | |
| Accounts Payable | \$ 1,744,043 | \$ 1,747,633 | \$ 3,491,676 |
| Unearned Revenue | 2,069 | | 2,069 |
| Other Liabilities | <u>45,000</u> | <u>-</u> | <u>45,000</u> |
| Total Liabilities | <u>1,791,112</u> | <u>1,747,633</u> | <u>3,538,745</u> |
| Fund Balances | | | |
| Restricted | | | |
| Capital Reserve Account | 1 | | 1 |
| Excess Surplus - Designated for Subsequent Year's Expenditures | 1,187,076 | | 1,187,076 |
| Assigned | | | |
| Year End Encumbrances | 46,751 | | 46,751 |
| Designated for Subsequent Year's Expenditures | 1,670,621 | | 1,670,621 |
| Unassigned (Deficits) | <u>(4,546,679)</u> | <u>-</u> | <u>(4,546,679)</u> |
| Total Fund Balances (Deficits) | <u>(1,642,230)</u> | <u>-</u> | <u>(1,642,230)</u> |
| Total Liabilities and Fund Balances | <u>\$ 148,882</u> | <u>\$ 1,747,633</u> | <u>\$ 1,896,515</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, 2019**

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 | \$ 51,523,408 | | \$ 51,162,849 | \$ 360,559 |
| General Fund Encumbrances - June 30, 2018 | <u>1,634</u> | | <u>1,634</u> | <u>-</u> |
| | <u>51,525,042</u> | | <u>51,164,483</u> | <u>360,559</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>51,525,042</u> | <u>98.77%</u> | <u>51,164,483</u> | <u>360,559</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | <u>570,402</u> | | <u>566,301</u> | <u>4,101</u> |
| | <u>570,402</u> | <u>1.09%</u> | <u>566,301</u> | <u>4,101</u> |
| Title II Part A | <u>73,200</u> | | <u>72,672</u> | <u>528</u> |
| | <u>73,200</u> | <u>0.14%</u> | <u>72,672</u> | <u>528</u> |
| Title III | <u>-</u> | | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>0.00%</u> | <u>-</u> | <u>-</u> |
| Restricted Federal Resources Total | <u>643,602</u> | <u>1.23%</u> | <u>638,973</u> | <u>4,629</u> |
| Totals | <u>\$ 52,168,644</u> | <u>100.00%</u> | <u>\$ 51,803,456</u> | <u>\$ 365,188</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 | \$ 13,659,551 | | \$ 13,591,159 | \$ 68,392 |
| General Fund Encumbrances - June 30, 2018 | 180 | | 180 | - |
| | <u>13,659,731</u> | | <u>13,591,339</u> | <u>68,392</u> |
| Other State Resources | - | | - | - |
| Other State Resources | - | | - | - |
| Combined General Fund Contribution and State Resources | <u>13,659,731</u> | 99.00% | <u>13,591,339</u> | <u>68,392</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | 122,002 | | 121,391 | 611 |
| | <u>122,002</u> | 0.88% | <u>121,391</u> | <u>611</u> |
| Title II Part A | 15,657 | | 15,579 | 78 |
| | <u>15,657</u> | 0.11% | <u>15,579</u> | <u>78</u> |
| Title III | - | | - | - |
| | <u>-</u> | 0.00% | <u>-</u> | <u>-</u> |
| Restricted Federal Resources Total | <u>137,659</u> | 1.00% | <u>136,970</u> | <u>689</u> |
| Totals | <u>\$ 13,797,390</u> | 100.00% | <u>\$ 13,728,309</u> | <u>\$ 69,081</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 | \$ 4,009,338 | | \$ 3,974,731 | \$ 34,607 |
| General Fund Encumbrances - June 30, 2018 | 1,434 | | 1,434 | - |
| | <u>4,010,772</u> | | <u>3,976,165</u> | <u>34,607</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>4,010,772</u> | <u>98.75%</u> | <u>3,976,165</u> | <u>34,607</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | 45,108 | | 44,719 | 389 |
| | <u>45,108</u> | <u>1.11%</u> | <u>44,719</u> | <u>389</u> |
| Title II Part A | 5,790 | | 5,740 | 50 |
| | <u>5,790</u> | <u>0.14%</u> | <u>5,740</u> | <u>50</u> |
| Title III | <u>-</u> | | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>0.00%</u> | <u>-</u> | <u>-</u> |
| Restricted Federal Resources Total | <u>50,898</u> | <u>1.25%</u> | <u>50,459</u> | <u>439</u> |
| Totals | <u>\$ 4,061,670</u> | <u>100.00%</u> | <u>\$ 4,026,624</u> | <u>\$ 35,046</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School 5 - Woodrow Wilson

| Resources | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures % of Total Resources</u> | <u>Total/Surplus Carryover % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|---|
| General Fund Contribution | \$ 2,856,981 | | \$ 2,843,904 | \$ 13,077 |
| General Fund Encumbrances - June 30, 2018 | <u>-</u> | | <u>-</u> | <u>-</u> |
| | <u>2,856,981</u> | | <u>2,843,904</u> | <u>13,077</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>2,856,981</u> | <u>98.78%</u> | <u>2,843,904</u> | <u>13,077</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | <u>31,271</u> | | <u>31,127</u> | <u>144</u> |
| | <u>31,271</u> | <u>1.08%</u> | <u>31,127</u> | <u>144</u> |
| Title II Part A | <u>4,011</u> | | <u>3,992</u> | <u>19</u> |
| | <u>4,011</u> | <u>0.14%</u> | <u>3,992</u> | <u>19</u> |
| Title III | <u>-</u> | | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>0.00%</u> | <u>-</u> | <u>-</u> |
| Restricted Federal Resources Total | <u>35,282</u> | <u>1.22%</u> | <u>35,119</u> | <u>163</u> |
| Totals | <u>\$ 2,892,263</u> | <u>100.00%</u> | <u>\$ 2,879,023</u> | <u>\$ 13,240</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School 6 - Abraham Lincoln

| | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures % of Total Resources</u> | <u>Total/Surplus Carryover % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|---|
| Resources | | | | |
| General Fund Contribution | \$ 4,301,115 | | \$ 4,287,446 | \$ 13,669 |
| General Fund Encumbrances - June 30, 2018 | <u>-</u> | | <u>-</u> | <u>-</u> |
| | <u>4,301,115</u> | | <u>4,287,446</u> | <u>13,669</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>4,301,115</u> | <u>98.12%</u> | <u>4,287,446</u> | <u>13,669</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | <u>73,193</u> | | <u>72,960</u> | <u>233</u> |
| | <u>73,193</u> | <u>1.67%</u> | <u>72,960</u> | <u>233</u> |
| Title II Part A | <u>9,392</u> | | <u>9,362</u> | <u>30</u> |
| | <u>9,392</u> | <u>0.21%</u> | <u>9,362</u> | <u>30</u> |
| Title III | <u>-</u> | | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>0.00%</u> | <u>-</u> | <u>-</u> |
| Restricted Federal Resources Total | <u>82,585</u> | <u>1.88%</u> | <u>82,322</u> | <u>263</u> |
| Totals | <u>\$ 4,383,700</u> | <u>100.00%</u> | <u>\$ 4,369,768</u> | <u>\$ 13,932</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

School 7 - Roosevelt

| Resources | <u>Resource Amount</u> | <u>% of Total Resources</u> | <u>Total Expenditures % of Total Resources</u> | <u>Total/Surplus Carryover % of Total Resources</u> |
|--|----------------------------|---------------------------------|--|---|
| General Fund Contribution | \$ 2,511,145 | | \$ 2,494,694 | \$ 16,451 |
| General Fund Encumbrances - June 30, 2018 | - | | - | - |
| | <u>2,511,145</u> | | <u>2,494,694</u> | <u>16,451</u> |
| Other State Resources | - | | - | - |
| Other State Resources | - | | - | - |
| Combined General Fund Contribution and State Resources | <u>2,511,145</u> | <u>98.36%</u> | <u>2,494,694</u> | <u>16,451</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | <u>37,211</u> | | <u>36,967</u> | <u>244</u> |
| | <u>37,211</u> | <u>1.46%</u> | <u>36,967</u> | <u>244</u> |
| Title II Part A | <u>4,773</u> | | <u>4,741</u> | <u>32</u> |
| | <u>4,773</u> | <u>0.19%</u> | <u>4,741</u> | <u>32</u> |
| Title III | - | | - | - |
| | - | <u>0.00%</u> | - | - |
| Restricted Federal Resources Total | <u>41,984</u> | <u>1.64%</u> | <u>41,708</u> | <u>276</u> |
| Totals | <u>\$ 2,553,129</u> | <u>100.00%</u> | <u>\$ 2,536,402</u> | <u>\$ 16,727</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED Y RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 | \$ 4,521,388 | | \$ 4,506,464 | \$ 14,924 |
| General Fund Encumbrances - June 30, 2018 | - | | - | - |
| | <u>4,521,388</u> | | <u>4,506,464</u> | <u>14,924</u> |
| Other State Resources | - | | - | - |
| Other State Resources | - | | - | - |
| Combined General Fund Contribution and State Resources | <u>4,521,388</u> | <u>98.98%</u> | <u>4,506,464</u> | <u>14,924</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | <u>41,228</u> | | <u>41,091</u> | <u>137</u> |
| | <u>41,228</u> | <u>0.90%</u> | <u>41,091</u> | <u>137</u> |
| Title II Part A | <u>5,292</u> | | <u>5,274</u> | <u>18</u> |
| | <u>5,292</u> | <u>0.12%</u> | <u>5,274</u> | <u>18</u> |
| Title III | - | | - | - |
| | - | <u>0.00%</u> | - | - |
| Restricted Federal Resources Total | <u>46,520</u> | <u>1.02%</u> | <u>46,365</u> | <u>155</u> |
| Totals | <u>\$ 4,567,908</u> | <u>100.00%</u> | <u>\$ 4,552,829</u> | <u>\$ 15,079</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 | \$ 11,418,237 | | \$ 11,253,281 | \$ 164,956 |
| General Fund Encumbrances - June 30, 2018 | 20 | | 20 | - |
| | <u>11,418,257</u> | | <u>11,253,301</u> | <u>164,956</u> |
| Other State Resources | - | | - | - |
| Other State Resources | - | | - | - |
| Combined General Fund Contribution and State Resources | <u>11,418,257</u> | <u>98.66%</u> | <u>11,253,301</u> | <u>164,956</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | <u>137,282</u> | | <u>135,298</u> | <u>1,984</u> |
| | <u>137,282</u> | <u>1.19%</u> | <u>135,298</u> | <u>1,984</u> |
| Title II Part A | <u>17,619</u> | | <u>17,364</u> | <u>255</u> |
| | <u>17,619</u> | <u>0.15%</u> | <u>17,364</u> | <u>255</u> |
| Title III | - | | - | - |
| | - | <u>0.00%</u> | - | - |
| Restricted Federal Resources Total | <u>154,901</u> | <u>1.34%</u> | <u>152,662</u> | <u>2,239</u> |
| Totals | <u>\$ 11,573,158</u> | <u>100.00%</u> | <u>\$ 11,405,963</u> | <u>\$ 167,195</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 | \$ 3,255,676 | | \$ 3,235,499 | \$ 20,177 |
| General Fund Encumbrances - June 30, 2018 | - | | - | - |
| | <u>3,255,676</u> | | <u>3,235,499</u> | <u>20,177</u> |
| Other State Resources | - | | - | - |
| Other State Resources | - | | - | - |
| Combined General Fund Contribution and State Resources | <u>3,255,676</u> | <u>98.76%</u> | <u>3,235,499</u> | <u>20,177</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | 36,133 | | 35,909 | 224 |
| | <u>36,133</u> | <u>1.10%</u> | <u>35,909</u> | <u>224</u> |
| Title II Part A | 4,634 | | 4,605 | 29 |
| | <u>4,634</u> | <u>0.14%</u> | <u>4,605</u> | <u>29</u> |
| Title III | - | | - | - |
| | <u>-</u> | <u>0.00%</u> | <u>-</u> | <u>-</u> |
| Restricted Federal Resources Total | <u>40,767</u> | <u>1.24%</u> | <u>40,514</u> | <u>253</u> |
| Totals | <u>\$ 3,296,443</u> | <u>100.00%</u> | <u>\$ 3,276,013</u> | <u>\$ 20,430</u> |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Thomas Jefferson - 9

| 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 | \$ 4,989,977 | | \$ 4,975,671 | \$ 14,306 |
| General Fund Encumbrances - June 30, 2018 | - | | - | - |
| | <u>4,989,977</u> | | <u>4,975,671</u> | <u>14,306</u> |
| Other State Resources | - | | - | - |
| Other State Resources | - | | - | - |
| Combined General Fund Contribution and State Resources | <u>4,989,977</u> | <u>98.95%</u> | <u>4,975,671</u> | <u>14,306</u> |
| Restricted Federal Resources | | | | |
| Title I, Part A | 46,974 | | 46,839 | 135 |
| | <u>46,974</u> | <u>0.93%</u> | <u>46,839</u> | <u>135</u> |
| Title II Part A | 6,032 | | 6,015 | 17 |
| | <u>6,032</u> | <u>0.12%</u> | <u>6,015</u> | <u>17</u> |
| IDEA ARRA | - | | - | - |
| | <u>-</u> | <u>0.00%</u> | <u>-</u> | <u>-</u> |
| Restricted Federal Resources Total | <u>53,006</u> | <u>1.05%</u> | <u>52,854</u> | <u>152</u> |
| Totals | <u>\$ 5,042,983</u> | <u>100.00%</u> | <u>\$ 5,028,525</u> | <u>\$ 14,458</u> |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-------------------|-------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Districtwide</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | \$ 1,138,701 | \$ 82,331 | \$ 1,221,032 | \$ 1,219,174 | \$ 1,858 |
| Grades 1 - 5 | 10,062,460 | 88,535 | 10,150,995 | 10,150,583 | 412 |
| Grades 6 - 8 | 5,071,766 | 117,551 | 5,189,317 | 5,157,350 | 31,967 |
| Grades 9 - 12 | 5,670,868 | 350,296 | 6,021,164 | 6,003,118 | 18,046 |
| Total | <u>21,943,795</u> | <u>638,713</u> | <u>22,582,508</u> | <u>22,530,225</u> | <u>52,283</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 533,800 | 49,805 | 583,605 | 580,898 | 2,707 |
| Purchase Professional Educational Services | - | 2,700 | 2,700 | 2,650 | 50 |
| Purchase Professional Technical Services | - | - | - | - | - |
| General Supplies | 221,183 | 11,521 | 232,704 | 227,173 | 5,531 |
| Textbooks | 10,000 | (6,044) | 3,956 | 2,839 | 1,117 |
| Other Objects | 7,000 | (4,975) | 2,025 | 590 | 1,435 |
| Total | <u>771,983</u> | <u>53,007</u> | <u>824,990</u> | <u>814,150</u> | <u>10,840</u> |
| Total Regular Programs - Instruction | <u>22,715,778</u> | <u>691,720</u> | <u>23,407,498</u> | <u>23,344,375</u> | <u>63,123</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salary of Teachers | 1,552,616 | (92,052) | 1,460,564 | 1,453,560 | 7,004 |
| Other Salary for Instructors | 579,546 | 34,146 | 613,692 | 612,299 | 1,393 |
| General Supplies | 4,100 | (800) | 3,300 | 2,195 | 1,105 |
| Textbooks | 1,550 | (1,500) | 50 | - | 50 |
| Other Objects | - | - | - | - | - |
| Total | <u>2,137,812</u> | <u>(60,206)</u> | <u>2,077,606</u> | <u>2,068,054</u> | <u>9,552</u> |
| Behavioral Disabilities: | | | | | |
| Salaries of Teachers | 521,113 | 105,528 | 626,641 | 592,412 | 34,229 |
| Other Salaries for Instruction | 363,098 | 6,902 | 370,000 | 369,519 | 481 |
| Purchased Professional-Educational Services | 1,000 | (1,000) | - | - | - |
| General Supplies | 6,062 | (1,100) | 4,962 | 4,479 | 483 |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>891,273</u> | <u>110,330</u> | <u>1,001,603</u> | <u>966,410</u> | <u>35,193</u> |
| Multiple Disabilities | | | | | |
| Salaries of Teachers | 387,930 | (9,000) | 378,930 | 378,375 | 555 |
| Other Salaries for Instruction | 256,196 | (91,805) | 164,391 | 163,391 | 1,000 |
| General Supplies | 3,500 | (300) | 3,200 | 1,292 | 1,908 |
| Textbooks | - | - | - | - | - |
| Total | <u>647,626</u> | <u>(101,105)</u> | <u>546,521</u> | <u>543,058</u> | <u>3,463</u> |
| Resource Room | | | | | |
| Salaries of Teachers | 3,115,575 | 74,563 | 3,190,138 | 3,186,953 | 3,185 |
| Other Salaries for Instruction | - | - | - | - | - |
| General Supplies | 4,200 | (734) | 3,466 | 2,454 | 1,012 |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>3,119,775</u> | <u>73,829</u> | <u>3,193,604</u> | <u>3,189,407</u> | <u>4,197</u> |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-------------------|-------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Districtwide</u> | | | | | |
| Autism | | | | | |
| Salaries of Teachers | \$ 352,750 | \$ 135,499 | \$ 488,249 | \$ 488,249 | - |
| Other Salaries for Instruction | 1,053,474 | (62,769) | 990,705 | 983,164 | \$ 7,541 |
| General Supplies | 2,500 | (400) | 2,100 | 1,298 | 802 |
| Textbooks | - | - | - | - | - |
| Total | <u>1,408,724</u> | <u>72,330</u> | <u>1,481,054</u> | <u>1,472,711</u> | <u>8,343</u> |
| Total Special Education - Instruction | <u>8,205,210</u> | <u>95,178</u> | <u>8,300,388</u> | <u>8,239,640</u> | <u>60,748</u> |
| Bilingual Education | | | | | |
| Salaries of Teachers | 1,205,267 | 114,907 | 1,320,174 | 1,318,024 | 2,150 |
| General Supplies | - | - | - | - | - |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>1,205,267</u> | <u>114,907</u> | <u>1,320,174</u> | <u>1,318,024</u> | <u>2,150</u> |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 145,652 | (1,217) | 144,435 | 129,059 | 15,376 |
| Other Purchased Services | - | - | - | - | - |
| Supplies and Materials | 2,000 | - | 2,000 | 1,965 | 35 |
| Other Objects | 200 | (200) | - | - | - |
| Total | <u>147,852</u> | <u>(1,417)</u> | <u>146,435</u> | <u>131,024</u> | <u>15,411</u> |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | 312,854 | 40,571 | 353,425 | 353,425 | - |
| Other Purchased Services | 102,543 | 10,721 | 113,264 | 111,483 | 1,781 |
| Supplies and Materials | 47,102 | 650 | 47,752 | 47,690 | 62 |
| Other Objects | 24,978 | (3,097) | 21,881 | 21,684 | 197 |
| Total | <u>487,477</u> | <u>48,845</u> | <u>536,322</u> | <u>534,282</u> | <u>2,040</u> |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | 482,572 | (482,572) | - | - | - |
| Purchased Professional and Technical Services | - | - | - | - | - |
| General Supplies | 8,200 | (8,200) | - | - | - |
| Textbooks | - | - | - | - | - |
| Total | <u>490,772</u> | <u>(490,772)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Instruction | <u>33,252,356</u> | <u>458,461</u> | <u>33,710,817</u> | <u>33,567,345</u> | <u>143,472</u> |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Districtwide</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 746,994 | \$ 7,175 | \$ 754,169 | \$ 753,054 | \$ 1,115 |
| Other Purchased Services | 3,675 | 4,879 | 8,554 | 1,881 | 6,673 |
| Supplies and Materials | - | 20,984 | 20,984 | 19,416 | 1,568 |
| Other Objects | - | - | - | - | - |
| Total | 750,669 | 33,038 | 783,707 | 774,351 | 9,356 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 749,485 | 93,173 | 842,658 | 842,435 | 223 |
| Salaries of Secretarial and Clerical | 71,856 | 100 | 71,956 | 69,145 | 2,811 |
| Other Purchased Services | 36,552 | (6,597) | 29,955 | 27,874 | 2,081 |
| Supplies and Materials | 5,981 | (970) | 5,011 | 3,315 | 1,696 |
| Other Objects | - | - | - | - | - |
| Total | 863,874 | 85,706 | 949,580 | 942,769 | 6,811 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | - | - | - | - | - |
| Salaries of Other Professional Staff | - | - | - | - | - |
| Supplies and Materials | 48,282 | (1,121) | 47,161 | 45,995 | 1,166 |
| Other Objects | - | - | - | - | - |
| Total | 48,282 | (1,121) | 47,161 | 45,995 | 1,166 |
| Educational Media/School Library | | | | | |
| Salaries | 219,698 | (37,587) | 182,111 | 178,746 | 3,365 |
| Other Salaries for Instruction | - | 39,800 | 39,800 | 39,784 | 16 |
| Supplies and Materials | 4,665 | - | 4,665 | 2,338 | 2,327 |
| Other Objects | - | - | - | - | - |
| Total | 224,363 | 2,213 | 226,576 | 220,868 | 5,708 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 2,166,289 | 13,000 | 2,179,289 | 2,177,867 | 1,422 |
| Salaries of Other Professional Staff | 637,849 | 142,600 | 780,449 | 779,334 | 1,115 |
| Salaries of Sec't and Clerical Assistants | 794,184 | 14,721 | 808,905 | 768,138 | 40,767 |
| Purchased Professional and Technical Services | 12,000 | (12,000) | - | - | - |
| Other Purchased Services | 84,870 | (9,102) | 75,768 | 75,052 | 716 |
| Supplies and Materials | 49,525 | (832) | 48,693 | 43,608 | 5,085 |
| Other Objects | 18,580 | 546 | 19,126 | 15,826 | 3,300 |
| Total | 3,763,297 | 148,933 | 3,912,230 | 3,859,825 | 52,405 |
| Security | | | | | |
| Salaries | 732,456 | 142,846 | 875,302 | 870,398 | 4,904 |
| Supplies and Materials | - | - | - | - | - |
| Total | 732,456 | 142,846 | 875,302 | 870,398 | 4,904 |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-------------------|-------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Districtwide</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Between Home & School) - Vendors | \$ 11,774 | \$ (3,104) | \$ 8,670 | \$ 5,400 | \$ 3,270 |
| Total | <u>11,774</u> | <u>(3,104)</u> | <u>8,670</u> | <u>5,400</u> | <u>3,270</u> |
| Unallocated Employee Benefits | | | | | |
| Social Security | 502,237 | 19,104 | 521,341 | 521,341 | - |
| T.P.A.F. Contributions - ERIP | - | - | - | - | - |
| Health Benefits | <u>11,291,802</u> | <u>(223,842)</u> | <u>11,067,960</u> | <u>10,929,893</u> | <u>138,067</u> |
| Total | <u>11,794,039</u> | <u>(204,738)</u> | <u>11,589,301</u> | <u>11,451,234</u> | <u>138,067</u> |
| Total Undistributed Expenditures | <u>18,188,754</u> | <u>203,773</u> | <u>18,392,527</u> | <u>18,170,840</u> | <u>221,687</u> |
| Total School Based Budget Current Expense | <u>51,441,110</u> | <u>662,234</u> | <u>52,103,344</u> | <u>51,738,185</u> | <u>365,159</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 | - | 65,300 | 65,300 | 65,271 | 29 |
| Total Summer School Instruction | <u>-</u> | <u>65,300</u> | <u>65,300</u> | <u>65,271</u> | <u>29</u> |
| TOTAL SCHOOL BASED EXPENDITURES | <u>51,441,110</u> | <u>727,534</u> | <u>52,168,644</u> | <u>51,803,456</u> | <u>365,188</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>51,441,110</u> | <u>727,534</u> | <u>52,168,644</u> | <u>51,803,456</u> | <u>365,188</u> |
| Total Other Financing Sources: | <u>51,441,110</u> | <u>727,534</u> | <u>52,168,644</u> | <u>51,803,456</u> | <u>365,188</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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 2 - Garfield High School</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | | | | | |
| Grades 1 - 5 | | | | | |
| Grades 6 - 8 | | | | | |
| Grades 9 - 12 | | | | | |
| | \$ 5,670,868 | \$ 350,296 | \$ 6,021,164 | \$ 6,003,118 | \$ 18,046 |
| Total | <u>5,670,868</u> | <u>350,296</u> | <u>6,021,164</u> | <u>6,003,118</u> | <u>18,046</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | | | | | |
| Purchase Professional Educational Services | | | | | |
| Purchase Professional Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| | 39,000 | 1,361 | 40,361 | 40,111 | 250 |
| | 2,500 | (2,044) | 456 | 456 | - |
| | 1,000 | - | 1,000 | 590 | 410 |
| Total | <u>42,500</u> | <u>(683)</u> | <u>41,817</u> | <u>41,157</u> | <u>660</u> |
| Total Regular Programs - Instruction | <u>5,713,368</u> | <u>349,613</u> | <u>6,062,981</u> | <u>6,044,275</u> | <u>18,706</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| | 328,163 | (161,700) | 166,463 | 165,450 | 1,013 |
| | 66,200 | (6,284) | 59,916 | 59,885 | 31 |
| | 500 | (300) | 200 | 34 | 166 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | <u>394,863</u> | <u>(168,284)</u> | <u>226,579</u> | <u>225,369</u> | <u>1,210</u> |
| Behavioral Disabilities: | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| Purchased Professional-Educational Services | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| | - | 225,000 | 225,000 | 224,950 | 50 |
| | - | 138,800 | 138,800 | 138,698 | 102 |
| | - | 1,000 | 1,000 | 888 | 112 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | <u>-</u> | <u>364,800</u> | <u>364,800</u> | <u>364,536</u> | <u>264</u> |
| Multiple Disabilities | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| | 172,680 | (14,000) | 158,680 | 158,150 | 530 |
| | 94,548 | (72,905) | 21,643 | 21,643 | - |
| | 1,500 | - | 1,500 | 333 | 1,167 |
| | - | - | - | - | - |
| Total | <u>268,728</u> | <u>(86,905)</u> | <u>181,823</u> | <u>180,126</u> | <u>1,697</u> |
| Resource Room | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| | 558,238 | 186,471 | 744,709 | 744,709 | - |
| | 500 | - | 500 | 458 | 42 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | <u>558,738</u> | <u>186,471</u> | <u>745,209</u> | <u>745,167</u> | <u>42</u> |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|---------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| School 2 - Garfield High School | | | | | |
| Autism | | | | | |
| Salaries of Teachers | | - | | | - |
| Other Salaries for Instruction | | \$ 28,800 | \$ 28,800 | \$ 28,000 | \$ 800 |
| General Supplies | | - | | | - |
| Textbooks | - | - | - | - | - |
| Total | - | 28,800 | 28,800 | 28,000 | 800 |
| Total Special Education - Instruction | \$ 1,222,329 | 324,882 | 1,547,211 | 1,543,198 | 4,013 |
| Bilingual Education | | | | | |
| Salaries of Teachers | 263,475 | (42,750) | 220,725 | 220,725 | - |
| General Supplies | | - | - | | - |
| Textbooks | | - | | | - |
| Other Objects | - | - | - | - | - |
| Total | 263,475 | (42,750) | 220,725 | 220,725 | - |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 58,807 | 4,758 | 63,565 | 63,565 | - |
| Other Purchased Services | | - | | | - |
| Supplies and Materials | 2,000 | - | 2,000 | 1,965 | 35 |
| Other Objects | - | - | - | - | - |
| Total | 60,807 | 4,758 | 65,565 | 65,530 | 35 |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | 312,854 | (3,689) | 309,165 | 309,165 | - |
| Other Purchased Services | 102,543 | 621 | 103,164 | 103,164 | - |
| Supplies and Materials | 47,102 | 600 | 47,702 | 47,640 | 62 |
| Other Objects | 20,078 | (3,297) | 16,781 | 16,661 | 120 |
| Total | 482,577 | (5,765) | 476,812 | 476,630 | 182 |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Purchased Professional and Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Instruction | 7,742,556 | 630,738 | 8,373,294 | 8,350,358 | 22,936 |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance - Budget to Actual |
|---|--------------------|-----------------------|-----------------|------------|-----------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 2 - Garfield High School</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | | - | | | - |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 181,835 | \$ (20,058) | \$ 161,777 | \$ 161,777 | - |
| Other Purchased Services | 385 | - | 385 | 60 | \$ 325 |
| Supplies and Materials | | 3,500 | 3,500 | 3,455 | 45 |
| Other Objects | - | - | - | - | - |
| Total | 182,220 | (16,558) | 165,662 | 165,292 | 370 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 289,185 | 4,275 | 293,460 | 293,460 | - |
| Salaries of Secretarial and Clerical | 71,856 | 100 | 71,956 | 69,145 | 2,811 |
| Other Purchased Services | 28,500 | (7,512) | 20,988 | 20,988 | - |
| Supplies and Materials | 2,000 | (225) | 1,775 | 1,099 | 676 |
| Other Objects | - | - | - | - | - |
| Total | 391,541 | (3,362) | 388,179 | 384,692 | 3,487 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | | - | | | - |
| Salaries of Other Professional Staff | | - | | | - |
| Supplies and Materials | 6,489 | - | 6,489 | 6,481 | 8 |
| Other Objects | - | - | - | - | - |
| Total | 6,489 | - | 6,489 | 6,481 | 8 |
| Educational Media/School Library | | | | | |
| Salaries | 51,442 | (18,800) | 32,642 | 31,550 | 1,092 |
| Other Salaries for Instruction | | 19,900 | 19,900 | 19,892 | 8 |
| Supplies and Materials | 500 | - | 500 | | 500 |
| Other Objects | - | - | - | - | - |
| Total | 51,942 | 1,100 | 53,042 | 51,442 | 1,600 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 509,520 | - | 509,520 | 509,520 | - |
| Salaries of Other Professional Staff | 446,584 | 180,800 | 627,384 | 627,318 | 66 |
| Salaries of Sect and Clerical Assistants | 150,634 | 23,131 | 173,765 | 173,765 | - |
| Purchased Professional and Technical Services | | - | | | - |
| Other Purchased Services | 11,000 | - | 11,000 | 11,000 | - |
| Supplies and Materials | 15,500 | 180 | 15,680 | 14,740 | 940 |
| Other Objects | 6,500 | 300 | 6,800 | 5,717 | 1,083 |
| Total | 1,139,738 | 204,411 | 1,344,149 | 1,342,060 | 2,089 |
| Security | | | | | |
| Salaries | 313,277 | 26,358 | 339,635 | 339,635 | - |
| Supplies and Materials | - | - | - | - | - |
| Total | 313,277 | 26,358 | 339,635 | 339,635 | - |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-------------------|-------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 2 - Garfield High School</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - | | | | | |
| Vendors | \$ 2,700 | \$ (1,700) | \$ 1,000 | - | \$ 1,000 |
| Total | <u>2,700</u> | <u>(1,700)</u> | <u>1,000</u> | <u>-</u> | <u>1,000</u> |
| Unallocated Employee Benefits | | | | | |
| Social Security | 123,991 | (182) | 123,809 | \$ 123,809 | - |
| T.P.A.F. Contributions - ERIP | | | | | |
| Health Benefits | <u>3,085,900</u> | <u>(83,769)</u> | <u>3,002,131</u> | <u>2,964,540</u> | <u>37,591</u> |
| Total | <u>3,209,891</u> | <u>(83,951)</u> | <u>3,125,940</u> | <u>3,088,349</u> | <u>37,591</u> |
| Total Undistributed Expenditures | <u>5,297,798</u> | <u>126,298</u> | <u>5,424,096</u> | <u>5,377,951</u> | <u>\$ 46,145</u> |
| Total School Based Budget Current Expense | <u>13,040,354</u> | <u>757,036</u> | <u>13,797,390</u> | <u>13,728,309</u> | <u>69,081</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 | | | | | |
| Salares of Teachers | - | - | - | - | - |
| Total Summer School - Instruction | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL SCHOOL BASED EXPENDITURES | <u>13,040,354</u> | <u>757,036</u> | <u>13,797,390</u> | <u>13,728,309</u> | <u>69,081</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>13,040,354</u> | <u>757,036</u> | <u>13,797,390</u> | <u>13,728,309</u> | <u>69,081</u> |
| Total Other Financing Sources: | <u>13,040,354</u> | <u>757,036</u> | <u>13,797,390</u> | <u>13,728,309</u> | <u>69,081</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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 4 - Washington Irving</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | \$ 173,250 | \$ (13,683) | \$ 159,567 | \$ 159,567 | - |
| Grades 1 - 5 | 1,807,844 | (180,919) | 1,626,925 | 1,626,925 | - |
| Grades 6 - 8 | | | | | |
| Grades 9 - 12 | | | | | |
| Total | <u>1,981,094</u> | <u>(194,602)</u> | <u>1,786,492</u> | <u>1,786,492</u> | <u>-</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 91,750 | 100 | 91,850 | 91,750 | \$ 100 |
| Purchase Professional Educational Services | | | | | |
| Purchase Professional Technical Services | | | | | |
| General Supplies | 31,925 | (134) | 31,791 | 29,242 | 2,549 |
| Textbooks | 2,500 | - | 2,500 | 2,383 | 117 |
| Other Objects | 2,000 | (2,000) | - | - | - |
| Total | <u>128,175</u> | <u>(2,034)</u> | <u>126,141</u> | <u>123,375</u> | <u>2,766</u> |
| Total Regular Programs - Instruction | <u>2,109,269</u> | <u>(196,636)</u> | <u>1,912,633</u> | <u>1,909,867</u> | <u>2,766</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salaries of Teachers | 237,975 | (62,212) | 175,763 | 169,790 | 5,973 |
| Other Salaries for Instruction | 103,450 | 100 | 103,550 | 103,278 | 272 |
| General Supplies | 1,000 | - | 1,000 | 527 | 473 |
| Textbooks | 500 | (500) | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>342,925</u> | <u>(62,612)</u> | <u>280,313</u> | <u>273,595</u> | <u>6,718</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 | 389,975 | 100 | 390,075 | 389,269 | 806 |
| Other Salaries for Instruction | | | | | |
| General Supplies | 600 | - | 600 | 596 | 4 |
| Textbooks | | | | | |
| Other Objects | | | | | |
| Total | <u>390,575</u> | <u>100</u> | <u>390,675</u> | <u>389,865</u> | <u>810</u> |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-------------------|-------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| School 4 - Washington Irving | | | | | |
| Autism | | | | | |
| Salaries of Teachers | | - | | | - |
| Other Salaries for Instruction | | | | | - |
| General Supplies | | | | | - |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Special Education - Instruction | <u>\$ 733,500</u> | <u>\$ (62,512)</u> | <u>\$ 670,988</u> | <u>\$ 663,460</u> | <u>\$ 7,528</u> |
| Bilingual Education | | | | | |
| Salaries of Teachers | 40,000 | 45,800 | 85,800 | 85,800 | - |
| General Supplies | | - | | - | - |
| Textbooks | | - | | - | - |
| Other Objects | | - | | - | - |
| Total | <u>40,000</u> | <u>45,800</u> | <u>85,800</u> | <u>85,800</u> | <u>-</u> |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 10,000 | (4,000) | 6,000 | 3,350 | 2,650 |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | - | - | - | - | - |
| Total | <u>10,000</u> | <u>(4,000)</u> | <u>6,000</u> | <u>3,350</u> | <u>2,650</u> |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | | | | | - |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | - |
| Other Objects | 300 | - | 300 | 300 | - |
| Total | <u>300</u> | <u>-</u> | <u>300</u> | <u>300</u> | <u>-</u> |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Purchased Professional and Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Instruction | <u>2,893,069</u> | <u>(217,348)</u> | <u>2,675,721</u> | <u>2,662,777</u> | <u>12,944</u> |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|-----------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 4 - Washington Irving</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | | | | | |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 44,900 | - | \$ 44,900 | \$ 44,900 | - |
| Other Purchased Services | 85 | \$ 4,000 | 4,085 | 664 | \$ 3,421 |
| Supplies and Materials | | 1,000 | 1,000 | 621 | 379 |
| Other Objects | - | - | - | - | - |
| Total | 44,985 | 5,000 | 49,985 | 46,185 | 3,800 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 38,875 | 14,750 | 53,625 | 53,625 | - |
| Salaries of Secretarial and Clerical | | | | | |
| Other Purchased Services | 1,000 | 570 | 1,570 | 1,146 | 424 |
| Supplies and Materials | 300 | (100) | 200 | - | 200 |
| Other Objects | - | - | - | - | - |
| Total | 40,175 | 15,220 | 55,395 | 54,771 | 624 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | | | | | - |
| Salaries of Other Professional Staff | | | | | |
| Supplies and Materials | 7,500 | (140) | 7,360 | 7,154 | 206 |
| Other Objects | - | - | - | - | - |
| Total | 7,500 | (140) | 7,360 | 7,154 | 206 |
| Educational Media/School Library | | | | | |
| Salaries | 23,363 | - | 23,363 | 22,195 | 1,168 |
| Other Salaries for Instruction | | | | | |
| Supplies and Materials | | | | | - |
| Other Objects | - | - | - | - | - |
| Total | 23,363 | - | 23,363 | 22,195 | 1,168 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 165,516 | 4,800 | 170,316 | 170,266 | 50 |
| Salaries of Other Professional Staff | | | | | - |
| Salaries of Sect and Clerical Assistants | 69,013 | 100 | 69,113 | 66,359 | 2,754 |
| Purchased Professional and Technical Services | | | | | - |
| Other Purchased Services | 14,000 | (7,000) | 7,000 | 7,000 | - |
| Supplies and Materials | 5,000 | 1,238 | 6,238 | 6,148 | 90 |
| Other Objects | 900 | - | 900 | 820 | 80 |
| Total | 254,429 | (862) | 253,567 | 250,593 | 2,974 |
| Security | | | | | |
| Salaries | 29,500 | 5,706 | 35,206 | 35,206 | - |
| Supplies and Materials | - | - | - | - | - |
| Total | 29,500 | 5,706 | 35,206 | 35,206 | - |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| School 4 - Washington Irving | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - | | | | | |
| Vendors | \$ 2,370 | - | \$ 2,370 | \$ 900 | \$ 1,470 |
| Total | 2,370 | - | 2,370 | 900 | 1,470 |
| Unallocated Employee Benefits | | | | | |
| Social Security | 58,230 | \$ (24,442) | 33,788 | 33,788 | - |
| T.P.A.F. Contributions - ERIP | | | | | |
| Health Benefits | 952,858 | (27,943) | 924,915 | 913,055 | 11,860 |
| Total | 1,011,088 | (52,385) | 958,703 | 946,843 | 11,860 |
| Total Undistributed Expenditures | 1,413,410 | (27,461) | 1,385,949 | 1,363,847 | 22,102 |
| Total School Based Budget Current Expense | 4,306,479 | (244,809) | 4,061,670 | 4,026,624 | 35,046 |
| 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 | - | - | - | - | - |
| Summer School - Instruction | | | | | |
| Salaries of Teachers | - | - | - | - | - |
| Total Summer School - Instruction | - | - | - | - | - |
| TOTAL SCHOOL BASED EXPENDITURES | 4,306,479 | (244,809) | 4,061,670 | 4,026,624 | 35,046 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 4,306,479 | (244,809) | 4,061,670 | 4,026,624 | 35,046 |
| Total Other Financing Sources: | 4,306,479 | (244,809) | 4,061,670 | 4,026,624 | 35,046 |
| 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, 2019**

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 5 - Woodrow Wilson</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | \$ 170,550 | \$ (14,439) | \$ 156,111 | \$ 155,703 | \$ 408 |
| Grades 1 - 5 | 1,447,851 | (242,710) | 1,205,141 | 1,205,141 | - |
| Grades 6 - 8 | | | | | - |
| Grades 9 - 12 | - | - | - | - | - |
| Total | <u>1,618,401</u> | <u>(257,149)</u> | <u>1,361,252</u> | <u>1,360,844</u> | <u>408</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 86,900 | 2,350 | 89,250 | 89,250 | - |
| Purchase Professional Educational Services | | | | | |
| Purchase Professional Technical Services | | | | | |
| General Supplies | 20,880 | 3,500 | 24,380 | 24,317 | 63 |
| Textbooks | 1,000 | (1,000) | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>108,780</u> | <u>4,850</u> | <u>113,630</u> | <u>113,567</u> | <u>63</u> |
| Total Regular Programs - Instruction | <u>1,727,181</u> | <u>(252,299)</u> | <u>1,474,882</u> | <u>1,474,411</u> | <u>471</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 | | - | | | - |
| 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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-----------------|------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 5 - Woodrow Wilson</u> | | | | | |
| Autism | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Special Education - Instruction | | | | | |
| | - | - | - | - | - |
| Bilingual Education | | | | | |
| Salaries of Teachers | \$ 228,839 | \$ (115,400) | \$ 113,439 | \$ 112,425 | \$ 1,014 |
| General Supplies | - | - | - | - | - |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | 228,839 | (115,400) | 113,439 | 112,425 | 1,014 |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 3,945 | - | 3,945 | 3,350 | 595 |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | - | - | - | - | - |
| Total | 3,945 | - | 3,945 | 3,350 | 595 |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | | | | | - |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | 300 | - | 300 | 300 | - |
| Total | 300 | - | 300 | 300 | - |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Purchased Professional and Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Instruction | 1,960,265 | (367,699) | 1,592,566 | 1,590,486 | 2,080 |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|-----------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 5 - Woodrow Wilson</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | | | | | |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 69,750 | \$ 950 | \$ 70,700 | \$ 70,700 | - |
| Other Purchased Services | 85 | 285 | 370 | 370 | - |
| Supplies and Materials | | 2,200 | 2,200 | 2,073 | \$ 127 |
| Other Objects | - | - | - | - | - |
| Total | 69,835 | 3,435 | 73,270 | 73,143 | 127 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 44,075 | 4,600 | 48,675 | 48,635 | 40 |
| Salaries of Secretarial and Clerical | | | | | |
| Other Purchased Services | 1,617 | (500) | 1,117 | 850 | 267 |
| Supplies and Materials | 800 | - | 800 | 440 | 360 |
| Other Objects | - | - | - | - | - |
| Total | 46,492 | 4,100 | 50,592 | 49,925 | 667 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | | | | | |
| Salaries of Other Professional Staff | | - | | | |
| Supplies and Materials | 2,718 | 4 | 2,722 | 2,722 | - |
| Other Objects | - | - | - | - | - |
| Total | 2,718 | 4 | 2,722 | 2,722 | - |
| Educational Media/School Library | | | | | |
| Salaries | 23,363 | - | 23,363 | 23,363 | |
| Other Salaries for Instruction | | | | | |
| Supplies and Materials | 540 | - | 540 | 528 | 12 |
| Other Objects | - | - | - | - | - |
| Total | 23,903 | - | 23,903 | 23,891 | 12 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 172,545 | 9,100 | 181,645 | 181,570 | 75 |
| Salaries of Other Professional Staff | | - | | | - |
| Salaries of Sec't and Clerical Assistants | 73,871 | (2,796) | 71,075 | 71,075 | - |
| Purchased Professional and Technical Services | | - | | | - |
| Other Purchased Services | 7,900 | 80 | 7,980 | 7,980 | - |
| Supplies and Materials | 3,500 | (2,293) | 1,207 | 1,054 | 153 |
| Other Objects | 1,000 | (180) | 820 | 820 | - |
| Total | 258,816 | 3,911 | 262,727 | 262,499 | 228 |
| Security | | | | | |
| Salaries | 46,902 | | 45,796 | 45,796 | - |
| Supplies and Materials | - | | - | - | - |
| Total | 46,902 | (1,106) | 45,796 | 45,796 | - |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 5 - Woodrow Wilson</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - Vendors | - | - | - | - | - |
| Total | - | - | - | - | - |
| Unallocated Employee Benefits | | | | | |
| Social Security | \$ 25,306 | \$ 2,740 | \$ 28,046 | \$ 28,046 | - |
| T.P.A.F. Contributions - ERIP | | | | | |
| Health Benefits | 831,448 | (18,807) | 812,641 | 802,515 | \$ 10,126 |
| Total | 856,754 | (16,067) | 840,687 | 830,561 | 10,126 |
| Total Undistributed Expenditures | 1,305,420 | (5,723) | 1,299,697 | 1,288,537 | 11,160 |
| Total School Based Budget Current Expense | 3,265,685 | (373,422) | 2,892,263 | 2,879,023 | 13,240 |
| Capital Outlay | | | | | |
| Equipment | | | | | |
| Preschool/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 | - | - | - | - | - |
| Summer School - Instruction | | | | | |
| Salares of Teachers | - | - | - | - | - |
| Total Summer School - Instruction | - | - | - | - | - |
| TOTAL SCHOOL BASED EXPENDITURES | 3,265,685 | (373,422) | 2,892,263 | 2,879,023 | 13,240 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 3,265,685 | (373,422) | 2,892,263 | 2,879,023 | 13,240 |
| Total Other Financing Sources: | 3,265,685 | (373,422) | 2,892,263 | 2,879,023 | 13,240 |
| 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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Final to Actual |
|--|--------------------|-----------------------|------------------|------------------|--------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 6 - Abraham Lincoln</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | \$ 187,050 | \$ 100 | \$ 187,150 | \$ 186,636 | \$ 514 |
| Grades 1 - 5 | 1,855,262 | (187,750) | 1,667,512 | 1,667,512 | - |
| Grades 6 - 8 | | | | | |
| Grades 9 - 12 | | | | | |
| Total | <u>2,042,312</u> | <u>(187,650)</u> | <u>1,854,662</u> | <u>1,854,148</u> | <u>514</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 100,950 | 200 | 101,150 | 101,050 | 100 |
| Purchase Professional Educational Services | | 875 | 875 | 875 | - |
| Purchase Professional Technical Services | | - | - | - | - |
| General Supplies | 22,000 | (1,190) | 20,810 | 20,810 | - |
| Textbooks | 1,000 | (1,000) | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>123,950</u> | <u>(1,115)</u> | <u>122,835</u> | <u>122,735</u> | <u>100</u> |
| Total Regular Programs - Instruction | <u>2,166,262</u> | <u>(188,765)</u> | <u>1,977,497</u> | <u>1,976,883</u> | <u>614</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salaries of Teachers | 224,864 | 742 | 225,606 | 225,606 | - |
| Other Salaries for Instruction | 58,400 | 30,300 | 88,700 | 88,658 | 42 |
| General Supplies | 700 | - | 700 | 683 | 17 |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>283,964</u> | <u>31,042</u> | <u>315,006</u> | <u>314,947</u> | <u>59</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 | 440,438 | 125 | 440,563 | 440,563 | - |
| Other Salaries for Instruction | | | | | |
| General Supplies | 800 | (134) | 666 | 665 | 1 |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>441,238</u> | <u>(9)</u> | <u>441,229</u> | <u>441,228</u> | <u>1</u> |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Final to Actual |
|--|--------------------|-----------------------|-----------------|------------|--------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 6 - Abraham Lincoln</u> | | | | | |
| Autism | | | | | |
| Salaries of Teachers | | - | | | - |
| Other Salaries for Instruction | | - | | | - |
| General Supplies | | | | | - |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Special Education - Instruction | \$ 725,202 | \$ 31,033 | \$ 756,235 | \$ 756,175 | \$ 60 |
| Bilingual Education | | | | | |
| Salaries of Teachers | 299,575 | (21,500) | 278,075 | 278,075 | - |
| General Supplies | | - | | | - |
| Textbooks | | - | | | - |
| Other Objects | - | - | - | - | - |
| Total | 299,575 | (21,500) | 278,075 | 278,075 | - |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 3,000 | (125) | 2,875 | 2,750 | 125 |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | - | - | - | - | - |
| Total | 3,000 | (125) | 2,875 | 2,750 | 125 |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | | | | | |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | 300 | - | 300 | 300 | - |
| Total | 300 | - | 300 | 300 | - |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Purchased Professional and Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Instruction | 3,194,339 | (179,357) | 3,014,982 | 3,014,183 | 799 |

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Final to Actual |
|---|--------------------|-----------------------|-----------------|-----------|--------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 6 - Abraham Lincoln</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | | - | | | |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 60,600 | \$ (16,717) | \$ 43,883 | \$ 43,883 | - |
| Other Purchased Services | 85 | - | 85 | | \$ 85 |
| Supplies and Materials | | 1,000 | 1,000 | 642 | 358 |
| Other Objects | - | - | - | - | - |
| Total | 60,685 | (15,717) | 44,968 | 44,525 | 443 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 49,275 | (14,308) | 34,967 | 34,967 | - |
| Salaries of Secretarial and Clerical | | | | | |
| Other Purchased Services | 1,650 | 1,904 | 3,554 | 3,227 | 327 |
| Supplies and Materials | 200 | (65) | 135 | 134 | 1 |
| Other Objects | - | - | - | - | - |
| Total | 51,125 | (12,469) | 38,656 | 38,328 | 328 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | | - | - | - | - |
| Salaries of Other Professional Staff | | - | - | - | - |
| Supplies and Materials | 7,000 | (907) | 6,093 | 6,093 | - |
| Other Objects | - | - | - | - | - |
| Total | 7,000 | (907) | 6,093 | 6,093 | - |
| Educational Media/School Library | | | | | |
| Salaries | 17,522 | - | 17,522 | 17,522 | |
| Other Salaries for Instruction | | | | | |
| Supplies and Materials | 250 | - | 250 | | 250 |
| Other Objects | - | - | - | - | - |
| Total | 17,772 | - | 17,772 | 17,522 | 250 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 171,216 | 500 | 171,716 | 171,616 | 100 |
| Salaries of Other Professional Staff | | - | | | - |
| Salaries of Sect and Clerical Assistants | 40,557 | 27,400 | 67,957 | 67,884 | 73 |
| Purchased Professional and Technical Services | | - | | | - |
| Other Purchased Services | 8,400 | - | 8,400 | 8,007 | 393 |
| Supplies and Materials | 4,100 | 1,950 | 6,050 | 5,880 | 170 |
| Other Objects | 900 | (80) | 820 | 820 | - |
| Total | 225,173 | 29,770 | 254,943 | 254,207 | 736 |
| Security | | | | | |
| Salaries | | 60,331 | 60,331 | 60,331 | |
| Supplies and Materials | - | - | - | - | - |
| Total | - | 60,331 | 60,331 | 60,331 | - |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Final to Actual |
|--|--------------------|-----------------------|------------------|------------------|--------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 6 - Abraham Lincoln</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - Vendors | | | | | |
| | \$ 350 | \$ (350) | - | - | - |
| Total | 350 | (350) | - | - | - |
| Unallocated Employee Benefits | | | | | |
| Social Security | 31,136 | 3,591 | \$ 34,727 | \$ 34,727 | - |
| T.P.A.F. Contributions - ERIP | | - | | | |
| Health Benefits | 933,261 | (22,033) | 911,228 | 899,852 | \$ 11,376 |
| Total | 964,397 | (18,442) | 945,955 | 934,579 | 11,376 |
| Total Undistributed Expenditures | 1,326,502 | 42,216 | 1,368,718 | 1,355,585 | 13,133 |
| Total School Based Budget Current Expense | 4,520,841 | (137,141) | 4,383,700 | 4,369,768 | 13,932 |
| 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 | - | - | - | - | - |
| Summer School - Instruction | | | | | |
| Salares of Teachers | - | - | - | - | - |
| Total Summer School - Instruction | - | - | - | - | - |
| TOTAL SCHOOL BASED EXPENDITURES | 4,520,841 | (137,141) | 4,383,700 | 4,369,768 | 13,932 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 4,520,841 | (137,141) | 4,383,700 | 4,369,768 | 13,932 |
| Total Other Financing Sources: | 4,520,841 | (137,141) | 4,383,700 | 4,369,768 | 13,932 |
| 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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| School 7 - Roosevelt | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | | \$ 185,023 | \$ 185,023 | \$ 185,023 | - |
| Grades 1 - 5 | | 988,616 | 988,616 | 988,204 | \$ 412 |
| Grades 6 - 8 | | | | | |
| Grades 9 - 12 | - | - | - | - | - |
| Total | - | <u>1,173,639</u> | <u>1,173,639</u> | <u>1,173,227</u> | <u>412</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | | 82,500 | 82,500 | 81,138 | 1,362 |
| Purchase Professional Educational Services | | - | - | - | - |
| Purchase Professional Technical Services | | - | - | - | - |
| General Supplies | | 18,075 | 18,075 | 17,744 | 331 |
| Textbooks | | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | - | <u>100,575</u> | <u>100,575</u> | <u>98,882</u> | <u>1,693</u> |
| Total Regular Programs - Instruction | - | <u>1,274,214</u> | <u>1,274,214</u> | <u>1,272,109</u> | <u>2,105</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salaries of Teachers | | 112,425 | 112,425 | 112,425 | - |
| Other Salaries for Instruction | | 29,500 | 29,500 | 29,500 | - |
| General Supplies | | - | - | - | - |
| Textbooks | | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | - | <u>141,925</u> | <u>141,925</u> | <u>141,925</u> | <u>-</u> |
| Behavioral Disabilities: | | | | | |
| Salaries of Teachers | \$ 249,363 | (249,363) | | | |
| Other Salaries for Instruction | 240,398 | (240,398) | | | |
| Purchased Professional-Educational Services | 1,000 | (1,000) | | | |
| General Supplies | 5,000 | (5,000) | | | |
| Textbooks | | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>495,761</u> | <u>(495,761)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-----------------|------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 7 - Roosevelt</u> | | | | | |
| Autism | | | | | |
| Salaries of Teachers | | - | | | - |
| Other Salaries for Instruction | | - | | | - |
| General Supplies | | | | | - |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Special Education - Instruction | \$ 495,761 | \$ (353,836) | \$ 141,925 | \$ 141,925 | - |
| Bilingual Education | | | | | |
| Salaries of Teachers | | 116,700 | 116,700 | 116,664 | \$ 36 |
| General Supplies | - | - | - | - | - |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | - | 116,700 | 116,700 | 116,664 | 36 |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | | 2,850 | 2,850 | 2,850 | - |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | - | - | - | - | - |
| Total | - | 2,850 | 2,850 | 2,850 | - |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | | | | | - |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | 300 | - | 300 | 300 | - |
| Total | 300 | - | 300 | 300 | - |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | 482,572 | (482,572) | | | |
| Purchased Professional and Technical Services | | | | | |
| General Supplies | 8,200 | (8,200) | | | |
| Textbooks | - | - | - | - | - |
| Total | 490,772 | (490,772) | - | - | - |
| Total Instruction | 986,833 | \$ 549,156 | 1,535,989 | 1,533,848 | 2,141 |

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|-----------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 7 - Roosevelt</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | | | | | |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 78,400 | \$ (28,700) | \$ 49,700 | \$ 48,677 | \$ 1,023 |
| Other Purchased Services | 115 | (71) | 44 | 44 | 44 |
| Supplies and Materials | | 1,884 | 1,884 | 1,748 | 136 |
| Other Objects | - | - | - | - | - |
| Total | 78,515 | (26,887) | 51,628 | 50,425 | 1,203 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | | 69,800 | 69,800 | 69,757 | 43 |
| Salaries of Secretarial and Clerical | | | | | |
| Other Purchased Services | 1,000 | (194) | 806 | 726 | 80 |
| Supplies and Materials | 1,000 | - | 1,000 | 1,000 | - |
| Other Objects | - | - | - | - | - |
| Total | 2,000 | 69,606 | 71,606 | 71,483 | 123 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | | | | | |
| Salaries of Other Professional Staff | | - | | | |
| Supplies and Materials | 3,375 | (78) | 3,297 | 3,274 | 23 |
| Other Objects | - | - | - | - | - |
| Total | 3,375 | (78) | 3,297 | 3,274 | 23 |
| Educational Media/School Library | | | | | |
| Salaries | | 17,535 | 17,535 | 17,522 | 13 |
| Other Salaries for Instruction | | | | | |
| Supplies and Materials | | - | | | |
| Other Objects | - | - | - | - | - |
| Total | - | 17,535 | 17,535 | 17,522 | 13 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 179,045 | (2,700) | 176,345 | 175,248 | 1,097 |
| Salaries of Other Professional Staff | 91,800 | (90,800) | 1,000 | | 1,000 |
| Salaries of Sect and Clerical Assistants | 76,195 | 2,800 | 78,995 | 76,195 | 2,800 |
| Purchased Professional and Technical Services | 12,000 | (12,000) | | | |
| Other Purchased Services | 3,519 | 7,100 | 10,619 | 10,619 | |
| Supplies and Materials | 5,700 | (2,468) | 3,232 | 2,557 | 675 |
| Other Objects | 2,460 | 652 | 3,112 | 2,475 | 637 |
| Total | 370,719 | (97,416) | 273,303 | 267,094 | 6,209 |
| Security | | | | | |
| Salaries | 29,500 | (700) | 28,800 | 28,800 | |
| Supplies and Materials | - | - | - | - | |
| Total | 29,500 | (700) | 28,800 | 28,800 | |

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 7 - Roosevelt</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - | | | | | |
| Vendors | - | \$ 300 | \$ 300 | - | \$ 300 |
| Total | - | 300 | 300 | - | 300 |
| Unallocated Employee Benefits | | | | | |
| Social Security | \$ 78,300 | (52,279) | 26,021 | \$ 26,021 | - |
| T.P.A.F. Contributions - ERIP | | - | | | |
| Health Benefits | 551,224 | (6,574) | 544,650 | 537,935 | 6,715 |
| Total | 629,524 | (58,853) | 570,671 | 563,956 | 6,715 |
| Total Undistributed Expenditures | 1,113,633 | (96,493) | 1,017,140 | 1,002,554 | 14,586 |
| Total School Based Budget Current Expense | 2,100,466 | 452,663 | 2,553,129 | 2,536,402 | 16,727 |
| 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 | - | - | - | - | - |
| TOTAL SCHOOL BASED EXPENDITURES | 2,100,466 | 452,663 | 2,553,129 | 2,536,402 | 16,727 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 2,100,466 | 452,663 | 2,553,129 | 2,536,402 | 16,727 |
| Total Other Financing Sources: | 2,100,466 | 452,663 | 2,553,129 | 2,536,402 | 16,727 |
| 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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 8 - Columbus</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | \$ 266,538 | \$ 480 | \$ 267,018 | \$ 267,018 | - |
| Grades 1 - 5 | 1,650,712 | 13,881 | 1,664,593 | 1,664,593 | - |
| Grades 6 - 8 | - | - | - | - | - |
| Grades 9 - 12 | - | - | - | - | - |
| Total | <u>1,917,250</u> | <u>14,361</u> | <u>1,931,611</u> | <u>1,931,611</u> | <u>-</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 99,500 | 100 | 99,600 | 99,600 | - |
| Purchase Professional Educational Services | - | 650 | 650 | 650 | - |
| Purchase Professional Technical Services | - | - | - | - | - |
| General Supplies | 20,628 | 2,954 | 23,582 | 23,326 | \$ 256 |
| Textbooks | 1,000 | (1,000) | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>121,128</u> | <u>2,704</u> | <u>123,832</u> | <u>123,576</u> | <u>256</u> |
| Total Regular Programs - Instruction | <u>2,038,378</u> | <u>17,065</u> | <u>2,055,443</u> | <u>2,055,187</u> | <u>256</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salaries of Teachers | 152,013 | (1,082) | 150,931 | 150,931 | - |
| Other Salaries for Instruction | 54,548 | 3,430 | 57,978 | 57,978 | - |
| General Supplies | 500 | - | 500 | 360 | 140 |
| Textbooks | 550 | (500) | 50 | - | 50 |
| Other Objects | - | - | - | - | - |
| Total | <u>207,611</u> | <u>1,848</u> | <u>209,459</u> | <u>209,269</u> | <u>190</u> |
| Behavioral Disabilities: | | | | | |
| Salaries of Teachers | 271,750 | (55,609) | 216,141 | 216,141 | - |
| Other Salaries for Instruction | 88,500 | 78,500 | 167,000 | 166,621 | 379 |
| Purchased Professional-Educational Services | - | - | - | - | - |
| General Supplies | 1,062 | 1,600 | 2,662 | 2,591 | 71 |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>361,312</u> | <u>24,491</u> | <u>385,803</u> | <u>385,353</u> | <u>450</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 | 253,100 | (6,300) | 246,800 | 246,066 | 734 |
| Other Salaries for Instruction | - | - | - | - | - |
| General Supplies | 600 | (200) | 400 | 199 | 201 |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>253,700</u> | <u>(6,500)</u> | <u>247,200</u> | <u>246,265</u> | <u>935</u> |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-----------------|------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| School 8 - Columbus | | | | | |
| Autism | | | | | |
| Salaries of Teachers | | - | | | - |
| Other Salaries for Instruction | | - | | | - |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Special Education - Instruction | \$ 822,623 | \$ 19,839 | \$ 842,462 | \$ 840,887 | \$ 1,575 |
| Bilingual Education | | | | | |
| Salaries of Teachers | | 112,657 | 112,657 | 112,657 | - |
| General Supplies | - | - | - | - | - |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | - | 112,657 | 112,657 | 112,657 | - |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 8,050 | (4,700) | 3,350 | 3,350 | - |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | - | - | - | - | - |
| Total | 8,050 | (4,700) | 3,350 | 3,350 | - |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | | | | | |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | 300 | - | 300 | 300 | - |
| Total | 300 | - | 300 | 300 | - |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Purchased Professional and Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Instruction | 2,869,351 | 144,861 | 3,014,212 | 3,012,381 | 1,831 |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|-----------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| School 8 - Columbus | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | | | | | |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 102,319 | \$ (3,500) | \$ 98,819 | \$ 98,819 | - |
| Other Purchased Services | 200 | - | 200 | - | \$ 200 |
| Supplies and Materials | | 3,000 | 3,000 | 2,942 | 58 |
| Other Objects | - | - | - | - | - |
| Total | 102,519 | (500) | 102,019 | 101,761 | 258 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 38,875 | (13,720) | 25,155 | 25,155 | - |
| Salaries of Secretarial and Clerical | | | | | |
| Other Purchased Services | 865 | (865) | | | - |
| Supplies and Materials | 1,021 | (580) | 441 | 441 | - |
| Other Objects | - | - | - | - | - |
| Total | 40,761 | (15,165) | 25,596 | 25,596 | - |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | | - | | | - |
| Salaries of Other Professional Staff | | - | | | - |
| Supplies and Materials | 5,500 | - | 5,500 | 5,215 | 285 |
| Other Objects | - | - | - | - | - |
| Total | 5,500 | - | 5,500 | 5,215 | 285 |
| Educational Media/School Library | | | | | |
| Salaries | 17,522 | - | 17,522 | 17,522 | - |
| Other Salaries for Instruction | | | | | |
| Supplies and Materials | 675 | - | 675 | 644 | 31 |
| Other Objects | - | - | - | - | - |
| Total | 18,197 | - | 18,197 | 18,166 | 31 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 172,016 | - | 172,016 | 172,016 | - |
| Salaries of Other Professional Staff | 99,465 | - | 99,465 | 99,465 | - |
| Salaries of Sec't and Clerical Assistants | 41,432 | (1,560) | 39,872 | 39,872 | - |
| Purchased Professional and Technical Services | | - | | | - |
| Other Purchased Services | 8,000 | (3,022) | 4,978 | 4,978 | - |
| Supplies and Materials | 1,725 | (1,300) | 425 | 147 | 278 |
| Other Objects | 1,000 | - | 1,000 | 820 | 180 |
| Total | 323,638 | (5,882) | 317,756 | 317,298 | 458 |
| Security | | | | | |
| Salaries | 47,777 | 27,353 | 75,130 | 75,130 | - |
| Supplies and Materials | - | - | - | - | - |
| Total | 47,777 | 27,353 | 75,130 | 75,130 | - |

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 8 - Columbus</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - | | | | | |
| Vendors | \$ 804 | \$ (804) | - | - | - |
| Total | 804 | (804) | - | - | - |
| Unallocated Employee Benefits | | | | | |
| Social Security | 33,820 | 7,993 | \$ 41,813 | \$ 41,813 | - |
| T.P.A.F. Contributions - ERIP | | | | | |
| Health Benefits | 1,003,048 | (35,363) | 967,685 | 955,469 | \$ 12,216 |
| Total | 1,036,868 | (27,370) | 1,009,498 | 997,282 | 12,216 |
| Total Undistributed Expenditures | 1,576,064 | (22,368) | 1,553,696 | 1,540,448 | 13,248 |
| Total School Based Budget Current Expense | 4,445,415 | 122,493 | 4,567,908 | 4,552,829 | 15,079 |
| 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 | | | | | |
| Salaries of Teachers | - | - | - | - | - |
| Total Summer School - Instruction | - | - | - | - | - |
| TOTAL SCHOOL BASED EXPENDITURES | 4,445,415 | 122,493 | 4,567,908 | 4,552,829 | 15,079 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 4,445,415 | 122,493 | 4,567,908 | 4,552,829 | 15,079 |
| Total Other Financing Sources: | 4,445,415 | 122,493 | 4,567,908 | 4,552,829 | 15,079 |
| 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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Garfield Middle School - 09</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | | | | | |
| Grades 1 - 5 | | | | | |
| Grades 6 - 8 | | | | | |
| Grades 9 - 12 | | | | | |
| Total | \$ 5,071,766 | \$ 117,551 | \$ 5,189,317 | \$ 5,157,350 | \$ 31,967 |
| | - | - | - | - | - |
| Total | <u>5,071,766</u> | <u>117,551</u> | <u>5,189,317</u> | <u>5,157,350</u> | <u>31,967</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | | | | | |
| Purchase Professional Educational Services | | | | | |
| Purchase Professional Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| Total | 36,100 | (7,700) | 28,400 | 26,743 | 1,657 |
| | 1,000 | - | 1,000 | - | 1,000 |
| | 2,500 | (1,500) | 1,000 | - | 1,000 |
| Total | <u>39,600</u> | <u>(9,200)</u> | <u>30,400</u> | <u>26,743</u> | <u>3,657</u> |
| Total Regular Programs - Instruction | <u>5,111,366</u> | <u>108,351</u> | <u>5,219,717</u> | <u>5,184,093</u> | <u>35,624</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| Total | 514,301 | 3,175 | 517,476 | 517,476 | - |
| | 231,748 | (23,000) | 208,748 | 207,700 | 1,048 |
| | 1,000 | (500) | 500 | 191 | 309 |
| | 500 | (500) | - | - | - |
| | - | - | - | - | - |
| Total | <u>747,549</u> | <u>(20,825)</u> | <u>726,724</u> | <u>725,367</u> | <u>1,357</u> |
| Behavioral Disabilities: | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| Purchased Professional-Educational Services | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| Total | - | 185,500 | 185,500 | 151,321 | 34,179 |
| | 34,200 | 30,000 | 64,200 | 64,200 | - |
| | - | 1,300 | 1,300 | 1,000 | 300 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | <u>34,200</u> | <u>216,800</u> | <u>251,000</u> | <u>216,521</u> | <u>34,479</u> |
| Multiple Disabilities | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Total | 106,625 | 5,000 | 111,625 | 111,600 | 25 |
| | 51,548 | - | 51,548 | 51,548 | - |
| | 1,000 | (300) | 700 | - | 700 |
| | - | - | - | - | - |
| Total | <u>159,173</u> | <u>4,700</u> | <u>163,873</u> | <u>163,148</u> | <u>725</u> |
| Resource Room | | | | | |
| Salaries of Teachers | | | | | |
| Other Salaries for Instruction | | | | | |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | | | | | |
| Total | 1,004,849 | (83,700) | 921,149 | 919,504 | 1,645 |
| | 1,000 | (200) | 800 | 236 | 564 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | <u>1,005,849</u> | <u>(83,900)</u> | <u>921,949</u> | <u>919,740</u> | <u>2,209</u> |

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Garfield Middle School</u> | | | | | |
| Autism | | | | | |
| Salaries of Teachers | \$ 47,300 | \$ 58,334 | \$ 105,634 | \$ 105,634 | - |
| Other Salaries for Instruction | 122,298 | 60,800 | 183,098 | 176,357 | \$ 6,741 |
| General Supplies | 1,000 | (200) | 800 | - | 800 |
| Textbooks | - | - | - | - | - |
| Total | <u>170,598</u> | <u>118,934</u> | <u>289,532</u> | <u>281,991</u> | <u>7,541</u> |
| Total Special Education - Instruction | <u>2,117,369</u> | <u>235,709</u> | <u>2,353,078</u> | <u>2,306,767</u> | <u>46,311</u> |
| Bilingual Education | | | | | |
| Salaries of Teachers | 203,414 | (31,900) | 171,514 | 170,464 | 1,050 |
| General Supplies | - | - | - | - | - |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>203,414</u> | <u>(31,900)</u> | <u>171,514</u> | <u>170,464</u> | <u>1,050</u> |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 46,000 | - | 46,000 | 37,245 | 8,755 |
| Other Purchased Services | - | - | - | - | - |
| Supplies and Materials | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>46,000</u> | <u>-</u> | <u>46,000</u> | <u>37,245</u> | <u>8,755</u> |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | - | 44,260 | 44,260 | 44,260 | - |
| Other Purchased Services | - | 10,100 | 10,100 | 8,319 | 1,781 |
| Supplies and Materials | - | 50 | 50 | 50 | - |
| Other Objects | 3,100 | - | 3,100 | 3,100 | - |
| Total | <u>3,100</u> | <u>54,410</u> | <u>57,510</u> | <u>55,729</u> | <u>1,781</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>7,481,249</u> | <u>366,570</u> | <u>7,847,819</u> | <u>7,754,298</u> | <u>93,521</u> |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Garfield Middle School</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 55,550 | \$ 54,700 | \$ 110,250 | \$ 110,175 | \$ 75 |
| Other Purchased Services | 2,550 | (135) | 2,415 | 453 | 1,962 |
| Supplies and Materials | - | 4,050 | 4,050 | 3,639 | 411 |
| Other Objects | - | - | - | - | - |
| Total | 58,100 | 58,615 | 116,715 | 114,267 | 2,448 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 195,850 | 2,600 | 198,450 | 198,350 | 100 |
| Salaries of Secretarial and Clerical | - | - | - | - | - |
| Other Purchased Services | - | - | - | - | - |
| Supplies and Materials | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | 195,850 | 2,600 | 198,450 | 198,350 | 100 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | - | - | - | - | - |
| Salaries of Other Professional Staff | - | - | - | - | - |
| Supplies and Materials | 5,500 | - | 5,500 | 4,994 | 506 |
| Other Objects | - | - | - | - | - |
| Total | 5,500 | - | 5,500 | 4,994 | 506 |
| Educational Media/School Library | | | | | |
| Salaries | 51,442 | (18,800) | 32,642 | 31,550 | 1,092 |
| Other Salaries for Instruction | - | 19,900 | 19,900 | 19,892 | 8 |
| Supplies and Materials | 1,500 | - | 1,500 | - | 1,500 |
| Other Objects | - | - | - | - | - |
| Total | 52,942 | 1,100 | 54,042 | 51,442 | 2,600.00 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 453,999 | 800 | 454,799 | 454,799 | - |
| Salaries of Other Professional Staff | - | 52,600 | 52,600 | 52,551 | 49 |
| Salaries of Sect and Clerical Assistants | 202,056 | - | 202,056 | 170,685 | 31,371 |
| Purchased Professional and Technical Services | - | - | - | - | - |
| Other Purchased Services | 14,500 | (2,860) | 11,640 | 11,317 | 323 |
| Supplies and Materials | 7,500 | (30) | 7,470 | 5,196 | 2,274 |
| Other Objects | 4,000 | (240) | 3,760 | 2,460 | 1,300 |
| Total | 682,055 | 50,270 | 732,325 | 697,008 | 35,317 |
| Security | | | | | |
| Salaries | 177,000 | 44,354 | 221,354 | 216,450 | 4,904 |
| Supplies and Materials | - | - | - | - | - |
| Total | 177,000 | 44,354 | 221,354 | 216,450 | 4,904.00 |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-------------------|-------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Garfield Middle School</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - | | | | | |
| Vendors | \$ 5,000 | - | \$ 5,000 | \$ 4,500 | \$ 500 |
| Total | <u>5,000</u> | <u>-</u> | <u>5,000</u> | <u>4,500</u> | <u>500</u> |
| Unallocated Employee Benefits | | | | | |
| Social Security | 79,473 | \$ 24,077 | 103,550 | 103,550 | - |
| T.P.A.F. Contributions - ERIP | | | | | |
| Health Benefits | <u>2,237,889</u> | <u>(14,786)</u> | <u>2,223,103</u> | <u>2,195,833</u> | <u>27,270</u> |
| Total | <u>2,317,362</u> | <u>9,291</u> | <u>2,326,653</u> | <u>2,299,383</u> | <u>27,270</u> |
| Total Undistributed Expenditures | <u>3,493,809</u> | <u>166,230</u> | <u>3,660,039</u> | <u>3,586,394</u> | <u>73,645</u> |
| Total School Based Budget Current Expense | <u>10,975,058</u> | <u>532,800</u> | <u>11,507,858</u> | <u>11,340,692</u> | <u>167,166</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 | | | | | |
| Salares of Teachers | - | 65,300 | 65,300 | 65,271 | 29 |
| Total Summer School - Instruction | <u>-</u> | <u>65,300</u> | <u>65,300</u> | <u>65,271</u> | <u>29</u> |
| TOTAL SCHOOL BASED EXPENDITURES | <u>10,975,058</u> | <u>598,100</u> | <u>11,573,158</u> | <u>11,405,963</u> | <u>167,195</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | <u>10,975,058</u> | <u>598,100</u> | <u>11,573,158</u> | <u>11,405,963</u> | <u>167,195</u> |
| Total Other Financing Sources: | <u>10,975,058</u> | <u>598,100</u> | <u>11,573,158</u> | <u>11,405,963</u> | <u>167,195</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, 2019**

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 10 - Madison School 10</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | \$ 173,500 | \$ (77,900) | \$ 95,600 | \$ 94,664 | \$ 936 |
| Grades 1 - 5 | 1,704,694 | (224,737) | 1,479,957 | 1,479,957 | - |
| Grades 6 - 8 | - | - | - | - | - |
| Grades 9 - 12 | - | - | - | - | - |
| Total | <u>1,878,194</u> | <u>(302,637)</u> | <u>1,575,557</u> | <u>1,574,621</u> | <u>936</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 89,500 | (26,000) | 63,500 | 62,355 | 1,145 |
| Purchase Professional Educational Services | - | 1,175 | 1,175 | 1,125 | 50 |
| Purchase Professional Technical Services | - | - | - | - | - |
| General Supplies | 28,400 | (4,031) | 24,369 | 24,063 | 306 |
| Textbooks | 1,000 | (1,000) | - | - | - |
| Other Objects | 1,000 | (975) | 25 | - | 25 |
| Total | <u>119,900</u> | <u>(30,831)</u> | <u>89,069</u> | <u>87,543</u> | <u>1,526</u> |
| Total Regular Programs - Instruction | <u>1,998,094</u> | <u>(333,468)</u> | <u>1,664,626</u> | <u>1,662,164</u> | <u>2,462</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 | 239,725 | 2,500 | 242,225 | 242,225 | - |
| Other Salaries for Instruction | - | - | - | - | - |
| General Supplies | 400 | (200) | 200 | - | 200 |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | <u>240,125</u> | <u>2,300</u> | <u>242,425</u> | <u>242,225</u> | <u>200</u> |

(Continued)

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|-----------------|------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 10 - Madison School 10</u> | | | | | |
| Autism | | | | | |
| Salaries of Teachers | | - | | | - |
| Other Salaries for Instruction | | - | | | - |
| General Supplies | | - | | | - |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Special Education - Instruction | \$ 240,125 | \$ 2,300 | \$ 242,425 | \$ 242,225 | \$ 200 |
| Bilingual Education | | | | | |
| Salaries of Teachers | 116,664 | 51,300 | 167,964 | 167,914 | 50 |
| General Supplies | - | - | - | - | - |
| Textbooks | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | 116,664 | 51,300 | 167,964 | 167,914 | 50 |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 7,000 | - | 7,000 | 3,749 | 3,251 |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | 200 | (200) | - | - | - |
| Total | 7,200 | (200) | 7,000 | 3,749 | 3,251 |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | | | | | |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | - | 200 | 200 | 200 | - |
| Total | - | 200 | 200 | 200 | - |
| Instructional Alternative Ed Program - Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Purchased Professional and Technical Services | | | | | |
| General Supplies | | | | | |
| Textbooks | - | - | - | - | - |
| Total | - | - | - | - | - |
| Total Instruction | 2,362,083 | (279,868) | 2,082,215 | 2,076,252 | 5,963 |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|-----------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 10 - Madison School 10</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | | | | | |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 48,677 | \$ 20,500 | \$ 69,177 | \$ 69,160 | \$ 17 |
| Other Purchased Services | 85 | - | 85 | - | 85 |
| Supplies and Materials | | 1,850 | 1,850 | 1,797 | 53 |
| Other Objects | - | - | - | - | - |
| Total | 48,762 | 22,350 | 71,112 | 70,957 | 155 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 44,075 | 20,576 | 64,651 | 64,651 | - |
| Salaries of Secretarial and Clerical | | | | | |
| Other Purchased Services | 1,400 | - | 1,400 | 640 | 760 |
| Supplies and Materials | 400 | - | 400 | 201 | 199 |
| Other Objects | - | - | - | - | - |
| Total | 45,875 | 20,576 | 66,451 | 65,492 | 959 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | | | | | |
| Salaries of Other Professional Staff | | | | | |
| Supplies and Materials | 5,500 | - | 5,500 | 5,461 | 39 |
| Other Objects | - | - | - | - | - |
| Total | 5,500 | - | 5,500 | 5,461 | 39 |
| Educational Media/School Library | | | | | |
| Salaries | 17,522 | - | 17,522 | 17,522 | - |
| Other Salaries for Instruction | | | | | |
| Supplies and Materials | 1,000 | - | 1,000 | 969 | 31 |
| Other Objects | - | - | - | - | - |
| Total | 18,522 | - | 18,522 | 18,491 | 31 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 171,216 | 500 | 171,716 | 171,616 | 100 |
| Salaries of Other Professional Staff | | | | | |
| Salaries of Sec't and Clerical Assistants | 70,538 | (31,700) | 38,838 | 35,069 | 3,769 |
| Purchased Professional and Technical Services | | | | | |
| Other Purchased Services | 9,551 | - | 9,551 | 9,551 | - |
| Supplies and Materials | 4,500 | (1,309) | 3,191 | 3,191 | - |
| Other Objects | 1,000 | (160) | 840 | 820 | 20 |
| Total | 256,805 | (32,669) | 224,136 | 220,247 | 3,889 |
| Security | | | | | |
| Salaries | 59,000 | (7,069) | 51,931 | 51,931 | - |
| Supplies and Materials | - | - | - | - | - |
| Total | 59,000 | (7,069) | 51,931 | 51,931 | - |

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>School 10 - Madison School 10</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - Vendors | | | | | |
| | \$ 550 | \$ (550) | - | - | - |
| Total | 550 | (550) | - | - | - |
| Unallocated Employee Benefits | | | | | |
| Social Security | 27,091 | (4,517) | \$ 22,574 | \$ 22,574 | - |
| T.P.A.F. Contributions - ERIP | | | | | |
| Health Benefits | 770,595 | (16,593) | 754,002 | 744,608 | \$ 9,394 |
| Total | 797,686 | (21,110) | 776,576 | 767,182 | 9,394 |
| Total Undistributed Expenditures | 1,232,700 | (18,472) | 1,214,228 | 1,199,761 | 14,467 |
| Total School Based Budget Current Expense | 3,594,783 | (298,340) | 3,296,443 | 3,276,013 | 20,430 |
| 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 | - | - | - | - | - |
| TOTAL SCHOOL BASED EXPENDITURES | 3,594,783 | (298,340) | 3,296,443 | 3,276,013 | 20,430 |
| Other Financing Sources: | | | | | |
| Operating Transfer In | 3,594,783 | (298,340) | 3,296,443 | 3,276,013 | 20,430 |
| Total Other Financing Sources: | 3,594,783 | (298,340) | 3,296,443 | 3,276,013 | 20,430 |
| 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, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Thomas Jefferson - 12</u> | | | | | |
| Regular Programs-Instruction | | | | | |
| Salaries of Teachers | | | | | |
| Kindergarten | \$ 167,813 | \$ 2,750 | \$ 170,563 | \$ 170,563 | |
| Grades 1 - 5 | 1,596,097 | (77,846) | 1,518,251 | 1,518,251 | |
| Grades 6 - 8 | | | | | |
| Grades 9 - 12 | - | - | - | - | - |
| Total | <u>1,763,910</u> | <u>(75,096)</u> | <u>1,688,814</u> | <u>1,688,814</u> | <u>-</u> |
| Regular Programs - Undistributed Instruction | | | | | |
| Other Salaries for Instruction | 65,200 | (9,445) | 55,755 | 55,755 | |
| Purchase Professional Educational Services | | | | | |
| Purchase Professional Technical Services | | | | | |
| General Supplies | 22,250 | (1,314) | 20,936 | 20,817 | \$ 119 |
| Textbooks | | | | | |
| Other Objects | 500 | (500) | - | - | - |
| Total | <u>87,950</u> | <u>(11,259)</u> | <u>76,691</u> | <u>76,572</u> | <u>119</u> |
| Total Regular Programs - Instruction | <u>1,851,860</u> | <u>(86,355)</u> | <u>1,765,505</u> | <u>1,765,386</u> | <u>119</u> |
| Special Education - Instruction | | | | | |
| Learning and/or Disabilities | | | | | |
| Salaries of Teachers | 95,300 | 16,600 | 111,900 | 111,882 | 18 |
| Other Salaries for Instruction | 65,200 | 100 | 65,300 | 65,300 | |
| General Supplies | 400 | - | 400 | 400 | |
| Textbooks | | | | | |
| Other Objects | - | - | - | - | - |
| Total | <u>160,900</u> | <u>16,700</u> | <u>177,600</u> | <u>177,582</u> | <u>18</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 | 108,625 | - | 108,625 | 108,625 | - |
| Other Salaries for Instruction | 110,100 | (18,900) | 91,200 | 90,200 | 1,000 |
| General Supplies | 1,000 | - | 1,000 | 959 | 41 |
| Textbooks | - | - | - | - | - |
| Total | <u>219,725</u> | <u>(18,900)</u> | <u>200,825</u> | <u>199,784</u> | <u>1,041</u> |
| Resource Room | | | | | |
| Salaries of Teachers | 229,250 | (24,633) | 204,617 | 204,617 | - |
| Other Salaries for Instruction | | | | | |
| General Supplies | 300 | - | 300 | 300 | - |
| Textbooks | | | | | |
| Other Objects | - | - | - | - | - |
| Total | <u>229,550</u> | <u>(24,633)</u> | <u>204,917</u> | <u>204,917</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, 2019**

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|---------------------|---------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Thomas Jefferson - 12</u> | | | | | |
| Autism | | | | | |
| Salaries of Teachers | \$ 305,450 | \$ 77,165 | \$ 382,615 | \$ 382,615 | - |
| Other Salaries for Instruction | 931,176 | (152,369) | 778,807 | 778,807 | - |
| General Supplies | 1,500 | (200) | 1,300 | 1,298 | \$ 2 |
| Textbooks | - | - | - | - | - |
| Total | <u>1,238,126</u> | <u>(75,404)</u> | <u>1,162,722</u> | <u>1,162,720</u> | <u>2</u> |
| Total Special Education - Instruction | <u>1,848,301</u> | <u>(102,237)</u> | <u>\$ 1,746,064</u> | <u>\$ 1,745,003</u> | <u>\$ 1,061</u> |
| Bilingual Education | | | | | |
| Salaries of Teachers | 53,300 | - | 53,300 | 53,300 | - |
| General Supplies | | | | | |
| Textbooks | | | | | |
| Other Objects | - | - | - | - | - |
| Total | <u>53,300</u> | <u>-</u> | <u>53,300</u> | <u>53,300</u> | <u>-</u> |
| School Sponsored Cocurricular Activities | | | | | |
| Salaries | 8,850 | - | 8,850 | 8,850 | - |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | - | - | - | - | - |
| Total | <u>8,850</u> | <u>-</u> | <u>8,850</u> | <u>8,850</u> | <u>-</u> |
| School Sponsored Athletics - Instruction | | | | | |
| Salaries | | | | | |
| Other Purchased Services | | | | | |
| Supplies and Materials | | | | | |
| Other Objects | 300 | - | 300 | 223 | 77 |
| Total | <u>300</u> | <u>-</u> | <u>300</u> | <u>223</u> | <u>77</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>3,762,611</u> | <u>(188,592)</u> | <u>3,574,019</u> | <u>3,572,762</u> | <u>1,257</u> |

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|---|--------------------|-----------------------|-----------------|------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Thomas Jefferson - 12</u> | | | | | |
| Attendance and Social Work | | | | | |
| Salaries | - | - | - | - | - |
| Other Objects | - | - | - | - | - |
| Total | - | - | - | - | - |
| Health Services | | | | | |
| Salaries | \$ 104,963 | - | \$ 104,963 | \$ 104,963 | - |
| Other Purchased Services | 85 | \$ 800 | 885 | 334 | \$ 551 |
| Supplies and Materials | - | 2,500 | 2,500 | 2,499 | 1 |
| Other Objects | - | - | - | - | - |
| Total | 105,048 | 3,300 | 108,348 | 107,796 | 552 |
| Other Support Services - Students - Guidance | | | | | |
| Salaries of Other Professional Staff | 49,275 | 4,600 | 53,875 | 53,835 | 40 |
| Salaries of Secretarial and Clerical | - | - | - | - | - |
| Other Purchased Services | 520 | - | 520 | 297 | 223 |
| Supplies and Materials | 260 | - | 260 | - | 260 |
| Other Objects | - | - | - | - | - |
| Total | 50,055 | 4,600 | 54,655 | 54,132 | 523 |
| Improvement of Instructional Services | | | | | |
| Salaries Supervisors of Instruction | - | - | - | - | - |
| Salaries of Other Professional Staff | - | - | - | - | - |
| Supplies and Materials | 4,700 | - | 4,700 | 4,601 | 99 |
| Other Objects | - | - | - | - | - |
| Total | 4,700 | - | 4,700 | 4,601 | 99 |
| Educational Media/School Library | | | | | |
| Salaries | 17,522 | (17,522) | - | - | - |
| Other Salaries for Instruction | - | - | - | - | - |
| Supplies and Materials | 200 | - | 200 | 197 | 3 |
| Other Objects | - | - | - | - | - |
| Total | 17,722 | (17,522) | 200 | 197 | 3 |
| Support Service - School Administration | | | | | |
| Salaries of Principals/Assistant Principals | 171,216 | - | 171,216 | 171,216 | - |
| Salaries of Other Professional Staff | - | - | - | - | - |
| Salaries of Sec't and Clerical Assistants | 69,888 | (2,654) | 67,234 | 67,234 | - |
| Purchased Professional and Technical Services | - | - | - | - | - |
| Other Purchased Services | 8,000 | (3,400) | 4,600 | 4,600 | - |
| Supplies and Materials | 2,000 | 3,200 | 5,200 | 4,695 | 505 |
| Other Objects | 820 | 254 | 1,074 | 1,074 | - |
| Total | 251,924 | (2,600) | 249,324 | 248,819 | 505 |
| Security | | | | | |
| Salaries | 29,500 | (12,381) | 17,119 | 17,119 | - |
| Supplies and Materials | - | - | - | - | - |
| Total | 29,500 | (12,381) | 17,119 | 17,119 | - |

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | Original Budget | Budget Adjustments | Final Budget | Actual | Variance Budget to Actual |
|--|--------------------|-----------------------|------------------|------------------|---------------------------------|
| EXPENDITURES | | | | | |
| CURRENT EXPENDITURES | | | | | |
| <u>Thomas Jefferson - 12</u> | | | | | |
| Student Transportation Services | | | | | |
| Contracted Services (Other than Between Home & School) - Vendors | | | | | |
| | - | - | - | - | - |
| Total | - | - | - | - | - |
| Unallocated Employee Benefits | | | | | |
| Social Security | \$ 44,890 | \$ 62,123 | \$ 107,013 | \$ 107,013 | - |
| T.P.A.F. Contributions - ERIP | | | | | |
| Health Benefits | 925,579 | 2,026 | 927,605 | 916,086 | \$ 11,519 |
| Total | 970,469 | 64,149 | 1,034,618 | 1,023,099 | 11,519 |
| Total Undistributed Expenditures | 1,429,418 | 39,546 | 1,468,964 | 1,455,763 | 13,201 |
| Total School Based Budget Current Expense | 5,192,029 | (149,046) | 5,042,983 | 5,028,525 | 14,458 |
| 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 | - | - | - | - | - |
| TOTAL SCHOOL BASED EXPENDITURES | <u>5,192,029</u> | <u>(149,046)</u> | <u>5,042,983</u> | <u>5,028,525</u> | <u>14,458</u> |
| Other Financing Sources: | | | | | |
| Operating Transfer In | | | | | |
| | 5,192,029 | (149,046) | 5,042,983 | 5,028,525 | 14,458 |
| Total Other Financing Sources: | 5,192,029 | (149,046) | 5,042,983 | 5,028,525 | 14,458 |
| Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses) | | | | | |
| | - | - | - | - | - |
| Fund Balance , Beginning of Year | - | - | - | - | - |
| Fund Balance, End of Year | \$ - | \$ - | \$ - | \$ - | \$ - |

SPECIAL REVENUE FUND

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <u>Title I</u> <u>18/19</u> | <u>Title I</u> <u>Reallocated</u> | <u>Title IIA</u> <u>18/19</u> | <u>Title III</u> <u>18/19</u> | <u>Title IV</u> <u>18/19</u> | <u>Title I SIA</u> <u>18/19</u> | <u>Sub-totals</u> <u>Exhibit E-1A</u> | <u>Total</u> <u>2019</u> |
|---|--------------------------------|--------------------------------------|----------------------------------|----------------------------------|---------------------------------|------------------------------------|--|-----------------------------|
| REVENUES | | | | | | | | |
| Intergovernmental | | | | | | | | |
| State | | | | | | | \$ 8,123,623 | \$ 8,123,623 |
| Federal | \$ 1,306,343 | \$ 138,472 | \$ 162,018 | \$ 44,256 | \$ 12,300 | \$ 40,171 | 1,247,923 | 2,951,483 |
| Other | - | - | - | - | - | - | 84,444 | 84,444 |
| Total Revenues | <u>1,306,343</u> | <u>138,472</u> | <u>162,018</u> | <u>44,256</u> | <u>12,300</u> | <u>40,171</u> | <u>9,455,990</u> | <u>11,159,550</u> |
| EXPENDITURES | | | | | | | | |
| Instruction | | | | | | | | |
| Salaries of Teachers | 176,307 | | | 25,375 | | 6,550 | 2,715,163 | 2,923,395 |
| Other Salaries for Instruction | | | | | | | 1,859,193 | 1,859,193 |
| Other Purchased Services | | | | | 12,300 | | 918,258 | 930,558 |
| General Supplies | 324,688 | 68,729 | | 15,705 | | 11,448 | 151,542 | 572,112 |
| Textbooks | | | | | | | - | - |
| Other Objects | - | - | - | - | - | - | 20,567 | 20,567 |
| Total Instruction | <u>500,995</u> | <u>68,729</u> | <u>-</u> | <u>41,080</u> | <u>12,300</u> | <u>17,998</u> | <u>5,664,723</u> | <u>6,305,825</u> |
| Support Services | | | | | | | | |
| Salaries | 37,250 | | | | | 1,200 | - | 38,450 |
| Salaries of Supervisors of Instruction | | | | | | | 408,612 | 408,612 |
| Salaries of Program Directors | | | | | | | 663,043 | 663,043 |
| Salaries of Other Professional Staff | | | | | | | 454,570 | 454,570 |
| Salaries of Secretarial and Clerical | | | | | | | 258,086 | 258,086 |
| Other Salaries | | | | | | | 468,156 | 468,156 |
| Salaries of Community Involvement Spec | | | | | | | 189,003 | 189,003 |
| Salaries of Master Teachers | | | | | | | 307,514 | 307,514 |
| Personal Services Employee-Benefits | 16,337 | | | 1,941 | | 593 | 2,143,289 | 2,162,160 |
| Purchased Prof. Educational Services | 64,625 | | 52,461 | | | 13,000 | 11,330 | 141,416 |
| Other Purchased Prof. Services | 4,610 | | 29,716 | 1,235 | | | 7,227 | 42,788 |
| Cleaning Repair and Maintenance Ser. | | | | | | | 50,867 | 50,867 |
| Rent | | | | | | | 197,385 | 197,385 |
| Travel | | | | | | | 6,528 | 6,528 |
| Supplies and Materials | 18,943 | | 7,169 | | | | 57,124 | 83,236 |
| Other Objects | 14,107 | - | - | - | - | - | 1,699 | 15,806 |
| Total Support Services | <u>155,872</u> | <u>-</u> | <u>89,346</u> | <u>3,176</u> | <u>-</u> | <u>14,793</u> | <u>5,224,433</u> | <u>5,487,620</u> |
| Facilities Acquisition and Construction | | | | | | | | |
| Services | | | | | | | | |
| Construction Services | | | | | | | - | - |
| Instructional Equipment | 83,175 | 36,900 | - | - | - | 7,380 | 18,450 | 145,905 |
| Noninstructional Equipment | - | 32,843 | - | - | - | - | - | 32,843 |
| Total Facilities Acquisition and Construction Services | <u>83,175</u> | <u>69,743</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>7,380</u> | <u>18,450</u> | <u>178,748</u> |
| Transfer of Funds to SBB | 566,301 | - | 72,672 | - | - | - | - | 638,973 |
| Total Expenditures | <u>1,306,343</u> | <u>138,472</u> | <u>162,018</u> | <u>44,256</u> | <u>12,300</u> | <u>40,171</u> | <u>10,907,606</u> | <u>12,611,166</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures | - | - | - | - | - | - | (1,451,616) | (1,451,616) |
| Other Financing Sources | | | | | | | | |
| Transfer In - General Fund | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,451,616 | \$ 1,451,616 |

GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| | | I.D.E.A. | | | | |
|---|---------------|------------------|------------------|---------------|---------------|-------------------|
| | | Part | Part | | | |
| | | B-Basic | B-Basic | | | |
| | | Reg. Prog. | Preschool | | | |
| | Title III Imm | Preschool | | Other | | Subtotals |
| | 18/19 | Education | 18/19 | 18/19 | Grants | |
| | | Aid | | | | |
| REVENUES | | | | | | |
| Intergovernmental | | | | | | |
| State | | \$ 8,123,623 | | | | \$ 8,123,623 |
| Federal | \$ 21,796 | | \$ 1,199,619 | \$ 26,508 | | 1,247,923 |
| Other | - | - | - | - | \$ 84,444 | 84,444 |
| Total Revenues | <u>21,796</u> | <u>8,123,623</u> | <u>1,199,619</u> | <u>26,508</u> | <u>84,444</u> | <u>9,455,990</u> |
| EXPENDITURES | | | | | | |
| Instruction | | | | | | |
| Salaries of Teachers | 5,525 | 2,709,638 | | | | 2,715,163 |
| Other Salaries for Instruction | | 1,859,193 | | | | 1,859,193 |
| Other Purchased Services | | 2,286 | 915,972 | | | 918,258 |
| General Supplies | 14,150 | 113,013 | | | 24,379 | 151,542 |
| Textbooks | | | | | | - |
| Other Objects | - | 17,430 | - | - | 3,137 | 20,567 |
| Total Instruction | <u>19,675</u> | <u>4,701,560</u> | <u>915,972</u> | <u>-</u> | <u>27,516</u> | <u>5,664,723</u> |
| Support Services | | | | | | |
| Salaries | | | | | | |
| Salaries of Supervisors of Instruction | | 157,020 | 232,058 | 19,534 | | 408,612 |
| Salaries of Program Directors | | 663,043 | | | | 663,043 |
| Salaries of Other Professional Staff | | 454,570 | | | | 454,570 |
| Salaries of Sec. And Clerical Assis. | | 258,086 | | | | 258,086 |
| Other Salaries | | 468,156 | | | | 468,156 |
| Salaries of Community Involvement Spec | | 189,003 | | | | 189,003 |
| Salaries of Master Teachers | | 307,514 | | | | 307,514 |
| Personal Services - Employee Benefits | 423 | 2,084,433 | 51,589 | 6,844 | | 2,143,289 |
| Purchased Prof. Educational Services | 1,600 | 1,430 | | | 8,300 | 11,330 |
| Other Purchased Prof. Services | | 7,227 | | | | 7,227 |
| Cleaning Repair and Maintenance Ser. | | 20,061 | | | 30,806 | 50,867 |
| Rent | | 197,385 | | | | 197,385 |
| Travel | | 5,528 | | | 1,000 | 6,528 |
| Supplies and Materials | | 47,522 | | 130 | 9,472 | 57,124 |
| Other Objects | 98 | 1,601 | - | - | - | 1,699 |
| Total Support Services | <u>2,121</u> | <u>4,862,579</u> | <u>283,647</u> | <u>26,508</u> | <u>49,578</u> | <u>5,224,433</u> |
| Facilities Acquisition and Construction | | | | | | |
| Construction Services | | | | | | |
| Instructional Equipment | - | 11,100 | - | - | 7,350 | 18,450 |
| Total Facilities Acquisition and Construction Services | <u>-</u> | <u>11,100</u> | <u>-</u> | <u>-</u> | <u>7,350</u> | <u>18,450</u> |
| Transfer of Funds to SBB | | | | | | |
| Total Expenditures | <u>21,796</u> | <u>9,575,239</u> | <u>1,199,619</u> | <u>26,508</u> | <u>84,444</u> | <u>10,907,606</u> |
| Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures | | | | | | |
| | - | (1,451,616) | - | - | - | (1,451,616) |
| Other Financing Sources | | | | | | |
| Transfer In - General Fund | \$ - | \$ 1,451,616 | \$ - | \$ - | \$ - | \$ 1,451,616 |

**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, 2019**

| | <u>Original Budget</u> | <u>Budget Adjustments</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---|----------------------------|-------------------------------|-------------------------|---------------------|------------------|
| EXPENDITURES | | | | | |
| Instruction | | | | | |
| Salaries of Teachers | \$ 2,658,920 | \$ 50,718 | \$ 2,709,638 | \$ 2,709,638 | |
| Other Salaries for Instruction | 1,637,373 | 221,820 | 1,859,193 | 1,859,193 | |
| Other Purchased services | 15,000 | (11,834) | 3,166 | 2,286 | \$ 880 |
| General Supplies | 100,000 | 22,490 | 122,490 | 113,013 | 9,477 |
| Other Objects | 12,900 | 5,014 | 17,914 | 17,430 | 484 |
| Total Instruction | <u>4,424,193</u> | <u>288,208</u> | <u>4,712,401</u> | <u>4,701,560</u> | <u>10,841</u> |
| Support Services | | | | | |
| Salaries of Supervisors of Instruction | 158,320 | - | 158,320 | 157,020 | 1,300 |
| Salaries of Program Directors | 673,011 | (9,968) | 663,043 | 663,043 | - |
| Salaries of Other Professional Staff | 217,400 | 237,170 | 454,570 | 454,570 | - |
| Salaries of Sec, and Clerical Assistants | 268,558 | (10,472) | 258,086 | 258,086 | - |
| Other Salaries | 487,865 | (17,560) | 470,305 | 468,156 | 2,149 |
| Salaries of Community Involvement Spec | 454,430 | (263,900) | 190,530 | 189,003 | 1,527 |
| Salaries of Master Teachers | 313,514 | (5,000) | 308,514 | 307,514 | 1,000 |
| Personal Services - Employee Benefits | 2,012,861 | 95,213 | 2,108,074 | 2,084,433 | 23,641 |
| Other Purchased Prof. - Ed. Services | 15,000 | (13,500) | 1,500 | 1,430 | 70 |
| Other Purchased Professional Services | 5,500 | 3,015 | 8,515 | 7,227 | 1,288 |
| Cleaning, Repair & Maintenance | 13,000 | 9,291 | 22,291 | 20,061 | 2,230 |
| Rent | 433,994 | (235,600) | 198,394 | 197,385 | 1,009 |
| Travel | 1,500 | 5,000 | 6,500 | 5,528 | 972 |
| Supplies and Materials | 22,500 | 27,000 | 49,500 | 47,522 | 1,978 |
| Other Objects | 5,000 | (687) | 4,313 | 1,601 | 2,712 |
| Total Support Services | <u>5,082,453</u> | <u>(179,998)</u> | <u>4,902,455</u> | <u>4,862,579</u> | <u>39,876</u> |
| Facilities Acquisition and Construction Services | | | | | |
| Instructional Equipment | - | 11,100 | 11,100 | 11,100 | - |
| Total Facilities Acquisition and Construction Services | <u>-</u> | <u>11,100</u> | <u>11,100</u> | <u>11,100</u> | <u>-</u> |
| Total Expenditures | <u>\$ 9,506,646</u> | <u>\$ 119,310</u> | <u>\$ 9,625,956</u> | <u>\$ 9,575,239</u> | <u>\$ 50,717</u> |

Calculation of Budget Carryover

| | |
|--|-------------------|
| Total revised 2018-2019 Preschool Education Aid Allocation | \$ 8,023,905 |
| Cancelled 2017/2018 Accounts Payable | 469 |
| General Fund Contribution | 1,451,616 |
| Add: Actual ECPA/PEA Carryover (June 30, 2018) | <u>379,440</u> |
| Total Preschool Ed. Aid Funds Available for 2018-2019 Budget | 9,855,430 |
| Less: 2018-2019 Budgeted Preschool Education Aid (Including prior year budgeted carryover) | <u>9,625,956</u> |
| Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2019 | 229,474 |
| Add: June 30, 2019 Unexpended Preschool Education Aid | 50,717 |
| 2018-2019 C/O - Preschool Education Aid Programs | <u>\$ 280,191</u> |
| 2018-2019 Preschool Education Aid C/O Budgeted in 2019-2020 | <u>\$ 107,372</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, 2019

| | <u>Original Budget</u> | <u>Budget Transfers</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance</u> |
|---|----------------------------|-----------------------------|-------------------------|---------------------|------------------|
| EXPENDITURES | | | | | |
| Instruction | | | | | |
| Salaries of Teachers | \$ 2,658,920 | \$ 50,718 | \$ 2,709,638 | \$ 2,709,638 | |
| Other Salaries for Instruction | 1,637,373 | 221,820 | 1,859,193 | 1,859,193 | |
| Other Purchased services | 15,000 | (11,834) | 3,166 | 2,286 | \$ 880 |
| General Supplies | 100,000 | 22,490 | 122,490 | 113,013 | 9,477 |
| Other Objects | 12,900 | 5,014 | 17,914 | 17,430 | 484 |
| Total Instruction | <u>4,424,193</u> | <u>288,208</u> | <u>4,712,401</u> | <u>4,701,560</u> | <u>10,841</u> |
| Support Services | | | | | |
| Salaries of Supervisors of Instruction | 158,320 | - | 158,320 | 157,020 | 1,300 |
| Salaries of Program Directors | 673,011 | (9,968) | 663,043 | 663,043 | - |
| Salaries of Other Professional Staff | 217,400 | 237,170 | 454,570 | 454,570 | - |
| Salaries of Sec, and Clerical Assistants | 268,558 | (10,472) | 258,086 | 258,086 | - |
| Other Salaries | 487,865 | (17,560) | 470,305 | 468,156 | 2,149 |
| Salaries of Community Involment Spec | 454,430 | (263,900) | 190,530 | 189,003 | 1,527 |
| Salaries of Master Teachers | 313,514 | (5,000) | 308,514 | 307,514 | 1,000 |
| Personal Services - Employee Benefits | 2,012,861 | 95,213 | 2,108,074 | 2,084,433 | 23,641 |
| Other Purchased Prof. - Ed. Services | 15,000 | (13,500) | 1,500 | 1,430 | 70 |
| Other Purchased Professional Services | 5,500 | 3,015 | 8,515 | 7,227 | 1,288 |
| Cleaning, Repair & Maintenance | 13,000 | 9,291 | 22,291 | 20,061 | 2,230 |
| Rent | 433,994 | (235,600) | 198,394 | 197,385 | 1,009 |
| Travel | 1,500 | 5,000 | 6,500 | 5,528 | 972 |
| Supplies and Materials | 22,500 | 27,000 | 49,500 | 47,522 | 1,978 |
| Other Objects | 5,000 | (687) | 4,313 | 1,601 | 2,712 |
| Total Support Services | <u>5,082,453</u> | <u>(179,998)</u> | <u>4,902,455</u> | <u>4,862,579</u> | <u>39,876</u> |
| Facilities Acquisition and Construction Services | | | | | |
| Instructional Equipment | - | 11,100 | 11,100 | 11,100 | - |
| Total Support Services | <u>-</u> | <u>11,100</u> | <u>11,100</u> | <u>11,100</u> | <u>-</u> |
| Total Expenditures | <u>\$ 9,506,646</u> | <u>\$ 119,310</u> | <u>\$ 9,625,956</u> | <u>\$ 9,575,239</u> | <u>\$ 50,717</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, 2019**

| <u>Issue/Project Title</u> | <u>Modified Appropriations</u> | <u>Expenditures to Date Prior Years</u> | <u>Current Year</u> | <u>Unexpended Balance, June 30, 2019</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>97,327,978</u> | <u>94,135,621</u> | <u>3,192,357</u> | <u>-</u> |
| Total Expenditures | <u>\$ 98,339,049</u> | <u>\$ 95,146,492</u> | <u>\$ 3,192,357</u> | <u>\$ 200</u> |
| <u>Reconciliation to GAAP Basis</u> | | | | |
| Project Balance, June 30, 2019 | | | | <u>\$ 200</u> |
| Fund Balance, June 30, 2019-GAAP Basis | | | | <u>\$ 200</u> |
| <u>Recapitulation of Fund Balance</u> | | | | |
| Restricted for Capital Projects: | | | | |
| Available for Capital Projects | | | | <u>\$ 200</u> |
| Total Fund Balance - Restricted for Capital Assets | | | | <u>\$ 200</u> |
| <u>Analysis of Lease Balance</u> | | | | |
| Interest Earnings | | | | <u>\$ 200</u> |

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Revenues and Other Financing Sources

Revenues

| | |
|--|---------------------|
| State Sources- On-Behalf SDA Contributions | \$ <u>3,192,357</u> |
|--|---------------------|

| | |
|--|------------------|
| Total Revenues and Other Financing Sources | <u>3,192,357</u> |
|--|------------------|

Expenditures and Other Financing Uses

Expenditures

Capital Outlay

| | |
|-------------------------------------|------------------|
| On-Behalf SDA Construction Services | <u>3,192,357</u> |
|-------------------------------------|------------------|

| | |
|---|------------------|
| Total Expenditures and Other Financing Uses | <u>3,192,357</u> |
|---|------------------|

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

-

| | |
|---------------------------------|------------|
| Fund Balance- Beginning of Year | <u>200</u> |
|---------------------------------|------------|

| | |
|---------------------------|----------------------|
| Fund Balance- End of Year | <u><u>\$ 200</u></u> |
|---------------------------|----------------------|

Reconciliation to GAAP Basis

| | |
|---|---------------|
| Fund Balance, June 30, 2019 - Budgetary Basis | \$ <u>200</u> |
|---|---------------|

| | |
|--|----------------------|
| Fund Balance, June 30, 2019-GAAP Basis | <u><u>\$ 200</u></u> |
|--|----------------------|

**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, 2019**

| | <u>Prior Periods</u> | <u>Current Year</u> | <u>Totals</u> | <u>Revised Authorized Cost</u> |
|---|----------------------|---------------------|------------------|--|
| Revenues and Other Financing Sources | | | | |
| Lease Proceeds | \$ 1,009,708 | | \$ 1,009,708 | |
| Interest | 1,363 | - | 1,363 | - |
| | <u>1,011,071</u> | <u>-</u> | <u>1,011,071</u> | <u>-</u> |
| Expenditures and Other Financing Uses | | | | |
| Acquisition of Equipment | 1,010,871 | - | 1,010,871 | - |
| | <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>\$ -</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, 2019**

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, 2019**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

**COMBINING STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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, 2019**

| | <u>Agency</u> | | |
|-------------------------------------|-------------------|-----------------|-------------------|
| | <u>Student</u> | | |
| | <u>Activity</u> | <u>Payroll</u> | <u>Total</u> |
| ASSETS | | | |
| Cash | \$ 142,886 | \$ 5,094 | \$ 147,980 |
| Total Assets | <u>\$ 142,886</u> | <u>\$ 5,094</u> | <u>\$ 147,980</u> |
| LIABILITIES | | | |
| Liabilities | | | |
| Due to Other Funds | \$ 2,962 | | \$ 2,962 |
| Accrued Salaries and Wages | | \$ 5,067 | 5,067 |
| Payroll Deductions and Withholdings | | 27 | 27 |
| Due to Student Groups | <u>139,924</u> | <u>-</u> | <u>139,924</u> |
| Total Liabilities | <u>\$ 142,886</u> | <u>\$ 5,094</u> | <u>\$ 147,980</u> |

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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, 2019**

| | <u>Balance, July 1, 2018</u> | <u>Cash Receipts</u> | <u>Cash Disbursements</u> | <u>Balance, June 30, 2019</u> |
|--------------------------------|----------------------------------|--------------------------|-------------------------------|-----------------------------------|
| Due to Other Funds | \$ 2,962 | | | \$ 2,962 |
| Due to Student Groups: | | | | |
| Child Study Team | 10,504 | \$ 5,298 | \$ 4,620 | 11,182 |
| Middle School Activity Account | 17,817 | 111,021 | 111,280 | 17,558 |
| High School Activity Account | <u>106,437</u> | <u>188,590</u> | <u>183,843</u> | <u>111,184</u> |
| Total | <u>\$ 137,720</u> | <u>\$ 304,909</u> | <u>\$ 299,743</u> | <u>\$ 142,886</u> |

**PAYROLL AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| | <u>Balance, July 1, 2018</u> | <u>Cash Receipts</u> | <u>Cash Disbursements</u> | <u>Balance, June 30, 2019</u> |
|-------------------------------------|----------------------------------|--------------------------|-------------------------------|-----------------------------------|
| Accrued Salaries and Wages | \$ 5,067 | \$ 36,399,991 | \$ 36,399,991 | \$ 5,067 |
| Payroll Deductions and Withholdings | <u>-</u> | <u>31,357,706</u> | <u>31,357,679</u> | <u>27</u> |
| Total | <u>\$ 5,067</u> | <u>\$ 67,757,697</u> | <u>\$ 67,757,670</u> | <u>\$ 5,094</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, 2019

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| <u>Issue</u> | <u>Interest Rate</u> | <u>Amount of Original Issue</u> | <u>Balance, July 1, 2018</u> | <u>Issued Current Year</u> | <u>Paid</u> | <u>Balance, June 30, 2019</u> |
|---|----------------------|---------------------------------|------------------------------|----------------------------|-------------------|-------------------------------|
| 2013/2014 - Security and Telephone System Equipment | 2.10% | \$ 1,009,708 | \$ 210,421 | | \$ 210,421 | |
| 2015/2016 - Scanner | 0.44% | 28,685 | 17,176 | | 17,176 | |
| 2016/2017 - 16 Savin Copiers | 0.31% | 189,425 | 109,130 | | 109,130 | |
| 2017/2018 - 3 School Buses | 3.30% | 335,813 | 295,660 | | 53,366 | \$ 242,294 |
| 2018/2019 - 16 Savin Copiers | 0.38% | 249,619 | | \$ 249,619 | 33,889 | 215,730 |
| 2018/2019 - 2 Savin Copiers | 0.52% | 18,736 | | 18,736 | 2,728 | 16,008 |
| 2018/2019 - 1 Digital Postage Scanner | - | 34,009 | - | 34,009 | 5,668 | 28,341 |
| Total Capital Leases Payable | | | <u>\$ 632,387</u> | <u>\$ 302,364</u> | <u>\$ 432,378</u> | <u>\$ 502,373</u> |

| | |
|------------------|-------------------|
| Paid by District | \$ 322,892 |
| Paid by Lessor | 109,486 |
| | <u>\$ 432,378</u> |

**GARFIELD BOARD OF EDUCATION
DEBT SERVICE FUND
BUDGETARY COMPARISON
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | \$ 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 | \$ 88,987,834 |
| Restricted | 605,120 | 6,113 | 1 | 1 | 1,052 | 1,248 | 201 | 201 | 201 | 201 |
| Unrestricted | (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) | (48,224,869) |
| Total governmental activities net position | \$ 70,013,074 | \$ 71,030,408 | \$ 76,051,746 | \$ 75,416,198 | \$ 73,428,125 | \$ 47,149,690 | \$ 41,602,693 | \$ 37,545,511 | \$ 42,650,168 | \$ 40,763,166 |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | \$ 208,331 | \$ 233,977 | \$ 637,514 | \$ 618,346 | \$ 549,132 | \$ 502,644 | \$ 434,637 | \$ 362,280 | \$ 299,086 | \$ 225,712 |
| Restricted | | | | | | | | | | |
| Unrestricted | 622,627 | 687,349 | 219,135 | 200,544 | 292,869 | 297,331 | 348,093 | 345,849 | 330,416 | 389,248 |
| Total business-type activities net position | \$ 830,958 | \$ 921,326 | \$ 856,649 | \$ 818,890 | \$ 842,001 | \$ 799,975 | \$ 782,730 | \$ 708,129 | \$ 629,502 | \$ 614,960 |
| District-wide | | | | | | | | | | |
| Net investment in capital assets | \$ 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 | \$ 89,213,546 |
| Restricted | 605,120 | 6,113 | 1 | 1 | 1,052 | 1,248 | 201 | 201 | 201 | 201 |
| Unrestricted | (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) | (47,835,621) |
| Total district net position | \$ 70,844,032 | \$ 71,951,734 | \$ 76,908,395 | \$ 76,235,088 | \$ 74,270,126 | \$ 47,949,665 | \$ 42,385,423 | \$ 38,253,640 | \$ 43,279,670 | \$ 41,378,126 |

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

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Expenses | | | | | | | | | | |
| Governmental activities | | | | | | | | | | |
| Instruction | | | | | | | | | | |
| Regular | \$ 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 | \$ 61,427,074 |
| Special education | 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 | 22,536,034 |
| Other instruction | 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 | 3,228,156 |
| School Sponsored Activities and Athletics | 929,972 | 877,124 | 882,953 | 951,712 | 979,842 | 992,601 | 1,624,842 | 1,201,874 | 1,008,982 | 952,088 |
| Support Services: | | | | | | | | | | |
| Student & instruction related services | 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 | 17,192,249 |
| General administrative services | 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 | 1,354,729 |
| School Administrative services | 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 | 8,340,590 |
| Central and other support services | 868,661 | 812,309 | 916,699 | 2,456,925 | 1,849,940 | 1,977,670 | 2,163,931 | 2,267,065 | 2,214,863 | 2,116,033 |
| Plant operations and maintenance | 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 | 13,369,958 |
| Pupil transportation | 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 | 2,322,871 |
| Interest on long-term debt | 42,867 | 26,206 | 10,179 | 2,589 | 3,165 | 24,686 | 19,999 | 24,617 | 26,479 | 24,101 |
| Total governmental activities expenses | 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 | 132,863,883 |
| Business-type activities: | | | | | | | | | | |
| Food service | 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 | 2,564,979 |
| Total business-type activities expense | 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 | 2,564,979 |
| Total district expenses | \$ 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 | \$ 135,428,862 |
| Program Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Instruction | | | | | | | | | | |
| Operating grants and contributions | \$ 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 | \$ 45,205,985 |
| Capital grants and contributions | 5,369,292 | 1,466,082 | 317,888 | 581,573 | 1,214,486 | 1,471,503 | 981,908 | 5,847,947 | 9,966,138 | 3,192,357 |
| Total governmental activities program revenues | 30,848,386 | 19,034,153 | 22,942,457 | 23,180,132 | 24,973,792 | 35,391,937 | 39,166,505 | 53,593,207 | 60,408,831 | 49,192,210 |
| Business-type activities: | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| Food service | \$ 573,546 | \$ 529,343 | \$ 542,793 | \$ 518,606 | \$ 540,667 | \$ 559,804 | \$ 592,398 | \$ 570,666 | \$ 595,491 | \$ 623,847 |
| Operating grants and contributions | 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 | 1,926,590 |
| Capital grants and contributions | 27,000 | - | - | - | - | - | - | - | - | - |
| Total business type activities program revenues | 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 | 2,550,437 |
| Total district program revenues | \$ 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 | \$ 51,742,647 |
| Net (Expense)/Revenue | | | | | | | | | | |
| Governmental activities | \$ (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) | \$ (83,671,673) |
| Business-type activities | 163,060 | 90,368 | (64,677) | (37,759) | 23,111 | (42,026) | (17,245) | (74,601) | (78,627) | (14,542) |
| Total district-wide net expense | \$ (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) | \$ (83,686,215) |

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

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Property taxes levied for general purposes, net | \$ 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 | \$ 29,256,412 |
| Taxes levied for debt service | | | | | | | | | | |
| State Aid - Unrestricted | 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 | 51,232,571 |
| Federal and State Aid - Restricted | 717,963 | 581,401 | 1,043,506 | 790,390 | 565,697 | 566,911 | 571,921 | 554,529 | 565,414 | 638,973 |
| Gain/Loss on Disposal of Capital Assets | | | | | | | | | | 8,841 |
| Miscellaneous income | 899,634 | 440,168 | 721,460 | 1,116,090 | 1,398,234 | 1,681,367 | 901,832 | 597,213 | 745,215 | 647,874 |
| Total governmental activities | \$ 59,941,018 | \$ 67,004,095 | \$ 75,341,791 | \$ 75,965,410 | \$ 77,123,467 | \$ 78,266,629 | \$ 78,189,766 | \$ 79,799,080 | \$ 81,036,563 | \$ 81,784,671 |
| Business-type activities | | | | | | | | | | |
| Total business-type activities | - | - | - | - | - | - | - | - | - | - |
| Total district-wide | \$ 59,941,018 | \$ 67,004,095 | \$ 75,341,791 | \$ 75,965,410 | \$ 77,123,467 | \$ 78,266,629 | \$ 78,189,766 | \$ 79,799,080 | \$ 81,036,563 | \$ 81,784,671 |
| Change in Net Position | | | | | | | | | | |
| Governmental activities | \$ 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 | \$ (1,887,002) |
| Business-type activities | 163,060 | 90,368 | (64,677) | (37,759) | 23,111 | (42,026) | (17,245) | (74,601) | (78,627) | (14,542) |
| Total district | \$ 5,198,434 | \$ 1,107,702 | \$ 4,956,661 | \$ (673,307) | \$ (1,964,962) | \$ (1,571,099) | \$ (5,564,242) | \$ (4,131,783) | \$ 5,026,030 | \$ (1,901,544) |

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

| | Fiscal Year Ending June 30, | | | | | | | | | |
|---|-----------------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|-------------------|-----------------------|-----------------------|-----------------------|
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| General Fund | | | | | | | | | | |
| Reserved | \$ 1,038,496 | | | | | | | | | |
| Unreserved | (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 | \$ 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 | 1,717,372 |
| 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) | (4,546,679) |
| Total general fund | \$ (1,860,527) | \$ (1,772,421) | \$ 4,073,961 | \$ 2,446,207 | \$ 2,221,467 | \$ 3,065,109 | \$ 717,734 | \$ (1,857,608) | \$ (1,258,963) | \$ (1,642,230) |
| All Other Governmental Funds | | | | | | | | | | |
| Restricted | | | | \$ 1,009,708 | \$ 199,473 | \$ 44,496 | | \$ (375,986) | \$ (449,579) | \$ (522,199) |
| Unassigned | \$ (172) | | | | | | \$ 200 | 200 | 200 | 200 |
| Total all other governmental funds | \$ (172) | \$ - | \$ - | \$ 1,009,708 | \$ 199,473 | \$ 44,496 | \$ 200 | \$ (375,786) | \$ (449,379) | \$ (521,999) |

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)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------------------|-------------------|---------------------|---------------------|-----------------------|--------------------|-----------------------|-----------------------|--------------------|---------------------|
| Revenues | | | | | | | | | | |
| Property Tax levy | \$ 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 | \$ 29,256,412 |
| Tuition charges | | | | | | 185,243 | 297,550 | 476,530 | 849,535 | 793,868 |
| Miscellaneous | 998,291 | 550,970 | 742,377 | 1,173,664 | 1,400,176 | 1,693,637 | 943,995 | 613,233 | 780,587 | 727,318 |
| State sources | 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 | 85,079,881 |
| Federal sources | 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 | 3,152,634 |
| Total revenue | 90,870,475 | 86,120,181 | 98,301,795 | 99,145,542 | 102,097,259 | 105,651,700 | 106,124,081 | 114,218,499 | 121,035,839 | 119,010,113 |
| Expenditures | | | | | | | | | | |
| Instruction | | | | | | | | | | |
| Regular Instruction | 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 | 54,274,107 |
| Special education instruction | 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 | 20,318,090 |
| Other instruction | 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 | 2,874,242 |
| School sponsored activities and athletics | 933,026 | 889,829 | 870,940 | 945,195 | 971,384 | 962,984 | 1,563,426 | 1,046,631 | 872,541 | 875,751 |
| Support Services: | | | | | | | | | | |
| Student & inst. related services | 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 | 15,371,067 |
| General administrative services | 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 | 1,215,653 |
| School administrative services | 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 | 7,130,125 |
| Central and other support services | 871,147 | 821,944 | 903,369 | 2,444,257 | 1,833,123 | 1,923,608 | 2,039,764 | 2,003,529 | 1,932,850 | 1,950,239 |
| Plant operations and maintenance | 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 | 9,495,152 |
| Pupil transportation | 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 | 2,217,776 |
| Capital outlay | 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 | 3,699,169 |
| Debt service: | | | | | | | | | | |
| Principal | 488,756 | 392,447 | 245,187 | 89,135 | 16,725 | 216,674 | 222,452 | 267,644 | 292,614 | 322,892 |
| Interest and other charges | 44,800 | 34,332 | 16,619 | 4,438 | 3,165 | 24,686 | 19,999 | 24,617 | 26,479 | 24,101 |
| Total expenditures | 91,544,325 | 86,031,903 | 92,455,413 | 100,773,296 | 103,253,064 | 104,963,035 | 108,544,437 | 117,378,411 | 120,846,600 | 119,768,364 |
| Excess (Deficiency) of revenues over (under) expenditures | (673,850) | 88,278 | 5,846,382 | (1,627,754) | (1,155,805) | 688,665 | (2,420,356) | (3,159,912) | 189,239 | (758,251) |
| Other Financing sources (uses) | | | | | | | | | | |
| Capital leases (non-budgeted) | | | | \$ 1,009,708 | \$ 120,830 | \$ - | \$ 28,685 | \$ 208,584 | \$ 335,813 | \$ 302,364 |
| Lease Purchase Proceeds | \$ 270,315 | | | | | | | | | |
| Transfers in | 737,149 | 581,401 | 1,517,526 | 940,390 | 765,697 | 766,911 | 931,805 | 1,008,159 | 1,170,254 | 2,090,589 |
| Transfers out | (737,149) | (581,401) | (1,517,526) | (940,390) | (765,697) | (766,911) | (931,805) | (1,008,159) | (1,170,254) | (2,090,589) |
| Total other financing sources (uses) | 270,315 | - | - | 1,009,708 | 120,830 | - | 28,685 | 208,584 | 335,813 | 302,364 |
| Net change in fund balances | \$ (403,535) | \$ 88,278 | \$ 5,846,382 | \$ (618,046) | \$ (1,034,975) | \$ 688,665 | \$ (2,391,671) | \$ (2,951,328) | \$ 525,052 | \$ (455,887) |
| Debt service as a percentage of noncapital expenditures | 0.63% | 0.51% | 0.29% | 0.10% | 0.02% | 0.23% | 0.23% | 0.26% | 0.29% | 0.30% |

* Noncapital expenditures are total expenditures less capital outlay.

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

| | <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> | <u>2019</u> |
|--|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|
| Interest Income | \$ 14,874 | \$ 9,270 | \$ 9,900 | \$ 27,908 | \$ 39,891 | \$ 57,192 | \$ 90,759 | \$ 62,886 | \$ 116,988 | \$ 174,667 |
| Rent | 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 | 7,181 |
| Prior Year Refunds | 43,540 | 13,519 | 46,042 | 313,478 | - | 13,261 | 26,868 | 25,032 | 43,433 | 43,140 |
| Employee Reimbursements | | | | | 76,575 | 112,120 | 103,960 | 162,779 | 51,886 | 51,417 |
| 163 Cancellation of Prior Year Accounts Payable | 152,513 | 53,167 | 36,635 | 249,755 | 446,100 | 498,413 | 286,983 | 154,656 | 128,907 | 271,965 |
| Cancellation of Outstanding Checks | 12,114 | 20,233 | 18,108 | 26,688 | 12,786 | 13,189 | 9,920 | 18,917 | 25,555 | 9,480 |
| Legal/Insurance Settlement | 54,755 | 122,959 | 139,586 | | 113,893 | 1,389 | | | | |
| Commissions - E Rate | 464,357 | 47,376 | 202,761 | 236,761 | 307,313 | 236,818 | 223,012 | 128,075 | 361,564 | 79,589 |
| Indirect Cost Reimbursement | 81,071 | 81,933 | 17,547 | | | | | | | |
| Other | 79,176 | 40,810 | 132,877 | 68,329 | 139,252 | 692,711 | 25,773 | 36,079 | 10,368 | 10,435 |
| | <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> | <u>\$ 647,874</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 ^a |
|----------------------------|---------------|----------------|----------------|---------------|---------------|----------------------|------------------|-----------------------|---|---|
| 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 |
| 2019 | 12,713,800 | 1,597,788,700 | 308,101,700 | 89,967,000 | 114,949,400 | 2,123,520,600 | 3,683,400 | 2,127,204,000 | 2,539,442,889 | 1.390 |

Source: County Abstract of Ratables

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

^a Tax rates are per \$100

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

| Calendar Year | Total Direct School Tax Rate | | Overlapping Rates | | | Total Direct and Overlapping Tax Rate |
|------------------|--------------------------------------|-----------------------------|-------------------------------------|---------------------|----------|---|
| | Garfield Local School District | Municipality of Garfield | Municipal Library of Garfield | County of Bergen | | |
| 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 | |
| 2019 | 1.390 | 1.186 | 0.040 | 0.290 | 2.906 | |

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 | 2019 | | 2010 | |
|--------------------------------|------------------------|--|------------------------|--|
| | Taxable Assessed Value | % of Total District Net Assessed Value | Taxable Assessed Value | % of Total District Net Assessed Value |
| New Bridgeland Warehouses, LLC | \$ 45,633,200 | 2.15% | \$ 7,967,500 | 0.67% |
| Central Bergen Properties | 23,000,000 | 1.08% | 17,112,300 | 1.45% |
| River Edge at Garfield LLC | 19,980,000 | 0.94% | | |
| Crystal Holdings | 7,303,600 | 0.34% | 4,248,500 | 0.36% |
| Somerset Realty Co. | 6,888,800 | 0.32% | 3,650,000 | 0.31% |
| Schley Crossing, LLC | 14,625,100 | 0.69% | | |
| 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 | 0.25% | 3,050,000 | 0.26% |
| Triumph Equities, LLC | 4,925,600 | 0.23% | | |
| Varsity Realty Co. | | | 4,771,300 | 0.41% |
| Sankalu Inc. | | | 3,592,900 | 0.31% |
| Dinna Associates Inc. | | | 3,250,000 | 0.28% |
| 75 River Road | | | 3,099,900 | 0.26% |
| | <u>\$ 140,006,300</u> | <u>6.58%</u> | <u>\$ 54,642,400</u> | <u>4.64%</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 | |
| 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% | |
| 2019 | 29,256,412 | 29,256,412 | 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>Certificates of Participation</u> | <u>Capital Leases/ Lease- Purchase Agreements</u> | <u>Total District</u> | <u>Population</u> | <u>Per Capita</u> |
| 2010 | | \$ 726,769 | \$ 726,769 | 30,543 | \$ 24 |
| 2011 | | 334,322 | 334,322 | 30,714 | 11 |
| 2012 | | 89,135 | 89,135 | 30,891 | 3 |
| 2013 | | 1,009,708 | 1,009,708 | 31,054 | 33 |
| 2014 | | 1,113,813 | 1,113,813 | 31,242 | 36 |
| 2015 | | 897,139 | 897,139 | 31,413 | 29 |
| 2016 | | 703,372 | 703,372 | 31,530 | 22 |
| 2017 | | 589,188 | 589,188 | 31,886 | 18 |
| 2018 | | 632,387 | 632,387 | 31,866 | 20 |
| 2019 | | 502,373 | 502,373 | 31,866 (E) | 16 |

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 | | | Percentage of Actual Taxable Value of Property | Per Capita |
|-------------------------------------|---------------------------------|------------|---|---|------------|
| | General Obligation Bonds | Deductions | Net General Bonded Debt Outstanding | | |
| 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 |
| 2019 | - | | - | 0.00% | 0 |

Source: District records

**GARFIELD BOARD OF EDUCATION
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
FOR THE YEAR ENDED DECEMBER 31, 2018
(Unaudited)**

| | <u>Gross Debt</u> | <u>Deductions</u> | <u>Total Debt</u> |
|---|----------------------|----------------------|--------------------------|
| MUNICIPAL DEBT: | | | |
| Garfield Board of Education | | | - |
| City of Garfield (1) | \$ 46,449,115 | \$ 12,257,799 | \$ 34,191,316 |
| | <u>\$ 46,449,115</u> | <u>\$ 12,257,799</u> | <u>34,191,316</u> |
| OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY | | | |
| Bergen County: | | | |
| County of Bergen(A) | | | 19,542,487 |
| Passaic Valley Sewer Commission (B) | | | <u>2,801,805</u> |
| | | | <u>22,344,292</u> |
| Total Direct and Overlapping Outstanding Debt | | | <u>\$ 56,535,608</u> |

SOURCE:

- (1) City of Garfield 2018 Annual Debt Statement
- County of Bergen 2018 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 2018 equalized value by the total 2018 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 2019

| | |
|---|---------------------------|
| | Equalized valuation basis |
| | 2016 \$ 2,230,214,370 |
| | 2017 2,362,852,749 |
| | 2018 <u>2,512,146,697</u> |
| | <u>\$ 7,105,213,816</u> |
| Average equalized valuation of taxable property | \$ 2,368,404,605 |
| Debt limit (4 % of average equalization value) | 94,736,184 |
| Total Net Debt Applicable to Limit | <u>-</u> |
| Legal debt margin | <u>\$ 94,736,184</u> |

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Debt limit | \$ 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 | \$ 94,736,184 |
| Total net debt applicable to limit | - | - | - | - | - | - | - | - | - | - |
| Legal debt margin | <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> | <u>\$ 94,736,184</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> |
|-------------|-------------------|--|------------------------------|
| 2010 | 30,543 | \$ 65,992 | 13.0% |
| 2011 | 30,714 | 68,865 | 12.5% |
| 2012 | 30,891 | 71,789 | 13.3% |
| 2013 | 31,054 | 71,100 | 11.4% |
| 2014 | 31,242 | 73,637 | 9.0% |
| 2015 | 31,413 | 76,821 | 7.4% |
| 2016 | 31,530 | 77,901 | 6.7% |
| 2017 | 31,886 | 81,203 | 6.1% |
| 2018 | 31,866 | N/A | 5.5% |
| 2019 | 31,866 E | N/A | N/A |

Source: New Jersey State Department of Education

(E) - Estimate

N/A - Not Applicable

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

| <u>Employer</u> | <u>2019</u> | | <u>2010</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>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> | <u>2019</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Instruction | 533 | 533 | 558 | 631 | 471 | 487 | 499 | 470 | 479 | 496 |
| Support Services: | | | | | | | | | | |
| Student & instruction related services | 62 | 62 | 110 | 114 | 184 | 206 | 212 | 215 | 216 | 217 |
| General administration | 5 | 5 | 3 | 3 | 2 | 3 | 3 | 3 | 4 | 4 |
| School administrative services | 20 | 20 | 26 | 32 | 36 | 75 | 60 | 60 | 67 | 44 |
| Central and Other Support Services | 5 | 5 | 5 | 10 | 16 | 62 | 34 | 34 | 33 | 18 |
| Plant operations and maintenance | 51 | 51 | 44 | 50 | 52 | 47 | 88 | 82 | 80 | 85 |
| Pupil transportation | 5 | 5 | 6 | 6 | 4 | 4 | 4 | 4 | 4 | 5 |
| Total | <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> | <u>869</u> |

Source: District Personnel Records

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

Teacher/Pupil Ratio

| Fiscal Year | Enrollment ^a | Operating Expenditures ^b | Cost Per Pupil ^c | Percentage Change | Teaching Staff | Pre-kindergarten | Elementary | Middle School | Senior High School | Average Daily Enrollment (ADE) | Average Daily Attendance (ADA) | % Change in Average Daily Enrollment | Student Attendance Percentage |
|-------------|-------------------------|-------------------------------------|-----------------------------|-------------------|----------------|------------------|------------|---------------|--------------------|--------------------------------|--------------------------------|--------------------------------------|-------------------------------|
| 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% |
| 2019 | 4,999 | 115,722,202 | 23,149 | 6.65% | 496 | 1:15 | 1:21 | 1:25 | 1:25 | 4,934 | 4,922 | 0.61% | 99.76% |

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)**

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| District Building | | | | | | | | | | |
| Garfield High School (1956, Addition 1962) | | | | | | | | | | |
| 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 | | 1,004 | 1,046 | 1,090 | 1,006 | 1,048 | 1,044 | 1,014 | 1,064 | 1,056 |
| Garfield Middle School (2007 New Construction) | | | | | | | | | | |
| 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 | | 955 | 973 | 963 | 964 | 963 | 951 | 956 | 1,005 | 1,016 |
| Washington Irving No. 4 (1912, Rebuilt 1917) | | | | | | | | | | |
| 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 | | 332 | 291 | 284 | 276 | 422 | 429 | 436 | 413 | 401 |
| Washington Irving Annex | | | | | | | | | | |
| 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 | | 288 | 183 | 170 | 167 | - | - | - | - | - |
| Woodrow Wilson No. 5 (1917) | | | | | | | | | | |
| 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 | | 305 | 323 | 313 | 316 | 305 | 308 | 312 | 307 | 292 |
| Abraham Lincoln No. 6 (1918) | | | | | | | | | | |
| 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 | | 350 | 396 | 362 | 402 | 421 | 416 | 414 | 422 | 376 |
| Roosevelt No. 7 (1922) | | | | | | | | | | |
| 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 | | 362 | 398 | 365 | 348 | 363 | 350 | 360 | 370 | 230 |
| Columbus No. 8 (1926) | | | | | | | | | | |
| 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 | | 395 | 418 | 419 | 436 | 405 | 416 | 419 | 410 | 401 |
| Thomas Jefferson No. 9 | | | | | | | | | | |
| 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 | | 210 | 243 | 265 | 361 | 389 | 370 | 354 | 328 | 328 |
| James Madison No. 10 | | | | | | | | | | |
| Square Feet | | | | | | | | | | 53,000 |
| Capacity (Students) | | | | | | | | | | 275 |
| Enrollment | | | | | | | | | | 264 |
| Early Childhood Learning Center (2004) | | | | | | | | | | |
| 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 | | 350 | 335 | 334 | 328 | 279 | 240 | 219 | 222 | 280 |
| Early Childhood Annex/3 Saints School (leased thru June 30, 2007/re-leased July 1, 2012) | | | | | | | | | | |
| Square Feet | | | 5,019 | 5,019 | 5,019 | 5,019 | 5,019 | 5,019 | 5,019 | 5,019 |
| Capacity (Students) | | | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 |
| Enrollment | | | 145 | 138 | 132 | 130 | 135 | 126 | 101 | 149 |
| Headstart - 541 Midland | | | | | | | | | | |
| Square Feet | | | | | 12,177 | 12,177 | 12,177 | 12,177 | 12,177 | 12,177 |
| Capacity (Students) | | | | | 120 | 120 | 120 | 120 | 120 | 120 |
| Enrollment | | | | | 105 | 105 | 105 | 105 | 105 | 105 |
| Holy Trinity | | | | | | | | | | |
| Square Feet | | | | 4,222 | 4,222 | 4,222 | 4,222 | 4,222 | 4,222 | 4,222 |
| Capacity (Students) | | | | 45 | 45 | 45 | 45 | 45 | 45 | 45 |
| Enrollment | | | | 43 | 51 | - | - | - | - | - |
| Sacred Heart - Auxiliary HS/MS | | | | | | | | | | |
| Square Feet | | | | 30,897 | 30,897 | 30,897 | 30,897 | 30,897 | 30,897 | 30,897 |
| Capacity (Students) | | | | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| Enrollment | | | | 61 | 65 | 47 | 61 | 57 | 37 | |
| Administrative Office (leased effective 1/1/12) | | | | | | | | | | |
| Square Feet | | | 7,616 | 7,616 | 7,616 | 7,616 | 7,616 | 7,616 | 7,616 | 7,616 |

Number of Schools at June 30, 2019

- 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-XXXX**

| | <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> | <u>2019</u> |
|---------------------------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| *School Facilities | | | | | | | | | | |
| Garfield High School | \$ 234,658 | \$ 180,861 | \$ 284,046 | \$ 368,373 | \$ 286,678 | \$ 270,256 | \$ 287,480 | \$ 312,462 | \$ 306,486 | \$ 319,896 |
| Garfield Middle School | 344,289 | 265,359 | 416,750 | 540,475 | 420,612 | 396,518 | 421,789 | 458,442 | 449,674 | 469,349 |
| Washington Irving - Elementary | 63,365 | 48,838 | 76,701 | 99,472 | 77,412 | 72,977 | 77,628 | 84,374 | 82,760 | 86,381 |
| Woodrow Wilson - Elementary | 44,820 | 34,544 | 54,252 | 70,359 | 54,755 | 51,619 | 54,908 | 59,680 | 58,538 | 61,100 |
| Abraham Lincoln - Elementary | 63,829 | 49,196 | 77,263 | 100,200 | 77,979 | 73,512 | 78,197 | 84,992 | 83,366 | 87,014 |
| Roosevelt - Elementary | 63,829 | 49,196 | 77,263 | 100,200 | 77,979 | 73,512 | 78,197 | 84,992 | 83,366 | 87,014 |
| Columbus - Elementary | 92,842 | 71,557 | 112,382 | 145,746 | 113,424 | 106,926 | 113,741 | 123,625 | 121,260 | 126,566 |
| Thomas Jefferson - Elementary | 102,513 | 79,011 | 124,089 | 160,928 | 125,238 | 118,064 | 125,589 | 136,502 | 133,891 | 139,750 |
| James Madison No. 10 - Elementary | | | | | | | | | | 139,750 |
| Holy Trinity - Kindergarten | - | - | - | 12,820 | 9,977 | 9,405 | | | | - |
| Three Saints - Pre Kindergarten Annex | 9,708 | 7,482 | 11,751 | 15,240 | 11,860 | 11,180 | 11,893 | 12,927 | 12,679 | 13,234 |
| Early Childhood Learning Center | 85,225 | 65,687 | 103,162 | 133,789 | 104,118 | 98,154 | 104,409 | 113,482 | 111,312 | 116,182 |
| Headstart - Preschool | | | | | - | 27,126 | 28,855 | 31,362 | 30,762 | 32,108 |
| Sacred Heart - Auxiliary HS/MS | - | - | - | 93,815 | 73,009 | 68,827 | 73,213.64 | 79,576 | 78,054 | - |
| Grand Total School Facilities | <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> | <u>\$ 1,678,345</u> |

176

Source: District Records

**GARFIELD BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2019
(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 | 100,000 | 500 |
| Public Employee Dishonesty with Faithful Performance | 100,000 | 500 |
| Forgery and Alteration | 25,000 | 500 |
| Computer Fraud | 1,000,000 | 500 |
| Cyber Liability | 10,000,000 | 25,000 |
| 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

EXHIBIT K-1

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
MARK SACO, CPA
SHERYL M. LEIDIG, CPA, PSA
ROBERT LERCH, CPA
CHRIS SOHN, 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, 2019 and the related notes to the financial statements, which collectively comprise the Garfield Board of Education's basic financial statements and have issued our report thereon dated November 15, 2019.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

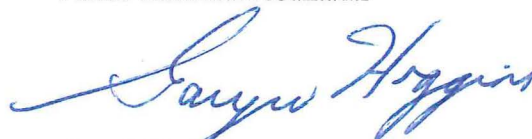
As part of obtaining reasonable assurance about whether the Garfield Board of Education's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

However, we noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Garfield Board of Education in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated November 15, 2019.

Purpose of this Report

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


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


Gary W. Higgins
Public School Accountant
PSA Number CS00814

Fair Lawn, New Jersey
November 15, 2019



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
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SHERYL M. LEIDIG, CPA, PSA
ROBERT LERCH, CPA
CHRIS SOHN, CPA

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT
ON THE 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 the Garfield Board of Education's major federal and state programs for the fiscal year ended June 30, 2019. 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, 2019.

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 which are described in the accompanying schedule of findings and questioned costs as items 2019-001 through 2019-003. Our opinion on each major federal and state program is not modified with respect to these matters.

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

Report on Internal Control Over Compliance

Management of the Garfield Board of Education is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Garfield Board of Education's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with 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 did identify a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2019-003 that we consider to be a significant deficiency.

The Garfield Board of Education's response to the internal control over compliance 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 compliance and, accordingly, we express no opinion on the response.

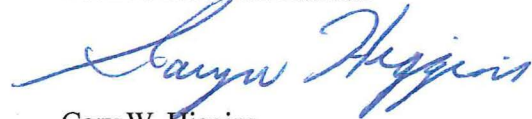
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the U.S. Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable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

Report on Schedule 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 Garfield Board of Education, as of and for the fiscal year ended June 30, 2019 and have issued our report thereon dated November 15, 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
November 15, 2019

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

| 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, 2018 | | | 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, 2019 | | | Memo GAAP Receivable | |
|--|---------------------------|----------------|-------------------------------------|-------------------------------|-----------------|--------------------------|---------------------|-------------------|---|---|---------------------|---------------------------|---|---|--------------------------|---------------------|-------------------|----------------------------|--------------------|
| | | | | | | (Account Receivable) | Unearned Revenue | Due to Grantor | | | | | | | (Account Receivable) | Unearned Revenue | Due to Grantor | | |
| U.S. Department of Agriculture | | | | | | | | | | | | | | | | | | | |
| Passed-through State Department of Education | | | | | | | | | | | | | | | | | | | |
| Enterprise Fund | | | | | | | | | | | | | | | | | | | |
| National School Lunch Program | 10.555 | | N/A | | | | | | | | | | | | | | | | |
| Cash Assistance | | 191NJ304N1099 | | \$1,296,550 | 7/1/18-6/30/19 | | | | | \$ 1,040,057 | \$ 1,296,550 | | | | | \$ (256,493) | | * \$ (256,493) | |
| Cash Assistance | | 181NJ304N1099 | | 1,299,781 | 7/1/17-6/30/18 | \$ (102,184) | | | | 102,184 | | | | | | | | * - | |
| Cash Assistance - Performance Based | | 191NJ304N1099 | | 30,035 | 7/1/18-6/30/19 | | | | | 24,097 | 30,035 | | | | | (5,938) | | * (5,938) | |
| Cash Assistance - Performance Based | | 181NJ304N1099 | | 30,443 | 7/1/17-6/30/18 | (2,354) | | | | 2,354 | | | | | | | | * - | |
| Non Cash Assistance (Food Distribution) | | 191NJ304N1099 | | 188,835 | 7/1/18-6/30/19 | | | | | 188,835 | 175,292 | | | | | \$ 13,543 | | * - | |
| Non Cash Assistance (Food Distribution) | | 181NJ304N1099 | | 199,642 | 7/1/17-6/30/18 | | \$ 14,882 | | | | | | | | | | | * - | |
| National School Breakfast | 10.553 | 191NJ304N1099 | N/A | 299,303 | 7/1/18-6/30/19 | | | | | 235,939 | 299,303 | | | | | (63,364) | | * (63,364) | |
| National School Breakfast | 10.553 | 181NJ304N1099 | N/A | 291,309 | 7/1/17-6/30/18 | (24,328) | | | | 24,328 | | | | | | | | * - | |
| After School Snack Program | 10.555 | 191NJ304N1099 | N/A | 83,105 | 7/1/18-6/30/19 | | | | | 67,990 | 83,105 | | | | | (15,115) | | * (15,115) | |
| After School Snack Program | 10.555 | 181NJ304N1099 | N/A | 59,186 | 7/1/17-6/30/18 | (4,433) | | | | 4,433 | | | | | | | | * - | |
| Total U.S. Department of Agriculture/Child Nutrition Cluster | | | | | | (133,299) | 14,882 | - | - | - | 1,690,217 | 1,899,167 | - | - | - | (340,910) | 13,543 | - | * (340,910) |
| U.S. Department of Education | | | | | | | | | | | | | | | | | | | |
| Passed-through State Department of Education | | | | | | | | | | | | | | | | | | | |
| Special Revenue Fund | | | | | | | | | | | | | | | | | | | |
| LD.E.A. Part B, Basic Regular | 84.027 | H027A190100 | IDEA-1700-19 | 1,205,031 | 7/1/18-6/30/19 | | | | | 912,351 | 1,199,619 | | | | | (292,680) | 5,412 | | * (287,268) |
| LD.E.A. Part B, Basic Regular | 84.027 | H027A180100 | IDEA-1700-18 | 1,185,524 | 7/1/17-6/30/18 | (67,248) | | | | 67,248 | | | | | | | | | * - |
| LD.E.A. Part B, Preschool | 84.173 | H173A190114 | IDEA-1700-19 | 29,359 | 7/1/18-6/30/19 | | | \$ (5) | \$ 5 | 17,478 | 26,508 | | | | | (11,886) | 2,856 | | * (9,030) |
| LD.E.A. Part B, Preschool | 84.173 | H173A180114 | IDEA-1700-18 | 28,035 | 7/1/17-6/30/18 | (16,283) | 5 | | 5 | 16,278 | | | | | | | | | * - |
| Fetal IDEA Special Education Cluster | | | | | | (83,531) | 5 | | | 1,013,355 | 1,226,127 | | | | | (304,566) | 8,268 | | * (296,298) |
| CC | | | | | | | | | | | | | | | | | | | |
| Title III | 84.365 | S365A190030 | NCLB-1700-19 | 51,258 | 7/1/18-6/30/19 | | | (6,855) | 6,855 | 36,945 | 44,256 | | | | | (21,168) | 13,857 | | * (7,311) |
| Title III | 84.365 | S365A180030 | NCLB-1700-18 | 55,334 | 7/1/17-6/30/18 | (22,010) | 6,855 | | 6,855 | 15,155 | | | | | | | | | * - |
| Title III Immigrant | 84.365 | S365A190030 | NCLB-1700-19 | 20,550 | 7/1/18-6/30/19 | | | (15,208) | 15,208 | 17,325 | 21,796 | | | | | (18,433) | 13,962 | | * (4,471) |
| Title III Immigrant | 84.365 | S365A180030 | NCLB-1700-18 | 16,391 | 7/1/17-6/30/18 | (18,506) | 15,208 | | 15,208 | 3,298 | | | | | | | | | * - |
| Total Title III Cluster | | | | | | (40,516) | 22,063 | - | - | 72,723 | 66,052 | - | - | - | - | (39,601) | 27,819 | - | * (11,782) |
| Title IV | 84.424 | S424A190031 | NCLB-1700-19 | 22,887 | 7/1/18-6/30/19 | | | (914) | 914 | 12,300 | 12,300 | | | | | (11,501) | 11,501 | | * - |
| Title IV | 84.424 | S424A180031 | NCLB-1700-18 | 16,394 | 7/1/17-6/30/18 | (914) | 914 | | 914 | | | | | | | | | | * - |
| Title I | 84.010 | S010A180030 | NCLB-1700-19 | 1,266,590 | 7/1/18-6/30/19 | | | (71,814) | 71,815 | 985,936 | 1,306,343 | | | | | (352,468) | 32,062 | | * (320,406) |
| Title I | 84.010 | S010A170030 | NCLB-1700-18 | 1,196,768 | 7/1/17-6/30/18 | (362,513) | 71,815 | | 71,814 | 290,699 | | | | | | | | | * - |
| Title I | 84.010 | S010A160030 | NCLB-1700-17 | 1,213,702 | 7/1/16-6/30/17 | | | 954 | | | | | | | | | \$ 954 | | * - |
| Title I Reallocation | 84.010 | S010A180030 | NCLB-1700-19 | 143,904 | 7/1/18-8/31/19 | | | | | 3,951 | 138,472 | | | | | (139,953) | 5,432 | | * (134,521) |
| Title I SIA | 84.010 | S010A180030 | NCLB-1700-19 | 15,000 | 7/1/18-6/30/19 | | | (30,096) | 30,096 | 33,505 | 40,171 | | | | | (11,591) | 4,925 | | * (6,666) |
| Title I SIA | 84.010 | S010A170030 | NCLB-1700-18 | 41,096 | 7/1/17-6/30/18 | (30,096) | 30,096 | | (30,096) | | | | | | | | | | * - |
| Total Title I - Cluster | | | | | | (392,609) | 101,911 | 954 | - | 1,314,091 | 1,484,986 | - | - | - | - | (504,012) | 42,419 | 954 | * (461,593) |
| Title II Part A | 84.367A | S367A180029 | NCLB-1700-19 | 160,546 | 7/1/18-6/30/19 | | | (23,231) | 23,231 | 134,930 | 162,018 | | | | | (48,847) | 21,759 | | * (27,088) |
| Title II Part A | 84.367A | S367A170029 | NCLB-1700-18 | 177,422 | 7/1/17-6/30/18 | (62,268) | 23,231 | | 23,231 | 39,037 | | | | | | | | | * - |
| Total Title II - Cluster | | | | | | (62,268) | 23,231 | - | - | 173,967 | 162,018 | - | - | - | - | (48,847) | 21,759 | - | * (27,088) |
| Temporary Emergency Impact Aid | 84.938C | S938C18005 | N/A | 18,000 | 7/1/17-6/30/18 | (18,000) | | | | 18,000 | | | | | | | | | * - |
| Total Special Revenue Fund | | | | | | (597,838) | 148,124 | 954 | 914 | (914) | 2,604,436 | 2,951,483 | - | - | - | (908,527) | 111,766 | 954 | * (796,761) |
| U.S. Department of Health and Human Services | | | | | | | | | | | | | | | | | | | |
| General Fund | | | | | | | | | | | | | | | | | | | |
| Medical Assistance Program | 93.778 | 1905N15MAP | N/A | 201,151 | 7/1/18-6/30/19 | | | | | 201,151 | 201,151 | | | | | | | | * - |
| U.S. Department of Education Passed-through State Department of Education | | | | | | | | | | | | | | | | | | | |
| General Fund | | | | | | | | | | | | | | | | | | | |
| ARRA - SFSF-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 | - | - | 201,151 | 201,151 | - | - | - | - | - | 1,151 | - | * - |
| Total Federal Awards | | | | | | \$ (731,137) | \$ 164,157 | \$ 954 | \$ 914 | \$ (914) | \$ 4,495,804 | \$ 5,051,801 | \$ - | \$ - | \$ (1,249,437) | \$ 126,460 | \$ 954 | * \$ (1,137,671) | |

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, 2019**

| State Grantor/Program Title | Grant or State Project Number | Program or Award Amount | Grant Period | Balance, at June 30, 2018 | Carryover/ (Walkover) Amount | Cash Received | Budgetary Expenditures | Transfers/ Adjustments | Repayment of Prior Years' Balances | Balance at June 30, 2019 | | | MEMO | |
|---|-------------------------------|-------------------------|----------------|---------------------------|------------------------------|-------------------|------------------------|------------------------|------------------------------------|--------------------------|------------------|-------------------|-----------------|-------------------------|
| | | | | | | | | | | (Accounts Receivable) | Unearned Revenue | Due to Grantor at | GAAP Receivable | Cum. Total Expenditures |
| State Department of Education | | | | | | | | | | | | | | |
| General Fund | | | | | | | | | | | | | | |
| Equalization Aid | 19-495-034-5120-078 | \$ 51,985,785 | 7/1/18-6/30/19 | | | \$ 46,901,074 | \$ 51,985,785 | | | \$ (5,084,711) | | | * | \$ 51,985,785 |
| Equalization Aid | 18-495-034-5120-078 | 51,257,598 | 7/1/17-6/30/18 | \$ (4,965,710) | | 4,965,710 | | | | | | | * | - |
| Special Education Aid | 19-495-034-5120-089 | 4,299,757 | 7/1/18-6/30/19 | | | 3,879,199 | 4,299,757 | | | (420,558) | | | * | 4,299,757 |
| Special Education Aid | 18-495-034-5120-089 | 2,896,716 | 7/1/17-6/30/18 | (280,627) | | 280,627 | | | | | | | * | - |
| Security Aid | 19-495-034-5120-084 | 1,872,059 | 7/1/18-6/30/19 | | | 1,688,954 | 1,872,059 | | | (183,105) | | | * | 1,872,059 |
| Security Aid | 18-495-034-5120-084 | 1,552,503 | 7/1/17-6/30/18 | (150,403) | | 150,403 | | | | | | | * | - |
| Parce Readiness Aid | 18-495-034-5120-098 | 49,130 | 7/1/17-6/30/18 | (4,760) | | 4,760 | | | | | | | * | - |
| Per Pupil Growth Aid | 18-495-034-5120-097 | 49,130 | 7/1/17-6/30/18 | (4,760) | | 4,760 | | | | | | | * | - |
| Prof Learning Comm Aid | 18-495-034-5120-101 | 49,380 | 7/1/17-6/30/18 | (4,784) | | 4,784 | | | | | | | * | - |
| Host District Aid | 18-495-034-5120-102 | 33,144 | 7/1/17-6/30/18 | (3,211) | | 3,211 | | | | | | | * | - |
| Total State Aid Public Cluster | | | | (5,414,255) | | 57,883,482 | 58,157,601 | | | (5,688,374) | | | * | 58,157,601 |
| Transportation Aid | 19-495-034-5120-014 | 709,240 | 7/1/18-6/30/19 | | | 639,869 | 709,240 | | | (69,371) | | | * | 709,240 |
| Transportation Aid | 18-495-034-5120-014 | 709,240 | 7/1/17-6/30/18 | (68,709) | | 68,709 | | | | | | | * | - |
| Non Public Transportation | 19-495-034-5120-014 | 9,280 | 7/1/18-6/30/19 | | | | 9,280 | | | (9,280) | | | * | 9,280 |
| Non Public Transportation | 18-495-034-5120-014 | 8,410 | 7/1/17-6/30/18 | (8,410) | | 8,410 | | | | | | | * | - |
| Total Transportation Cluster | | | | (77,119) | | 716,988 | 718,520 | | | (78,651) | | | * | 718,520 |
| Extraordinary Aid | 19-100-034-5120-044 | 810,853 | 7/1/18-6/30/19 | | | | 810,853 | | | (810,853) | | | * | 810,853 |
| Extraordinary Aid | 18-100-034-5120-044 | 855,557 | 7/1/17-6/30/18 | (855,557) | | 855,557 | | | | | | | * | - |
| Demonstrably Effective Program Aid | 06-495-034-5064-002 | 1,330,142 | 7/1/05-6/30/07 | | 654 | | | | | | \$ 654 | | * | - |
| Distance Learning Network Aid | 03-100-034-5120-348 | 172,005 | 7/1/02-6/30/03 | | 264 | | | | | | 264 | | * | - |
| TPAF Social Security Tax | 19-495-034-5094-003 | 2,949,095 | 7/1/18-6/30/19 | | | 2,803,103 | 2,949,095 | | | (145,992) | | | * | 2,949,095 |
| TPAF Social Security Tax | 18-495-034-5094-003 | 2,851,219 | 7/1/17-6/30/18 | (140,799) | | 140,799 | | | | | | | * | - |
| On-Behalf TPAF Contributions: | | | | | | | | | | | | | * | |
| Pension Benefit Contrib. | 19-495-034-5094-002 | 7,693,313 | 7/1/18-6/30/19 | | | 7,693,313 | 7,693,313 | | | | | | * | 7,693,313 |
| Pension NCGI Premium | 19-495-034-5094-004 | 161,041 | 7/1/18-6/30/19 | | | 161,041 | 161,041 | | | | | | * | 161,041 |
| Long-Term Disability Insurance | 19-495-034-5094-001 | 7,572 | 7/1/18-6/30/19 | | | 7,572 | 7,572 | | | | | | * | 7,572 |
| Post Retirement Med. Contrib. | 19-495-034-5094-001 | 3,562,723 | 7/1/18-6/30/19 | | | 3,562,723 | 3,562,723 | | | | | | * | 3,562,723 |
| Total General Fund | | | | (6,486,812) | | 73,824,578 | 74,060,718 | | | (6,723,870) | 918 | | * | 74,060,718 |
| Special Revenue Fund | | | | | | | | | | | | | | |
| Preschool Education Aid | 19-495-034-5120-086 | \$ 8,023,905 | 7/1/18-6/30/19 | | \$ 379,440 | 7,221,515 | 9,575,239 | \$ 1,452,085 | | (802,390) | 280,191 | | * | 9,575,239 |
| Preschool Education Aid | 18-495-034-5120-086 | 8,290,185 | 7/1/17-6/30/18 | (449,579) | (379,440) | 829,019 | | | | | | | * | - |
| 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 | | * | - |
| Total Special Revenue Fund | | | | (395,966) | | 8,050,534 | 9,575,239 | 1,452,085 | | (802,390) | 333,804 | | * | 9,575,239 |
| State School Development Authority | | | | | | | | | | | | | | |
| Capital Projects Fund | | | | | | | | | | | | | | |
| Educational Facilities Construction and Financing Act of 2000 | | | | | | | | | | | | | * | |
| On-Behalf Payments | 1700 | | 7/1/18-6/30/19 | | | 3,192,357 | 3,192,357 | | | | | | * | 3,192,357 |
| Total Capital Projects | | | | | | 3,192,357 | 3,192,357 | | | | | | * | 3,192,357 |

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GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

| State Grantor/Program Title | Grant or State Project Number | Program or Award Amount | Grant Period | Balance, at June 30, 2018 | Carryover/ (Walkover) Amount | Cash Received | Budgetary Expenditures | Adjustments | Repayment of Prior Years' Balances | Balance at June 30, 2019 | | | MEMO | | |
|---|-------------------------------|-------------------------|----------------|---------------------------|------------------------------|---------------|------------------------|--------------|------------------------------------|--------------------------|------------------|-------------------|-----------------|-------------------------|---------------|
| | | | | | | | | | | (Accounts Receivable) | Unearned Revenue | Due to Grantor at | GAAP Receivable | Cum. Total Expenditures | |
| State Department of Agriculture | | | | | | | | | | | | | | | |
| Enterprise Fund | | | | | | | | | | | | | | | |
| School Lunch Program | 19-100-010-3350-023 | \$ 27,423 | 7/1/18-6/30/19 | | | \$ 21,629 | \$ 27,423 | | | \$ (5,794) | | | * | \$ (5,794) | \$ 27,423 |
| School Lunch Program | 18-100-010-3350-023 | 27,353 | 7/1/17-6/30/18 | \$ (2,118) | - | 2,118 | - | - | - | - | - | - | * | - | - |
| Total Enterprise Fund | | | | | | | | | | | | | | | |
| | | | | (2,118) | - | 23,747 | 27,423 | - | - | (5,794) | - | - | * | (5,794) | 27,423 |
| Total State Financial Assistance Subject to Single Audit Determination | | | | (6,884,896) | - | 85,091,216 | 86,855,737 | \$ 1,452,085 | - | (7,532,054) | \$ 334,722 | - | * | (161,066) | 86,855,737 |
| State Financial Assistance Not Subject to Single Audit Determination | | | | | | | | | | | | | | | |
| General Fund | | | | | | | | | | | | | | | |
| Pension Benefit Contrib. | 19-495-034-5094-002 | 7,693,313 | 7/1/18-6/30/19 | | | (7,693,313) | (7,693,313) | | | | | | * | | (7,693,313) |
| Pension NCGI Premium | 19-495-034-5094-004 | 161,041 | 7/1/18-6/30/19 | | | (161,041) | (161,041) | | | | | | * | | (161,041) |
| Long-Term Disability Insurance | 19-495-034-5094-001 | 7,572 | 7/1/18-6/30/19 | | | (7,572) | (7,572) | | | | | | * | | (7,572) |
| Post Retirement Med. Contrib. | 19-495-034-5094-001 | 3,562,723 | 7/1/18-6/30/19 | | | (3,562,723) | (3,562,723) | | | | | | * | | (3,562,723) |
| Special Revenue | | | | | | | | | | | | | | | |
| Contribution from General Fund | | | | | | | | | | | | | | | |
| Capital Projects | | | | | | | (1,451,616) | (1,451,616) | | | | | * | | (1,451,616) |
| On-Behalf Payments | 1700 | 3,192,357 | 7/1/18-6/30/19 | | | (3,192,357) | (3,192,357) | | | | | | * | | (3,192,357) |
| Total State Financial Assistance Utilized for Calculations to Determine Major Programs | | | | \$ (6,884,896) | \$ - | \$ 70,474,210 | \$ 70,787,115 | \$ 469 | \$ - | \$ (7,532,054) | \$ 334,722 | \$ - | * | \$ (161,066) | \$ 70,787,115 |

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, 2019**

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 \$230,077 for the general fund and a decrease of \$71,740 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 | \$ 201,151 | \$ 73,830,641 | \$ 74,031,792 |
| Special Revenue Fund | 2,951,483 | 8,056,883 | 11,008,366 |
| Capital Projects Fund | | 3,192,357 | 3,192,357 |
| Food Service Fund | 1,899,167 | 27,423 | 1,926,590 |
| Total Financial Assistance | <u>\$ 5,051,801</u> | <u>\$ 85,107,304</u> | <u>\$ 90,159,105</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, 2019**

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 \$2,949,095 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, 2019. The amount reported as TPAF Pension System Contributions in the amount of \$7,854,354, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$3,562,723 and TPAF Long-Term Disability Insurance in the amount of \$7,572 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2019. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$3,192,357 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, 2019.

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> | \$ 566,301 |
| Title II, Part A: Improving Teacher Quality State Grants | <u>72,672</u> |
| | <u>\$ 638,973</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, 2019**

Part I – Summary of Auditor's Results

Financial Statements

Type of auditors' report issued on financial statements Unmodified

Internal control over financial reporting:

 1) Material weaknesses identified? yes X no

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

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

Federal Awards Section

Internal Control over major programs:

 (1) Material weaknesses identified? yes X no

 (2) Significant deficiencies identified that are not considered to be material weakness(es)? 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? yes X no

Identification of major federal programs:

| <u>CFDA Number(s)</u> | <u>FAIN</u> | <u>Name of Federal Program or Cluster</u> |
|-----------------------|---------------|---|
| 10.555 | 191NJ304N1099 | National School Lunch Program |
| 10.553 | 191NJ304N1099 | National School Breakfast Program |
| 10.555 | 191NJ304N1099 | After School Snack Program |
| | | |
| | | |
| | | |
| | | |

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, 2019**

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*.

There are none.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

There are none.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 2019-001

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

- A contract awarded in excess of the bid threshold was not approved in the minutes.
- Supporting detail for purchases made in accordance with State and cooperative purchasing contracts was not available.
- Quotes were not available for services rendered in excess of that quote threshold.

State program information:

| | |
|-----------------------|------------------|
| Equalization Aid | 495-034-5120-078 |
| Special Education Aid | 495-034-5120-089 |
| Security Aid | 495-034-5120-084 |

Criteria or specific requirement:

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

Condition:

- A contract awarded for various janitorial supplies was not approved in the minutes.
- State contract and cooperative purchasing supporting pricing detail was not available to support amounts included on vendor invoices for wireless technology upgrades, painting and roof repair services.
- Competitive quotes were not available for the acquisition of boiler repairs and air conditioning services that exceeded the quote threshold.

Questioned Costs:

Unknown.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D)
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 2019-001 (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, 2019**

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 (Continued)

Finding 2019-002

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

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, 2019**

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 (Continued)

Finding 2019-003

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

State Program Information

Extraordinary Aid 100-034-5120-044

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 six (6) of the fifteen (15) Extraordinary Aid student enrollment forms tested.
- The student Individualized Education Plan (IEP) did not include the related service reflected on five (5) of the fifteen (15) Extraordinary Aid student enrollment forms tested.
- Calculated classroom costs reported on three (3) of the student enrollment forms did not agree with the tuition contract.

Questioned Costs

Unknown.

Context

See condition.

Effect

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

Cause

Unknown.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 (Continued)

Finding 2019-003 (Continued)

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 the tuition contract.

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, 2019**

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 2018-001

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.

Current Status

Corrective action has been taken.

Finding 2018-002

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.

Current Status

Corrective action has been taken.

Finding 2018-003

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.

Current Status

See Finding 2019-001.

**GARFIELD BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

STATUS OF PRIOR YEAR FINDINGS (Continued)

Finding 2018-004

Condition:

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

Current Status

See Finding 2019-002.

Finding 2018-005

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.

Current Status

See Finding 2019-003.