

GARFIELD
BOARD OF EDUCATION

Garfield Board of Education
Garfield, New Jersey

Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2020

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

of the

Garfield Board of Education

Garfield, New Jersey

For The Fiscal Year Ended June 30, 2020

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

January 15, 2021

Mr. Charles Nucifora, 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, 2020, 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.

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

973-340-5000 Ext 2306

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 2019-2020 fiscal year with an enrollment of 4,913 students. The following details the changes in the student enrollment of the district over the last 10 years.

Fiscal Year	Student Enrollment
2019/20	4,913
2018/19	4,999
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

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.

Major Initiatives:

- The Garfield Public School System continues to focus on implementation of the New Jersey Student Learning Standards.
- Expansion of the one-to -one initiative to include distribution of computer devices to all students in grades PreK-4 (previous year included distribution of devices to students in grades 5-12).
- Professional development for staff on the use of computers to provide both synchronous and asynchronous learning (March 2020-June 2020).
- Professional development for staff on the use of the Teams platform to provide remote instruction (March 2020-June 2020).
- District has provided internet connectivity to all households in need to ensure that learning could take place in the household.
- Implementation of year 1 RTI in all schools in the district to focus on providing equity and differentiation of instruction based on student data and the NJSLS.

- Implementation of Writers' Workshop, a research based program for writing literacy, in grades 3-5.
- Summer remedial programs were conducted for students with deficiencies in ELA and Math.
- Summer STEAM enrichment programs were conducted to facilitate critical thinking and problem solving.
- Professional Development for district administrators and teachers for continued 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. This instruction was provided virtually as of March 16, 2020.
- Character education and wellness program was provided in grades 1-12 with an emphasis on the SEL competencies and sub-competencies.
- Expansion of electives in the art to include theatre and dance in grades 1-12.
- Continued Implementation of Reader's Workshop (research-based method of instruction for literacy) in grades K-12 ; 2019-2020 was the first year of implementation in grade K throughout the district.
- 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 and classroom libraries to include books and reading material that is based on student reading levels and various interests.
- Continued implementation of educational software used to differentiate instruction and increase student achievement.
- Free Meals were provided daily to all students from March 2020 -June 2020 regardless of income eligibility at two locations in the district.
- Increase security with the installation of cameras in district elementary schools.
- Implementation of the Raptor Visitor Management system to screen visitors in all district schools.

3.

The district has provided professional development in collaboration with local colleges, including Rutgers and William Paterson University. Emphasis was placed on the 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 on June 30, 2020.
6. **Accounting System Reports:** The district's accounting records reflect U.S. generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (GASB). the accounting system of the district is organized on the basis of funds and account groups. These funds are explained in "Notes to the Financial Statement."
7. **Cash Management:** The investment policy of the district is guided in large part by State statute as detailed in "Notes to the Financial Statement." The district has adopted a cash management plan which requires it to deposit public funds depositories protected from loss under the provisions of the Government Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units to deposit public funds only 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.

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

973-340-5000 Ext 2306

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.

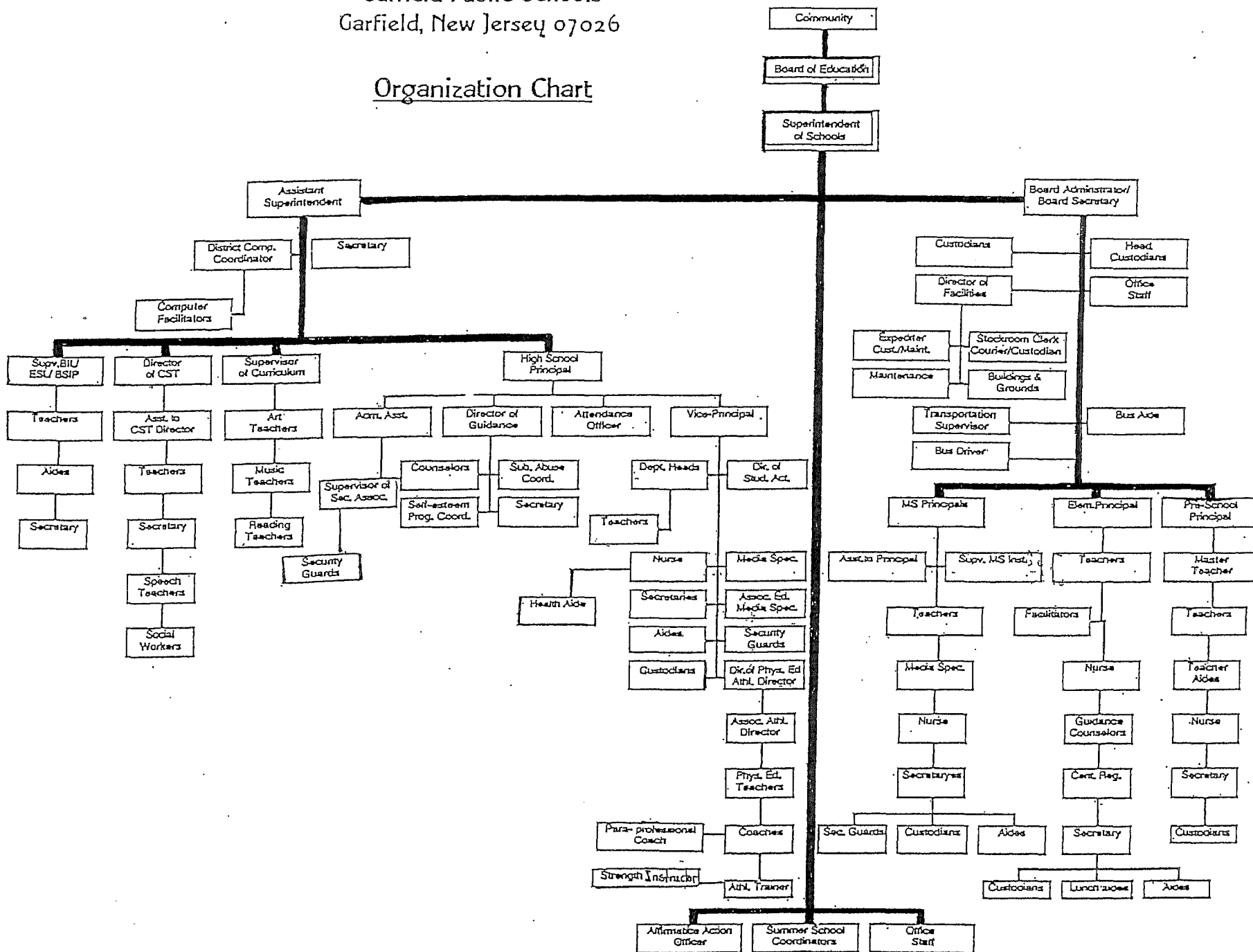
Respectfully submitted,

Anna Sciacca
Anna Sciacca
Superintendent of Schools

Dr. Giovanni Cusmano
Dr. Giovanni Cusmano
Business Administrator/Board Secretary

Garfield Public Schools
Garfield, New Jersey 07026

Organization Chart



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GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

ANNA SCIACCA
SUPERINTENDENT

973-340-5000 Ext 2300

FAX 973-340-4620 WWW.GBOE.ORG

ROSTER OF OFFICIALS JUNE 30, 2020

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Mr. Charles Nucifora, Jr. - President	2021
Mr Frank Barber.— Vice President	2023
Mr. Anthony Barckett	2021
Mr. Carmin Breonte	2023
Mr. Richard Derrig	2021
Mr. Allan B. Focarino	2022
Mr. Everett Garnto, Jr.	2022
Mr. Dane Lio	2023
Mr. Jack Mazzola	2022

Other Officials

Ms. Anna Sciacca, Superintendent

Dr. Giovanni Cusmano, Business Administrator/Board Secretary

Mr. Angelo DeSimone, Treasurer

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

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

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
JULIUS B. CONSONI, CPA, PSA
ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
ROBERT W. HAAG, CPA, PSA
RALPH M. PICONE, III, CPA, RMA, PSA
DONNA L. JAPHET, CPA, PSA
DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA
CHRIS SOHN, CPA
CHRISTOPHER M. VINCI, 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, 2020 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, 2020, 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 January 15, 2021 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 solely 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
January 15, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020**

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, 2020. 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 (2019-2020) and the prior year (2018-2019) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2019-2020 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 \$40,113,972 (net position).
- The District's total net position decreased \$1,264,154.
- Overall district revenues were \$129,101,890. General revenues accounted for \$83,414,654 or 65% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$45,687,236 or 35% of total revenues.
- Overall district expenses were \$130,366,044. Governmental activities accounted for \$127,981,743 or 98% of all expenses. Business-type activities accounted for \$2,384,301 or 2% of all expenses.
- The school district had \$127,981,743. in expenses for governmental activities; only \$43,574,095 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$83,414,654 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 \$562,542, a deficit decrease of \$1,601,687 when compared to the previous year ending fund balance deficit at June 30, 2019 of \$2,164,229.
- The General Fund unassigned fund deficit (on a GAAP Basis) at June 30, 2020 was \$4,703,147, an increase in the deficit of \$156,468 when compared with the ending unassigned fund deficit at June 30, 2019 of \$4,546,679.
- The General Fund unassigned budgetary fund balance at June 30, 2020 was \$1,817,634 which represents a decrease of \$204,285 when compared to the ending unassigned budgetary fund balance at June 30, 2019 of \$2,021,919.

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

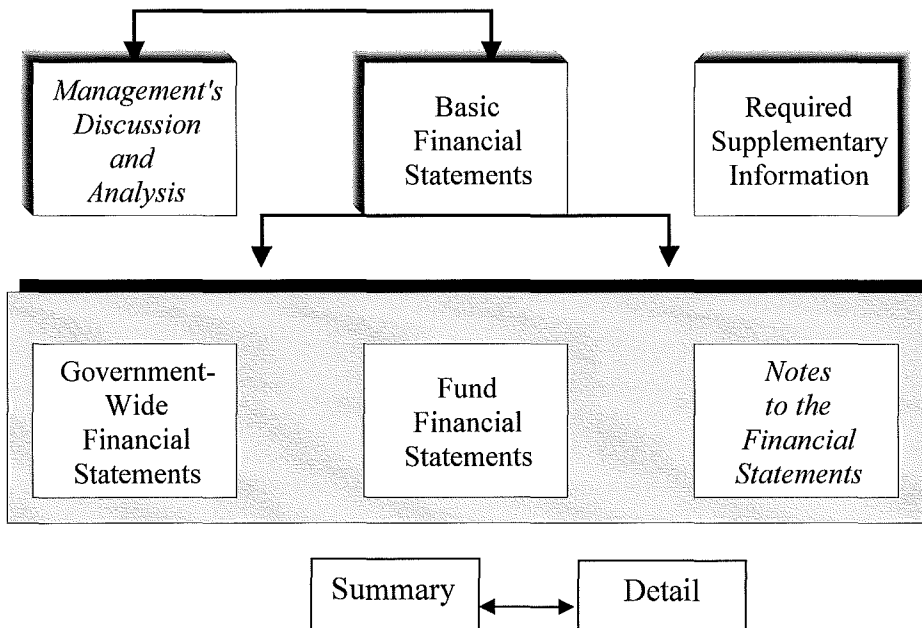
**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020**

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, 2020**

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

Major Features of the District-Wide and Fund Financial Statements

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

District-wide financial statements

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

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

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District-wide financial statements (continued)

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

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

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

Fund financial statements

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

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

The District has three kinds of funds:

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

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Fund financial statements (continued)

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

- Food Service (Cafeteria)

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

Notes to the financial statements

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

Other Information

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

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

DISTRICT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$40,113,972 as of June 30, 2020 and \$41,378,126 as of June 30, 2019.

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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, 2020 and 2019**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Assets						
Current Assets	\$ 4,402,579	\$ 2,033,462	\$ 236,591	\$ 417,388	\$ 4,639,170	\$ 2,450,850
Capital Assets	<u>86,991,231</u>	<u>89,490,207</u>	<u>152,337</u>	<u>225,712</u>	<u>87,143,568</u>	<u>89,715,919</u>
Total Assets	<u>91,393,810</u>	<u>91,523,669</u>	<u>388,928</u>	<u>643,100</u>	<u>91,782,738</u>	<u>92,166,769</u>
Deferred Outflow of Resources	<u>3,541,839</u>	<u>7,338,221</u>	<u>-</u>	<u>-</u>	<u>3,541,839</u>	<u>7,338,221</u>
Total Assets and Deferred Outflows of Resources	<u>94,935,649</u>	<u>98,861,890</u>	<u>388,928</u>	<u>643,100</u>	<u>95,324,577</u>	<u>99,504,990</u>
Liabilities						
Long-Term Liabilities	36,625,531	42,506,262			36,625,531	42,506,262
Other Liabilities	<u>4,968,347</u>	<u>4,197,691</u>	<u>25,071</u>	<u>14,597</u>	<u>4,993,418</u>	<u>4,212,288</u>
Total Liabilities	<u>41,593,878</u>	<u>46,703,953</u>	<u>25,071</u>	<u>14,597</u>	<u>41,618,949</u>	<u>46,718,550</u>
Deferred Inflow of Resources	<u>13,571,599</u>	<u>11,394,771</u>	<u>20,057</u>	<u>13,543</u>	<u>13,591,656</u>	<u>11,408,314</u>
Total Liabilities and Deferred Inflows of Resources	<u>55,165,477</u>	<u>58,098,724</u>	<u>45,128</u>	<u>28,140</u>	<u>55,210,605</u>	<u>58,126,864</u>
Net Position						
Net Investment in capital assets	86,392,336	88,987,834	152,337	225,712	86,544,673	89,213,546
Restricted	1	201			1	201
Unrestricted (Deficit)	<u>(46,622,165)</u>	<u>(48,224,869)</u>	<u>191,463</u>	<u>389,248</u>	<u>(46,430,702)</u>	<u>(47,835,621)</u>
Total Net Position	<u>\$ 39,770,172</u>	<u>\$ 40,763,166</u>	<u>\$ 343,800</u>	<u>\$ 614,960</u>	<u>\$ 40,113,972</u>	<u>\$ 41,378,126</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, 2020 and 2019**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues						
Program Revenues						
Charges for Services	\$ 472,554	\$ 793,868	\$ 349,215	\$ 623,847	\$ 821,769	\$ 1,417,715
Operating Grants and Contributions	42,878,151	45,205,985	1,763,926	1,926,590	44,642,077	47,132,575
Capital Grants and Contributions	223,390	3,192,357			223,390	3,192,357
General Revenues						
Property Taxes	29,776,540	29,256,412			29,776,540	29,256,412
State and Federal Aid	52,890,108	51,871,544			52,890,108	51,871,544
Other	748,006	656,715	-	-	748,006	656,715
Total Revenues	<u>126,988,749</u>	<u>130,976,881</u>	<u>2,113,141</u>	<u>2,550,437</u>	<u>129,101,890</u>	<u>133,527,318</u>
Expenses						
Instruction						
Regular	60,915,740	61,427,074			60,915,740	61,427,074
Special Education	21,560,947	22,536,034			21,560,947	22,536,034
Other Instruction	3,226,808	3,228,156			3,226,808	3,228,156
School Sponsored Activities and Athletics	881,859	952,088			881,859	952,088
Support Services						
Student and Instruction Related Services	15,726,895	17,192,249			15,726,895	17,192,249
General Administrative Services	1,331,080	1,354,729			1,331,080	1,354,729
School Administrative Services	8,180,347	8,340,590			8,180,347	8,340,590
Central and Other Support Services	2,036,661	2,116,033			2,036,661	2,116,033
Plant Operations and Maintenance	12,188,371	13,369,958			12,188,371	13,369,958
Pupil Transportation	1,912,790	2,322,871			1,912,790	2,322,871
Interest on Long-Term Debt	20,245	24,101			20,245	24,101
Food Services	-	-	2,384,301	2,564,979	2,384,301	2,564,979
Total Expenses	<u>127,981,743</u>	<u>132,863,883</u>	<u>2,384,301</u>	<u>2,564,979</u>	<u>130,366,044</u>	<u>135,428,862</u>
Change in Net Position	(992,994)	(1,887,002)	(271,160)	(14,542)	(1,264,154)	(1,901,544)
Net Position, Beginning 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>
Net Position, End of Year	<u>\$ 39,770,172</u>	<u>\$ 40,763,166</u>	<u>\$ 343,800</u>	<u>\$ 614,960</u>	<u>\$ 40,113,972</u>	<u>\$ 41,378,126</u>

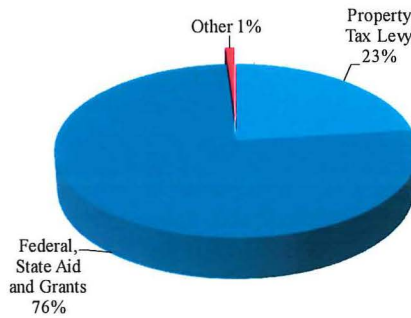
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Governmental Activities. The District’s total governmental activities’ revenues, which includes State and Federal grants, were \$126,988,749 and \$130,976,881 for the years ended June 30, 2020 and June 30, 2019, respectively. Property taxes of \$29,776,540 and \$29,256,412 represented 23% and 22% of the revenues for the fiscal years ended June 30, 2020 and 2019, respectively. Another significant portion of revenues came from State aid; total State, federal and local aid and grants was \$95,768,259 and \$100,269,886 which represented 76% and 77% of the revenues for the fiscal years ended June 30, 2020 and 2019, 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 \$127,981,743 and \$132,863,883 for the years ended June 30, 2020 and 2019, respectively. The District’s expenses are predominantly related to educating and caring for students. Instruction totaled \$86,585,354 and \$88,143,352 (68% and 66%) of total expenditures for the fiscal years ended June 30, 2020 and 2019, respectively. Support services, totaled \$41,376,144 and \$44,696,430 (32% and 34%) of total expenditures.

**Revenues by Source- Governmental Activities
For Fiscal Year 2020**



Total governmental activities expenses for the year ended June 30, 2020 exceeded revenues, decreasing net position by \$992,994 from the previous year from \$40,763,166 at June 30, 2019 to \$39,770,172 at June 30, 2020.

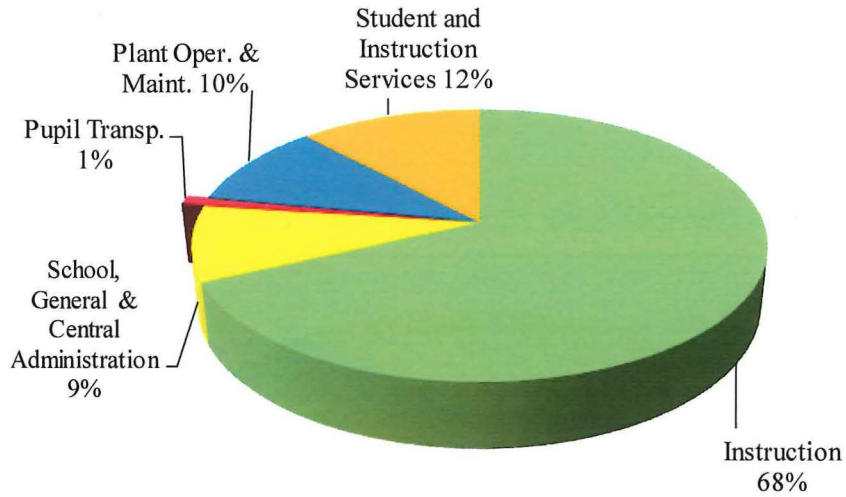
The cost of all *governmental* activities this year was \$127,981,743 a decrease of \$4,882,140 (4%) over the previous year.

- The federal and state governments subsidized certain programs with operating and capital grants and contributions of \$43,101,541 a decrease of \$5,296,801 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 \$2,968,967 from the previous year; the District realized a decrease in Federal and State aid for operating grants and contributions of \$2,327,834. 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 decreased 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 \$29,776,540 were provided from property taxes. There was an increase in property taxes levied to finance District operating costs in 2020 in the amount of \$520,128.
- District’s costs in the amount of \$52,890,108 were provided from unrestricted federal and state aid an increase of \$1,018,564 or 2%. Revenues from federal grants to fund the school wide programs amounted to \$513,599.
- Other general revenues totaling \$748,006 were provided from miscellaneous local sources, an increase of \$91,291.

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**Expenditures by Type- Governmental Activities
For Fiscal Year 2020**



Total expenses decreased \$4,882,140 or 4%. The decreases were primarily the result of decreased accruals for TPAF and PERS pension and OPEB expenses accruals.

Net Cost of Governmental Activities. The District's total cost of services were \$127,981,743 and \$132,863,883 for the fiscal years ended June 30, 2020 and 2019, respectively. After applying program revenues, derived from charges for services and operating grants and contributions of \$43,350,705 and \$45,999,853 and capital grants and contribution of \$223,390 and \$3,192,357 for the years ended June 30, 2020 and 2019, respectively; the net cost of services of the District were \$84,407,648 and \$83,671,673 for the fiscal years ended June 30, 2020 and 2019, respectively.

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**Total and Net Cost of Governmental Activities
For The Years Ended June 30, 2020 and 2019**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Instruction				
Regular	\$ 60,915,740	\$ 61,427,074	\$ 41,036,493	\$ 40,076,573
Special Education	21,560,947	22,536,034	10,822,950	12,247,862
Other Instruction	3,226,808	3,228,156	1,643,140	1,549,917
School Sponsored Activities and Athletics	881,859	952,088	860,204	908,903
Support Services				
Student and Instruction Related Services	15,726,895	17,192,249	9,650,397	9,912,484
General Administrative Services	1,331,080	1,354,729	1,308,739	1,304,850
School Administrative Services	8,180,347	8,340,590	6,180,494	6,143,206
Central and Other Support Services	2,036,661	2,116,033	1,992,290	2,026,089
Plant Operations and Maintenance	12,188,371	13,369,958	9,707,815	7,903,210
Pupil Transportation	1,912,790	2,322,871	1,184,881	1,574,478
Interest on Long-Term Debt	20,245	24,101	20,245	24,101
	<u>\$ 127,981,743</u>	<u>\$ 132,863,883</u>	<u>\$ 84,407,648</u>	<u>\$ 83,671,673</u>

Business-Type Activities – The District's total business-type activities revenues were \$2,113,141 and \$2,550,437 for the years ended June 30, 2020 and June 30, 2019, respectively. Charges for services accounted for 17% and 24% of total revenues and operating grants and contributions accounted for 83% and 76% of total revenue for the years ended June 30, 2020 and 2019, respectively.

The total cost of all business-type activities programs and services were \$2,384,301 and \$2,564,979 for the years ended June 30, 2020 and 2019, 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, 2020 surpassed revenues, decreasing net position by \$271,160 from the previous year from \$614,960 at June 30, 2019 to \$343,800 at June 30, 2020. The cost of business-type activities this year was \$2,384,301 a decrease of \$180,678 (7%) over the previous year.

- Some of the cost was paid by users of the Districts food service program for a total of \$349,215 a decrease of \$274,632 (44%).
- The Federal and State governments subsidized the food service program with grants and contributions of \$1,763,926 a decrease of \$162,664 (8%).

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 \$562,542 for the year ended June 30, 2020 compared to a fund balance deficit of \$2,164,229 for the year ended June 30, 2019, a decrease in the fund balance deficit of \$1,601,687 for the year.

Revenues for the District's governmental funds were \$118,118,399 and \$119,010,113, while total expenditures were \$116,775,697 and \$119,768,364 for the fiscal years ended June 30, 2020 and 2019, 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, 2020 and 2019:

	June 30,		Amount of	Percent
	<u>2020</u>	<u>2019</u>	Increase (Decrease)	Change
Local Sources				
Property Tax Levy	\$ 29,776,540	\$ 29,256,412	\$ 520,128	2%
Miscellaneous	1,220,557	1,441,742	(221,185)	-15%
State Sources	74,799,178	73,830,641	968,537	1%
Federal Sources	224,127	201,151	22,976	11%
 Total General Fund Revenues	 \$ 106,020,402	 \$ 104,729,946	 \$ 1,290,456	 1%

Local property taxes in the amount of \$29,776,540 increased \$520,128 or 2% over the previous year. State aid revenues increased \$968,537 or 1%.

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The following schedule presents a comparison of General Fund expenditures for the fiscal years ended June 30, 2020 and 2019:

	June 30,		Amount of Increase (Decrease)	Percent Change
	<u>2020</u>	<u>2019</u>		
Instruction	\$ 70,781,773	\$ 70,669,476	\$ 112,297	0%
Support Services	32,516,476	33,258,401	(741,925)	-2%
Debt Service	179,482	346,993	(167,511)	-48%
Capital Outlay	<u>355,462</u>	<u>328,064</u>	<u>27,398</u>	8%
Total Expenditures	<u>\$ 103,833,193</u>	<u>\$ 104,602,934</u>	<u>\$ (769,741)</u>	-1%

Total General Fund expenditures decreased \$769,741 or 1% from the previous year. The decrease is the result of net increases in regular, special education and other instruction costs of \$112,297, net decreases in various other support services in the amount of \$882,038.

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 \$11,874,604 and \$11,087,810 for the years ended June 30, 2020 and 2019, respectively. State sources accounted for the majority of Special Revenue Fund's revenue which represented 71% and 73% of the total revenues for the years ended June 30, 2020 and 2019.

Total Special Revenue Fund revenues increased \$786,794 or 7% from the previous year. State sources increased \$333,669 or 4% and Federal sources increased by \$514,021 or 17%.

Expenditures of the Special Revenue Fund were \$12,460,129 and \$11,973,073 for the fiscal years ended June 30, 2020 and 2019, respectively. Instructional expenditures were \$8,848,610 and \$7,672,714 or 71% and 64% and expenditures for the support services were \$3,570,809 and \$4,121,611 or 29% and 34% of the total amounts expended for the years ended June 30, 2020 and 2019, respectively. In 2020, capital outlay expenditures were \$40,710 or less than 1% of the total amount expended for the year.

Proprietary Funds

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

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

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GENERAL FUND BUDGETARY HIGHLIGHTS

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

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

General Fund budgetary revenues and other financing sources exceeded expenditures and other financing uses increasing budgetary fund balance \$1,099,820 from the previous year. After deducting restricted and assigned fund balances, the unassigned budgetary fund balance decreased \$204,285 from a balance of \$2,021,919 at June 30, 2019 to a balance of \$1,817,634 at June 30, 2020.

CAPITAL ASSETS

The District's investment in capital assets for its governmental and business type activities as of June 30, 2020 and 2019 amounted to \$87,143,568 and \$89,715,920 (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 2019-2020 and 2018-2019 amounted to \$3,377,523 and \$3,526,599 for governmental activities and \$73,375 and \$73,374 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, 2020 and 2019
(Net of Accumulated Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Land and Land Improvements	\$ 8,207,184	\$ 8,241,898			\$ 8,207,184	\$ 8,241,898
Leasehold Improvements	60,921	86,103			60,921	86,103
Building and Building Improvements	75,756,301	78,205,779	\$ 45,745	\$ 88,818	75,802,046	78,294,597
Machinery and Equipment	1,369,813	1,359,415	106,592	136,895	1,476,405	1,496,310
Construction in Progress	<u>1,597,012</u>	<u>1,597,012</u>	<u>-</u>	<u>-</u>	<u>1,597,012</u>	<u>1,597,012</u>
Total Net Position	<u>\$ 86,991,231</u>	<u>\$ 89,490,207</u>	<u>\$ 152,337</u>	<u>\$ 225,713</u>	<u>\$ 87,143,568</u>	<u>\$ 89,715,920</u>

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

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

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2020**

LONG TERM LIABILITIES

At June 30, 2020 and 2019, the District's long-term liabilities consisted of capital leases payable of \$598,895 and \$502,373, net pension liability of \$24,480,807 and \$30,731,676 and compensated absences payable of \$11,545,829 and \$11,272,213, respectively.

**Outstanding Long-Term Liabilities
At June 30, 2020 and 2019**

	<u>Governmental Activities</u>	
	<u>2020</u>	<u>2019</u>
Capital Leases Payable	\$ 598,895	\$ 502,373
Net Pension Liability	24,480,807	30,731,676
Compensated Absences	<u>11,545,829</u>	<u>11,272,213</u>
Total	<u>\$ 36,625,531</u>	<u>\$ 42,506,262</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 2020-2021 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 2020-2021. Budgeted expenditures in the General Fund increased approximately 2% to \$96,901,044 in fiscal year 2020-2021.

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, 2020**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 3,289,017	\$ 91,738	\$ 3,380,755
Receivables, Net	1,113,562	103,867	1,217,429
Inventory		40,986	40,986
Capital Assets, Not Being Depreciated	9,491,630		9,491,630
Capital Assets, Being Depreciated	<u>77,499,601</u>	<u>152,337</u>	<u>77,651,938</u>
Total Assets	<u>91,393,810</u>	<u>388,928</u>	<u>91,782,738</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows on Net Pension Liability	<u>3,541,839</u>		<u>3,541,839</u>
Total Deferred Outflows of Resources	<u>3,541,839</u>	-	<u>3,541,839</u>
Total Assets and Deferred Outflows of Resources	<u>94,935,649</u>	<u>388,928</u>	<u>95,324,577</u>
LIABILITIES			
Accounts Payable and Other Current Liabilities	4,846,205	1,795	4,848,000
Accrued Interest	3,226		3,226
Unearned Revenue	118,916	23,276	142,192
Noncurrent Liabilities			
Due Within One Year	185,277		185,277
Due Beyond One Year	<u>36,440,254</u>		<u>36,440,254</u>
Total Liabilities	<u>41,593,878</u>	<u>25,071</u>	<u>41,618,949</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows on Net Pension Liability	13,571,599		13,571,599
Deferred Commodities Revenue	<u>-</u>	<u>20,057</u>	<u>20,057</u>
Total Deferred Inflows of Resources	<u>13,571,599</u>	<u>20,057</u>	<u>13,591,656</u>
Total Liabilities and Deferred Inflows of Resources	<u>55,165,477</u>	<u>45,128</u>	<u>55,210,605</u>
NET POSITION			
Net Investment in Capital Assets	86,392,336	152,337	86,544,673
Restricted for:			
Capital Projects	1		1
Unrestricted	<u>(46,622,165)</u>	<u>191,463</u>	<u>(46,430,702)</u>
Total Net Position	<u>\$ 39,770,172</u>	<u>\$ 343,800</u>	<u>\$ 40,113,972</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, 2020**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
Governmental Activities							
Instruction							
Regular	\$ 60,915,740		\$ 19,879,247		\$ (41,036,493)		\$ (41,036,493)
Special Education	21,560,947	\$ 472,554	10,265,443		(10,822,950)		(10,822,950)
Other Instruction	3,226,808		1,583,668		(1,643,140)		(1,643,140)
School Sponsored Activities and Athletics	881,859		21,655		(860,204)		(860,204)
Support Services							
Student and Instruction Related Svcs.	15,726,895		6,076,498		(9,650,397)		(9,650,397)
General Administrative Services	1,331,080		22,341		(1,308,739)		(1,308,739)
School Administrative Services	8,180,347		1,999,853		(6,180,494)		(6,180,494)
Central and Other Support Services	2,036,661		44,371		(1,992,290)		(1,992,290)
Plant Operations and Maintenance	12,188,371		2,257,166	\$ 223,390	(9,707,815)		(9,707,815)
Pupil Transportation	1,912,790		727,909		(1,184,881)		(1,184,881)
Interest on Long-Term debt	20,245				(20,245)		(20,245)
Total Governmental Activities	127,981,743	472,554	42,878,151	223,390	(84,407,648)	-	(84,407,648)
Business-Type Activities							
Food Service	2,384,301	349,215	1,763,926			\$ (271,160)	(271,160)
Total business-type activities	2,384,301	349,215	1,763,926	-	-	(271,160)	(271,160)
Total primary government	\$130,366,044	\$ 821,769	\$ 44,642,077	\$ 223,390	(84,407,648)	(271,160)	(84,678,808)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					29,776,540		29,776,540
State Aid - Unrestricted					52,376,509		52,376,509
Federal Grants for School Wide Programs					513,599		513,599
Miscellaneous Income					748,006		748,006
Total General Revenues					83,414,654	-	83,414,654
Change in Net Position					(992,994)	(271,160)	(1,264,154)
Net Position, Beginning of Year					40,763,166	614,960	41,378,126
Net Position, End of Year					\$ 39,770,172	\$ 343,800	\$ 40,113,972

FUND FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Cash Equivalents	\$ 2,945,816	\$ 343,201		\$ 3,289,017
Receivables, Net				
Intergovernmental	154,696	955,491		1,110,187
Other		413		413
Due From Other Funds	2,962			2,962
Total Assets	<u>\$ 3,103,474</u>	<u>\$ 1,299,105</u>	<u>\$ -</u>	<u>\$ 4,402,579</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 3,459,116	\$ 1,046,593		\$ 4,505,709
Due To Other Funds	91,882			91,882
Unearned Revenue	2,069	116,847		118,916
Other Liabilities	45,000	203,614		248,614
Total Liabilities	<u>3,598,067</u>	<u>1,367,054</u>	<u>-</u>	<u>4,965,121</u>
Fund Balances (Deficits)				
Restricted				
Excess Surplus	1,819,888			1,819,888
Capital Reserve	1			1
Assigned				
Year End Encumbrances	45,600			45,600
Designated for Subsequent Year's Expenditures	2,343,065			2,343,065
Unassigned (Deficits)	<u>(4,703,147)</u>	<u>(67,949)</u>		<u>(4,771,096)</u>
Total Fund Balances (Deficits)	<u>(494,593)</u>	<u>(67,949)</u>	<u>-</u>	<u>(562,542)</u>
Total Liabilities and Fund Balances	<u>\$ 3,103,474</u>	<u>\$ 1,299,105</u>	<u>\$ -</u>	<u>\$ 4,402,579</u>

Total Fund Balances - Governmental Funds (Exhibit B-1) \$ (562,542)

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$159,858,808 and the accumulated depreciation is \$72,867,577. 86,991,231

The District has financed capital Assets through the issuance capital lease obligations. The interest accrual at year end is: (3,226)

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) (36,625,531)

Long-term liabilities, including capital leases, compensated absences and net pension liability are not due and payable in the current period and therefore are not reported as liabilities in the funds. (See Note 2A) (10,029,760)

Net position of governmental activities \$ 39,770,172

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
REVENUES				
Local Sources				
Property Tax Levy	\$ 29,776,540			\$ 29,776,540
Tuition Charges	472,554			472,554
Miscellaneous	748,003	\$ 18,548	\$ 3	766,554
Total - Local Sources	30,997,097	18,548	3	31,015,648
State Sources	74,799,178	8,390,552	223,390	83,413,120
Federal Sources	224,127	3,465,504		3,689,631
Total Revenues	106,020,402	11,874,604	223,393	118,118,399
EXPENDITURES				
Current				
Instruction				
Regular Instruction	48,879,514	6,797,883		55,677,397
Special Education Instruction	18,904,332	1,249,236		20,153,568
Other Instruction	2,131,868	801,491		2,933,359
School Sponsored Activities and Athletics	866,059			866,059
Support Services				
Student and Instruction Related Services	11,292,759	3,354,198		14,646,957
General Administrative Services	1,314,859			1,314,859
School Administrative Services	7,286,395			7,286,395
Central and Other Support Services	1,997,762			1,997,762
Plant Operations and Maintenance	8,772,529	216,611		8,989,140
Pupil Transportation	1,852,172			1,852,172
Debt Service				
Principal	162,463			162,463
Interest and Other Charges	17,019			17,019
Capital Outlay	355,462	40,710	482,375	878,547
Total Expenditures	103,833,193	12,460,129	482,375	116,775,697
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,187,209	(585,525)	(258,982)	1,342,702
OTHER FINANCING SOURCES (USES)				
Capital Lease Proceeds			258,985	258,985
Transfers In	51,798,451	1,553,374		53,351,825
Transfers Out	(52,838,023)	(513,599)	(203)	(53,351,825)
Total Other Financing Sources and Uses	(1,039,572)	1,039,775	258,782	258,985
Net Change in Fund Balances	1,147,637	454,250	(200)	1,601,687
Fund Balance (Deficit), Beginning of Year	(1,642,230)	(522,199)	200	(2,164,229)
Fund Balance (Deficit), End of Year	\$ (494,593)	\$ (67,949)	\$ -	\$ (562,542)

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

**GARFIELD BOARD OF EDUCATION
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
WITH THE DISTRICT-WIDE STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Total net change in fund balances - governmental funds (Exhibit B-2) \$ 1,601,687

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

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

Capital Outlay	\$ 878,547	
Depreciation Expense	<u>(3,377,523)</u>	(2,498,976)

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		162,463
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In the statement of activities, interest on long term debt in the statement of activities accrued, regardless of when due. In the governmental funds, interest is reported when due:

Increase in Accrued interest		(3,226)
------------------------------	--	---------

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		(273,616)
Decrease in Pension Expense		277,659

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>(258,985)</u>
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Change in net position of governmental activities (Exhibit A-2) **\$ (992,994)**

**GARFIELD BOARD OF EDUCATION
 PROPRIETARY FUND
 STATEMENT OF NET POSITION
 AS OF JUNE 30, 2020**

	Business-Type Activities - Enterprise <u>Fund</u> <u>Food Service</u>
ASSETS	
Current Assets	
Cash	\$ 91,738
Intergovernmental Receivable	103,867
Inventory	<u>40,986</u>
Total Current Assets	<u>236,591</u>
Capital Assets	
Facility Improvements	430,721
Machinery and Equipment	690,164
Accumulated Depreciation	<u>(968,548)</u>
Total Capital Assets	<u>152,337</u>
Total Assets	<u>388,928</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	1,795
Unearned Revenue	<u>23,276</u>
Total Current Liabilities	<u>25,071</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Commodities Revenue	<u>20,057</u>
Total Liabilities and Deferred Inflows of Resources	<u>45,128</u>
NET POSITION	
Investment in Capital Assets	152,337
Unrestricted	<u>191,463</u>
Total Net Position	<u>\$ 343,800</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, 2020**

	Business-Type Activities - Enterprise Fund <u>Food Service</u>
OPERATING REVENUES	
Charges for Services	
Daily Sales - Reimbursable Programs	\$ 256,777
Daily Sales - Non reimbursable Programs	<u>92,438</u>
 Total Operating Revenues	 <u>349,215</u>
OPERATING EXPENSES	
Salaries and Employee Benefits	835,797
Management Fee	146,726
Cost of Sales - Reimbursable Programs	1,244,837
Cost of Sales - Nonreimbursable Programs	26,845
Miscellaneous	56,721
Depreciation	<u>73,375</u>
 Total Operating Expenses	 <u>2,384,301</u>
 Operating Loss	 <u>(2,035,086)</u>
NONOPERATING REVENUES	
State Sources	
State School Lunch Program	20,193
Federal Sources	
National School Lunch Program	1,024,875
National School Breakfast Program	469,110
After School Snack Program	54,156
Food Distribution Program	<u>195,592</u>
 Total Nonoperating Revenues	 <u>1,763,926</u>
 Change in Net Position	 (271,160)
 Net Position, Beginning of Year	 <u>614,960</u>
 Net Position, End of Year	 <u>\$ 343,800</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, 2020**

	Business-Type Activities - Enterprise Fund Food Service
Cash Flows from Operating Activities	
Cash Receipts from Customers	\$ 379,538
Cash Payments for Employees Salaries and Benefits	(835,797)
Cash Payments to Suppliers for Goods and Services	<u>(1,268,448)</u>
Net Cash Used for Operating Activities	<u>(1,724,707)</u>
Cash Flows from Noncapital Financing Activities	
Cash Received from State and Federal Sources	<u>1,811,171</u>
Net Cash Provided By Noncapital Financing Activities	<u>1,811,171</u>
Net Increase in Cash and Cash Equivalents	86,464
Cash, Beginning of Year	<u>5,274</u>
Cash, End of Year	<u>\$ 91,738</u>
Reconciliation of Operating Loss to Net Cash Used for Operating Activities:	
Operating Loss	\$ <u>(2,035,086)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	73,375
Non Cash Federal Assistance - Food Distribution Program	195,592
Change in Assets, Liabilities and Deferred Inflows	
(Increase)/Decrease in Inventory	2,780
(Increase)/Decrease in Accounts Receivable	21,644
Increase/(Decrease) in Unearned Revenue	8,679
Increase/(Decrease) in Deferred Commodities Revenue	6,514
Increase/(Decrease) in Accounts Payable	<u>1,795</u>
Total Adjustments	<u>310,379</u>
Net Cash Used For Operating Activities	<u>\$ (1,724,707)</u>
Noncash Investing, Capital and Financing Activities	
Valued Received Food Distribution Program	<u>\$ 202,106</u>

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

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2020**

	Unemployment Compensation <u>Trust Fund</u>	Scholarship <u>Trust Fund</u>	Agency <u>Fund</u>
ASSETS			
Cash	\$ 575,765	\$ 6,928	\$ 338,095
Due from Other Funds	<u>91,882</u>	<u>-</u>	<u>-</u>
Total Assets	<u>667,647</u>	<u>6,928</u>	<u>\$ 338,095</u>
LIABILITIES			
Intergovernmental Payable - State	25,135		
Due to Other Funds			\$ 2,962
Accrued Salaries and Wages			4,483
Payroll Deductions and Withholdings			174,797
Due to Student Groups	<u>-</u>	<u>-</u>	<u>155,853</u>
Total Liabilities	<u>25,135</u>	<u>-</u>	<u>\$ 338,095</u>
NET POSITION			
Held In Trust For Unemployment Claims and Other Purposes	<u>\$ 642,512</u>	<u>\$ 6,928</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, 2020**

	Unemployment Compensation <u>Trust Fund</u>	Scholarship <u>Trust Fund</u>
ADDITIONS		
Contributions		
Employer	\$ 100,000	
Employees	43,117	
Private	-	\$ 2,000
	<hr/>	<hr/>
Total Contributions	143,117	2,000
Investment Earnings		
Interest	828	18
	<hr/>	<hr/>
Total Additions	143,945	2,018
	<hr/>	<hr/>
DEDUCTIONS		
Unemployment Claims and Contributions	123,416	
Scholarships Awarded	-	2,000
	<hr/>	<hr/>
Total Deductions	123,416	2,000
	<hr/>	<hr/>
Change in Net Position	20,529	18
Net Position, Beginning of Year	621,983	6,910
	<hr/>	<hr/>
Net Position, End of Year	\$ 642,512	\$ 6,928
	<hr/> <hr/>	<hr/> <hr/>

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

NOTES TO THE FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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. A Business Administrator/Board Secretary is also appointed by the Board and oversees the business functions 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 currently operates a Pre-Kindergarten through grade twelve (12) school district.

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 Superintendent is the Chief Administrative Officer of the District who is responsible for general supervision of all schools, planning and operational functions of the District. The Business Administrator/Board Secretary is the Chief Financial Officer and is responsible for budgeting, financial accounting and reporting and reports through the Superintendent to the Board.

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

For fiscal year 2020, there were no GASB statements required to be adopted and implemented by the District.

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

- GASB No. 84, *Fiduciary Activities*, implementation postponed will be effective beginning with the fiscal year ending June 30, 2021. 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, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. New Accounting Standards (Continued)

- GASB No. 87, *Leases*, implementation postponed will be effective beginning with the fiscal year ending June 30, 2022. 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*, implementation postponed will be effective beginning with the fiscal year ending June 30, 2022. The objectives of this Statement is to improve financial reporting by providing users of financial statements with more relevant information about capital assets and the cost of borrowing for a reporting period. The resulting information also will enhance the comparability of information about capital assets and the cost of borrowing for a reporting period for both governmental activities and business-type activities.
- GASB No. 92, *Omnibus 2020*, implementation postponed will be effective beginning with the fiscal year ending June 30, 2022 except requirements related to GASB No. 87 and Implementation Guide No. 2019-3 are effective upon issuance. The objective of this Statement is to enhance comparability in the application of accounting and financial reporting requirements and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics.
- GASB No. 96, *Subscription – Based Information Technology Arrangements*, will be effective beginning with the fiscal year ending June 30, 2023. The objective of this Statement will be to improve financial reporting by establishing a definition for subscription-based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. That definition and uniform guidance will result in greater consistency in practice. Establishing the capitalization criteria for implementation costs also will reduce diversity and improve comparability in financial reporting by governments. This Statement also will enhance the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of a government's SBITA activities and evaluate a government's obligations and assets resulting from SBITAs.
- GASB No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – An Amendment of GASB Statements No. 14 and No.84, and a Supersession of GASB Statement No. 32*, the section that maybe applicable to the District will be effective beginning with the fiscal year ending June 30, 2022. The objective of this Statement is to provide more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. The requirements also will enhance the relevance, consistency, and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation - Financial Statements (Continued)

Fund Financial Statements (Continued)

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 administrators, teachers and special events.

Additionally, the District reports the following fund types:

The *fiduciary trust funds* are used to account for resources legally held in trust for state unemployment insurance claims and for private donations for scholarship awards. All resources of the funds, including any earnings on invested resources, may be used to support the intended purpose. There is no requirement that any portion of these resources be preserved as capital.

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

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

Reclassifications

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

D. Measurement Focus and Basis of Accounting

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

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

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.

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.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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. 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 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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

6. *Compensated Absences*

It is the District's policy to permit employees to accumulate (with certain restrictions) earned but unused sick leave benefits. A long-term liability of accumulated 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.

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.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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

Excess Surplus – This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2020 audited excess surplus that is required to be appropriated in the 2021/2022 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).

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 2020/2021 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 and debt service fund types), 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, 2020**

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 2018-2019 and 2019-2020 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, 2020**

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 \$(36,625,531) difference are as follows:

Capital Leases Payable	\$ (598,895)
Net Pension Liability	(24,480,807)
Compensated Absences	<u>(11,545,829)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (36,625,531)</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 \$(10,029,760) difference are as follows:

Deferred Outflows on Net Pension Liability	\$ 3,541,839
Deferred Inflows on Net Pension Liability	<u>(13,571,599)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (10,029,760)</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, 2020**

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 2019/2020. Also, during 2019/2020 the Board increased the original budget by \$1,166,087. The increase was funded by additional grant awards and the reappropriation of prior year general fund encumbrances.

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

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

B. Excess Expenditures Over Appropriations

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund			
Undistributed Expenditures			
Tuition to County Special Services – Districts and Regional Day Schools	\$2,379,640	\$2,566,945	\$187,305

The above variance was the result of an audit adjustment and was offset with other available resources.

C. Deficit Fund Equity

The District has an unassigned fund deficit of \$4,703,147 in the General Fund and \$67,949 in the Special Revenue Fund as of June 30, 2020 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 2019/2020 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 deficit(s) do(es) 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, 2020**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

C. 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 \$4,703,147 in the General Fund and \$67,949 in the Special Revenue Fund are less than the delayed state aid payments at June 30, 2020.

D. Capital Reserve

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

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

The balance at June 30, 2020 is \$1. There was no activity in the capital reserve for the fiscal year June 30, 2020.

E. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict General Fund 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, 2020 is \$1,819,888. The total amount of \$1,819,888 will be appropriated in the 2021/2022 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, 2020**

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, 2020, the book value of the Board's deposits were \$4,301,543 and bank and brokerage firm balances of the Board's deposits amounted to \$6,202,818. 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>6,202,818</u>
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Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Board does not have a policy for custodial credit risk. As of June 30, 2020 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, 2020, the Board had no outstanding investments.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

B. Receivables

Receivables as of June 30, 2020 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		\$ 955,491	\$ 102,874	\$ 1,058,365
State	\$ 154,696		993	155,689
Other	-	413	-	413
Gross Receivables	154,696	955,904	103,867	1,214,467
Less: Allowance for Uncollectibles	-	-	-	-
Net Total Receivables	<u>\$ 154,696</u>	<u>\$ 955,904</u>	<u>\$ 103,867</u>	<u>\$ 1,214,467</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>116,847</u>
Total Unearned Revenue for Governmental Funds	<u>\$ 118,916</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2020 was as follows:

	<u>Balance, July 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance, June 30, 2020</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,894,618			\$ 7,894,618
Construction in Progress	1,597,012	-	-	1,597,012
Total Capital Assets, Not Being Depreciated	<u>9,491,630</u>	<u>-</u>	<u>-</u>	<u>9,491,630</u>
Capital Assets, Being Depreciated:				
Land Improvements	694,312			694,312
Leasehold Improvements	280,344			280,344
Buildings	118,020,420	\$ 421,890		118,442,310
Building Improvements	23,667,897	115,671		23,783,568
Machinery and Equipment	7,477,880	340,986	\$ (652,222)	7,166,644
Total Capital Assets Being Depreciated	<u>150,140,853</u>	<u>878,547</u>	<u>(652,222)</u>	<u>150,367,178</u>
Less Accumulated Depreciation for:				
Land Improvements	(347,032)	(34,714)		(381,746)
Leasehold Improvements	(194,241)	(25,182)		(219,423)
Buildings	(46,784,578)	(2,329,307)		(49,113,885)
Building Improvements	(16,697,960)	(657,732)		(17,355,692)
Machinery and Equipment	(6,118,465)	(330,588)	652,222	(5,796,831)
Total Accumulated Depreciation	<u>(70,142,276)</u>	<u>(3,377,523)</u>	<u>652,222</u>	<u>(72,867,577)</u>
Total Capital Assets, Being Depreciated, Net	<u>79,998,577</u>	<u>(2,498,976)</u>	<u>-</u>	<u>77,499,601</u>
Government Activities Capital Assets, Net	<u>\$ 89,490,207</u>	<u>\$ (2,498,976)</u>	<u>\$ -</u>	<u>\$ 86,991,231</u>

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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:				
Building Improvements	(341,903)	\$ (43,073)		(384,976)
Machinery and Equipment	(553,270)	(30,302)	-	(583,572)
Total Accumulated Depreciation	<u>(895,173)</u>	<u>(73,375)</u>	<u>-</u>	<u>(968,548)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 225,712</u>	<u>\$ (73,375)</u>	<u>\$ -</u>	<u>\$ 152,337</u>

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

Governmental Activities:

Instruction	
Regular	\$ 79,471
Special Education	1,620
Total Instruction	<u>81,091</u>
Support Services	
Students and Instruction Related Services	2,774
General Administration	927
School Administration	147,839
Central Services	6,802
Operations and Maintenance of Plant	3,086,971
Student Transportation	51,119
Total Support Services	<u>3,296,432</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 3,377,523</u>

Business-Type Activities:

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

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2020, is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Student Activities	\$ 2,962
Unemployment Trust Fund	General Fund	<u>91,882</u>
		<u>\$ 94,844</u>

The above balances are the result of revenues earned in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund.

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		\$ 1,553,374	\$ 1,553,374
Special Revenue Fund	\$ 513,599	-	513,599
Capital Projects Fund	<u>203</u>	<u>-</u>	<u>203</u>
	<u>\$ 513,802</u>	<u>\$ 1,553,374</u>	<u>\$ 2,067,176</u>

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

F. Leases

Operating Leases

The District leases school and administrative facilities under noncancelable operating leases. Lease payments for the fiscal year ended June 30, 2020 were \$301,086. The future minimum lease payments for these operating leases are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2021	<u>\$ 305,106</u>

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Leases (Continued)

Capital Leases (Note: Other than Certificates of Participation)

The District is leasing school buses, copiers, office and security equipment totaling \$897,162 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>\$ 897,162</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020 were as follows:

<u>Fiscal Year Ending June 30</u>	<u>Governmental Activities Capital Leases</u>
2021	\$ 202,053
2022	202,053
2023	202,053
2024	<u>26,245</u>
Total minimum lease payments	632,404
Less: Amount representing interest	<u>(33,509)</u>
Present value of minimum lease payments	<u>\$ 598,895</u>

G. Long-Term Debt

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2020 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 100,321,360
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 100,321,360</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

H. Other Long-Term Liabilities

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2020, was as follows:

	<u>Balance,</u> <u>July 1, 2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance,</u> <u>June 30, 2020</u>	<u>Due</u> <u>Within</u> <u>One Year</u>
Governmental Activities:					
Capital Leases Payable	\$ 502,373	\$ 258,985	\$ 162,463	\$ 598,895	\$ 185,277
Net Pension Liability	30,731,676		6,250,869	24,480,807	
Compensated absences	<u>11,272,213</u>	<u>654,526</u>	<u>380,910</u>	<u>11,545,829</u>	<u>-</u>
Governmental activity Long-term liabilities	<u>\$ 42,506,262</u>	<u>\$ 913,511</u>	<u>\$ 6,794,242</u>	<u>\$ 36,625,531</u>	<u>\$ 185,277</u>

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

NOTE 5 OTHER INFORMATION

A. Risk Management

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

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 funds attributable to a membership year during which they were a member.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

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>Employer</u> <u>Contributions</u>	<u>Employee</u> <u>Contributions</u>	<u>Amount</u> <u>Reimbursed</u>	<u>Ending</u> <u>Balance</u>
2020	\$ 100,000	\$ 43,117	\$ 123,416	\$ 642,512
2019		94,598	70,097	621,983
2018		91,462	174,985	597,410

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, 2020, significant amounts of grant expenditures have not been audited by the various grantor agencies but the Board believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

C. Employee Retirement Systems and Pension Plans

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.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Public Employees' Retirement System (PERS) (Continued)

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.

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

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

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.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Plan Amendments

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

Measurement Focus and Basis of Accounting

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

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

Investment Valuation

The Division of Investment, Department of the Treasury, State of New Jersey (Division of Investment) manages and invests certain assets of the retirement systems. 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.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Collective Net Pension Liability

The collective net pension liability of the participating employers for local PERS at June 30, 2019 is \$18.1 billion and the plan fiduciary net position as a percentage of the total pension liability is 56.27%. The collective net pension liability of the State funded TPAF at June 30, 2019 is \$61.5 billion and the plan fiduciary net position as a percentage of total pension liability is 26.95%.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2018 which were rolled forward to June 30, 2019.

Actuarial Methods and Assumptions

In the July 1, 2018 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 2020.

PERS employers’ and TPAF State’s nonemployer contributions are based on actuarially determined amounts, which include the normal cost and unfunded accrued liability. For the fiscal year ended June 30, 2020 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 the 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 2020, 2019 and 2018 were equal to the required contributions.

During the fiscal years ended June 30, 2020, 2019 and 2018 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 unfunded accrued liability contributions (including non-contributory group life insurance (NCGI)) the following amounts:

Fiscal Year Ended <u>June 30,</u>	<u>PERS</u>	On-behalf <u>TPAF</u>	<u>DCRP</u>
2020	\$ 1,321,573	\$ 7,868,081	\$ 77,449
2019	1,552,507	7,854,354	66,905
2018	1,501,951	5,872,849	48,360

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Employer and Employee Pension Contributions (Continued)

In addition for fiscal years 2020, 2019 and 2018 the District contributed \$5,129, \$7,467 and \$23,139, respectively for PERS and the State contributed \$6,202, \$7,572 and \$8,485, 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 \$3,112,597 during the fiscal year ended June 30, 2020 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 both a revenue and expense/expenditure in accordance with GASB No. 85.

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, 2018 through June 30, 2019. 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, 2019 are based on the ratio of each employer's contribution to total employer contributions of the group for the fiscal year ended June 30, 2019.

At June 30, 2020, the District reported in the statement of net position (accrual basis) a liability of \$24,480,807 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2019 and was determined by an actuarial valuation as of July 1, 2018. The District's proportionate share of the net pension liability was based on the ratio of the District's share of contributions to the pension plan relative to the total contributions of all participating governmental entities, for the year ended June 30, 2019. At June 30, 2019, the District's proportionate share was .13586 percent, which was a decrease of .02022 percent from its proportionate share measured as of June 30, 2018 of .15608 percent.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2020, the District recognized in the district-wide statement of activities (accrual basis) pension expense \$1,043,914 for PERS. The pension contribution made by the District during the current 2019/2020 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, 2020 with a measurement date of the prior fiscal year end of June 30, 2019. 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, 2020 for contributions made subsequent to the measurement date. At June 30, 2020, 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	\$ 439,398	\$ 108,145
Changes of Assumptions	2,444,499	8,497,211
Net Difference Between Projected and Actual Earnings on Pension Plan Investments		386,439
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	<u>657,942</u>	<u>4,579,804</u>
Total	<u>\$ 3,541,839</u>	<u>\$ 13,571,599</u>

At June 30, 2020, the amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pension will be recognized in pension expense/(benefit) as follows:

Year Ending <u>December 31,</u>	<u>Total</u>
2021	\$ (1,066,230)
2022	(3,520,670)
2023	(3,273,626)
2024	(1,915,151)
2025	(254,083)
Thereafter	<u>-</u>
	<u>\$ (10,029,760)</u>

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2019 measurement date was determined by an actuarial valuation as of July 1, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

	<u>PERS</u>
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	2.00-6.00%
	Based on Years of Service
Thereafter	3.00%-7.00%
	Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate Table	Pub-2010

Assumptions for mortality improvements are based on Society of Actuaries Scale MP-2019.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2019) 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 rates 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 PERS's target asset allocation as of June 30, 2019 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	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
US Equity	28.00%	8.26%
Non-US Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
High Yield	2.00%	5.37%
Real Assets	2.50%	9.31%
Private Credit	6.00%	7.92%
Real Estate	7.50%	8.33%
Private Equity	12.00%	10.85%

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>
2020	June 30, 2019	6.28%
2019	June 30, 2018	5.66%

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

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

Public Employees Retirement System (PERS) (Continued)

Discount Rate (Continued)

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

Period of Projected Benefit	
Payments for which the Following	
Rates were Applied:	
Long-Term Expected Rate of Return	Through June 30, 2057
 Municipal Bond Rate *	 From July 1, 2057 and Thereafter

* The municipal bond return rate used is 3.50% as of the measurement date of June 30, 2019. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Sensitivity of Net Pension Liability

The following presents the District's proportionate share of the PERS net pension liability calculated using the discount rate of 6.28%, as well as what the District's proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.28 percent) or 1-percentage-point higher (7.28 percent) than the current rate:

	1% Decrease <u>5.28%</u>	Current Discount Rate <u>6.28%</u>	1% Increase <u>7.28%</u>
District's Proportionate Share of the PERS Net Pension Liability	\$ <u>30,923,237</u>	\$ <u>24,480,807</u>	\$ <u>19,052,147</u>

The sensitivity analysis was based on the proportionate share of the District's net pension liability as of the measurement date of June 30, 2019. A sensitivity analysis specific to the District's net pension liability at June 30, 2019 was not provided by the pension system.

Pension Plan Fiduciary Net Position

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

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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 measurement period July 1, 2018 through June 30, 2019. 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, 2019, 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, 2020, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$14,159,559 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, 2020 the State's proportionate share of the net pension liability attributable to the District is \$240,063,022. The nonemployer allocation percentages are based on the ratio of the State's contributions made as a nonemployer attributable to the District adjusted for unpaid early retirement incentives relative to total contributions to TPAF during the year ended June 30, 2019. At June 30, 2019, the State's share of the net pension liability attributable to the District was .39117 percent, which was an increase of .00182 percent from its proportionate share measured as of June 30, 2018 of .38935 percent.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2019 measurement date was determined by an actuarial valuation as of July 1, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

	<u>TPAF</u>
Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	1.55-4.55% Based on Years of Service
Thereafter	2.75%-5.65% Based on Years of Service
Investment Rate of Return	7.00%
Mortality Rate Table	Pub-2010

Assumptions for mortality improvements are based on Society of Actuaries Scale MP-2019.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2018.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2019) 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 TPAF's target asset allocation as of June 30, 2019 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	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
US Equity	28.00%	8.26%
Non-US Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
High Yield	2.00%	5.37%
Real Assets	2.50%	9.31%
Private Credit	6.00%	7.92%
Real Estate	7.50%	8.33%
Private Equity	12.00%	10.85%

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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:

Fiscal Year	Measurement Date	Discount Rate
2020	June 30, 2019	5.60%
2019	June 30, 2018	4.86%

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, 2054
Municipal Bond Rate *	From July 1, 2054 and Thereafter

* The municipal bond return rate used is 3.50% as of the measurement date of June 30, 2019. 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 5.60%, 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 (4.60 percent) or 1-percentage-point higher (6.60 percent) than the current rate:

	1% Decrease (4.60%)	Current Discount Rate (5.60%)	1% Increase (6.60%)
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 283,087,437</u>	<u>\$ 240,063,022</u>	<u>\$ 204,366,343</u>

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District as of the measurement date of June 30, 2019. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2019 was not provided by the pension system.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2019. 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
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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, 2018:

Active Plan Members	216,892
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	148,051
Inactive Plan Members Entitled to but not yet Receiving Benefits	<u> -</u>
Total	<u>364,943</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.

Collective Net OPEB Liability

The collective net OPEB liability of the State, as the non-employer contributing entity, of the plan at June 30, 2019 is \$41.7 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, 2018 which were rolled forward to June 30, 2019.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Actuarial Methods and Assumptions

In the June 30, 2018 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 \$1.28 billion to the OPEB plan in fiscal year 2019.

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. over a period not to exceed thirty years. The State's contributions, as a nonemployer contributing entity, to the State Health Benefits Program Fund – Local Education Retired Employees Plan for retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2020, 2019 and 2018 were \$3,220,692, \$3,562,723 and \$3,793,148, 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.

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, 2018 through June 30, 2019. 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, 2020, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$5,799,564. 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, 2020 the State's proportionate share of the OPEB liability attributable to the District is \$130,060,066. 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, 2019 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2019. At June 30, 2019, the state's share of the OPEB liability attributable to the District was .28206 percent, which was a decrease of .02373 percent from its proportionate share measured as of June 30, 2018 of .30579 percent.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

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

Actuarial Assumptions

The OPEB liability for the June 30, 2019 measurement date was determined by an actuarial valuation as of June 30, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Inflation Rate	2.50%
Salary Increases*	
PERS:	
Initial Fiscal Year Applied Through	2026
Rate	2.00% to 6.00%
Rate Thereafter	3.00% to 7.00%
TPAF:	
Initial Fiscal Year Applied Through	2026
Rate	1.55% to 3.05%
Rate Thereafter	1.55% to 3.05%
Mortality:	
PERS	Pre-retirement and Post-retirement based on Pub-2010 Healthy "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019.
TPAF	Pre-retirement and Post-retirement based on Pub-2010 "Teachers" and "General" classifications respectively, headcount-weighted mortality tables with fully generational mortality improvement projections from the central year using Scale MP-2019.
Long-Term Rate of Return	2.00%

*Salary increases are based on the defined benefit pension plan that the member is enrolled in and the members years of service.

For the June 30, 2019 measurement date healthcare cost trend rates for pre-Medicare medical benefits, the trend is initially 5.7% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2020 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.5% and decreases to a 4.5% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0%.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

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

Actuarial Assumptions (Continued)

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of the TPAF and PERS actuarial experience studies for the period July 1, 2015 to June 30, 2018 and July 1, 2014 to June 30, 2018, respectively.

100% of active members are considered to participate in the plan upon retirement.

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 2.00% as of June 30, 2019.

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>
2020	June 30, 2019	3.50%
2019	June 30, 2018	3.87%

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, 2020**

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, 2020 (measurement date June 30, 2019) is as follows:

	Total OPEB Liability <u>(State Share 100%)</u>
Balance, June 30, 2018 Measurement Date	\$ <u>141,004,275</u>
Changes Recognized for the Fiscal Year:	
Service Cost	6,860,485
Interest on the Total OPEB Liability	5,648,114
Differences Between Expected and Actual Experience	(21,517,906)
Changes of Assumptions	1,939,206
Gross Benefit Payments	(3,992,456)
Contributions from the Member	<u>118,348</u>
Net Changes	\$ <u>(10,944,209)</u>
Balance, June 30, 2019 Measurement Date	\$ <u><u>130,060,066</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.87% percent in 2018 to 3.50% percent in 2019.

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, 2019.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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 3.50%, 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 (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current rate:

	1% Decrease <u>(2.50%)</u>	Current Discount Rate <u>(3.50%)</u>	1% Increase <u>(4.50%)</u>
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ 153,652,334	\$ 130,060,066	\$ 111,319,661

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)	\$ 107,163,697	\$ 130,060,066	\$ 160,370,157

The sensitivity analyses were based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2019. Sensitivity analyses specific to the State's proportionate share of the OPEB liability attributable to the District at June 30, 2019 were not provided by the pension system.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 6 INFECTIOUS DISEASE OUTBREAK – COVID-19 PANDEMIC

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been characterized as a pandemic (the “Pandemic”) by the World Health Organization and is currently affecting many parts of the world, including the United States and the State of New Jersey. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. Subsequently, the President’s Coronavirus Guidelines for America and the United States Centers for Disease Control and Prevention called upon Americans to take actions to slow the spread of COVID-19 in the United States.

New Jersey Governor Phil Murphy has issued multiple Executive Orders since March 16, 2020 including but not limited to aggressive social distancing measures, restrictions on local elections, restrictions on foreclosure and evictions, suspension of all elective surgeries, closing of all schools and child care centers, the commandeering of property such as medical supplies, the cessation of all non-essential construction projects, extending insurance premium grace periods, the temporary reprieve to certain at-risk inmates and the extension of the permitted statutory grace period from May 11, 2020 to June 1, 2020 for quarterly property taxes due May 1, 2020. The Board expects ongoing actions will be taken by State, federal and local governments and private entities to mitigate the spread and impacts of COVID-19. The Pandemic has negatively affected travel, commerce, and financial markets globally, and is widely expected to continue negatively affecting economic growth and financial markets worldwide. These negative impacts may reduce or negatively affect property values within the School District. The declaration of a public health emergency remains in effect as of the date of audit. As part of a planned multi-stage approach to restart the State’s economy, Governor Murphy has signed a series of Executive Orders permitting the resumption of certain activities.

Because of the evolving nature of the outbreak and federal, state and local responses thereto, the Board cannot predict how the outbreak will impact the financial condition or operations of the School District, or if there will be any impact on the assessed values of property within the School District or deferral of tax payments to municipalities. The Board cannot predict costs associated with this or any other potential infectious disease outbreak, including whether there will be any reduction in State funding or an increase in operational costs incurred to clean, sanitize and maintain it facilities either before or after an outbreak of an infectious disease.

REQUIRED SUPPLEMENTARY INFORMATION - PART II

BUDGETARY COMPARISON SCHEDULES

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 29,776,540		\$ 29,776,540	\$ 29,776,540	
Tuition from Other LEAs within the State	700,000		700,000	472,554	\$ (227,446)
Miscellaneous - Unrestricted	510,000	-	510,000	748,003	238,003
Total Local Sources	30,986,540	-	30,986,540	30,997,097	10,557
State sources					
Special Education Aid	4,299,757	-	4,299,757	4,299,757	
Equalization Aid	52,943,266	-	52,943,266	52,943,266	-
Transportation Aid	709,240	-	709,240	709,240	-
Security Aid	1,872,059	-	1,872,059	1,872,059	-
Extraordinary Aid	725,000	-	725,000	715,141	(9,859)
Non-Public Transportation Aid	-	-	-	4,326	4,326
On Behalf TPAF Contributions (NonBudget)	-				
Pension Benefit Contribution	-			7,715,214	7,715,214
Pension NCGI Premium Contribution	-			152,867	152,867
Long Term Disability Insurance	-			6,202	6,202
Post Retirement Medical Benefit Contribution	-			3,220,692	3,220,692
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,112,597	3,112,597
Total State Sources	60,549,322	-	60,549,322	74,751,361	14,202,039
Federal Sources					
Medicaid Reimbursement	158,834	-	158,834	224,127	65,293
Total Federal Sources	158,834	-	158,834	224,127	65,293
Total Revenues	91,694,696	-	91,694,696	105,972,585	14,277,889
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	1,231,976	\$ (12,968)	1,219,008	1,215,224	3,784
Grades 1-5	10,210,708	(177,033)	10,033,675	9,911,985	121,690
Grades 6-8	5,259,148	37,405	5,296,553	5,184,647	111,906
Grades 9-12	6,726,254	(38,030)	6,688,224	6,516,311	171,913
Home Instruction					
Salaries of Teachers	60,000	-	60,000	43,133	16,867
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	591,600	14,799	606,399	563,774	42,625
Purchased Professional Educational Services	-	14,250	14,250	13,625	625
General Supplies	250,100	(3,901)	246,199	205,038	41,161
Textbooks	150,000	(11,350)	138,650	136,398	2,252
Other Objects	5,000	(5,000)	-	-	-
Total Regular Programs	24,484,786	(181,828)	24,302,958	23,790,135	512,823
Special Education					
Learning and/or Language Disabilities					
Salaries of Teachers	1,468,953	68,235	1,537,188	1,530,958	6,230
Other Salaries for Instruction	615,650	17,228	632,878	629,162	3,716
General Supplies	6,000	-	6,000	4,136	1,864
Textbooks	500	-	500	-	500
Total Learning and/or Language Disabilities	2,091,103	85,463	2,176,566	2,164,256	12,310

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 631,638	\$ (30,756)	\$ 600,882	\$ 540,621	\$ 60,261
Other Salaries for Instruction	442,025	(15,771)	426,254	416,768	9,486
Purchased Professional Educational Services	-	-	-	-	-
General Supplies	10,500	(553)	9,947	4,538	5,409
Total Behavioral Disabilities	1,084,163	(47,080)	1,037,083	961,927	75,156
Multiple Disabilities					
Salaries of Teachers	377,825	74,352	452,177	450,347	1,830
Other Salaries for Instruction	170,700	112,200	282,900	275,975	6,925
General Supplies	7,000	-	7,000	2,286	4,714
Other Objects	-	624	624	624	-
Total Multiple Disabilities	555,525	187,176	742,701	729,232	13,469
Resource Room					
Salaries of Teachers	3,179,481	83,457	3,262,938	3,220,758	42,180
General Supplies	5,800	-	5,800	2,512	3,288
Total Resource Room	3,185,281	83,457	3,268,738	3,223,270	45,468
Autism					
Salaries of Teachers	552,075	14,385	566,460	515,851	50,609
Other Salaries for Instruction	1,058,250	(12,165)	1,046,085	897,070	149,015
General Supplies	1,000	800	1,800	1,255	545
Total Autism	1,611,325	3,020	1,614,345	1,414,176	200,169
Preschool Disabilities - Full Time					
Salaries of Teachers	419,650	209,684	629,334	624,336	4,998
Other Salaries for Instruction	1,061,175	(106,063)	955,112	930,749	24,363
Purchased Professional Educational Services	3,000	-	3,000	1,550	1,450
General Supplies	15,000	-	15,000	9,187	5,813
Total Preschool Disabilities - Full Time	1,498,825	103,621	1,602,446	1,565,822	36,624
Total Special Education	10,026,222	415,657	10,441,879	10,058,683	383,196
Bilingual Education					
Salaries of Teachers	1,319,467	137,118	1,456,585	1,290,963	165,622
General Supplies	4,000	-	4,000	1,016	2,984
Total Bilingual Education	1,323,467	137,118	1,460,585	1,291,979	168,606

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 153,000	\$ 1,796	\$ 154,796	\$ 140,092	\$ 14,704
Supplies and Materials	2,000	-	2,000	1,744	256
Other Objects	-	-	-	-	-
Total School Sponsored Athletics	<u>155,000</u>	<u>1,796</u>	<u>156,796</u>	<u>141,836</u>	<u>14,960</u>
School Sponsored Athletics					
Salaries	353,900	12,350	366,250	357,815	8,435
Other Purchased Services	110,000	(9,000)	101,000	91,140	9,860
Supplies and Materials	47,000	8,929	55,929	54,813	1,116
Other Objects	10,000	(8,794)	1,206	696	510
Total School Sponsored Co-Curricular Activities	<u>520,900</u>	<u>3,485</u>	<u>524,385</u>	<u>504,464</u>	<u>19,921</u>
Total - Instruction	<u>36,510,375</u>	<u>376,228</u>	<u>36,886,603</u>	<u>35,787,097</u>	<u>1,099,506</u>
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs Within the State- Regular	55,000	(5,000)	50,000	38,066	11,934
Tuition to Other LEAs Within the State- Special	117,018	(11,000)	106,018	31,290	74,728
Tuition to County Vocational School District-Reg.	585,000	250,778	835,778	835,777	1
Tuition to County Vocational School/Dist.-Spec.	778,000	(75,988)	702,012	702,012	-
Tuition to County Special Services - School Districts & Regional Day Schools	2,100,000	279,640	2,379,640	2,566,945	(187,305)
Tuition to APSSD					
Within the State	1,205,031	(225,000)	980,031	814,441	165,590
Tuition to APSSD					
Outside the State	80,000	-	80,000	75,630	4,370
Tuition - State Facilities	40,000	-	40,000	39,872	128
Day Training Eligible	47,275	-	47,275	-	47,275
Total Undistributed Expenditures - Instruction	<u>5,007,324</u>	<u>213,430</u>	<u>5,220,754</u>	<u>5,104,033</u>	<u>116,721</u>
Attendance and Social Work Services					
Salaries	51,169	(182)	50,987	50,810	177
Other Purchased Services	1,500	-	1,500	130	1,370
Supplied and Materials	500	-	500	100	400
Total Attendance and Social Work Services	<u>53,169</u>	<u>(182)</u>	<u>52,987</u>	<u>51,040</u>	<u>1,947</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 1,027,503	\$ 24,804	\$ 1,052,307	\$ 1,048,155	\$ 4,152
Other Purchased Services	64,200	170,000	234,200	176,383	57,817
Supplies and Materials	53,000	(4,474)	48,526	32,506	16,020
Total Health Services	<u>1,144,703</u>	<u>190,330</u>	<u>1,335,033</u>	<u>1,257,044</u>	<u>77,989</u>
Speech OT, PT and Related Services					
Salaries	231,750	23,394	255,144	247,304	7,840
Purchased Professional - Educational Services	1,107,933	(295,000)	812,933	804,851	8,082
Total Speech OT, PT and Related Services	<u>1,339,683</u>	<u>(271,606)</u>	<u>1,068,077</u>	<u>1,052,155</u>	<u>15,922</u>
Other Support Services - Students - Extra Services					
Salaries	532,295	(41,848)	490,447	464,053	26,394
Total Other Support Services Stud. - Extra Services	<u>532,295</u>	<u>(41,848)</u>	<u>490,447</u>	<u>464,053</u>	<u>26,394</u>
Other Support Services - Guidance					
Salaries of Other Professional Staff	903,595	45,780	949,375	887,597	61,778
Salaries of Secretarial and Clerical Assistants	69,295	1,492	70,787	70,787	-
Other Purchased Services	34,200	(4,953)	29,247	22,267	6,980
Supplies and Materials	6,800	(737)	6,063	2,175	3,888
Total Other Support Services - Guidance	<u>1,013,890</u>	<u>41,582</u>	<u>1,055,472</u>	<u>982,826</u>	<u>72,646</u>
Other Support Services - Child Study Team					
Salaries of Other Professional Staff	1,125,177	181,087	1,306,264	1,250,129	56,135
Salaries of Secretarial and Clerical Assistants	204,413	-	204,413	204,383	30
Other Salaries	346,678	(124,934)	221,744	221,744	-
Purchased Professional Educational Svcs.	200,000	(20,000)	180,000	157,261	22,739
Miscellaneous Purchased Services	30,200	(20,000)	10,200	2,252	7,948
Supplies and Materials	50,000	(25,000)	25,000	18,935	6,065
Other Objects	5,500	-	5,500	5,303	197
Total Other Support Services - Child Study Team	<u>1,961,968</u>	<u>(8,847)</u>	<u>1,953,121</u>	<u>1,860,007</u>	<u>93,114</u>
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	1,306,818	(116,332)	1,190,486	1,190,486	-
Salaries of Secretarial and Clerical Assistants	-	6,850	6,850	6,850	-
Purchased Professional Educational Svcs.	145,000	69,500	214,500	214,326	174
Other Purch. Professional and Technical Services	115,000	(11,500)	103,500	94,327	9,173
Other Purchased Services	40,000	11,550	51,550	50,019	1,531
Supplies and Materials	56,000	(50)	55,950	51,122	4,828
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	<u>1,662,818</u>	<u>(39,982)</u>	<u>1,622,836</u>	<u>1,607,130</u>	<u>15,706</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 179,914	\$ (29,424)	\$ 150,490	\$ 117,354	\$ 33,136
Other Salaries for Instruction	39,784	-	39,784	39,784	-
Supplies and Materials	4,500	(200)	4,300	2,244	2,056
Total Educational Media Services/School Library	224,198	(29,624)	194,574	159,382	35,192
Instructional Staff Training Serv.					
Purchased Professional-Educational Services	5,000	(2,000)	3,000	150	2,850
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	5,000	(2,000)	3,000	150	2,850
Support Services General Administration					
Salaries	465,198	51,942	517,140	513,693	3,447
Legal Services	150,000	67,800	217,800	179,065	38,735
Audit Fees	60,000	46,500	106,500	46,500	60,000
Other Purchased Professional Services	120,000	(20,000)	100,000	82,164	17,836
Communications/Telephone	130,000	(20,000)	110,000	54,488	55,512
BOE Other Purchased Services	2,000	27,000	29,000	6,740	22,260
Misc. Purchased Services	87,000	(12,300)	74,700	61,127	13,573
General Supplies	20,000	15,274	35,274	28,747	6,527
BOE In-Home Training/Meeting Supplies	500	-	500	-	500
Judgements Against the School District	92,000	2,296	94,296	94,296	-
Miscellaneous Expenditures	18,000	3,612	21,612	21,313	299
Total Support Services General Administration	1,144,698	162,124	1,306,822	1,088,133	218,689
Support Services School Administration					
Salaries of Principals/Asst. Principals	2,252,952	-	2,252,952	2,252,952	-
Salaries of Other Professional Staff	1,456,573	123,747	1,580,320	1,577,826	2,494
Other Salaries	-	8,800	8,800	7,200	1,600
Salaries of Secretarial and Clerical Assistants	732,408	59,907	792,315	743,856	48,459
Purchased Professional and Educational Services	-	-	-	-	-
Other Purchased Services	97,000	(9,484)	87,516	24,738	62,778
Supplies and Materials	62,000	60,831	122,831	111,154	11,677
Other Objects	16,300	12,875	29,175	26,973	2,202
Total Support Services School Administration	4,617,233	256,676	4,873,909	4,744,699	129,210
Support Services Central Services					
Salaries	456,349	23,699	480,048	480,048	-
Purchased Professional Svcs.	2,000	5,500	7,500	2,775	4,725
Purchased Professional Tech Svcs.	120,000	95,590	215,590	215,570	20
Misc. Purchased Services	104,000	(76,800)	27,200	16,128	11,072
Supplies and Materials	22,000	29,565	51,565	46,572	4,993
Interest on Loans	10,000	-	10,000	-	10,000
Misc. Expenditures	5,000	11,435	16,435	7,746	8,689
Total Support Services Central Services	719,349	88,989	808,338	768,839	39,499
Support Services Admin. Infor. Technology					
Salaries	532,287	11,702	543,989	540,188	3,801
Purchased Technical Services	80,000	(11,090)	68,910	56,708	12,202
Other Purchased Services	250,000	(32,625)	217,375	188,532	28,843
Supplies and Materials	10,000	-	10,000	-	10,000
Total Support Services Admin. Infor. Technology	872,287	(32,013)	840,274	785,428	54,846

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 983,719	\$ 45,718	\$ 1,029,437	\$ 1,029,437	-
Cleaning, Repair, and Maintenance Services	510,000	(75,445)	434,555	373,619	\$ 60,936
General Supplies	151,000	57,876	208,876	191,569	17,307
Other Objects	9,000	(3,675)	5,325	4,051	1,274
Total Required Maintenance For School Facilities	<u>1,653,719</u>	<u>24,474</u>	<u>1,678,193</u>	<u>1,598,676</u>	<u>79,517</u>
Custodial Services					
Salaries	1,898,277	158,400	2,056,677	2,022,139	34,538
Salaries of Non-Instructional Aids	90,000	-	90,000	79,840	10,160
Purchased Professional & Technical Services	300,000	(29,000)	271,000	236,862	34,138
Cleaning, Repair, and Maintenance Services	65,000	(46,600)	18,400	13,300	5,100
Ren. of Land and Build Other than Lease Pur. Agree.	408,454	(308,704)	99,750	99,750	-
Other Purchased Property	31,000	-	31,000	25,000	6,000
Insurance	745,000	(91,000)	654,000	643,835	10,165
Miscellaneous Purchased Services	21,000	-	21,000	18,490	2,510
General Supplies	175,000	32,263	207,263	196,676	10,587
Energy (Electricity)	1,183,200	193,000	1,376,200	1,318,606	57,594
Other Objects	15,000	(325)	14,675	27	14,648
Total Custodial Services	<u>4,931,931</u>	<u>(91,966)</u>	<u>4,839,965</u>	<u>4,654,525</u>	<u>185,440</u>
Security					
Salaries	702,357	179,412	881,769	789,814	91,955
Cleaning, Repair, and Maintenance Services	1,000	-	1,000	-	1,000
General Supplies	150,000	(150)	149,850	149,279	571
Other Objects	-	150	150	150	-
Total Security	<u>853,357</u>	<u>179,412</u>	<u>1,032,769</u>	<u>939,243</u>	<u>93,526</u>
Student Transportation Services					
Salaries of Non-Instructional Aides	150,000	(68,518)	81,482	68,782	12,700
Salaries for Pupil Transportation (Between Home and School) - Regular	142,901	69,247	212,148	212,148	-
Salaries for Pupil Transportation (Between Home and School) - Special	35,144	1,228	36,372	36,372	-
Other Purchased Professional and Technical Services	-	22,300	22,300	22,300	-
Cleaning, Repair and Maintenance	48,000	21,912	69,912	69,773	139
Lease Purchase Payments - School Buses	63,000	(680)	62,320	62,320	-
Contracted Services (Spec Ed. Students) - Vendors	1,490,000	(182,456)	1,307,544	970,354	337,190
Contracted Services (Between Home & School)-Vendors	257,370	-	257,370	129,849	127,521
Contracted Services (Between Home & School)-Joint Agreements	-	115,000	115,000	70,500	44,500
Contracted Services - Aid in Lieu of Payments	265,000	(115,000)	150,000	72,035	77,965
Supplies and Materials	25,000	(19,532)	5,468	5,468	-
Transportation Supplies	65,000	(10,000)	55,000	54,544	456
Total Student Transportation Services	<u>2,541,415</u>	<u>(166,499)</u>	<u>2,374,916</u>	<u>1,774,445</u>	<u>600,471</u>
Unallocated Benefits - Employee Benefits					
Social Security	1,961,819	(55,000)	1,906,819	1,569,106	337,713
Other Retirement Contributions-PERS	1,650,000	(281,117)	1,368,883	1,326,524	42,359
Unemployment Compensation	100,000	-	100,000	100,000	-
Workmen's Compensation	825,000	(21,000)	804,000	800,949	3,051
Health Benefits	13,717,830	(576,927)	13,140,903	12,579,249	561,654
Tuition Reimbursement	65,000	-	65,000	45,522	19,478
Other Employee Benefits	308,000	(73,733)	234,267	229,404	4,863
Total Unallocated Benefits	<u>18,627,649</u>	<u>(1,007,777)</u>	<u>17,619,872</u>	<u>16,650,754</u>	<u>969,118</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	-	-	-	\$ 7,715,214	\$ (7,715,214)
Pension NCGI Premium Contribution				152,867	(152,867)
Long Term Disability Insurance				6,202	(6,202)
Post Retirement Medical Benefit Contribution				3,220,692	(3,220,692)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,112,597	(3,112,597)
Total Undistributed Expenditures	\$ 48,906,686	\$ (535,327)	\$ 48,371,359	59,750,134	(11,378,775)
Total Expenditures - Current Expense	85,417,061	(159,099)	85,257,962	95,537,231	(10,279,269)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction					
Grades 1-5	-	-	-	-	-
Grades 6-8	-	5,495	5,495	5,495	-
Undistributed Expenditures					
Instruction	-	176,500	176,500	176,500	-
General Administration	-	6,000	6,000	4,620	1,380
School-Sponsored and Other Instructional Programs	-	8,865	8,865	6,144	2,721
Required Maintenance for School Facilities	-	102,045	102,045	94,595	7,450
Special Schools - All Programs	-	2,737	2,737	2,737	-
Total Equipment	-	301,642	301,642	290,091	11,551
Total Capital Outlay	-	301,642	301,642	290,091	11,551
SPECIAL SCHOOLS - SUMMER SCHOOL					
Salaries of Teachers	400,000	-	400,000	396,095	3,905
Total Summer School	400,000	-	400,000	396,095	3,905
CHARTER SCHOOLS					
Transfer of Funds to Charter Schools	7,700,000	(83,232)	7,616,768	7,609,776	6,992
Total Transfer of Funds to Charter Schools	7,700,000	(83,232)	7,616,768	7,609,776	6,992
Total Expenditures - General Fund	93,517,061	59,311	93,576,372	103,833,193	(10,256,821)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,822,365)	(59,311)	(1,881,676)	2,139,392	4,021,068

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 53,014,243	\$ (12,560)	\$ 53,001,683	\$ 51,284,649	\$ (1,717,034)
Transfers In-SBB-Special Revenue Fund	518,042	12,560	530,602	513,599	(17,003)
Transfers Out-SBB	(53,014,243)	12,560	(53,001,683)	(51,284,649)	1,717,034
Transfers Out-Special Revenue	(1,553,374)	-	(1,553,374)	(1,553,374)	-
Transfers In - Capital Projects	-	-	-	203	203
	<u>(1,035,332)</u>	<u>12,560</u>	<u>(1,022,772)</u>	<u>(1,039,572)</u>	<u>(16,800)</u>
Total Other Financing Sources(Uses)					
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(2,857,697)	(46,751)	(2,904,448)	1,099,820	4,004,268
Fund Balances, Beginning of Year	<u>4,926,368</u>	<u>-</u>	<u>4,926,368</u>	<u>4,926,368</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 2,068,671</u>	<u>\$ (46,751)</u>	<u>\$ 2,021,920</u>	<u>\$ 6,026,188</u>	<u>\$ 4,004,268</u>
Recapitulation:					
Restricted Fund Balance					
Excess Surplus				\$ 1,819,888	
Capital Reserve				1	
Assigned Fund Balance					
Year End Encumbrances				45,600	
Designated for Subsequent Year's Expenditures				2,343,065	
Unassigned Fund Balance				<u>1,817,634</u>	
				6,026,188	
Reconciliation to Governmental Fund Statements (GAAP):					
Less: State Aid Revenue not recognized on GAAP basis				<u>(6,520,781)</u>	
Fund Balance (Deficit) per Governmental Funds (GAAP)				<u>\$ (494,593)</u>	

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund <u>Fund 11-13</u>	Budget Blended Resource <u>Fund 15</u>	Total General Fund	Operating Fund <u>Fund 11-13</u>	Budget Blended Resource <u>Fund 15</u>	Total General Fund	Operating Fund <u>Fund 11-13</u>	Budget Blended Resource <u>Fund 15</u>	Total General Fund	Operating Fund <u>Fund 11-13</u>	Actual Blended Resource <u>Fund 15</u>	Total General Fund
REVENUES												
Local sources												
Local Tax Levy	\$ 29,776,540		\$ 29,776,540				\$ 29,776,540		\$ 29,776,540	\$ 29,776,540		\$ 29,776,540
Tuition from Other LEAs within the State	700,000		700,000	-		-	700,000		700,000	472,554		472,554
Miscellaneous - Unrestricted	510,000		510,000	-		-	510,000		510,000	748,003		748,003
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	52,943,266		52,943,266	-		-	52,943,266		52,943,266	52,943,266		52,943,266
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	725,000		725,000	-		-	725,000		725,000	715,141		715,141
Non-Public Transportation Aid			-	-		-			-	4,326		4,326
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs			-			-			-	7,715,214		7,715,214
Pension Benefit Contribution - NCGI			-			-			-	152,867		152,867
Long Term Disability Insurance			-			-			-	6,202		6,202
Post Retirement Medical Benefit Contribution			-			-			-	3,220,692		3,220,692
Reimbursed TPAF Social Security Contribution (Non Budgeted)												
			-			-			-	3,112,597		3,112,597
Federal Sources												
Medicaid Reimbursement	158,834	-	158,834	-	-	-	158,834	-	158,834	224,127	-	224,127
Total Revenues	91,694,696	-	91,694,696	-	-	-	91,694,696	-	91,694,696	105,972,585	-	105,972,585
EXPENDITURES												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten		\$ 1,231,976	1,231,976	-	\$ (12,968)	\$ (12,968)		\$ 1,219,008	1,219,008		\$ 1,215,224	\$ 1,215,224
Grades 1-5		10,210,708	10,210,708	-	(177,033)	(177,033)		10,033,675	10,033,675		9,911,985	9,911,985
Grades 6-8		5,259,148	5,259,148	-	37,405	37,405		5,296,553	5,296,553		5,184,647	5,184,647
Grades 9-12	745,000	5,981,254	6,726,254	-	(38,030)	(38,030)	745,000	5,943,224	6,688,224	573,087	5,943,224	6,516,311
Home Instruction												
Salaries of Teachers	60,000		60,000	-		-	60,000		60,000	43,133		43,133
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction		591,600	591,600		14,799	14,799		606,399	606,399		563,774	563,774
Purchased Professional Educational Services		-	-	\$ 11,350	2,900	14,250	11,350	2,900	14,250	11,350	2,275	13,625
General Supplies		250,100	250,100		(3,901)	(3,901)		246,199	246,199		205,038	205,038
Textbooks	150,000		150,000	(11,350)		(11,350)	138,650		138,650	136,398		136,398
Other Objects	5,000		5,000	(5,000)		(5,000)	-		-			-
Total Regular Programs	960,000	23,524,786	24,484,786	(5,000)	(176,828)	(181,828)	955,000	23,347,958	24,302,958	763,968	23,026,167	23,790,135

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	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		\$ 1,468,953	\$ 1,468,953	-	\$ 68,235	\$ 68,235	\$ 1,537,188	\$ 1,537,188		\$ 1,530,958	\$ 1,530,958	
Other Salaries for Instruction		615,650	615,650	-	17,228	17,228	632,878	632,878		629,162	629,162	
General Supplies		6,000	6,000	-	-	-	6,000	6,000		4,136	4,136	
Textbooks		500	500	-	-	-	500	500		-	-	
Total Learning and/or Language Disabilities		2,091,103	2,091,103		85,463	85,463		2,176,566	2,176,566		2,164,256	2,164,256
Behavioral Disabilities												
Salaries of Teachers		631,638	631,638	-	(30,756)	(30,756)	600,882	600,882		540,621	540,621	
Other Salaries for Instruction		442,025	442,025	-	(15,771)	(15,771)	426,254	426,254		416,768	416,768	
Purchased Professional Educational Services		-	-	-	-	-	-	-		-	-	
General Supplies		10,500	10,500	-	(553)	(553)	9,947	9,947		4,538	4,538	
Total Behavioral Disabilities		1,084,163	1,084,163		(47,080)	(47,080)		1,037,083	1,037,083		961,927	961,927
Multiple Disabilities												
Salaries of Teachers		377,825	377,825		74,352	74,352	452,177	452,177		450,347	450,347	
Other Salaries for Instruction		170,700	170,700		112,200	112,200	282,900	282,900		275,975	275,975	
General Supplies	\$ 3,000	4,000	7,000	-	-	-	4,000	7,000	\$ 528	1,758	2,286	
Other Objects		-	-	-	624	624	624	624		624	624	
Total Multiple Disabilities	3,000	552,525	555,525		187,176	187,176	3,000	739,701	742,701	528	728,704	729,232
Resource Room												
Salaries of Teachers		3,179,481	3,179,481	-	83,457	83,457	3,262,938	3,262,938		3,220,758	3,220,758	
General Supplies		5,800	5,800	-	-	-	5,800	5,800		2,512	2,512	
Total Resource Room		3,185,281	3,185,281		83,457	83,457		3,268,738	3,268,738		3,223,270	3,223,270
Autism												
Salaries of Teachers		552,075	552,075	-	14,385	14,385	566,460	566,460		515,851	515,851	
Other Salaries for Instruction		1,058,250	1,058,250	-	(12,165)	(12,165)	1,046,085	1,046,085		897,070	897,070	
General Supplies		1,000	1,000	-	800	800	1,800	1,800		1,255	1,255	
Total Autism		1,611,325	1,611,325		3,020	3,020		1,614,345	1,614,345		1,414,176	1,414,176
Preschool Disabilities - Full Time												
Salaries of Teachers	419,650		419,650	\$ 209,684	-	209,684	629,334	-	629,334	624,336	-	624,336
Other Salaries for Instruction	1,061,175		1,061,175	(106,063)	-	(106,063)	955,112	-	955,112	930,749	-	930,749
Purchased Professional Educational Services	3,000		3,000	-	-	-	3,000	-	3,000	1,550	-	1,550
General Supplies	15,000		15,000	-	-	-	15,000	-	15,000	9,187	-	9,187
Total Preschool Disabilities - Full Time	1,498,825		1,498,825	103,621		103,621	1,602,446		1,602,446	1,565,822		1,565,822
Total Special Education	1,501,825	8,524,397	10,026,222	103,621	312,036	415,657	1,605,446	8,836,433	10,441,879	1,566,350	8,492,333	10,058,683
Bilingual Education												
Salaries of Teachers		1,319,467	1,319,467	-	137,118	137,118	1,456,585	1,456,585		1,290,963	1,290,963	
General Supplies		4,000	4,000	-	-	-	4,000	4,000		1,016	1,016	
Total Bilingual Education		1,323,467	1,323,467		137,118	137,118		1,460,585	1,460,585		1,291,979	1,291,979

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	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	\$ 153,000	\$ 153,000	\$ 1,796	\$ 1,796	\$ 154,796	\$ 154,796	\$ 140,092	\$ 140,092	\$ 140,092	\$ 140,092	\$ 140,092	
Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	
Supplies and Materials	-	2,000	2,000	-	-	-	-	2,000	2,000	-	1,744	1,744
Other Objects	-	-	-	-	-	-	-	-	-	-	-	
Total School Sponsored Athletics	-	155,000	155,000	-	1,796	1,796	-	156,796	156,796	-	141,836	141,836
School Sponsored Athletics												
Salaries	353,900	353,900	12,350	12,350	366,250	366,250	357,815	357,815	357,815	357,815	357,815	
Other Purchased Services	110,000	110,000	(9,000)	(9,000)	101,000	101,000	91,140	91,140	91,140	91,140	91,140	
Supplies and Materials	47,000	47,000	8,929	8,929	55,929	55,929	54,813	54,813	54,813	54,813	54,813	
Other Objects	-	10,000	10,000	(8,794)	(8,794)	1,206	1,206	696	696	696	696	
Total School Sponsored Co-Curricular Activities	-	520,900	520,900	-	3,485	3,485	-	524,385	524,385	-	504,464	504,464
Total - Instruction	\$ 2,461,825	34,048,550	36,510,375	\$ 98,621	277,607	376,228	\$ 2,560,446	34,326,157	36,886,603	\$ 2,330,318	33,456,779	35,787,097
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs Within the State- Regular	55,000	55,000	(5,000)	(5,000)	50,000	50,000	38,066	38,066	38,066	38,066	38,066	
Tuition to Other LEAs Within the State- Special	117,018	117,018	(11,000)	(11,000)	106,018	106,018	31,290	31,290	31,290	31,290	31,290	
Tuition to County Vocational School District-Reg.	585,000	585,000	250,778	250,778	835,778	835,778	835,777	835,777	835,777	835,777	835,777	
Tuition to County Vocational School/Dist.-Spec.	778,000	778,000	(75,988)	(75,988)	702,012	702,012	702,012	702,012	702,012	702,012	702,012	
Tuition to County Special Services - School Districts & Regional Day Schools	2,100,000	2,100,000	279,640	279,640	2,379,640	2,379,640	2,566,945	2,566,945	2,566,945	2,566,945	2,566,945	
Tuition to APSSD Within the State	1,205,031	1,205,031	(225,000)	(225,000)	980,031	980,031	814,441	814,441	814,441	814,441	814,441	
Tuition to APSSD and Other LEAs - Special Outside the State	80,000	80,000	-	-	80,000	80,000	75,630	75,630	75,630	75,630	75,630	
Tuition - State Facilities	40,000	40,000	-	-	40,000	40,000	39,872	39,872	39,872	39,872	39,872	
Day Training Eligible	47,275	-	47,275	-	47,275	-	-	-	-	-	-	
Total Undistributed Expenditures - Instruction	5,007,324	-	5,007,324	213,430	-	213,430	5,220,754	-	5,220,754	5,104,033	-	5,104,033
Attendance and Social Work Services												
Salaries	51,169	-	51,169	(182)	-	(182)	50,987	-	50,987	50,810	-	50,810
Other Purchased Services	1,500	-	1,500	-	-	-	1,500	-	1,500	130	-	130
Supplies and Materials	500	-	500	-	-	-	500	-	500	100	-	100
Total Attendance and Social Work Services	53,169	-	53,169	(182)	-	(182)	52,987	-	52,987	51,040	-	51,040

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	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	\$ 250,772	\$ 776,731	\$ 1,027,503	\$ 4,233	\$ 20,571	\$ 24,804	\$ 255,005	\$ 797,302	\$ 1,052,307	\$ 253,296	\$ 794,859	\$ 1,048,155
Purchased Professional and Technical Services	57,000	7,200	64,200	170,000	-	170,000	227,000	7,200	234,200	176,183	200	176,383
Supplies and Materials	30,000	23,000	53,000	(3,700)	(774)	(4,474)	26,300	22,226	48,526	14,850	17,656	32,506
Total Health Services	337,772	806,931	1,144,703	170,533	19,797	190,330	508,305	826,728	1,335,033	444,329	812,715	1,257,044
Speech OT, PT & Related Services												
Salaries	231,750		231,750	23,394	-	23,394	255,144		255,144	247,304		247,304
Purchased Professional - Educational Services	1,107,933	-	1,107,933	(295,000)	-	(295,000)	812,933	-	812,933	804,851	-	804,851
Total OT, PT & Related Services	1,339,683	-	1,339,683	(271,606)	-	(271,606)	1,068,077	-	1,068,077	1,052,155	-	1,052,155
Other Support Services/Extra Services												
Salaries	532,295	-	532,295	(41,848)	-	(41,848)	490,447	-	490,447	464,053	-	464,053
Total Other Support Services/Extra Services	532,295	-	532,295	(41,848)	-	(41,848)	490,447	-	490,447	464,053	-	464,053
Other Support Services - Guidance												
Salaries of Other Professional Staff		903,595	903,595	-	45,780	45,780		949,375	949,375		887,597	887,597
Salaries of Secretarial and Clerical Assistants		69,295	69,295	-	1,492	1,492		70,787	70,787		70,787	70,787
Other Purchased Services		34,200	34,200	-	(4,953)	(4,953)		29,247	29,247		22,267	22,267
Supplies and Materials		6,800	6,800	-	(737)	(737)		6,063	6,063		2,175	2,175
Other Objects		-	-	-	-	-		-	-		-	-
Total Other Support Services - Guidance	-	1,013,890	1,013,890	-	41,582	41,582	-	1,055,472	1,055,472	-	982,826	982,826
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	1,125,177		1,125,177	181,087		181,087	1,306,264		1,306,264	1,250,129		1,250,129
Salaries of Secretarial and Clerical Assistants	204,413		204,413	-		-	204,413		204,413	204,383		204,383
Other Salaries	346,678		346,678	(124,934)		(124,934)	221,744		221,744	221,744		221,744
Purchased Professional Educational Svcs.	200,000		200,000	(20,000)		(20,000)	180,000		180,000	157,261		157,261
Miscellaneous Purchased Services	30,200		30,200	(20,000)		(20,000)	10,200		10,200	2,252		2,252
Supplies and Materials	50,000		50,000	(25,000)		(25,000)	25,000		25,000	18,935		18,935
Other Objects	5,500		5,500	-		-	5,500		5,500	5,303		5,303
Total Other Support Services - Child Study Team	1,961,968	-	1,961,968	(8,847)	-	(8,847)	1,953,121	-	1,953,121	1,860,007	-	1,860,007
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	1,306,818	-	1,306,818	(116,332)	-	(116,332)	1,190,486	-	1,190,486	1,190,486	-	1,190,486
Salaries of Secretarial and Clerical Assistants				6,850		6,850	6,850		6,850	6,850		6,850
Purchased Professional Educational Svcs.	145,000		145,000	69,500		69,500	214,500		214,500	214,326		214,326
Other Purch. Professional and Technical Svcs.	115,000		115,000	(11,500)		(11,500)	103,500		103,500	94,327		94,327
Other Purchased Services	40,000		40,000	11,550		11,550	51,550		51,550	50,019		50,019
Supplies and Materials	20,000	36,000	56,000	(50)		(50)	19,950	36,000	55,950	18,286	32,836	51,122
Other Objects												
Total Improvement of Instruction Services	1,626,818	36,000	1,662,818	(39,982)	-	(39,982)	1,586,836	36,000	1,622,836	1,574,294	32,836	1,607,130

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	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		\$ 179,914	\$ 179,914	-	\$ (29,424)	\$ (29,424)	\$ 150,490	\$ 150,490	\$ 150,490	\$ 117,354	\$ 117,354	
Other Salaries for Instruction		39,784	39,784	-	-	-	39,784	39,784	39,784	39,784	39,784	
Supplies and Materials		4,500	4,500	-	(200)	(200)	4,300	4,300	4,300	2,244	2,244	
Total Educational Media Services/School Library		224,198	224,198		(29,624)	(29,624)	194,574	194,574	194,574	159,382	159,382	
Instructional Staff Training Serv.												
Purchased Professional-Educational Services	\$ 5,000	-	5,000	\$ (2,000)	-	(2,000)	\$ 3,000	-	3,000	\$ 150	-	150
Other Purchased Services												
Total Instructional Staff Training Serv.	5,000	-	5,000	(2,000)	-	(2,000)	3,000	-	3,000	150	-	150
Support Services General Administration												
Salaries	465,198		465,198	51,942		51,942	517,140		517,140	513,693		513,693
Legal Services	150,000		150,000	67,800		67,800	217,800		217,800	179,065		179,065
Audit Fees	60,000		60,000	46,500		46,500	106,500		106,500	46,500		46,500
Other Purchased Professional Services	120,000		120,000	(20,000)		(20,000)	100,000		100,000	82,164		82,164
Communications/Telephone	130,000		130,000	(20,000)		(20,000)	110,000		110,000	54,488		54,488
BOE Other Purchased Services	2,000		2,000	27,000		27,000	29,000		29,000	6,740		6,740
Miscellaneous Purchased Services	87,000		87,000	(12,300)		(12,300)	74,700		74,700	61,127		61,127
General Supplies	20,000		20,000	15,274		15,274	35,274		35,274	28,747		28,747
BOE In-House Training/Meeting Supplies	500		500	-		-	500		500	-		-
Judgements Against the School District	92,000		92,000	2,296		2,296	94,296		94,296	94,296		94,296
Miscellaneous Expenditures	18,000		18,000	3,612		3,612	21,612		21,612	21,313		21,313
Total Support Services General Administration	1,144,698	-	1,144,698	162,124	-	162,124	1,306,822	-	1,306,822	1,088,133	-	1,088,133
Support Services School Administration												
Salaries of Principals/Asst. Principals		2,252,952	2,252,952					2,252,952	2,252,952		2,252,952	2,252,952
Salaries of Other Professional Staff	618,468	838,105	1,456,573	117,664	6,083	123,747	736,132	844,188	1,580,320	736,132	841,694	1,577,826
Other Salaries				8,800		8,800	8,800	8,800	8,800	7,200		7,200
Salaries of Secretarial and Clerical Assistants		732,408	732,408		59,907	59,907		792,315	792,315		743,856	743,856
Purchased Professional and Educational Services												
Other Purchased Services		97,000	97,000		(9,484)	(9,484)		87,516	87,516		24,738	24,738
Supplies and Materials		62,000	62,000	60,360	471	60,831	60,360	62,471	122,831	60,360	50,794	111,154
Other Objects		16,300	16,300	8,500	4,375	12,875	8,500	20,675	29,175	8,500	18,473	26,973
Total Support Services School Administration	618,468	3,998,765	4,617,233	195,324	61,352	256,676	813,792	4,060,117	4,873,909	812,192	3,932,507	4,744,699
Support Services Central Services												
Salaries	456,349		456,349	23,699		23,699	480,048		480,048	480,048		480,048
Purchased Professional Services	2,000		2,000	5,500		5,500	7,500		7,500	2,775		2,775
Purchased Tech Svcs.	120,000		120,000	95,590		95,590	215,590		215,590	215,570		215,570
Misc. Purchased Services	104,000		104,000	(76,800)		(76,800)	27,200		27,200	16,128		16,128
Supplies and Materials	22,000		22,000	29,565		29,565	51,565		51,565	46,572		46,572
Interest on Lease Purchase Agreements	10,000		10,000				10,000		10,000			
Misc. Expenditures	5,000		5,000	11,435		11,435	16,435		16,435	7,746		7,746
Total Support Services Central Services	719,349	-	719,349	88,989	-	88,989	808,338	-	808,338	768,839	-	768,839
Support Services Admin. Info. Technology												
Salaries	532,287		532,287	11,702		11,702	543,989		543,989	540,188		540,188
Purchased Technical Services	80,000		80,000	(11,090)		(11,090)	68,910		68,910	56,708		56,708
Other Purchased Services	250,000		250,000	(32,625)		(32,625)	217,375		217,375	188,532		188,532
Supplies and Materials	10,000		10,000				10,000		10,000			
Total Support Services Admin. Info. Technology	872,287	-	872,287	(32,013)	-	(32,013)	840,274	-	840,274	785,428	-	785,428

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	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	\$ 983,719		\$ 983,719	\$ 45,718	-	\$ 45,718	\$ 1,029,437		\$ 1,029,437	\$ 1,029,437		\$ 1,029,437
Cleaning, Repair, and Maintenance Services	510,000		510,000	(75,445)	-	(75,445)	434,555		434,555	373,619		373,619
General Supplies	151,000	-	151,000	57,876	-	57,876	208,876	-	208,876	191,569	-	191,569
Other Objects	9,000	-	9,000	(3,675)	-	(3,675)	5,325	-	5,325	4,051	-	4,051
Total Required Maintenance For School Facilities	1,653,719	-	1,653,719	24,474	-	24,474	1,678,193	-	1,678,193	1,598,676	-	1,598,676
Custodial Services												
Salaries	1,898,277		1,898,277	158,400	-	158,400	2,056,677		2,056,677	2,022,139		2,022,139
Salaries of Non-Instructional Aids	90,000		90,000	-	-	-	90,000		90,000	79,840		79,840
Purchased Professional & Technical Svcs	300,000		300,000	(29,000)	-	(29,000)	271,000		271,000	236,862		236,862
Cleaning, Repair, and Maintenance Services	65,000		65,000	(46,600)	-	(46,600)	18,400		18,400	13,300		13,300
Rental of Land and Building Other than Lease Pur. Agreements	408,454		408,454	(308,704)	-	(308,704)	99,750		99,750	99,750		99,750
Other Purchased Property Services	31,000		31,000	-	-	-	31,000		31,000	25,000		25,000
Insurance	745,000		745,000	(91,000)	-	(91,000)	654,000		654,000	643,835		643,835
Miscellaneous Purchased Services	21,000		21,000	-	-	-	21,000		21,000	18,490		18,490
General Supplies	175,000		175,000	32,263	-	32,263	207,263	-	207,263	196,676	-	196,676
Energy (Electricity)	1,183,200		1,183,200	193,000	-	193,000	1,376,200		1,376,200	1,318,606		1,318,606
Other Objects	15,000	-	15,000	(325)	-	(325)	14,675	-	14,675	27	-	27
Total Other Operation and Maintenance of Plant	4,931,931	-	4,931,931	(91,966)	-	(91,966)	4,839,965	-	4,839,965	4,654,525	-	4,654,525
Security												
Salaries	190,663	\$ 511,694	702,357	-	\$ 179,412	179,412	190,663	\$ 691,106	881,769	175,456	\$ 614,358	789,814
Cleaning, Repair, and Maintenance Services	1,000		1,000	-	-	-	1,000		1,000	-		-
General Supplies	150,000	-	150,000	(150)	-	(150)	149,850	-	149,850	149,279	-	149,279
Other Objects	-	-	-	150	-	150	150	-	150	150	-	150
Total Security	341,663	511,694	853,357	-	179,412	179,412	341,663	691,106	1,032,769	324,885	614,358	939,243
Student Transportation Services												
Salaries of Non-Instructional Aides	150,000	-	150,000	(68,518)	-	(68,518)	81,482	-	81,482	68,782	-	68,782
Salaries for Pupil Transportation (Between Home and School) - Regular	142,901	-	142,901	69,247	-	69,247	212,148	-	212,148	212,148	-	212,148
Salaries for Pupil Transportation (Between Home and School) - Special	35,144		35,144	1,228	-	1,228	36,372		36,372	36,372		36,372
Other Purchased Professional and Technical Services			-	22,300	-	22,300	22,300		22,300	22,300		22,300
Cleaning Repair & Maintenance	48,000		48,000	21,912	-	21,912	69,912		69,912	69,773		69,773
Lease Purchase Payments - School Buses	63,000		63,000	(680)	-	(680)	62,320		62,320	62,320		62,320
Contracted Services (Special Education Students) - Vendors	1,490,000		1,490,000	(182,456)	-	(182,456)	1,307,544		1,307,544	970,354		970,354
Contracted Services (Between Home & School)-Vendors	250,000	7,370	257,370	-	-	-	250,000	7,370	257,370	129,849	-	129,849
Contracted Services (Between Home & School)-Joint Agreements		-	-	115,000	-	115,000	115,000	-	115,000	70,500	-	70,500
Contracted Services - Aid in Lieu of Payments- Non-Public	265,000		265,000	(115,000)	-	(115,000)	150,000		150,000	72,035		72,035
Supplies and Materials	25,000	-	25,000	(19,532)	-	(19,532)	5,468	-	5,468	5,468	-	5,468
Transportation Supplies	65,000	-	65,000	(10,000)	-	(10,000)	55,000	-	55,000	54,544	-	54,544
Total Student Transportation Services	2,534,045	7,370	2,541,415	(166,499)	-	(166,499)	2,367,546	7,370	2,374,916	1,774,445	-	1,774,445
Unallocated Benefits - Employee Benefits												
Social Security	1,277,300	684,519	1,961,819	(55,000)	-	(55,000)	1,222,300	684,519	1,906,819	1,138,754	430,352	1,569,106
Other Retirement Contributions-PERS	1,650,000		1,650,000	(281,117)	-	(281,117)	1,368,883		1,368,883	1,326,524		1,326,524
Unemployment Compensation	100,000		100,000	-	-	-	100,000		100,000	100,000		100,000
Workmen's Compensation	825,000		825,000	(21,000)	-	(21,000)	804,000		804,000	800,949		800,949
Health Benefits	1,525,462	12,192,368	13,717,830	(17,936)	(558,991)	(576,927)	1,507,526	11,633,377	13,140,903	1,215,595	11,363,654	12,579,249
Tuition Reimbursement	65,000		65,000	-	-	-	65,000		65,000	45,522		45,522
Other Employee Benefits	300,000	8,000	308,000	(73,733)	-	(73,733)	226,267	8,000	234,267	222,709	6,695	229,404
Total Unallocated Benefits	5,742,762	12,884,887	18,627,649	(448,786)	(558,991)	(1,007,777)	5,293,976	12,325,896	17,619,872	4,850,053	11,800,701	16,650,754

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	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										7,715,214		7,715,214
Pension Benefit Contribution - NCGI										152,867		152,867
Long Term Disability Insurance										6,202		6,202
Post Retirement Medical Benefit Contribution										3,220,692		3,220,692
On Behalf TPAF Social Security Contribution (Non Budgeted)										3,112,597		3,112,597
Total Undistributed Expenditures	\$ 29,422,951	\$ 19,483,735	\$ 48,906,686	\$ (248,855)	\$ (286,472)	\$ (535,327)	\$ 29,174,096	\$ 19,197,263	\$ 48,371,359	\$ 41,414,809	\$ 18,335,325	\$ 59,750,134
Total Expenditures - Current Expense	31,884,776	53,532,285	85,417,061	(150,234)	(8,865)	(159,099)	31,734,542	53,523,420	85,257,962	43,745,127	51,792,104	95,537,231
CAPITAL OUTLAY												
Equipment												
Regular Programs - Instruction												
Grades 1-5												
Grades 6-8				5,495		5,495	5,495		5,495	5,495		5,495
Undistributed Expenditures												
Instruction				176,500		176,500	176,500		176,500	176,500		176,500
General Administration				6,000		6,000	6,000		6,000	4,620		4,620
School-Sponsored and Other Instructional Programs					8,865	8,865		8,865	8,865		6,144	6,144
Required Maintenance for School Facilities				102,045		102,045	102,045		102,045	94,595		94,595
Special Schools - All Programs				2,737		2,737	2,737		2,737	2,737		2,737
Total Equipment				292,777	8,865	301,642	292,777	8,865	301,642	283,947	6,144	290,091
Assets Acquired Under Capital Leases (Nonbudgeted)												
School Administration												
Total Assets Acquired Under Capital Leases												
Total Capital Outlay				292,777	8,865	301,642	292,777	8,865	301,642	283,947	6,144	290,091
SPECIAL SCHOOLS - SUMMER SCHOOL												
Salaries of Teachers	400,000		400,000				400,000		400,000	396,095		396,095
Total Summer School	400,000		400,000				400,000		400,000	396,095		396,095
CHARTER SCHOOLS												
Transfer of Funds to Charter Schools	7,700,000		7,700,000	(83,232)		(83,232)	7,616,768		7,616,768	7,609,776		7,609,776
Total Transfer of Funds to Charter Schools	7,700,000		7,700,000	(83,232)		(83,232)	7,616,768		7,616,768	7,609,776		7,609,776
Total Expenditures - General Fund	39,984,776	53,532,285	93,517,061	59,311		59,311	40,044,087	53,532,285	93,576,372	52,034,945	51,798,248	103,833,193
Excess (Deficiency) of Revenues Over (Under) Expenditures	51,709,920	(53,532,285)	(1,822,365)	(59,311)		(59,311)	51,650,609	(53,532,285)	(1,881,676)	53,937,640	(51,798,248)	2,139,392
Other Financing Sources(Uses)												
Transfers In-SBB-General Fund		53,014,243	53,014,243		(12,560)	(12,560)		53,001,683	53,001,683	51,284,649		51,284,649
Transfers In-SBB-Special Revenue Fund		518,042	518,042		12,560	12,560		530,602	530,602	513,599		513,599
Transfers Out-SBB	(53,014,243)		(53,014,243)	12,560		12,560	(53,001,683)		(53,001,683)	(51,284,649)		(51,284,649)
Transfers Out-Special Revenue	(1,553,374)		(1,553,374)				(1,553,374)		(1,553,374)	(1,553,374)		(1,553,374)
Transfers In - Capital Projects										203		203
Capital Leases												
Total Other Financing Sources(Uses)	(54,567,617)	53,532,285	(1,035,332)	12,560		12,560	(54,555,057)	53,532,285	(1,022,772)	(52,837,820)	51,798,248	(1,039,572)
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(2,857,697)		(2,857,697)	(46,751)		(46,751)	(2,904,448)		(2,904,448)	1,099,820		1,099,820
Fund Balances, Beginning of Year	4,926,368		4,926,368				4,926,368		4,926,368	4,926,368		4,926,368
Fund Balances, End of Year	\$ 2,068,671	\$ -	\$ 2,068,671	\$ (46,751)	\$ -	\$ (46,751)	\$ 2,021,920	\$ -	\$ 2,021,920	\$ 6,026,188	\$ -	\$ 6,026,188

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
State Sources	\$ 8,457,976	\$ 69,191	\$ 8,527,167	\$ 7,936,302	\$ (590,865)
Federal Sources	2,814,844	974,205	3,789,049	3,465,504	(323,545)
Other	3,548	75,940	79,488	18,548	(60,940)
Total Revenues	11,276,368	1,119,336	12,395,704	11,420,354	(975,350)
EXPENDITURES					
Instruction					
Salaries of Teachers	3,510,162	(437,725)	3,072,437	2,879,357	193,080
Other Salaries for Instruction	1,835,174	216,026	2,051,200	1,883,256	167,944
Other Purchased Services	1,086,133	193,485	1,279,618	1,253,351	26,267
General Supplies	668,915	1,019,115	1,688,030	1,586,083	101,947
Other Objects	17,500	(4,849)	12,651	12,582	69
Total Instruction	7,117,884	986,052	8,103,936	7,614,629	489,307
Support Services					
Salaries	-	142,490	142,490	103,796	38,694
Salaries of Supervisors of Instruction	161,632	-	161,632	161,632	-
Salaries of Program Directors	687,189	(3,030)	684,159	681,488	2,671
Salaries of Other Professional Staff	222,629	238,459	461,088	414,919	46,169
Salaries of Secretarial and Clerical Asst.	268,558	5,586	274,144	274,144	-
Other Salaries	446,256	(42,063)	404,193	404,193	-
Salaries of Community Parent Involvement Spec	560,150	(366,750)	193,400	192,975	425
Salaries of Master Teachers	319,814	(4,870)	314,944	314,944	-
Purchased Professional Education Services	136,000	(76,811)	59,189	2,844	56,345
Other Purchased Prof. Ed. Services	15,000	22,500	37,500	34,330	3,170
Cleaning Repair and Maintenance	15,000	2,000	17,000	15,279	1,721
Rentals	251,333	(38,997)	212,336	201,332	11,004
Travel	30,000	(6,600)	23,400	10,400	13,000
Miscellaneous Purchased Services	-	71,831	71,831	38,415	33,416
Supplies and Materials	40,000	77,126	117,126	49,104	68,022
Other Objects	12,735	3,228	15,963	10,810	5,153
Total Student and Instruction Related Services	3,166,296	24,099	3,190,395	2,910,605	279,790
Unallocated Employee Benefits	2,027,520	25,167	2,052,687	1,894,185	158,502
Facilities Acquisition and Construction Services					
Instruction Equipment	-	35,917	35,917	30,441	5,476
Noninstructional Equipment	-	35,541	35,541	10,269	25,272
Total Facilities Acquisition and Construction	-	71,458	71,458	40,710	30,748
Total Expenditures	12,311,700	1,106,776	13,418,476	12,460,129	958,347
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,035,332)	12,560	(1,022,772)	(1,039,775)	(17,003)
Other Financing Sources (Uses)					
Transfer In - General Fund Contribution to Preschool Education	1,553,374	-	1,553,374	1,553,374	-
Transfer Out - Contribution To School Based Budgets (SBB)	(518,042)	(12,560)	(530,602)	(513,599)	17,003
Total Other Financing Sources (Uses)	1,035,332	(12,560)	1,022,772	1,039,775	17,003
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				(67,949)	
Fund Balance (Deficit per Governmental Funds (GAAP))				\$ (67,949)	

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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)	\$ 105,972,585	\$ 11,420,354
Difference - Budget to GAAP:		
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2019)	6,568,598	522,199
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2020)	<u>(6,520,781)</u>	<u>(67,949)</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 106,020,402</u>	<u>\$ 11,874,604</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 103,833,193	\$ 12,460,129
Differences - Budget to GAAP		
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 103,833,193</u>	<u>\$ 12,460,129</u>

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION - PART II

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 Seven Fiscal Years *

	<u>2020</u>	<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)	0.13586 %	0.15608 %	0.16213 %	0.16181 %	0.16027 %	0.14788 %	0.12950 %
District's Proportionate Share of the Net Pension Liability (Asset)	<u>\$ 24,480,807</u>	<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>\$ 9,459,380</u>	<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	259%	320%	352%	443%	341%	265%	257%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	56.27%	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 Seven Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 1,321,573	\$ 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>1,321,573</u>	<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>	<u>\$ -</u>
District's Covered Payroll	<u>\$ 9,152,444</u>	<u>\$ 9,459,380</u>	<u>\$ 9,607,985</u>	<u>\$ 10,728,381</u>	<u>\$ 10,826,536</u>	<u>\$105,548,346</u>	<u>\$ 10,442,133</u>
Contributions as a Percentage of Covered Payroll	14.44%	16.41%	15.63%	13.40%	12.73%	1.15%	9.34%

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 Seven Fiscal Years ***

	<u>2020</u>	<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>240,063,022</u>	<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>\$ 240,063,022</u>	<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>\$ 43,233,005</u>	<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%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	26.95%	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, 2020**

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 Three Fiscal Years*

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service Cost	\$ 6,860,485	\$ 7,698,421	\$ 9,438,591
Interest on Total OPEB Liability	5,648,114	5,875,794	4,977,617
Changes of Benefit Terms			
Differences Between Expected and Actual Experience	(21,517,906)	(10,982,840)	
Changes of Assumptions	1,939,206	(16,180,946)	(20,904,993)
Gross Benefit Payments	(3,992,456)	(3,770,404)	(4,843,276)
Contribution from the Member	<u>118,348</u>	<u>130,311</u>	<u>178,342</u>
Net Change in Total OPEB Liability	(10,944,209)	(17,229,664)	(11,153,719)
Total OPEB Liability - Beginning	<u>141,004,275</u>	<u>158,233,939</u>	<u>169,387,658</u>
Total OPEB Liability - Ending	<u>\$ 130,060,066</u>	<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>130,060,066</u>	<u>141,004,275</u>	<u>158,233,939</u>
Total OPEB Liability - Ending	<u>\$ 130,060,066</u>	<u>\$ 141,004,275</u>	<u>\$ 158,233,939</u>
District's Covered Payroll	<u>\$ 52,692,385</u>	<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%	0%	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, 2020**

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, 2020**

	Operating Fund <u>Fund 11-13</u>	Blended Resource Fund 15	Total General <u>Fund</u>
ASSETS			
Cash	\$ 1,043,611	\$ 1,902,205	\$ 2,945,816
Intergovernmental Receivable	154,696		154,696
Due from Other Funds	<u>2,962</u>	<u>-</u>	<u>2,962</u>
 Total Assets	 <u>\$ 1,201,269</u>	 <u>\$ 1,902,205</u>	 <u>\$ 3,103,474</u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 1,556,911	\$ 1,902,205	\$ 3,459,116
Other Liabilities	45,000		45,000
Due to Other Funds	91,882		91,882
Unearned Revenue	<u>2,069</u>	<u>-</u>	<u>2,069</u>
 Total Liabilities	 <u>1,695,862</u>	 <u>1,902,205</u>	 <u>3,598,067</u>
 Fund Balances			
Restricted			
Capital Reserve Account	1		1
Excess Surplus	1,819,888		1,819,888
Assigned			
Year End Encumbrances	45,600		45,600
Designated for Subsequent Year's Expenditures	2,343,065		2,343,065
Unassigned (Deficits)	<u>(4,703,147)</u>	<u>-</u>	<u>(4,703,147)</u>
 Total Fund Balances (Deficits)	 <u>(494,593)</u>	 <u>-</u>	 <u>(494,593)</u>
 Total Liabilities and Fund Balances	 <u>\$ 1,201,269</u>	 <u>\$ 1,902,205</u>	 <u>\$ 3,103,474</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, 2020**

Districtwide

Resources	<u>Resource Amount (Final Budget)</u>	<u>District-Wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total/Surplus Carryover</u>
General Fund Contribution	\$ 53,001,683		\$ 51,284,649	\$ 1,717,034
General Fund Encumbrances - June 30, 2019	-		-	-
	<u>53,001,683</u>		<u>51,284,649</u>	<u>1,717,034</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>53,001,683</u>	<u>99.01%</u>	<u>51,284,649</u>	<u>1,717,034</u>
Restricted Federal Resources				
Title I, Part A	<u>502,402</u>		<u>486,304</u>	<u>16,098</u>
	<u>502,402</u>	<u>0.94%</u>	<u>486,304</u>	<u>16,098</u>
Title II Part A	<u>28,200</u>		<u>27,295</u>	<u>905</u>
	<u>28,200</u>	<u>0.05%</u>	<u>27,295</u>	<u>905</u>
Title III	-		-	-
	-	<u>0.00%</u>	-	-
Restricted Federal Resources Total	<u>530,602</u>	<u>0.99%</u>	<u>513,599</u>	<u>17,003</u>
Totals	<u>\$ 53,532,285</u>	<u>100.00%</u>	<u>\$ 51,798,248</u>	<u>\$ 1,734,037</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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	\$ 13,574,282		\$ 13,384,974	\$ 189,308
General Fund Encumbrances - June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
	<u>13,574,282</u>		<u>13,384,974</u>	<u>189,308</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>13,574,282</u>	<u>99.06%</u>	<u>13,384,974</u>	<u>189,308</u>
Restricted Federal Resources				
Title I, Part A	<u>122,002</u>		<u>120,301</u>	<u>1,701</u>
	<u>122,002</u>	<u>0.89%</u>	<u>120,301</u>	<u>1,701</u>
Title II Part A	<u>6,850</u>		<u>6,754</u>	<u>96</u>
	<u>6,850</u>	<u>0.05%</u>	<u>6,754</u>	<u>96</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>128,852</u>	<u>0.94%</u>	<u>127,055</u>	<u>1,797</u>
Totals	<u>\$ 13,703,134</u>	<u>100.00%</u>	<u>\$ 13,512,029</u>	<u>\$ 191,105</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School 4 - Washington Irving

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 4,334,068		\$ 4,202,303	\$ 131,765
General Fund Encumbrances - June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,334,068</u>		<u>4,202,303</u>	<u>131,765</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>4,334,068</u>	99.09%	<u>4,202,303</u>	<u>131,765</u>
Restricted Federal Resources				
Title I, Part A	<u>37,657</u>		<u>36,512</u>	<u>1,145</u>
	<u>37,657</u>	0.86%	<u>36,512</u>	<u>1,145</u>
Title II Part A	<u>2,112</u>		<u>2,048</u>	<u>64</u>
	<u>2,112</u>	0.05%	<u>2,048</u>	<u>64</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>39,769</u>	0.91%	<u>38,560</u>	<u>1,209</u>
Totals	<u>\$ 4,373,837</u>	100.00%	<u>\$ 4,240,863</u>	<u>\$ 132,974</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School 5 - Woodrow Wilson

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 2,882,420		\$ 2,832,419	\$ 50,001
General Fund Encumbrances - June 30, 2019	-		-	-
	<u>2,882,420</u>		<u>2,832,419</u>	<u>50,001</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>2,882,420</u>	99.10%	<u>2,832,419</u>	<u>50,001</u>
Restricted Federal Resources				
Title I, Part A	24,671		24,243	428
	<u>24,671</u>	0.85%	<u>24,243</u>	<u>428</u>
Title II Part A	1,385		1,360	25
	<u>1,385</u>	0.05%	<u>1,360</u>	<u>25</u>
Title III	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>26,056</u>	0.90%	<u>25,603</u>	<u>453</u>
Totals	<u>\$ 2,908,476</u>	100.00%	<u>\$ 2,858,022</u>	<u>\$ 50,454</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School 6 - Abraham Lincoln

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 4,413,076		\$ 4,327,603	\$ 85,473
General Fund Encumbrances - June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,413,076</u>		<u>4,327,603</u>	<u>85,473</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>4,413,076</u>	<u>98.88%</u>	<u>4,327,603</u>	<u>85,473</u>
Restricted Federal Resources				
Title I, Part A	<u>47,193</u>		<u>46,279</u>	<u>914</u>
	<u>47,193</u>	<u>1.06%</u>	<u>46,279</u>	<u>914</u>
Title II Part A	<u>2,648</u>		<u>2,596</u>	<u>52</u>
	<u>2,648</u>	<u>0.06%</u>	<u>2,596</u>	<u>52</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>49,841</u>	<u>1.12%</u>	<u>48,875</u>	<u>966</u>
Totals	<u>\$ 4,462,917</u>	<u>100.00%</u>	<u>\$ 4,376,478</u>	<u>\$ 86,439</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

School 7 - Roosevelt

Resources	Resource Amount	% of Total Resources	Total Expenditures % of Total Resources	Total/Surplus Carryover % of Total Resources
General Fund Contribution	\$ 2,769,275		\$ 2,624,151	\$ 145,124
General Fund Encumbrances - June 30, 2019	-		-	-
	<u>2,769,275</u>		<u>2,624,151</u>	<u>145,124</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>2,769,275</u>	99.46%	<u>2,624,151</u>	<u>145,124</u>
Restricted Federal Resources				
Title I, Part A	14,211		13,466	745
	<u>14,211</u>	0.51%	<u>13,466</u>	<u>745</u>
Title II Part A	798		756	42
	<u>798</u>	0.03%	<u>756</u>	<u>42</u>
Title III	-		-	-
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>15,009</u>	0.54%	<u>14,222</u>	<u>787</u>
Totals	<u>\$ 2,784,284</u>	100.00%	<u>\$ 2,638,373</u>	<u>\$ 145,911</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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	\$ 4,445,368		\$ 4,199,365	\$ 246,003
General Fund Encumbrances - June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,445,368</u>		<u>4,199,365</u>	<u>246,003</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>4,445,368</u>	<u>99.03%</u>	<u>4,199,365</u>	<u>246,003</u>
Restricted Federal Resources				
Title I, Part A	<u>41,202</u>		<u>38,921</u>	<u>2,281</u>
	<u>41,202</u>	<u>0.92%</u>	<u>38,921</u>	<u>2,281</u>
Title II Part A	<u>2,312</u>		<u>2,184</u>	<u>128</u>
	<u>2,312</u>	<u>0.05%</u>	<u>2,184</u>	<u>128</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>43,514</u>	<u>0.97%</u>	<u>41,105</u>	<u>2,409</u>
Totals	<u>\$ 4,488,882</u>	<u>100.00%</u>	<u>\$ 4,240,470</u>	<u>\$ 248,412</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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	\$ 11,779,063		\$ 11,461,374	\$ 317,689
General Fund Encumbrances - June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
	<u>11,779,063</u>		<u>11,461,374</u>	<u>317,689</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>11,779,063</u>	<u>98.80%</u>	<u>11,461,374</u>	<u>317,689</u>
Restricted Federal Resources				
Title I, Part A	<u>135,282</u>		<u>131,633</u>	<u>3,649</u>
	<u>135,282</u>	<u>1.13%</u>	<u>131,633</u>	<u>3,649</u>
Title II Part A	<u>7,594</u>		<u>7,389</u>	<u>205</u>
	<u>7,594</u>	<u>0.06%</u>	<u>7,389</u>	<u>205</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>142,876</u>	<u>1.20%</u>	<u>139,022</u>	<u>3,854</u>
Totals	<u>\$ 11,921,939</u>	<u>100.00%</u>	<u>\$ 11,600,396</u>	<u>\$ 321,543</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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	\$ 3,494,149		\$ 3,236,328	\$ 257,821
General Fund Encumbrances - June 30, 2019	-		-	-
	<u>3,494,149</u>		<u>3,236,328</u>	<u>257,821</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>3,494,149</u>	98.71%	<u>3,236,328</u>	<u>257,821</u>
Restricted Federal Resources				
Title I, Part A	<u>43,210</u>		<u>40,022</u>	<u>3,188</u>
	<u>43,210</u>	1.22%	<u>40,022</u>	<u>3,188</u>
Title II Part A	<u>2,425</u>		<u>2,246</u>	<u>179</u>
	<u>2,425</u>	0.07%	<u>2,246</u>	<u>179</u>
Title III	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	<u>45,635</u>	1.29%	<u>42,268</u>	<u>3,367</u>
Totals	<u>\$ 3,539,784</u>	100.00%	<u>\$ 3,278,596</u>	<u>\$ 261,188</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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	\$ 5,309,982		\$ 5,016,132	\$ 293,850
General Fund Encumbrances - June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
	<u>5,309,982</u>		<u>5,016,132</u>	<u>293,850</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>5,309,982</u>	<u>99.27%</u>	<u>5,016,132</u>	<u>293,850</u>
Restricted Federal Resources				
Title I, Part A	<u>36,974</u>		<u>34,928</u>	<u>2,046</u>
	<u>36,974</u>	<u>0.69%</u>	<u>34,928</u>	<u>2,046</u>
Title II Part A	<u>2,076</u>		<u>1,961</u>	<u>115</u>
	<u>2,076</u>	<u>0.04%</u>	<u>1,961</u>	<u>115</u>
IDEA ARRA	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>39,050</u>	<u>0.73%</u>	<u>36,889</u>	<u>2,161</u>
Totals	<u>\$ 5,349,032</u>	<u>100.00%</u>	<u>\$ 5,053,021</u>	<u>\$ 296,011</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 1,231,976	\$ (12,968)	\$ 1,219,008	\$ 1,215,224	\$ 3,784
Grades 1 - 5	10,210,708	(177,033)	10,033,675	9,911,985	121,690
Grades 6 - 8	5,259,148	37,405	5,296,553	5,184,647	111,906
Grades 9 - 12	5,981,254	(38,030)	5,943,224	5,943,224	-
Total	<u>22,683,086</u>	<u>(190,626)</u>	<u>22,492,460</u>	<u>22,255,080</u>	<u>237,380</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	591,600	14,799	606,399	563,774	42,625
Purchase Professional Educational Services	-	2,900	2,900	2,275	625
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	250,100	(3,901)	246,199	205,038	41,161
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>841,700</u>	<u>13,798</u>	<u>855,498</u>	<u>771,087</u>	<u>84,411</u>
Total Regular Programs - Instruction	<u>23,524,786</u>	<u>(176,828)</u>	<u>23,347,958</u>	<u>23,026,167</u>	<u>321,791</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	1,468,953	68,235	1,537,188	1,530,958	6,230
Other Salary for Instructors	615,650	17,228	632,878	629,162	3,716
General Supplies	6,000	-	6,000	4,136	1,864
Textbooks	500	-	500	-	500
Other Objects	-	-	-	-	-
Total	<u>2,091,103</u>	<u>85,463</u>	<u>2,176,566</u>	<u>2,164,256</u>	<u>12,310</u>
Behavioral Disabilities:					
Salaries of Teachers	631,638	(30,756)	600,882	540,621	60,261
Other Salaries for Instruction	442,025	(15,771)	426,254	416,768	9,486
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	10,500	(553)	9,947	4,538	5,409
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,084,163</u>	<u>(47,080)</u>	<u>1,037,083</u>	<u>961,927</u>	<u>75,156</u>
Multiple Disabilities					
Salaries of Teachers	377,825	74,352	452,177	450,347	1,830
Other Salaries for Instruction	170,700	112,200	282,900	275,975	6,925
General Supplies	4,000	-	4,000	1,758	2,242
Textbooks	-	-	-	-	-
Other Objects	-	624	624	624	-
Total	<u>552,525</u>	<u>187,176</u>	<u>739,701</u>	<u>728,704</u>	<u>10,997</u>
Resource Room					
Salaries of Teachers	3,179,481	83,457	3,262,938	3,220,758	42,180
Other Salaries for Instruction	-	-	-	-	-
General Supplies	5,800	-	5,800	2,512	3,288
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>3,185,281</u>	<u>83,457</u>	<u>3,268,738</u>	<u>3,223,270</u>	<u>45,468</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Autism					
Salaries of Teachers	\$ 552,075	\$ 14,385	\$ 566,460	\$ 515,851	\$ 50,609
Other Salaries for Instruction	1,058,250	(12,165)	1,046,085	897,070	149,015
General Supplies	1,000	800	1,800	1,255	545
Textbooks	-	-	-	-	-
Total	<u>1,611,325</u>	<u>3,020</u>	<u>1,614,345</u>	<u>1,414,176</u>	<u>200,169</u>
Total Special Education - Instruction	<u>8,524,397</u>	<u>312,036</u>	<u>8,836,433</u>	<u>8,492,333</u>	<u>344,100</u>
Bilingual Education					
Salaries of Teachers	1,319,467	137,118	1,456,585	1,290,963	165,622
General Supplies	4,000	-	4,000	1,016	2,984
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,323,467</u>	<u>137,118</u>	<u>1,460,585</u>	<u>1,291,979</u>	<u>168,606</u>
School Sponsored Cocurricular Activities					
Salaries	153,000	1,796	154,796	140,092	14,704
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,000	-	2,000	1,744	256
Other Objects	-	-	-	-	-
Total	<u>155,000</u>	<u>1,796</u>	<u>156,796</u>	<u>141,836</u>	<u>14,960</u>
School Sponsored Athletics - Instruction					
Salaries	353,900	12,350	366,250	357,815	8,435
Other Purchased Services	110,000	(9,000)	101,000	91,140	9,860
Supplies and Materials	47,000	8,929	55,929	54,813	1,116
Other Objects	10,000	(8,794)	1,206	696	510
Total	<u>520,900</u>	<u>3,485</u>	<u>524,385</u>	<u>504,464</u>	<u>19,921</u>
Total Instruction	<u>34,048,550</u>	<u>277,607</u>	<u>34,326,157</u>	<u>33,456,779</u>	<u>869,378</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Health Services					
Salaries	\$ 776,731	\$ 20,571	\$ 797,302	\$ 794,859	\$ 2,443
Other Purchased Services	7,200	-	7,200	200	7,000
Supplies and Materials	23,000	(774)	22,226	17,656	4,570
Other Objects	-	-	-	-	-
Total	806,931	19,797	826,728	812,715	14,013
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	903,595	45,780	949,375	887,597	61,778
Salaries of Secretarial and Clerical	69,295	1,492	70,787	70,787	-
Other Purchased Services	34,200	(4,953)	29,247	22,267	6,980
Supplies and Materials	6,800	(737)	6,063	2,175	3,888
Other Objects	-	-	-	-	-
Total	1,013,890	41,582	1,055,472	982,826	72,646
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	36,000	-	36,000	32,836	3,164
Other Objects	-	-	-	-	-
Total	36,000	-	36,000	32,836	3,164
Educational Media/School Library					
Salaries	179,914	(29,424)	150,490	117,354	33,136
Other Salaries for Instruction	39,784	-	39,784	39,784	-
Supplies and Materials	4,500	(200)	4,300	2,244	2,056
Other Objects	-	-	-	-	-
Total	224,198	(29,624)	194,574	159,382	35,192
Support Service - School Administration					
Salaries of Principals/Assistant Principals	2,252,952	-	2,252,952	2,252,952	-
Salaries of Other Professional Staff	838,105	6,083	844,188	841,694	2,494
Salaries of Sec't and Clerical Assistants	732,408	59,907	792,315	743,856	48,459
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	97,000	(9,484)	87,516	24,738	62,778
Supplies and Materials	62,000	471	62,471	50,794	11,677
Other Objects	16,300	4,375	20,675	18,473	2,202
Total	3,998,765	61,352	4,060,117	3,932,507	127,610
Security					
Salaries	511,694	179,412	691,106	614,358	76,748
Supplies and Materials	-	-	-	-	-
Total	511,694	179,412	691,106	614,358	76,748

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	\$ 7,370	-	\$ 7,370	-	\$ 7,370
Total	7,370	-	7,370	-	7,370
Unallocated Employee Benefits					
Social Security	684,519	-	684,519	\$ 430,352	254,167
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	12,192,368	\$ (558,991)	11,633,377	11,363,654	269,723
Other Employee Benefits	8,000	-	8,000	6,695	1,305
Total	12,884,887	(558,991)	12,325,896	11,800,701	525,195
Total Undistributed Expenditures	19,483,735	(286,472)	19,197,263	18,335,325	861,938
Total School Based Budget Current Expense	53,532,285	(8,865)	53,523,420	51,792,104	1,731,316
Capital Outlay					
Equipment					
Kindergarten	-	-	-	-	-
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6-8	-	-	-	-	-
Equipment Grades 9-12	-	-	-	-	-
School-Sponsored and Other Instructional Programs	-	8,865	8,865	6,144	2,721
Learning and/or Language Disabilities	-	-	-	-	-
Basic Skills	-	-	-	-	-
Bilingual	-	-	-	-	-
Resource Room	-	-	-	-	-
Support Staff - Instructional	-	-	-	-	-
School Administration	-	-	-	-	-
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	8,865	8,865	6,144	2,721
Summer School - Instruction					
Salares of Teachers	-	-	-	-	-
Total Summer School Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	53,532,285	-	53,532,285	51,798,248	1,734,037
Other Financing Sources:					
Operating Transfer In	53,532,285	-	53,532,285	51,798,248	1,734,037
Total Other Financing Sources:	53,532,285	-	53,532,285	51,798,248	1,734,037
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, 2020

	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					
	\$ 5,981,254	\$ (38,030)	\$ 5,943,224	\$ 5,943,224	-
Total	<u>5,981,254</u>	<u>(38,030)</u>	<u>5,943,224</u>	<u>5,943,224</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
		-			-
Purchase Professional Educational Services					
		1,400	1,400	1,400	-
Purchase Professional Technical Services					
		-			-
General Supplies					
	49,000	(3,100)	45,900	43,094	\$ 2,806
Textbooks					
		-			-
Other Objects					
	-	-	-	-	-
Total	<u>49,000</u>	<u>(1,700)</u>	<u>47,300</u>	<u>44,494</u>	<u>2,806</u>
	<u>6,030,254</u>	<u>(39,730)</u>	<u>5,990,524</u>	<u>5,987,718</u>	<u>2,806</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
	165,450	8,700	174,150	172,107	2,043
Other Salaries for Instruction					
	60,700	4,000	64,700	64,400	300
General Supplies					
		-			-
Textbooks					
		-			-
Other Objects					
	-	-	-	-	-
Total	<u>226,150</u>	<u>12,700</u>	<u>238,850</u>	<u>236,507</u>	<u>2,343</u>
Behavioral Disabilities:					
Salaries of Teachers					
	224,950	9,575	234,525	232,610	1,915
Other Salaries for Instruction					
	141,150	8,950	150,100	149,010	1,090
Purchased Professional-Educational Services					
General Supplies					
	2,000	-	2,000	956	1,044
Textbooks					
		-			-
Other Objects					
	-	-	-	-	-
Total	<u>368,100</u>	<u>18,525</u>	<u>386,625</u>	<u>382,576</u>	<u>4,049</u>
Multiple Disabilities					
Salaries of Teachers					
	157,600	13,872	171,472	171,472	-
Other Salaries for Instruction					
	26,500	73,750	100,250	93,625	6,625
General Supplies					
	1,500	-	1,500	198	1,302
Textbooks					
		-			-
Other Objects					
	-	-	-	-	-
Total	<u>185,600</u>	<u>87,622</u>	<u>273,222</u>	<u>265,295</u>	<u>7,927</u>
Resource Room					
Salaries of Teachers					
	727,726	25,300	753,026	749,466	3,560
Other Salaries for Instruction					
		-			-
General Supplies					
	600	-	600	322	278
Textbooks					
		-			-
Other Objects					
	-	-	-	-	-
Total	<u>728,326</u>	<u>25,300</u>	<u>753,626</u>	<u>749,788</u>	<u>3,838</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction	\$ 28,000	-	\$ 28,000		\$ 28,000
General Supplies		-			-
Textbooks	-	-	-	-	-
Total	<u>28,000</u>	<u>-</u>	<u>28,000</u>	<u>-</u>	<u>28,000</u>
Total Special Education - Instruction	<u>\$ 1,536,176</u>	<u>\$ 144,147</u>	<u>1,680,323</u>	<u>\$ 1,634,166</u>	<u>46,157</u>
Bilingual Education					
Salaries of Teachers	220,725	37,825	258,550	252,778	5,772
General Supplies	500	-	500		500
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>221,225</u>	<u>37,825</u>	<u>259,050</u>	<u>252,778</u>	<u>6,272</u>
School Sponsored Cocurricular Activities					
Salaries	65,000	-	65,000	60,034	4,966
Other Purchased Services		-			-
Supplies and Materials	2,000	-	2,000	1,744	256
Other Objects	-	-	-	-	-
Total	<u>67,000</u>	<u>-</u>	<u>67,000</u>	<u>61,778</u>	<u>5,222</u>
School Sponsored Athletics - Instruction					
Salaries	315,900	-	315,900	307,465	8,435
Other Purchased Services	100,000	(9,000)	91,000	81,949	9,051
Supplies and Materials	47,000	8,929	55,929	54,813	1,116
Other Objects	10,000	(8,794)	1,206	696	510
Total	<u>472,900</u>	<u>(8,865)</u>	<u>464,035</u>	<u>444,923</u>	<u>19,112</u>
Total Instruction	<u>8,327,555</u>	<u>133,377</u>	<u>8,460,932</u>	<u>8,381,363</u>	<u>79,569</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 2 - Garfield High School					
Health Services					
Salaries	\$ 157,575	\$ 10,001	\$ 167,576	\$ 167,576	-
Other Purchased Services	800	-	800	800	\$ 800
Supplies and Materials	4,000	(1,000)	3,000	2,865	135
Other Objects	-	-	-	-	-
Total	162,375	9,001	171,376	170,441	935
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	294,835	72,156	366,991	366,991	-
Salaries of Secretarial and Clerical	69,295	1,492	70,787	70,787	-
Other Purchased Services	23,000	(3,788)	19,212	17,390	1,822
Supplies and Materials	2,500	-	2,500	1,303	1,197
Other Objects	-	-	-	-	-
Total	389,630	69,860	459,490	456,471	3,019
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	4,000	-	4,000	3,563	437
Other Objects	-	-	-	-	-
Total	4,000	-	4,000	3,563	437
Educational Media/School Library					
Salaries	31,550	(18,589)	12,961	12,961	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total	51,942	(18,589)	33,353	32,853	500
Support Service - School Administration					
Salaries of Principals/Assistant Principals	520,534	-	520,534	520,534	-
Salaries of Other Professional Staff	675,579	926	676,505	676,505	-
Salaries of Sec't and Clerical Assistants	174,065	15,058	189,123	189,123	-
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	15,000	(1,400)	13,600	8,731	4,869
Supplies and Materials	18,000	3,964	21,964	21,783	181
Other Objects	6,500	2,925	9,425	7,728	1,697
Total	1,409,678	21,473	1,431,151	1,424,404	6,747
Security					
Salaries	134,473	56,035	190,508	190,508	-
Supplies and Materials	-	-	-	-	-
Total	134,473	56,035	190,508	190,508	-

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 178,802	-	\$ 178,802	\$ 112,378	\$ 66,424
T.P.A.F. Contributions - ERIP					
Health Benefits	2,996,716	\$ (234,759)	2,761,957	2,732,206	29,751
Other Employee Benefits	2,700	-	2,700	1,698	1,002
Total	3,178,218	(234,759)	2,943,459	2,846,282	97,177
Total Undistributed Expenditures	5,330,316	(96,979)	5,233,337	5,124,522	\$ 108,815
Total School Based Budget Current Expense	13,657,871	36,398	13,694,269	13,505,885	188,384
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	-	8,865	8,865	6,144	2,721
Summer School - Instruction					
Salaries of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	13,657,871	45,263	13,703,134	13,512,029	191,105
Other Financing Sources:					
Operating Transfer In					
	13,657,871	45,263	13,703,134	13,512,029	191,105
Total Other Financing Sources:	13,657,871	45,263	13,703,134	13,512,029	191,105
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, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 4 - Washington Irving					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 172,700	\$ 56,408	\$ 229,108	\$ 229,108	-
Grades 1 - 5	1,680,153	-	1,680,153	1,666,811	\$ 13,342
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,852,853</u>	<u>56,408</u>	<u>1,909,261</u>	<u>1,895,919</u>	<u>13,342</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	91,750	6,950	98,700	98,200	500
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	31,000	-	31,000	19,938	11,062
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>122,750</u>	<u>6,950</u>	<u>129,700</u>	<u>118,138</u>	<u>11,562</u>
Total Regular Programs - Instruction	<u>1,975,603</u>	<u>63,358</u>	<u>2,038,961</u>	<u>2,014,057</u>	<u>24,904</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	183,550	27,175	210,725	210,725	-
Other Salaries for Instruction	103,550	3,200	106,750	106,300	450
General Supplies	1,000	-	1,000	583	417
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>288,100</u>	<u>30,375</u>	<u>318,475</u>	<u>317,608</u>	<u>867</u>
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	500	-	500	500	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	389,975	-	389,975	389,460	515
Other Salaries for Instruction	-	-	-	-	-
General Supplies	600	-	600	-	600
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>390,575</u>	<u>-</u>	<u>390,575</u>	<u>389,460</u>	<u>1,115</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction					-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
 Total Special Education - Instruction	<u>\$ 679,175</u>	<u>\$ 30,375</u>	<u>\$ 709,550</u>	<u>\$ 707,068</u>	<u>\$ 2,482</u>
 Bilingual Education					
Salaries of Teachers	85,800	26,095	111,895	111,895	-
General Supplies	500	-	500	-	500
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>86,300</u>	<u>26,095</u>	<u>112,395</u>	<u>111,895</u>	<u>500</u>
 School Sponsored Cocurricular Activities					
Salaries	5,000	-	5,000	3,186	1,814
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>3,186</u>	<u>1,814</u>
 School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Instruction	<u>2,746,078</u>	<u>119,828</u>	<u>2,865,906</u>	<u>2,836,206</u>	<u>29,700</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 4 - Washington Irving					
Health Services					
Salaries	\$ 44,900	\$ 1,537	\$ 46,437	\$ 46,130	\$ 307
Other Purchased Services	800	-	800	-	800
Supplies and Materials	2,000	233	2,233	2,168	65
Other Objects	-	-	-	-	-
Total	<u>47,700</u>	<u>1,770</u>	<u>49,470</u>	<u>48,298</u>	<u>1,172</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	84,965	(60,465)	24,500	24,500	-
Salaries of Secretarial and Clerical					
Other Purchased Services	1,500	-	1,500	-	1,500
Supplies and Materials	300	-	300	-	300
Other Objects	-	-	-	-	-
Total	<u>86,765</u>	<u>(60,465)</u>	<u>26,300</u>	<u>24,500</u>	<u>1,800</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					-
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	3,932	68
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,932</u>	<u>68</u>
Educational Media/School Library					
Salaries	16,354	-	16,354	13,666	2,688
Other Salaries for Instruction					
Supplies and Materials	500	-	500	-	500
Other Objects	-	-	-	-	-
Total	<u>16,854</u>	<u>-</u>	<u>16,854</u>	<u>13,666</u>	<u>3,188</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	174,940	-	174,940	174,940	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	66,359	1,327	67,686	67,686	-
Purchased Professional and Technical Services					
Other Purchased Services	14,000	-	14,000	2,440	11,560
Supplies and Materials	5,000	(233)	4,767	4,757	10
Other Objects	900	-	900	845	55
Total	<u>261,199</u>	<u>1,094</u>	<u>262,293</u>	<u>250,668</u>	<u>11,625</u>
Security					
Salaries	29,500	2,231	31,731	31,731	-
Supplies and Materials	-	-	-	-	-
Total	<u>29,500</u>	<u>2,231</u>	<u>31,731</u>	<u>31,731</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, 2020

	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	-	\$ 2,370
Total	2,370	-	2,370	-	2,370
Unallocated Employee Benefits					
Social Security	77,500	-	77,500	\$ 48,709	28,791
T.P.A.F. Contributions - ERIP					
Health Benefits	1,048,800	\$ (11,687)	1,037,113	982,853	54,260
Other Employee Benefits	300	-	300	300	-
Total	1,126,600	(11,687)	1,114,913	1,031,862	83,051
Total Undistributed Expenditures	1,574,988	(67,057)	1,507,931	1,404,657	103,274
Total School Based Budget Current Expense	4,321,066	52,771	4,373,837	4,240,863	132,974
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	4,321,066	52,771	4,373,837	4,240,863	132,974
Other Financing Sources:					
Operating Transfer In	4,321,066	52,771	4,373,837	4,240,863	132,974
Total Other Financing Sources:	4,321,066	52,771	4,373,837	4,240,863	132,974
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, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 5 - Woodrow Wilson					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 155,950	\$ 6,900	\$ 162,850	\$ 161,913	\$ 937
Grades 1 - 5	1,147,810	94,416	1,242,226	1,242,226	-
Grades 6 - 8					-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,303,760</u>	<u>101,316</u>	<u>1,405,076</u>	<u>1,404,139</u>	<u>937</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	91,800	2,250	94,050	93,600	450
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	23,000	-	23,000	21,412	1,588
Textbooks					-
Other Objects	-	-	-	-	-
Total	<u>114,800</u>	<u>2,250</u>	<u>117,050</u>	<u>115,012</u>	<u>2,038</u>
Total Regular Programs - Instruction	<u>1,418,560</u>	<u>103,566</u>	<u>1,522,126</u>	<u>1,519,151</u>	<u>2,975</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	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers		-			-
Other Salaries for Instruction					
General Supplies	600	-	600		600
Textbooks					-
Other Objects	-	-	-	-	-
Total	<u>600</u>	<u>-</u>	<u>600</u>	<u>-</u>	<u>600</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	\$ 600	-	\$ 600	-	\$ 600
Bilingual Education					
Salaries of Teachers	112,425	\$ 28,450	140,875	\$ 137,850	3,025
General Supplies	500	-	500	44	456
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	112,925	28,450	141,375	137,894	3,481
School Sponsored Cocurricular Activities					
Salaries	4,000	-	4,000	3,686	314
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	4,000	-	4,000	3,686	314
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,536,085	132,016	1,668,101	1,660,731	7,370

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Health Services					
Salaries	\$ 69,750	\$ 4,950	\$ 74,700	\$ 73,900	\$ 800
Other Purchased Services	800	-	800	800	800
Supplies and Materials	2,000	-	2,000	1,759	241
Other Objects	-	-	-	-	-
Total	<u>72,550</u>	<u>4,950</u>	<u>77,500</u>	<u>75,659</u>	<u>1,841</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	48,875	(3,060)	45,815	45,815	-
Salaries of Secretarial and Clerical					
Other Purchased Services	1,200	-	1,200	678	522
Supplies and Materials	1,000	-	1,000	152	848
Other Objects	-	-	-	-	-
Total	<u>51,075</u>	<u>(3,060)</u>	<u>48,015</u>	<u>46,645</u>	<u>1,370</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	3,347	653
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,347</u>	<u>653</u>
Educational Media/School Library					
Salaries	16,354	-	16,354	12,961	3,393
Other Salaries for Instruction					
Supplies and Materials	500	-	500	495	5
Other Objects	-	-	-	-	-
Total	<u>16,854</u>	<u>-</u>	<u>16,854</u>	<u>13,456</u>	<u>3,398</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	182,127	-	182,127	182,127	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	71,075	1,798	72,873	72,873	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	9,000	(4,784)	4,216	1,377	2,839
Supplies and Materials	5,000	-	5,000	3,358	1,642
Other Objects	900	-	900	845	55
Total	<u>268,102</u>	<u>(2,986)</u>	<u>265,116</u>	<u>260,580</u>	<u>4,536</u>
Security					
Salaries	45,098		45,098	28,144	16,954
Supplies and Materials	-	-	-	-	-
Total	<u>45,098</u>	<u>-</u>	<u>45,098</u>	<u>28,144</u>	<u>16,954</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	\$ 38,580	-	\$ 38,580	\$ 24,248	\$ 14,332
T.P.A.F. Contributions - ERIP					
Health Benefits	782,678	\$ (37,766)	744,912	744,912	-
Other Employee Benefits	300	-	300	300	-
Total	821,558	(37,766)	783,792	769,460	14,332
Total Undistributed Expenditures	1,279,237	(38,862)	1,240,375	1,197,291	43,084
Total School Based Budget Current Expense	2,815,322	93,154	2,908,476	2,858,022	50,454
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					
Salaries of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	2,815,322	93,154	2,908,476	2,858,022	50,454
Other Financing Sources:					
Operating Transfer In	2,815,322	93,154	2,908,476	2,858,022	50,454
Total Other Financing Sources:	2,815,322	93,154	2,908,476	2,858,022	50,454
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, 2020

	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	\$ 6,040	\$ 193,090	\$ 193,090	-
Grades 1 - 5	1,748,802	(211,907)	1,536,895	1,536,895	-
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,935,852</u>	<u>(205,867)</u>	<u>1,729,985</u>	<u>1,729,985</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	101,050	3,450	104,500	104,000	\$ 500
Purchase Professional Educational Services		750	750	125	625
Purchase Professional Technical Services		-			-
General Supplies	23,000	-	23,000	14,259	8,741
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>124,050</u>	<u>4,200</u>	<u>128,250</u>	<u>118,384</u>	<u>9,866</u>
Total Regular Programs - Instruction	<u>2,059,902</u>	<u>(201,667)</u>	<u>1,858,235</u>	<u>1,848,369</u>	<u>9,866</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	224,864	5,625	230,489	229,399	1,090
Other Salaries for Instruction	91,900	2,250	94,150	93,134	1,016
General Supplies	1,000	-	1,000	735	265
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>317,764</u>	<u>7,875</u>	<u>325,639</u>	<u>323,268</u>	<u>2,371</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	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	440,688	-	440,688	420,248	20,440
Other Salaries for Instruction					
General Supplies	600	-	600	405	195
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>441,288</u>	<u>-</u>	<u>441,288</u>	<u>420,653</u>	<u>20,635</u>

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	\$ 759,052	\$ 7,875	\$ 766,927	\$ 743,921	\$ 23,006
Bilingual Education					
Salaries of Teachers	280,000	41,148	321,148	321,148	-
General Supplies	500	-	500	400	100
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	280,500	41,148	321,648	321,548	100
School Sponsored Cocurricular Activities					
Salaries	4,000	436	4,436	4,436	-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	4,000	436	4,436	4,436	-
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	3,103,454	(152,208)	2,951,246	2,918,274	32,972

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Health Services					
Salaries	\$ 46,437	\$ 2,240	\$ 48,677	\$ 48,677	-
Other Purchased Services	800	-	800	-	\$ 800
Supplies and Materials	2,000	-	2,000	557	1,443
Other Objects	-	-	-	-	-
Total	<u>49,237</u>	<u>2,240</u>	<u>51,477</u>	<u>49,234</u>	<u>2,243</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	66,235	(41,202)	25,033	24,500	533
Salaries of Secretarial and Clerical					
Other Purchased Services	3,500	(580)	2,920	2,920	-
Supplies and Materials	500	(170)	330	176	154
Other Objects	-	-	-	-	-
Total	<u>70,235</u>	<u>(41,952)</u>	<u>28,283</u>	<u>27,596</u>	<u>687</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-	-	-	-
Salaries of Other Professional Staff		-	-	-	-
Supplies and Materials	4,000	-	4,000	3,150	850
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,150</u>	<u>850</u>
Educational Media/School Library					
Salaries	16,354	-	16,354	12,961	3,393
Other Salaries for Instruction					
Supplies and Materials	500	-	500	398	102
Other Objects	-	-	-	-	-
Total	<u>16,854</u>	<u>-</u>	<u>16,854</u>	<u>13,359</u>	<u>3,495</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,340	-	175,340	175,340	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	67,884	-	67,884	50,776	17,108
Purchased Professional and Technical Services		-			-
Other Purchased Services	9,000	-	9,000	1,857	7,143
Supplies and Materials	5,000	(436)	4,564	3,035	1,529
Other Objects	900	-	900	845	55
Total	<u>258,124</u>	<u>(436)</u>	<u>257,688</u>	<u>231,853</u>	<u>25,835</u>
Security					
Salaries	29,500	-	29,500	28,894	606
Supplies and Materials	-	-	-	-	-
Total	<u>29,500</u>	<u>-</u>	<u>29,500</u>	<u>28,894</u>	<u>606</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 44,630	-	\$ 44,630	\$ 28,176	\$ 16,454
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	1,130,604	\$ (51,665)	1,078,939	1,075,642	3,297
Other Employee Benefits	300	-	300	300	-
Total	1,175,534	(51,665)	1,123,869	1,104,118	19,751
Total Undistributed Expenditures	1,603,484	(91,813)	1,511,671	1,458,204	53,467
Total School Based Budget Current Expense	4,706,938	(244,021)	4,462,917	4,376,478	86,439
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	4,706,938	(244,021)	4,462,917	4,376,478	86,439
Other Financing Sources:					
Operating Transfer In	4,706,938	(244,021)	4,462,917	4,376,478	86,439
Total Other Financing Sources:	4,706,938	(244,021)	4,462,917	4,376,478	86,439
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, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 184,575	\$ 9,175	\$ 193,750	\$ 192,154	\$ 1,596
Grades 1 - 5	999,135	194,535	1,193,670	1,180,176	13,494
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,183,710</u>	<u>203,710</u>	<u>1,387,420</u>	<u>1,372,330</u>	<u>15,090</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	82,500	2,149	84,649	84,649	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	20,000	-	20,000	10,612	9,388
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>102,500</u>	<u>2,149</u>	<u>104,649</u>	<u>95,261</u>	<u>9,388</u>
Total Regular Programs - Instruction	<u>1,286,210</u>	<u>205,859</u>	<u>1,492,069</u>	<u>1,467,591</u>	<u>24,478</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	112,675	(112,675)	-	-	-
Other Salaries for Instruction	29,500	(29,500)	-	-	-
General Supplies	1,000	(1,000)	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>143,175</u>	<u>(143,175)</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	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	600	-	600	-	600
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>600</u>	<u>-</u>	<u>600</u>	<u>-</u>	<u>600</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	\$ 143,775	\$ (143,175)	\$ 600	-	\$ 600
Bilingual Education					
Salaries of Teachers	116,664	675	117,339	\$ 117,204	135
General Supplies	500	-	500	-	500
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	117,164	675	117,839	117,204	635
School Sponsored Cocurricular Activities					
Salaries	4,000	-	4,000	3,686	314
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	4,000	-	4,000	3,686	314
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,551,149	\$ 63,359	1,614,508	1,588,481	26,027

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Health Services					
Salaries	\$ 48,677	\$ 1,778	\$ 50,455	\$ 50,099	\$ 356
Other Purchased Services	800	-	800	800	800
Supplies and Materials	2,000	-	2,000	1,732	268
Other Objects	-	-	-	-	-
Total	<u>51,477</u>	<u>1,778</u>	<u>53,255</u>	<u>51,831</u>	<u>1,424</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	69,925	-	69,925	51,260	18,665
Salaries of Secretarial and Clerical					
Other Purchased Services	1,000	-	1,000		1,000
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>71,425</u>	<u>-</u>	<u>71,425</u>	<u>51,260</u>	<u>20,165</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	3,196	804
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,196</u>	<u>804</u>
Educational Media/School Library					
Salaries	16,354	-	16,354	12,961	3,393
Other Salaries for Instruction					
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>16,854</u>	<u>-</u>	<u>16,854</u>	<u>12,961</u>	<u>3,893</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,740	-	175,740	175,740	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	76,195	875	77,070	77,070	-
Purchased Professional and Technical Services					
Other Purchased Services	9,500	-	9,500	1,210	8,290
Supplies and Materials	5,000	-	5,000	1,528	3,472
Other Objects	900	-	900	845	55
Total	<u>267,335</u>	<u>875</u>	<u>268,210</u>	<u>256,393</u>	<u>11,817</u>
Security					
Salaries	29,500	1,600	31,100	31,100	-
Supplies and Materials	-	-	-	-	-
Total	<u>29,500</u>	<u>1,600</u>	<u>31,100</u>	<u>31,100</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, 2020**

	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	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 90,890	-	\$ 90,890	\$ 57,125	\$ 33,765
T.P.A.F. Contributions - ERIIP		-			
Health Benefits	645,370	\$ (11,628)	633,742	585,726	48,016
Other Employee Benefits	300	-	300	300	-
Total	736,560	(11,628)	724,932	643,151	81,781
Total Undistributed Expenditures	1,177,151	(7,375)	1,169,776	1,049,892	119,884
Total School Based Budget Current Expense	2,728,300	55,984	2,784,284	2,638,373	145,911
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	2,728,300	55,984	2,784,284	2,638,373	145,911
Other Financing Sources:					
Operating Transfer In	2,728,300	55,984	2,784,284	2,638,373	145,911
Total Other Financing Sources:	2,728,300	55,984	2,784,284	2,638,373	145,911
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, 2020

	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	\$ (101,818)	\$ 164,720	\$ 164,469	\$ 251
Grades 1 - 5	1,610,330	-	1,610,330	1,604,222	6,108
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,876,868</u>	<u>(101,818)</u>	<u>1,775,050</u>	<u>1,768,691</u>	<u>6,359</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	99,700	-	99,700	69,900	29,800
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	22,000	-	22,000	20,120	1,880
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>121,700</u>	<u>-</u>	<u>121,700</u>	<u>90,020</u>	<u>31,680</u>
Total Regular Programs - Instruction	<u>1,998,568</u>	<u>(101,818)</u>	<u>1,896,750</u>	<u>1,858,711</u>	<u>38,039</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	152,963	1,925	154,888	154,736	152
Other Salaries for Instruction	57,000	4,553	61,553	61,553	-
General Supplies	1,000	-	1,000	878	122
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>210,963</u>	<u>6,478</u>	<u>217,441</u>	<u>217,167</u>	<u>274</u>
Behavioral Disabilities:					
Salaries of Teachers	220,275	-	220,275	192,635	27,640
Other Salaries for Instruction	165,975	40,054	206,029	205,894	135
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	4,000	(553)	3,447	2,906	541
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>390,250</u>	<u>39,501</u>	<u>429,751</u>	<u>401,435</u>	<u>28,316</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	-	500	415	85
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>415</u>	<u>85</u>
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction	245,100	-	245,100	233,715	11,385
General Supplies	600	-	600	600	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>245,700</u>	<u>-</u>	<u>245,700</u>	<u>234,315</u>	<u>11,385</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 847,413	\$ 45,979	\$ 893,392	\$ 853,332	\$ 40,060
Bilingual Education					
Salaries of Teachers	112,675	-	112,675	30,365	82,310
General Supplies	500	-	500	226	274
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	113,175	-	113,175	30,591	82,584
School Sponsored Cocurricular Activities					
Salaries	7,000	-	7,000	3,686	3,314
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	7,000	-	7,000	3,686	3,314
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,966,156	(55,839)	2,910,317	2,746,320	163,997

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 8 - Columbus</u>					
Health Services					
Salaries	\$ 98,819	-	\$ 98,819	\$ 98,819	-
Other Purchased Services	800	-	800		\$ 800
Supplies and Materials	3,000	-	3,000	1,546	1,454
Other Objects	-	-	-	-	-
Total	<u>102,619</u>	<u>-</u>	<u>102,619</u>	<u>100,365</u>	<u>2,254</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	22,090	\$ 24,160	46,250	45,815	435
Salaries of Secretarial and Clerical					
Other Purchased Services	1,500	-	1,500	865	635
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>24,090</u>	<u>24,160</u>	<u>48,250</u>	<u>46,680</u>	<u>1,570</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	3,704	296
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,704</u>	<u>296</u>
Educational Media/School Library					
Salaries	18,690	-	18,690	12,961	5,729
Other Salaries for Instruction					
Supplies and Materials	500	-	500	498	2
Other Objects	-	-	-	-	-
Total	<u>19,190</u>	<u>-</u>	<u>19,190</u>	<u>13,459</u>	<u>5,731</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,740	-	175,740	175,740	-
Salaries of Other Professional Staff	99,465	4,785	104,250	102,159	2,091
Salaries of Sec't and Clerical Assistants	40,172	12,029	52,201	52,201	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	9,000	-	9,000	1,888	7,112
Supplies and Materials	5,000	(50)	4,950	3,444	1,506
Other Objects	900	50	950	945	5
Total	<u>330,277</u>	<u>16,814</u>	<u>347,091</u>	<u>336,377</u>	<u>10,714</u>
Security					
Salaries	45,973	-	45,973	29,906	16,067
Supplies and Materials	-	-	-	-	-
Total	<u>45,973</u>	<u>-</u>	<u>45,973</u>	<u>29,906</u>	<u>16,067</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 46,387	-	\$ 46,387	\$ 29,155	\$ 17,232
T.P.A.F. Contributions - ERIP					
Health Benefits	1,002,800	\$ (38,045)	964,755	934,204	30,551
Other Employee Benefits	300	-	300	300	-
Total	1,049,487	(38,045)	1,011,442	963,659	47,783
Total Undistributed Expenditures	1,575,636	2,929	1,578,565	1,494,150	84,415
Total School Based Budget Current Expense	4,541,792	(52,910)	4,488,882	4,240,470	248,412
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	4,541,792	(52,910)	4,488,882	4,240,470	248,412
Other Financing Sources:					
Operating Transfer In	4,541,792	(52,910)	4,488,882	4,240,470	248,412
Total Other Financing Sources:	4,541,792	(52,910)	4,488,882	4,240,470	248,412
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, 2020

	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	\$ 5,259,148	\$ 37,405	\$ 5,296,553	\$ 5,184,647	\$ 111,906
	-	-	-	-	-
	5,259,148	37,405	5,296,553	5,184,647	111,906
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	36,100	(1)	36,099	32,319	3,780
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	36,100	(1)	36,099	32,319	3,780
Total Regular Programs - Instruction	5,295,248	37,404	5,332,652	5,216,966	115,686
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	517,601	14,050	531,651	528,841	2,810
Other Salaries for Instruction	207,700	1,250	208,950	207,150	1,800
General Supplies	1,000	-	1,000	-	1,000
Textbooks	500	-	500	-	500
Other Objects	-	-	-	-	-
Total	726,801	15,300	742,101	735,991	6,110
Behavioral Disabilities:					
Salaries of Teachers	186,413	(40,331)	146,082	115,376	30,706
Other Salaries for Instruction	134,900	(64,775)	70,125	61,864	8,261
Purchased Professional-Educational Services					
General Supplies	4,000	-	4,000	676	3,324
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	325,313	(105,106)	220,207	177,916	42,291
Multiple Disabilities					
Salaries of Teachers	111,600	6,400	118,000	116,720	1,280
Other Salaries for Instruction	54,000	1,500	55,500	55,200	300
General Supplies	1,000	-	1,000	248	752
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	166,600	7,900	174,500	172,168	2,332
Resource Room					
Salaries of Teachers	920,317	2,200	922,517	918,437	4,080
Other Salaries for Instruction	-	-	-	-	-
General Supplies	1,000	-	1,000	-	1,000
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	921,317	2,200	923,517	918,437	5,080

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Autism					
Salaries of Teachers	\$ 145,050	-	\$ 145,050	\$ 94,441	\$ 50,609
Other Salaries for Instruction	183,250	\$ (12,165)	171,085	167,436	3,649
General Supplies	1,000	-	1,000	458	542
Textbooks	-	-	-	-	-
Total	<u>329,300</u>	<u>(12,165)</u>	<u>317,135</u>	<u>262,335</u>	<u>54,800</u>
Total Special Education - Instruction	<u>2,469,331</u>	<u>(91,871)</u>	<u>2,377,460</u>	<u>2,266,847</u>	<u>110,613</u>
Bilingual Education					
Salaries of Teachers	169,964	2,925	172,889	172,304	585
General Supplies	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>170,464</u>	<u>2,925</u>	<u>173,389</u>	<u>172,304</u>	<u>1,085</u>
School Sponsored Cocurricular Activities					
Salaries	50,000	-	50,000	49,608	392
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>49,608</u>	<u>392</u>
School Sponsored Athletics - Instruction					
Salaries	38,000	12,350	50,350	50,350	-
Other Purchased Services	10,000	-	10,000	9,191	809
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>48,000</u>	<u>12,350</u>	<u>60,350</u>	<u>59,541</u>	<u>809</u>
Total Instruction	<u>8,033,043</u>	<u>(39,192)</u>	<u>7,993,851</u>	<u>7,765,266</u>	<u>228,585</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Garfield Middle School					
Health Services					
Salaries	\$ 136,450	\$ (3,415)	\$ 133,035	\$ 133,035	-
Other Purchased Services	800	-	800	800	\$ 800
Supplies and Materials	4,000	-	4,000	3,107	893
Other Objects	-	-	-	-	-
Total	<u>141,250</u>	<u>(3,415)</u>	<u>137,835</u>	<u>136,142</u>	<u>1,693</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	198,350	24,058	222,408	222,408	-
Salaries of Secretarial and Clerical					
Other Purchased Services		415	415	414	1
Supplies and Materials	500	(415)	85		85
Other Objects	-	-	-	-	-
Total	<u>198,850</u>	<u>24,058</u>	<u>222,908</u>	<u>222,822</u>	<u>86</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	3,984	16
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,984</u>	<u>16</u>
Educational Media/School Library					
Salaries	31,550	(10,835)	20,715	20,715	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	500	-	500	306	194
Other Objects	-	-	-	-	-
Total	<u>51,942</u>	<u>(10,835)</u>	<u>41,107</u>	<u>40,913</u>	<u>194.00</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	498,251	-	498,251	498,251	-
Salaries of Other Professional Staff	63,061	372	63,433	63,030	403
Salaries of Sec't and Clerical Assistants	134,355	34,820	169,175	169,175	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	14,500	-	14,500	3,856	10,644
Supplies and Materials	9,000	(1,400)	7,600	5,480	2,120
Other Objects	3,500	1,400	4,900	4,730	170
Total	<u>722,667</u>	<u>35,192</u>	<u>757,859</u>	<u>744,522</u>	<u>13,337</u>
Security					
Salaries	118,000	117,946	235,946	229,775	6,171
Supplies and Materials	-	-	-	-	-
Total	<u>118,000</u>	<u>117,946</u>	<u>235,946</u>	<u>229,775</u>	<u>6,171.00</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	-	\$ 5,000
Total	5,000	-	5,000	-	5,000
Unallocated Employee Benefits					
Social Security	113,634	-	113,634	\$ 71,420	42,214
T.P.A.F. Contributions - ERIP					
Health Benefits	2,566,000	\$ (159,401)	2,406,599	2,382,352	24,247
Other Employee Benefits	3,200	-	3,200	3,200	-
Total	2,682,834	(159,401)	2,523,433	2,456,972	66,461
Total Undistributed Expenditures	3,924,543	3,545	3,928,088	3,835,130	92,958
Total School Based Budget Current Expense	11,957,586	(35,647)	11,921,939	11,600,396	321,543
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	11,957,586	(35,647)	11,921,939	11,600,396	321,543
Other Financing Sources:					
Operating Transfer In	11,957,586	(35,647)	11,921,939	11,600,396	321,543
Total Other Financing Sources:	11,957,586	(35,647)	11,921,939	11,600,396	321,543
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, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 10 - Madison School 10					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 94,600	\$ 7,287	\$ 101,887	\$ 100,887	\$ 1,000
Grades 1 - 5	1,520,362	(100,282)	1,420,080	1,351,523	68,557
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,614,962</u>	<u>(92,995)</u>	<u>1,521,967</u>	<u>1,452,410</u>	<u>69,557</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	62,500	-	62,500	53,025	9,475
Purchase Professional Educational Services		750	750	750	-
Purchase Professional Technical Services					
General Supplies	23,000	-	23,000	21,945	1,055
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>85,500</u>	<u>750</u>	<u>86,250</u>	<u>75,720</u>	<u>10,530</u>
Total Regular Programs - Instruction	<u>1,700,462</u>	<u>(92,245)</u>	<u>1,608,217</u>	<u>1,528,130</u>	<u>80,087</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers		113,350	113,350	113,215	135
Other Salaries for Instruction		30,250	30,250	30,100	150
General Supplies		1,000	1,000	975	25
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>144,600</u>	<u>144,600</u>	<u>144,290</u>	<u>310</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		51,100	51,100	50,550	550
Other Salaries for Instruction		35,150	35,150	35,150	-
General Supplies	500	-	500	408	92
Textbooks	-	-	-	-	-
Other Objects	-	624	624	624	-
Total	<u>500</u>	<u>86,874</u>	<u>87,374</u>	<u>86,732</u>	<u>642</u>
Resource Room					
Salaries of Teachers	242,225	11,000	253,225	251,025	2,200
Other Salaries for Instruction		-			-
General Supplies	600	-	600	600	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>242,825</u>	<u>11,000</u>	<u>253,825</u>	<u>251,625</u>	<u>2,200</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	\$ 243,325	\$ 242,474	\$ 485,799	\$ 482,647	\$ 3,152
Bilingual Education					
Salaries of Teachers	167,914	-	167,914	117,204	50,710
General Supplies	500	-	500	346	154
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	168,414	-	168,414	117,550	50,864
School Sponsored Coextrricular Activities					
Salaries	6,000	-	6,000	2,410	3,590
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	6,000	-	6,000	2,410	3,590
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,118,201	150,229	2,268,430	2,130,737	137,693

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Health Services					
Salaries	\$ 69,160	\$ 2,940	\$ 72,100	\$ 71,120	\$ 980
Other Purchased Services	800	-	800	200	600
Supplies and Materials	2,000	-	2,000	1,954	46
Other Objects	-	-	-	-	-
Total	<u>71,960</u>	<u>2,940</u>	<u>74,900</u>	<u>73,274</u>	<u>1,626</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	64,245	-	64,245	22,100	42,145
Salaries of Secretarial and Clerical					
Other Purchased Services	1,500	-	1,500		1,500
Supplies and Materials	500	-	500	196	304
Other Objects	-	-	-	-	-
Total	<u>66,245</u>	<u>-</u>	<u>66,245</u>	<u>22,296</u>	<u>43,949</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	3,960	40
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,960</u>	<u>40</u>
Educational Media/School Library					
Salaries	16,354	-	16,354	12,961	3,393
Other Salaries for Instruction					
Supplies and Materials	500	-	500	247	253
Other Objects	-	-	-	-	-
Total	<u>16,854</u>	<u>-</u>	<u>16,854</u>	<u>13,208</u>	<u>3,646</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,340	-	175,340	175,340	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	35,069	(6,000)	29,069	22,840	6,229
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	(500)	9,500	1,530	7,970
Supplies and Materials	5,000	(1,374)	3,626	2,564	1,062
Other Objects	900	-	900	845	55
Total	<u>226,309</u>	<u>(7,874)</u>	<u>218,435</u>	<u>203,119</u>	<u>15,316</u>
Security					
Salaries	29,500	1,600	31,100	31,100	-
Supplies and Materials	-	-	-	-	-
Total	<u>29,500</u>	<u>1,600</u>	<u>31,100</u>	<u>31,100</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, 2020

	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					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 36,360	-	\$ 36,360	\$ 22,854	\$ 13,506
T.P.A.F. Contributions - ERIP					
Health Benefits	837,200	\$ (14,040)	823,160	778,048	45,112
Other Employee Benefits	300	-	300	-	300
Total	873,860	(14,040)	859,820	800,902	58,918
Total Undistributed Expenditures	1,288,728	(17,374)	1,271,354	1,147,859	123,495
Total School Based Budget Current Expense	3,406,929	132,855	3,539,784	3,278,596	261,188
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	3,406,929	132,855	3,539,784	3,278,596	261,188
Other Financing Sources:					
Operating Transfer In	3,406,929	132,855	3,539,784	3,278,596	261,188
Total Other Financing Sources:	3,406,929	132,855	3,539,784	3,278,596	261,188
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, 2020

	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	\$ 170,563	\$ 3,040	\$ 173,603	\$ 173,603	
Grades 1 - 5	1,504,116	(153,795)	1,350,321	1,330,132	\$ 20,189
Grades 6 - 8					
Grades 9 - 12	-	-	-	-	-
Total	<u>1,674,679</u>	<u>(150,755)</u>	<u>1,523,924</u>	<u>1,503,735</u>	<u>20,189</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	62,300	-	62,300	60,400	1,900
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	23,000	(800)	22,200	21,339	861
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>85,300</u>	<u>(800)</u>	<u>84,500</u>	<u>81,739</u>	<u>2,761</u>
Total Regular Programs - Instruction	<u>1,759,979</u>	<u>(151,555)</u>	<u>1,608,424</u>	<u>1,585,474</u>	<u>22,950</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	111,850	10,085	121,935	121,935	-
Other Salaries for Instruction	65,300	1,225	66,525	66,525	
General Supplies	1,000	-	1,000	965	35
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>178,150</u>	<u>11,310</u>	<u>189,460</u>	<u>189,425</u>	<u>35</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	2,980	111,605	111,605	-
Other Salaries for Instruction	90,200	1,800	92,000	92,000	-
General Supplies	500	-	500	489	11
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>199,325</u>	<u>4,780</u>	<u>204,105</u>	<u>204,094</u>	<u>11</u>
Resource Room					
Salaries of Teachers	213,450	44,957	258,407	258,407	-
Other Salaries for Instruction					
General Supplies	600	-	600	585	15
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>214,050</u>	<u>44,957</u>	<u>259,007</u>	<u>258,992</u>	<u>15</u>

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson - 12</u>					
Autism					
Salaries of Teachers	\$ 407,025	\$ 14,385	\$ 421,410	\$ 421,410	-
Other Salaries for Instruction	847,000	-	847,000	729,634	\$ 117,366
General Supplies	-	800	800	797	3
Textbooks	-	-	-	-	-
Total	<u>1,254,025</u>	<u>15,185</u>	<u>1,269,210</u>	<u>1,151,841</u>	<u>117,369</u>
Total Special Education - Instruction	<u>1,845,550</u>	<u>76,232</u>	<u>1,921,782</u>	<u>1,804,352</u>	<u>117,430</u>
Bilingual Education					
Salaries of Teachers	53,300	-	53,300	30,215	23,085
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>53,300</u>	<u>-</u>	<u>53,300</u>	<u>30,215</u>	<u>23,085</u>
School Sponsored Cocurricular Activities					
Salaries	8,000	1,360	9,360	9,360	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>8,000</u>	<u>1,360</u>	<u>9,360</u>	<u>9,360</u>	<u>-</u>
School Sponsored Athletics - Instruction					
Salaries	-	-	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Instruction	<u>3,666,829</u>	<u>(73,963)</u>	<u>3,592,866</u>	<u>3,429,401</u>	<u>163,465</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Thomas Jefferson - 12					
Health Services					
Salaries	\$ 104,963	\$ 540	\$ 105,503	\$ 105,503	-
Other Purchased Services	800	-	800	-	\$ 800
Supplies and Materials	2,000	(7)	1,993	1,968	25
Other Objects	-	-	-	-	-
Total	107,763	533	108,296	107,471	825
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	54,075	30,133	84,208	84,208	-
Salaries of Secretarial and Clerical	-	-	-	-	-
Other Purchased Services	1,000	(1,000)	-	-	-
Supplies and Materials	500	(152)	348	348	-
Other Objects	-	-	-	-	-
Total	55,575	28,981	84,556	84,556	-
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	4,000	-	4,000	4,000	-
Other Objects	-	-	-	-	-
Total	4,000	-	4,000	4,000	-
Educational Media/School Library					
Salaries	16,354	-	16,354	5,207	11,147
Other Salaries for Instruction	-	-	-	-	-
Supplies and Materials	500	-	300	300	-
Other Objects	-	-	-	-	-
Total	16,854	(200)	16,654	5,507	11,147
Support Service - School Administration					
Salaries of Principals/Assistant Principals	174,940	-	174,940	174,940	-
Salaries of Other Professional Staff	-	-	-	-	-
Salaries of Sect and Clerical Assistants	67,234	-	67,234	42,112	25,122
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	7,000	(2,800)	4,200	1,849	2,351
Supplies and Materials	5,000	-	5,000	4,845	155
Other Objects	900	-	900	845	55
Total	255,074	(2,800)	252,274	224,591	27,683
Security					
Salaries	50,150	-	50,150	13,200	36,950
Supplies and Materials	-	-	-	-	-
Total	50,150	-	50,150	13,200	36,950

(Continued)

GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	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	\$ 57,736	-	\$ 57,736	\$ 36,287	\$ 21,449
T.P.A.F. Contributions - ERIP					
Health Benefits	1,182,200	-	1,182,200	1,147,711	34,489
Other Employee Benefits	300	-	300	297	3
Total	1,240,236	-	1,240,236	1,184,295	55,941
Total Undistributed Expenditures	1,729,652	\$ 26,514	1,756,166	1,623,620	132,546
Total School Based Budget Current Expense	5,396,481	(47,449)	5,349,032	5,053,021	296,011
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	5,396,481	(47,449)	5,349,032	5,053,021	296,011
Other Financing Sources:					
Operating Transfer In	5,396,481	(47,449)	5,349,032	5,053,021	296,011
Total Other Financing Sources:	5,396,481	(47,449)	5,349,032	5,053,021	296,011
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 PROGRAM REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Title I 19/20</u>	<u>Title I Reallocated</u>	<u>Title IIA 19/20</u>	<u>Title III 19/20</u>	<u>Title IV 19/20</u>	<u>Title I SIA 19/20</u>	<u>Sub-totals Exhibit E-1A</u>	<u>Total 2020</u>
REVENUES								
Intergovernmental								
State							\$ 7,936,302	\$ 7,936,302
Federal	\$ 1,153,484	\$ 89,854	\$ 120,024	\$ 44,528	\$ 61,111	\$ 11,110	1,985,393	3,465,504
Other	-	-	-	-	-	-	18,548	18,548
Total Revenues	<u>1,153,484</u>	<u>89,854</u>	<u>120,024</u>	<u>44,528</u>	<u>61,111</u>	<u>11,110</u>	<u>9,940,243</u>	<u>11,420,354</u>
EXPENDITURES								
Instruction								
Salaries of Teachers	76,050			20,925	48,000		2,734,382	2,879,357
Other Salaries for Instruction							1,883,256	1,883,256
Other Purchased Services							1,253,351	1,253,351
General Supplies	548,952	89,854		16,026		5,548	925,703	1,586,083
Textbooks							-	-
Other Objects	-	-	-	-	-	-	12,582	12,582
Total Instruction	<u>625,002</u>	<u>89,854</u>	<u>-</u>	<u>36,951</u>	<u>48,000</u>	<u>5,548</u>	<u>6,809,274</u>	<u>7,614,629</u>
Support Services								
Salaries	32,990		65,706	3,750		1,350	-	103,796
Salaries of Supervisors of Instruction							161,632	161,632
Salaries of Program Directors							681,488	681,488
Salaries of Other Professional Staff							414,919	414,919
Salaries of Secretarial and Clerical							274,144	274,144
Other Salaries							404,193	404,193
Salaries of Community Involvement Spec							192,975	192,975
Salaries of Master Teachers							314,944	314,944
Personal Services Employee-Benefits							1,894,185	1,894,185
Purchased Prof. Educational Services				2,650			194	2,844
Other Purchased Prof. Services	1,100		21,054	1,177	1,611		9,388	34,330
Cleaning Repair and Maintenance Ser.							15,279	15,279
Rent							201,332	201,332
Travel							10,400	10,400
Miscellaneous Purchased Services							38,415	38,415
Supplies and Materials	7,628		5,969				35,507	49,104
Other Objects	460	-	-	-	-	300	10,050	10,810
Total Support Services	<u>42,178</u>	<u>-</u>	<u>92,729</u>	<u>7,577</u>	<u>1,611</u>	<u>1,650</u>	<u>4,659,045</u>	<u>4,804,790</u>
Facilities Acquisition and Construction Services								
Instructional Equipment					11,500	3,912	15,029	30,441
Noninstructional Equipment	-	-	-	-	-	-	10,269	10,269
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,500</u>	<u>3,912</u>	<u>25,298</u>	<u>40,710</u>
Transfer of Funds to SBB	<u>486,304</u>	<u>-</u>	<u>27,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>513,599</u>
Total Expenditures	<u>1,153,484</u>	<u>89,854</u>	<u>120,024</u>	<u>44,528</u>	<u>61,111</u>	<u>11,110</u>	<u>11,493,617</u>	<u>12,973,728</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures								
Financing Sources Over/(Under) Expenditures	-	-	-	-	-	-	(1,553,374)	(1,553,374)
Other Financing Sources								
Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,553,374	\$ 1,553,374

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
COMBINING SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Title III Imm</u>	<u>Preschool</u>	<u>Wrap</u>	<u>I.D.E.A.</u>	<u>Part</u>	<u>Part</u>	<u>CARES ACT</u>	<u>Other</u>	<u>Subtotals</u>
	<u>19/20</u>	<u>Education</u>	<u>Around Grant</u>	<u>B-Basic</u>	<u>B-Basic</u>	<u>Preschool</u>	<u>19/20</u>	<u>Grants</u>	
		<u>Aid</u>	<u>19/20</u>	<u>Reg. Prog.</u>	<u>19/20</u>	<u>19/20</u>	<u>19/20</u>	<u>19/20</u>	
REVENUES									
Intergovernmental									
State		\$ 7,867,112	\$ 69,190						\$ 7,936,302
Federal	\$ 19,182			\$ 1,216,380	\$ 32,856		\$ 716,975		1,985,393
Other	-	-	-	-	-	-	-	\$ 18,548	18,548
Total Revenues	<u>19,182</u>	<u>7,867,112</u>	<u>69,190</u>	<u>1,216,380</u>	<u>32,856</u>	<u>716,975</u>	<u>18,548</u>		<u>9,940,243</u>
EXPENDITURES									
Instruction									
Salaries of Teachers	1,550	2,732,832							2,734,382
Other Salaries for Instruction		1,883,256							1,883,256
Other Purchased Services		567		1,216,380	32,856		3,548		1,253,351
General Supplies	17,058	122,480	69,190			716,975			925,703
Textbooks									-
Other Objects	-	7,582	-	-	-	-	5,000		12,582
Total Instruction	<u>18,608</u>	<u>4,746,717</u>	<u>69,190</u>	<u>1,216,380</u>	<u>32,856</u>	<u>716,975</u>	<u>8,548</u>		<u>6,809,274</u>
Support Services									
Salaries									-
Salaries of Supervisors of Instruction		161,632							161,632
Salaries of Program Directors		681,488							681,488
Salaries of Other Professional Staff		414,919							414,919
Salaries of Secr. And Clerical Assis.		274,144							274,144
Other Salaries		404,193							404,193
Salaries of Community Involvement Spec		192,975							192,975
Salaries of Master Teachers		314,944							314,944
Personal Services - Employee Benefits		1,894,185							1,894,185
Purchased Prof. Educational Services		194							194
Other Purchased Prof. Services		9,388							9,388
Cleaning Repair and Maintenance Ser.		15,279							15,279
Rent		201,332							201,332
Travel		10,400							10,400
Miscellaneous Purchased Services		38,415							38,415
Supplies and Materials		30,683						4,824	35,507
Other Objects	574	4,300	-	-	-	-	5,176		10,050
Total Support Services	<u>574</u>	<u>4,648,471</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>		<u>4,659,045</u>
Facilities Acquisition and Construction									
Instructional Equipment		15,029							15,029
Noninstructional Equipment	-	10,269	-	-	-	-	-		10,269
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>25,298</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>25,298</u>
Transfer of Funds to SBB	-	-	-	-	-	-	-		-
Total Expenditures	<u>19,182</u>	<u>9,420,486</u>	<u>69,190</u>	<u>1,216,380</u>	<u>32,856</u>	<u>716,975</u>	<u>18,548</u>		<u>11,493,617</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	(1,553,374)	-	-	-	-	-		(1,553,374)
Other Financing Sources									
Transfer In - General Fund	\$ -	\$ 1,553,374	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 1,553,374

**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, 2020**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 2,945,595	\$ (143,108)	\$ 2,802,487	\$ 2,732,832	\$ 69,655
Other Salaries for Instruction	1,835,174	316,026	2,151,200	1,883,256	267,944
Other Purchased services	10,000	-	10,000	567	9,433
General Supplies	150,000	(17,335)	132,665	122,480	10,185
Other Objects	17,500	(8,851)	8,649	7,582	1,067
Total Instruction	<u>4,958,269</u>	<u>146,732</u>	<u>5,105,001</u>	<u>4,746,717</u>	<u>358,284</u>
Support Services					
Salaries of Supervisors of Instruction	161,632	-	161,632	161,632	-
Salaries of Program Directors	687,189	(3,030)	684,159	681,488	2,671
Salaries of Other Professional Staff	222,629	238,459	461,088	414,919	46,169
Salaries of Secr. and Clerical Assistants	268,558	5,586	274,144	274,144	-
Other Salaries	446,256	(42,063)	404,193	404,193	-
Salaries of Community Involvement Spec	560,150	(366,750)	193,400	192,975	425
Salaries of Master Teachers	319,814	(4,870)	314,944	314,944	-
Personal Services - Employee Benefits	2,027,520	-	2,027,520	1,894,185	133,335
Other Purchased Prof. - Ed. Services	10,000	1,683	11,683	194	11,489
Other Purchased Professional Services	5,000	-	5,000	9,388	(4,388)
Cleaning, Repair & Maintenance	15,000	2,000	17,000	15,279	1,721
Rent	251,333	(38,997)	212,336	201,332	11,004
Travel	30,000	(6,600)	23,400	10,400	13,000
Miscellaneous Purchased Services		47,755	47,755	38,415	9,340
Supplies and Materials	40,000	(250)	39,750	30,683	9,067
Other Objects	8,000	(5,438)	2,562	4,300	(1,738)
Total Support Services	<u>5,053,081</u>	<u>(172,515)</u>	<u>4,880,566</u>	<u>4,648,471</u>	<u>232,095</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	15,417	15,417	15,029	388
Noninstructional Equipment	-	10,366	10,366	10,269	97
Total Facilities Acquisition and Construction Services	<u>-</u>	<u>25,783</u>	<u>25,783</u>	<u>25,298</u>	<u>485</u>
Total Expenditures	<u>\$ 10,011,350</u>	<u>\$ -</u>	<u>\$ 10,011,350</u>	<u>\$ 9,420,486</u>	<u>\$ 590,864</u>

Calculation of Budget Carryover

Total revised 2019-2020 Preschool Education Aid Allocation	\$ 8,350,604
Cancelled 2019/2020 Accounts Payable	3,428
General Fund Contribution	1,553,374
Add: Actual ECPA/PEA Carryover (June 30, 2019)	280,191
Total Preschool Ed. Aid Funds Available for 2019-2020 Budget	10,187,597
Less: 2019-2020 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>10,011,350</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2020	176,247
Add: June 30, 2020 Unexpended Preschool Education Aid 2019-2020 C/O - Preschool Education Aid Programs	<u>590,864</u>
	<u>\$ 767,111</u>
2019-2020 Preschool Education Aid C/O Budgeted in 2020-2021	<u>\$ 430,180</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, 2020

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 2,945,595	\$ (143,108)	\$ 2,802,487	\$ 2,732,832	\$ 69,655
Other Salaries for Instruction	1,835,174	316,026	2,151,200	1,883,256	267,944
Other Purchased services	10,000	-	10,000	567	9,433
General Supplies	150,000	(17,335)	132,665	122,480	10,185
Other Objects	<u>17,500</u>	<u>(8,851)</u>	<u>8,649</u>	<u>7,582</u>	<u>1,067</u>
Total Instruction	<u>4,958,269</u>	<u>146,732</u>	<u>5,105,001</u>	<u>4,746,717</u>	<u>358,284</u>
Support Services					
Salaries of Supervisors of Instruction	161,632	-	161,632	161,632	-
Salaries of Program Directors	687,189	(3,030)	684,159	681,488	2,671
Salaries of Other Professional Staff	222,629	238,459	461,088	414,919	46,169
Salaries of Secr. and Clerical Assistants	268,558	5,586	274,144	274,144	-
Other Salaries	446,256	(42,063)	404,193	404,193	-
Salaries of Community Involvement Spec	560,150	(366,750)	193,400	192,975	425
Salaries of Master Teachers	319,814	(4,870)	314,944	314,944	-
Personal Services - Employee Benefits	2,027,520	-	2,027,520	1,894,185	133,335
Other Purchased Prof. - Ed. Services	10,000	1,683	11,683	194	11,489
Other Purchased Professional Services	5,000	-	5,000	9,388	(4,388)
Cleaning, Repair & Maintenance	15,000	2,000	17,000	15,279	1,721
Rent	251,333	(38,997)	212,336	201,332	11,004
Travel	30,000	(6,600)	23,400	10,400	13,000
Miscellaneous Purchased Services		47,755	47,755	38,415	9,340
Supplies and Materials	40,000	(250)	39,750	30,683	9,067
Other Objects	<u>8,000</u>	<u>(5,438)</u>	<u>2,562</u>	<u>4,300</u>	<u>(1,738)</u>
Total Support Services	<u>5,053,081</u>	<u>(172,515)</u>	<u>4,880,566</u>	<u>4,648,471</u>	<u>232,095</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	-	15,417	15,417	15,029	388
Noninstructional Equipment	<u>-</u>	<u>10,366</u>	<u>10,366</u>	<u>10,269</u>	<u>97</u>
Total Support Services	<u>-</u>	<u>25,783</u>	<u>25,783</u>	<u>25,298</u>	<u>485</u>
Total Expenditures	<u>\$ 10,011,350</u>	<u>\$ -</u>	<u>\$ 10,011,350</u>	<u>\$ 9,420,486</u>	<u>\$ 590,864</u>

CAPITAL PROJECTS FUND

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF PROJECT EXPENDITURES - BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

<u>Issue/Project Title</u>	<u>Modified Appropriations</u>	<u>Expenditures to Date Prior Years</u>	<u>Current Year</u>	<u>Transfers to General Fund</u>	<u>Unexpended Balance, June 30, 2020</u>
Acquisition and Installation of Security Equipment, Telephone Equipment and Telephone Network Servers	\$ 1,011,071	\$ 1,010,871		\$ 200	
Acquisition and Installation of Security Cameras	258,988		\$ 258,985	3	
On-Behalf Payments School Development Authority - Educational Facilities Construction Aid	<u>97,551,368</u>	<u>97,327,978</u>	<u>223,390</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 98,821,427</u>	<u>\$ 98,338,849</u>	<u>\$ 482,375</u>	<u>\$ 203</u>	<u>\$ -</u>

Reconciliation to GAAP Basis

Project Balance, June 30, 2020	\$ <u>-</u>
Fund Balance, June 30, 2020-GAAP Basis	\$ <u>-</u>

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SUMMARY SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Revenues and Other Financing Sources

Revenues	
State Sources- On-Behalf SDA Contributions	\$ 223,390
Lease Purchase Proceeds	258,985
Interest of Investments	<u>3</u>
 Total Revenues and Other Financing Sources	 <u>482,378</u>

Expenditures and Other Financing Uses

Expenditures	
Capital Outlay	
Equipment	143,314
Construction Services	115,671
Transfer to General Fund	203
On-Behalf SDA Construction Services	<u>223,390</u>
 Total Expenditures and Other Financing Uses	 <u>482,578</u>

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(200)
--	-------

Fund Balance- Beginning of Year	<u>200</u>
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Fund Balance- End of Year	<u><u>\$ -</u></u>
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Reconciliation to GAAP Basis

Fund Balance, June 30, 2020 - Budgetary Basis	<u>\$ -</u>
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Fund Balance, June 30, 2020-GAAP Basis	<u><u>\$ -</u></u>
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**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS
BUDGETARY BASIS**

**ACQUISITION AND INSTALLATION OF SECURITY EQUIPMENT, TELEPHONE EQUIPMENT AND TELEPHONE NETWORK SERVERS
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<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	\$ 1,009,708
Interest	1,363	-	1,363	1,363
	<u>1,011,071</u>	<u>-</u>	<u>1,011,071</u>	<u>1,011,071</u>
Expenditures and Other Financing Uses				
Acquisition of Equipment	1,010,871	-	1,010,871	1,010,871
Transfer to General Fund	-	\$ 200	200	200
	<u>1,010,871</u>	<u>200</u>	<u>1,011,071</u>	<u>1,011,071</u>
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ -</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

**GARFIELD BOARD OF EDUCATION
CAPITAL PROJECTS FUND
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS
BUDGETARY BASIS
ACQUISITION AND INSTALLATION SECURITY CAMERAS
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
Lease Proceeds		\$ 258,985	\$ 258,985	\$ 258,985
Interest	-	3	3	3
Total Revenues and Other Financing Sources	-	258,988	258,988	258,988
Expenditures and Other Financing Uses				
Acquisition of Equipment and Installation		258,985	258,985	258,985
Transfer to General Fund	-	3	3	3
Total Expenditures and Other Financing Uses	-	258,988	258,988	258,988
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ -	\$ -

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	\$ 258,985
Increased Authorized Cost	\$ 3
Revised Authorized Cost	\$ 258,988
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Completion	99.98%
Original Target Completion Date	06/30/20
Revised Target Completion Date	06/30/20

ENTERPRISE FUND

**GARFIELD BOARD OF EDUCATION
ENTERPRISE FUNDS
COMBINING STATEMENTS OF NET POSITION
AS OF JUNE 30, 2020**

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, 2020**

FINANCIAL STATEMENTS ARE PRESENTED ON EXHIBIT B-5

**COMBINING STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2020**

	<u>Agency</u>		
	<u>Student</u>		
	<u>Activity</u>	<u>Payroll</u>	<u>Total</u>
ASSETS			
Cash	\$ 158,815	\$ 179,280	\$ 338,095
Total Assets	<u>\$ 158,815</u>	<u>\$ 179,280</u>	<u>\$ 338,095</u>
LIABILITIES			
Liabilities			
Due to Other Funds	\$ 2,962		\$ 2,962
Accrued Salaries and Wages		\$ 4,483	4,483
Payroll Deductions and Withholdings		174,797	174,797
Due to Student Groups	<u>155,853</u>	<u>-</u>	<u>155,853</u>
Total Liabilities	<u>\$ 158,815</u>	<u>\$ 179,280</u>	<u>\$ 338,095</u>

**GARFIELD BOARD OF EDUCATION
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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, 2020**

	<u>Balance, July 1, 2019</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2020</u>
Due to Other Funds	\$ 2,962			\$ 2,962
Due to Student Groups:				
Child Study Team	11,182	\$ 5,716	\$ 4,244	12,654
Middle School Activity Account	17,558	78,838	75,345	21,051
High School Activity Account	<u>111,184</u>	<u>114,635</u>	<u>103,671</u>	<u>122,148</u>
 Total	 <u>\$ 142,886</u>	 <u>\$ 199,189</u>	 <u>\$ 183,260</u>	 <u>\$ 158,815</u>

**PAYROLL AGENCY FUND
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

	<u>Balance, July 1, 2019</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2020</u>
Accrued Salaries and Wages	\$ 5,067	\$ 37,908,107	\$ 37,908,691	\$ 4,483
Payroll Deductions and Withholdings	<u>27</u>	<u>29,751,091</u>	<u>29,576,321</u>	<u>174,797</u>
 Total	 <u>\$ 5,094</u>	 <u>\$ 67,659,198</u>	 <u>\$ 67,485,012</u>	 <u>\$ 179,280</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, 2020

<u>Issue</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance, July 1, 2019</u>	<u>Issued Current Year</u>	<u>Paid</u>	<u>Balance, June 30, 2020</u>
2017/2018 - 3 School Buses	3.30%	\$ 335,813	\$ 242,294		\$ 55,153	\$ 187,141
2018/2019 - 16 Savin Copiers	0.38%	249,619	215,730		47,041	168,689
2018/2019 - 2 Savin Copiers	0.52%	18,736	16,008		3,467	12,541
2018/2019 - 1 Digital Postage Scanner	-	34,009	28,341		6,802	21,539
2019/2020 - Acquisition/Installation of Security Cameras	2.22%	258,985	-	\$ 258,985	50,000	208,985
Total Capital Leases Payable			\$ 502,373	\$ 258,985	\$ 162,463	\$ 598,895

**GARFIELD BOARD OF EDUCATION
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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)

	2011		2012		2013		2014		Fiscal Year Ending June 30,		2017		2018		2019		2020	
									2015	2016								
Governmental activities																		
Net investment in capital assets	\$ 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	\$ 86,392,336								
Restricted	6,113	1	1	1,052	1,248	201	201	201	201	1								
Unrestricted	(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)	(46,622,165)								
Total governmental activities net position	<u>\$ 71,030,408</u>	<u>\$ 76,051,746</u>	<u>\$ 75,416,198</u>	<u>\$ 73,428,125</u>	<u>\$ 47,149,690</u>	<u>\$ 41,602,693</u>	<u>\$ 37,545,511</u>	<u>\$ 42,650,168</u>	<u>\$ 40,763,166</u>	<u>\$ 39,770,172</u>								
Business-type activities																		
Net investment in capital assets	\$ 233,977	\$ 637,514	\$ 618,346	\$ 549,132	\$ 502,644	\$ 434,637	\$ 362,280	\$ 299,086	\$ 225,712	\$ 152,337								
Restricted																		
Unrestricted	687,349	219,135	200,544	292,869	297,331	348,093	345,849	330,416	389,248	191,463								
Total business-type activities net position	<u>\$ 921,326</u>	<u>\$ 856,649</u>	<u>\$ 818,890</u>	<u>\$ 842,001</u>	<u>\$ 799,975</u>	<u>\$ 782,730</u>	<u>\$ 708,129</u>	<u>\$ 629,502</u>	<u>\$ 614,960</u>	<u>\$ 343,800</u>								
District-wide																		
Net investment in capital assets	\$ 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	\$ 86,544,673								
Restricted	6,113	1	1	1,052	1,248	201	201	201	201	1								
Unrestricted	(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)	(46,430,702)								
Total district net position	<u>\$ 71,951,734</u>	<u>\$ 76,908,395</u>	<u>\$ 76,235,088</u>	<u>\$ 74,270,126</u>	<u>\$ 47,949,665</u>	<u>\$ 42,385,423</u>	<u>\$ 38,253,640</u>	<u>\$ 43,279,670</u>	<u>\$ 41,378,126</u>	<u>\$ 40,113,972</u>								

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

	Fiscal Year Ending June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities										
Instruction										
Regular	\$ 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	\$ 60,915,740
Special education	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	21,560,947
Other instruction	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	3,226,808
School Sponsored Activities and Athletics	877,124	882,953	951,712	979,842	992,601	1,624,842	1,201,874	1,008,982	952,088	881,859
Support Services:										
Student & instruction related services	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	15,726,895
General administrative services	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	1,331,080
School Administrative services	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	8,180,347
Central and other support services	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	2,036,661
Plant operations and maintenance	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	12,188,371
Pupil transportation	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	1,912,790
Interest on long-term debt	26,206	10,179	2,589	3,165	24,686	19,999	24,617	26,479	24,101	20,245
Total governmental activities expenses	<u>\$ 85,020,914</u>	<u>\$ 93,262,910</u>	<u>\$ 99,781,090</u>	<u>\$ 104,085,332</u>	<u>\$ 115,372,882</u>	<u>\$ 122,903,268</u>	<u>\$ 137,449,469</u>	<u>\$ 136,340,737</u>	<u>\$ 132,863,883</u>	<u>\$ 127,981,743</u>
Business-type activities:										
Food service	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	2,384,301
Total business-type activities expense	<u>2,039,492</u>	<u>2,334,636</u>	<u>2,430,295</u>	<u>2,501,608</u>	<u>2,571,991</u>	<u>2,634,648</u>	<u>2,663,228</u>	<u>2,575,503</u>	<u>2,564,979</u>	<u>2,384,301</u>
Total district expenses	<u>\$ 87,060,406</u>	<u>\$ 95,597,546</u>	<u>\$ 102,211,385</u>	<u>\$ 106,586,940</u>	<u>\$ 117,944,873</u>	<u>\$ 125,537,916</u>	<u>\$ 140,112,697</u>	<u>\$ 138,916,240</u>	<u>\$ 135,428,862</u>	<u>\$ 130,366,044</u>
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction										
Operating grants and contributions	\$ 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	\$ 42,878,151
Capital grants and contributions	1,466,082	317,888	581,573	1,214,486	1,471,503	981,908	5,847,947	9,966,138	3,192,357	223,390
Total governmental activities program revenues	<u>19,034,153</u>	<u>22,942,457</u>	<u>23,180,132</u>	<u>24,973,792</u>	<u>35,577,180</u>	<u>39,166,505</u>	<u>53,593,207</u>	<u>60,408,831</u>	<u>49,192,210</u>	<u>43,574,095</u>
Business-type activities:										
Charges for services:										
Food service										
Operating grants and contributions	\$ 529,343	\$ 542,793	\$ 518,606	\$ 540,667	\$ 559,804	\$ 592,398	\$ 570,666	\$ 595,491	\$ 623,847	\$ 349,215
Capital grants and contributions	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	1,763,926
Total business type activities program revenues	<u>2,129,860</u>	<u>2,269,959</u>	<u>2,392,536</u>	<u>2,524,719</u>	<u>2,529,965</u>	<u>2,617,403</u>	<u>2,588,627</u>	<u>2,496,876</u>	<u>2,550,437</u>	<u>2,113,141</u>
Total district program revenues	<u>\$ 21,164,013</u>	<u>\$ 25,212,416</u>	<u>\$ 25,572,668</u>	<u>\$ 27,498,511</u>	<u>\$ 38,107,145</u>	<u>\$ 41,783,908</u>	<u>\$ 56,181,834</u>	<u>\$ 62,905,707</u>	<u>\$ 51,742,647</u>	<u>\$ 45,687,236</u>
Net (Expense)/Revenue										
Governmental activities	\$ (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)	\$ (84,407,648)
Business-type activities	90,368	(64,677)	(37,759)	23,111	(42,026)	(17,245)	(74,601)	(78,627)	(14,542)	(271,160)
Total district-wide net expense	<u>\$ (65,896,393)</u>	<u>\$ (70,385,130)</u>	<u>\$ (76,638,717)</u>	<u>\$ (79,088,429)</u>	<u>\$ (79,837,728)</u>	<u>\$ (83,754,008)</u>	<u>\$ (83,930,863)</u>	<u>\$ (76,010,533)</u>	<u>\$ (83,686,215)</u>	<u>\$ (84,678,808)</u>

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

	Fiscal Year Ending June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 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	\$ 29,776,540
Taxes levied for debt service										
State Aid - Unrestricted	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	52,376,509
Federal and State Aid - Restricted	581,401	1,043,506	790,390	565,697	566,911	571,921	554,529	565,414	638,973	513,599
Gain/Loss on Disposal of Capital Assets									8,841	-
Miscellaneous income	440,168	721,460	1,116,090	1,398,234	1,681,367	901,832	597,213	745,215	647,874	748,006
Total governmental activities	<u>67,004,095</u>	<u>75,341,791</u>	<u>75,965,410</u>	<u>77,123,467</u>	<u>78,266,629</u>	<u>78,189,766</u>	<u>79,799,080</u>	<u>81,036,563</u>	<u>81,784,671</u>	<u>83,414,654</u>
Business-type activities										
Total business-type activities	-	-	-	-	-	-	-	-	-	-
Total district-wide	<u>\$ 67,004,095</u>	<u>\$ 75,341,791</u>	<u>\$ 75,965,410</u>	<u>\$ 77,123,467</u>	<u>\$ 78,266,629</u>	<u>\$ 78,189,766</u>	<u>\$ 79,799,080</u>	<u>\$ 81,036,563</u>	<u>\$ 81,784,671</u>	<u>\$ 83,414,654</u>
Change in Net Position										
Governmental activities	\$ 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)	\$ (992,994)
Business-type activities	90,368	(64,677)	(37,759)	23,111	(42,026)	(17,245)	(74,601)	(78,627)	(14,542)	(271,160)
Total district	<u>\$ 1,107,702</u>	<u>\$ 4,956,661</u>	<u>\$ (673,307)</u>	<u>\$ (1,964,962)</u>	<u>\$ (1,571,099)</u>	<u>\$ (5,564,242)</u>	<u>\$ (4,131,783)</u>	<u>\$ 5,026,030</u>	<u>\$ (1,901,544)</u>	<u>\$ (1,264,154)</u>

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

	Fiscal Year Ending June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
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	\$ 1,819,889
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	2,388,665
Unassigned	<u>(3,024,225)</u>	<u>(3,992,637)</u>	<u>(3,708,805)</u>	<u>(3,786,477)</u>	<u>(3,728,430)</u>	<u>(4,241,760)</u>	<u>(4,433,319)</u>	<u>(4,270,509)</u>	<u>(4,546,679)</u>	<u>(4,703,147)</u>
Total general fund	<u>\$ (1,772,421)</u>	<u>\$ 4,073,961</u>	<u>\$ 2,446,207</u>	<u>\$ 2,221,467</u>	<u>\$ 3,065,109</u>	<u>\$ 717,734</u>	<u>\$ (1,857,608)</u>	<u>\$ (1,258,963)</u>	<u>\$ (1,642,230)</u>	<u>\$ (494,593)</u>
All Other Governmental Funds										
Restricted			\$ 1,009,708	\$ 199,473	\$ 44,496		\$ (375,986)	\$ (449,579)	\$ (522,199)	\$ (67,949)
Unassigned						\$ 200	200	200	200	-
Total all other governmental funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,009,708</u>	<u>\$ 199,473</u>	<u>\$ 44,496</u>	<u>\$ 200</u>	<u>\$ (375,786)</u>	<u>\$ (449,379)</u>	<u>\$ (521,999)</u>	<u>\$ (67,949)</u>

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

(Unaudited)

(modified accrual basis of accounting)

	Fiscal Year Ending June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Property Tax levy	\$ 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	\$ 29,776,540
Tuition charges					185,243	297,550	476,530	849,535	793,868	472,554
Miscellaneous	550,970	742,377	1,173,664	1,400,176	1,693,637	943,995	613,233	780,587	727,318	766,554
State sources	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	83,413,120
Federal sources	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	3,689,631
Total revenue	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	118,118,399
Expenditures										
Instruction										
Regular Instruction	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	55,677,397
Special education instruction	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	20,153,568
Other instruction	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	2,933,359
School sponsored activities and athletics	889,829	870,940	945,195	971,384	962,984	1,563,426	1,046,631	872,541	875,751	866,059
Support Services:										
Student & inst. related services	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	14,646,957
General administrative services	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	1,314,859
School administrative services	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	7,286,395
Central and other support services	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	1,997,762
Plant operations and maintenance	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	8,989,140
Pupil transportation	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	1,852,172
Capital outlay	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	878,547
Debt service:										
Principal	392,447	245,187	89,135	16,725	216,674	222,452	267,644	292,614	322,892	162,463
Interest and other charges	34,332	16,619	4,438	3,165	24,686	19,999	24,617	26,479	24,101	17,019
Total expenditures	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	116,775,697
Excess (Deficiency) of revenues over (under) expenditures	88,278	5,846,382	(1,627,754)	(1,155,805)	688,665	(2,420,356)	(3,159,912)	189,239	(758,251)	1,342,702
Other Financing sources (uses)										
Capital leases (non-budgeted)			\$ 1,009,708	\$ 120,830	\$ -	\$ 28,685	\$ 208,584	\$ 335,813	\$ 302,364	\$ 258,985
Lease Purchase Proceeds										
Transfers in	581,401	1,517,526	940,390	765,697	766,911	931,805	1,008,159	1,170,254	2,090,589	53,351,825
Transfers out	(581,401)	(1,517,526)	(940,390)	(765,697)	(766,911)	(931,805)	(1,008,159)	(1,170,254)	(2,090,589)	(53,351,825)
Total other financing sources (uses)	-	-	1,009,708	120,830	-	28,685	208,584	335,813	302,364	258,985
Net change in fund balances	\$ 88,278	\$ 5,846,382	\$ (618,046)	\$ (1,034,975)	\$ 688,665	\$ (2,391,671)	\$ (2,951,328)	\$ 525,052	\$ (455,887)	\$ 1,601,687
Debt service as a percentage of noncapital expenditures	0.51%	0.29%	0.10%	0.02%	0.23%	0.23%	0.26%	0.29%	0.30%	0.15%

* Noncapital expenditures are total expenditures less capital outlay.

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

	<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>	<u>2020</u>
Interest Income	\$ 9,270	\$ 9,900	\$ 27,908	\$ 39,891	\$ 57,192	\$ 90,759	\$ 62,886	\$ 116,988	\$ 174,667	\$ 135,842
Rent	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	8,655
Prior Year Refunds	13,519	46,042	313,478	-	13,261	26,868	25,032	43,433	43,140	24,338
Employee Reimbursements				76,575	112,120	103,960	162,779	51,886	51,417	47,435
Cancellation of Prior Year Accounts Payable	53,167	36,635	249,755	446,100	498,413	286,983	154,656	128,907	271,965	376,847
Cancellation of Outstanding Checks	20,233	18,108	26,688	12,786	13,189	9,920	18,917	25,555	9,480	-
Legal/Insurance Settlement	122,959	139,586		113,893	1,389					-
Commissions - E Rate	47,376	202,761	236,761	307,313	236,818	223,012	128,075	361,564	79,589	146,820
Indirect Cost Reimbursement	81,933	17,547								-
Other	<u>40,810</u>	<u>132,877</u>	<u>68,329</u>	<u>139,252</u>	<u>692,711</u>	<u>25,773</u>	<u>36,079</u>	<u>10,368</u>	<u>10,435</u>	<u>8,066</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>	<u>\$ 748,003</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
2011	\$ 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
2020	12,413,700	1,605,239,700	309,679,300	89,799,300	122,471,400	2,139,603,400	3,683,400	2,143,286,800	2,694,584,695	1.425

Source: County Abstract of Ratables

^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		
2011	\$ 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	
2020	1.425	1.184	0.041	0.300	2.950	

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

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

Taxpayer	2020		2011	
	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	2.13%		
Central Bergen Properties	23,000,000	1.07%		
River Edge at Garfield LLC	19,980,000	0.93%		
Schley Crossing, LLC	14,625,100	0.68%		
Crystal Holdings	7,303,600	0.34%		
Somerset Realty Co.	6,888,800	0.32%		
Castega Realty	6,500,000	0.30%		
65 River Drive LLC	5,750,000	0.27%		
W.S.P. Corp.	5,400,000	0.25%		
Triumph Equities, LLC	4,925,600	0.23%		
Central Bergen Properties			\$ 47,348,700	2.25%
New Bdiegland Warehouses LLC			30,005,800	1.43%
Pulte Homes of NJ LP			13,800,000	0.66%
Castega Realty			7,419,400	0.35%
Somerset Realty Co.			7,369,100	0.35%
Crystal Holdings			7,303,600	0.35%
W.S.P. Corp.			6,483,600	0.31%
UFVS Mgt.			6,000,000	0.29%
Safeguard Properties LLC			5,500,000	0.26%
YMCA Rose Garfield			5,385,400	0.25%
	\$ 140,006,300	6.53%	\$ 136,615,600	6.50%

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	
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%	
2020	29,776,540	29,776,540	100.00%	

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

Fiscal Year Ended June 30,	<u>Governmental Activities</u>		Total District	Population	Per Capita
	Certificates of Participation	Capital Leases/ Lease- Purchase Agreements			
2011		\$ 334,322	\$ 334,322	30,714	\$ 11
2012		89,135	89,135	30,887	3
2013		1,009,708	1,009,708	31,047	33
2014		1,113,813	1,113,813	31,232	36
2015		897,139	897,139	31,395	29
2016		703,372	703,372	31,503	22
2017		589,188	589,188	31,848	19
2018		632,387	632,387	31,735	20
2019		502,373	502,373	31,802	16
2020		598,895	598,895	31,802 (E)	19

Source: District records

(E) - Estimate

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

Fiscal Year Ended June 30,	General Bonded Debt Outstanding		Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions			
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
2020	-	-	-	0.00%	1

Source: District records

**GARFIELD BOARD OF EDUCATION
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
FOR THE YEAR ENDED DECEMBER 31, 2019
(Unaudited)**

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Total Debt</u>
MUNICIPAL DEBT:			
Garfield Board of Education			-
City of Garfield (1)	\$ 48,967,344	\$ 10,714,060	\$ 38,253,284
	<u>\$ 48,967,344</u>	<u>\$ 10,714,060</u>	<u>38,253,284</u>
OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY			
Bergen County:			
County of Bergen(A)			19,838,890
Passaic Valley Sewer Commission (B)			<u>2,374,611</u>
			<u>22,213,501</u>
Total Direct and Overlapping Outstanding Debt			<u>\$ 60,466,785</u>

SOURCE:

- (1) City of Garfield 2019 Annual Debt Statement
County of Bergen 2019 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 2019 equalized value by the total 2019 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 2020

	Equalized valuation basis
	2017 \$ 2,362,852,749
	2018 2,512,146,697
	2019 2,649,102,545
	<u>\$ 7,524,101,991</u>
Average equalized valuation of taxable property	\$ 2,508,033,997
Debt limit (4 % of average equalization value)	100,321,360
Total Net Debt Applicable to Limit	<u>-</u>
Legal debt margin	<u>\$ 100,321,360</u>

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt limit	\$ 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	\$ 100,321,360
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>	<u>\$ 100,321,360</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>
2011	30,714	\$ 69,053	12.5%
2012	30,887	72,152	13.3%
2013	31,047	71,679	11.4%
2014	31,232	74,452	9.0%
2015	31,395	77,666	7.4%
2016	31,503	79,145	6.7%
2017	31,848	81,483	6.1%
2018	31,735	85,951	5.5%
2019	31,802	N/A	4.8%
2020	31,802 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)

Employer	2020		2011	
	Employees	Percentage of Total Municipal Employment	Employees	Percentage of Total Municipal Employment

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>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>	<u>2020</u>
Instruction	533	558	631	471	487	499	470	479	496	452
Support Services:										
Student & instruction related services	62	110	114	184	206	212	215	216	217	182
General administration	5	3	3	2	3	3	3	4	4	2
School administrative services	20	26	32	36	75	60	60	67	44	36
Central and Other Support Services	5	5	10	16	62	34	34	33	18	22
Plant operations and maintenance	51	44	50	52	47	88	82	80	85	74
Pupil transportation	5	6	6	4	4	4	4	4	5	4
Total	<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>	<u>772</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
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%
2020	4,999	115,717,668	23,148	6.65%	452	1:15	1:21	1:25	1:25	4,915	4,738	0.22%	96.40%

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)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
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	1,087
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	1,037
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	400
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	286
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	365
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	278
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	341
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	311
James Madison No. 10										
Square Feet									53,000	53,000
Capacity (Students)									275	275
Enrollment									264	249
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	307
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	5,019
Capacity (Students)		150	150	150	150	150	150	150	150	150
Enrollment		145	138	132	130	135	126	101	149	147
Headstart - 541 Midland										
Square Feet				12,177	12,177	12,177	12,177	12,177	12,177	12,177
Capacity (Students)				120	120	120	120	120	120	120
Enrollment				105	105	105	105	105	105	105
Holy Trinity										
Square Feet			4,222	4,222	4,222	4,222	4,222	4,222	4,222	4,222
Capacity (Students)			45	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	30,897
Capacity (Students)			200	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	7,616

Number of Schools at June 30, 2020

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

Source: District Records, Department of Buildings and Grounds

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

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

	<u>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>	<u>2020</u>
*School Facilities										
Garfield High School	\$ 180,861	\$ 284,046	\$ 368,373	\$ 286,678	\$ 270,256	\$ 287,480	\$ 312,462	\$ 306,486	\$ 319,896	\$ 304,711
Garfield Middle School	265,359	416,750	540,475	420,612	396,518	421,789	458,442	449,674	469,349	447,070
Washington Irving - Elementary	48,838	76,701	99,472	77,412	72,977	77,628	84,374	82,760	86,381	82,281
Woodrow Wilson - Elementary	34,544	54,252	70,359	54,755	51,619	54,908	59,680	58,538	61,100	58,199
Abraham Lincoln - Elementary	49,196	77,263	100,200	77,979	73,512	78,197	84,992	83,366	87,014	82,884
Roosevelt - Elementary	49,196	77,263	100,200	77,979	73,512	78,197	84,992	83,366	87,014	82,884
Columbus - Elementary	71,557	112,382	145,746	113,424	106,926	113,741	123,625	121,260	126,566	120,558
Thomas Jefferson - Elementary	79,011	124,089	160,928	125,238	118,064	125,589	136,502	133,891	139,750	133,116
James Madison No. 10 - Elementary									139,750	133,116
Holy Trinity - Kindergarten	-	-	12,820	9,977	9,405					-
Three Saints - Pre Kindergarten Annex	7,482	11,751	15,240	11,860	11,180	11,893	12,927	12,679	13,234	12,606
Early Childhood Learning Center	65,687	103,162	133,789	104,118	98,154	104,409	113,482	111,312	116,182	110,667
Headstart - Preschool				-	27,126	28,855	31,362	30,762	32,108	30,584
Sacred Heart - Auxiliary HS/MS	-	-	93,815	73,009	68,827	73,213.64	79,576	78,054	-	-
Grand Total School Facilities	<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>\$ 1,678,344</u>	<u>\$ 1,598,676</u>

Source: District Records

**GARFIELD BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2020
(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	500,000	

Source: District's records

SINGLE AUDIT SECTION



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-1

DIETER P. LERCH, CPA, RMA, PSA
GARY J. VINCI, CPA, RMA, PSA
GARY W. HIGGINS, CPA, RMA, PSA
JEFFREY C. BLISS, CPA, RMA, PSA
PAUL J. LERCH, CPA, RMA, PSA
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ANDREW D. PARENTE, CPA, RMA, PSA

ELIZABETH A. SHICK, CPA, RMA, PSA
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RALPH M. PICONE, III, CPA, RMA, PSA
DONNA L. JAPHET, CPA, PSA
DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA
CHRIS SOHN, CPA
CHRISTOPHER M. VINCI, 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, 2020 and the related notes to the financial statements, which collectively comprise the Garfield Board of Education's basic financial statements and have issued our report thereon dated January 15, 2021.

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.

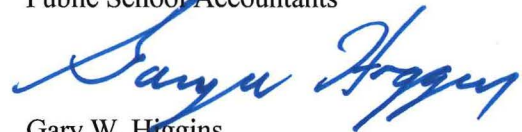
However, we noted a certain matter that is not required to be reported under Government Auditing Standards that we reported to management of the Garfield Board of Education in a separate report entitled, “Auditor’s Management Report on Administrative Findings – Financial, Compliance and Performance” dated January 15, 2021.

Purpose of this Report

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



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



Gary W. Higgins
Public School Accountant
PSA Number CS00814

Fair Lawn, New Jersey
January 15, 2021



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA
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CHRISTOPHER M. VINCI, CPA

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE U.S. UNIFORM GUIDANCE AND
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE REQUIRED BY NEW JERSEY OMB
CIRCULAR 15-08**

INDEPENDENT AUDITOR'S REPORT

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

Report on Compliance for Each Major Federal and State Program

We have audited the Garfield Board of Education's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement and the New Jersey OMB Circular 15-08 State Aid/ Grant Compliance Supplement that could have a direct and material effect on each of Garfield Board of Education's major federal and state programs for the fiscal year ended June 30, 2020. 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 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, 2020.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the U.S. Uniform Guidance and New Jersey OMB Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as items 2020-001 and 2020-002. Our opinion on each major federal and state program is not modified with respect to these matters.

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

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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

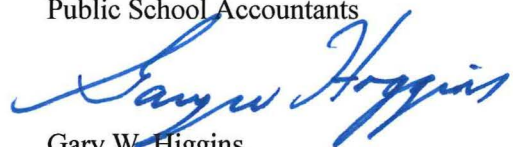
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of U.S. Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Garfield Board of Education, as of and for the fiscal year ended June 30, 2020 and the related notes to the financial statements, which collectively comprise the Board of Education's basic financial statements. We have issued our report thereon dated January 15, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards as required by the U.S. Uniform Guidance and schedule of expenditures of state financial assistance as required by New Jersey OMB Circular 15-08 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.



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



Gary W. Higgins
Public School Accountant
PSA Number CS00814

Fair Lawn, New Jersey
January 15, 2021

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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 July 1, 2019			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, 2020			Memo GAAP Receivable
						(Account Receivable)	Unearned Revenue	Due to Grants							(Account Receivable)	Unearned Revenue	Due to Grants	
U.S. Department of Agriculture																		
Passed-through State Department of Education																		
Enterprise Fund																		
National School Lunch Program	10.555		N/A															
Cash Assistance		201NJ304N1099		\$ 998,392	7/1/19-6/30/20					\$ 936,487	\$ 998,392				\$ (61,905)		\$ (61,905)	
Cash Assistance		191NJ304N1099		1,296,550	7/1/18-6/30/19	\$ (256,493)				256,493								
Cash Assistance - Performance Based		201NJ304N1099		26,483	7/1/19-6/30/20					25,220	26,483				(1,263)		(1,263)	
Cash Assistance - Performance Based		191NJ304N1099		30,035	7/1/18-6/30/19	(5,938)				5,938								
Non Cash Assistance (Food Distribution)		201NJ304N1099		202,106	7/1/19-6/30/20					202,106	182,049				\$ 20,057			
Non Cash Assistance (Food Distribution)		191NJ304N1099		188,835	7/1/18-6/30/19		\$ 13,543				13,543							
National School Breakfast	10.553	201NJ304N1099	N/A	469,110	7/1/19-6/30/20					429,404	469,110				(39,706)		(39,706)	
National School Breakfast	10.553	191NJ304N1099	N/A	299,303	7/1/18-6/30/19	(63,364)				63,364								
After School Snack Program	10.555	201NJ304N1099	N/A	54,156	7/1/19-6/30/20					54,156	54,156							
After School Snack Program	10.555	191NJ304N1099	N/A	83,105	7/1/18-6/30/19	(15,115)				15,115								
Total U.S. Department of Agriculture/Child Nutrition Cluster						(340,910)	13,543	-	-	-	1,988,283	1,743,733	-	-	(102,874)	20,057	-	(102,874)
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-1700-20	1,210,968	7/1/19-6/30/20			\$ (5,412)	\$ 5,412	1,216,380	1,216,380							
LD.E.A. Part B, Basic Regular	84.027	H027A180100	IDEA-1700-19	1,205,031	7/1/18-6/30/19	(292,680)	5,412		5,412	287,268								
LD.E.A. Part B, Preschool	84.173	H173A190114	IDEA-1700-20	30,000	7/1/19-6/30/20			-	(2,856)	2,856	32,856	32,856						
LD.E.A. Part B, Preschool	84.173	H173A180114	IDEA-1700-19	29,359	7/1/18-6/30/19	(11,886)	2,856	-	2,856	(2,856)	9,030							
Total IDEA Special Education Cluster						(304,566)	8,268	-	-	1,545,534	1,249,236	-	-	-	-	-	-	-
Title III	84.365	S365A190030	NCLB-1700-20	52,123	7/1/19-6/30/20			(13,857)	13,857	34,591	44,528			(31,389)	21,452		(9,937)	
Title III	84.365	S365A180030	NCLB-1700-19	51,258	7/1/18-6/30/19	(21,168)	13,857		13,857	7,311								
Title III Immigrant	84.365	S365A190030	NCLB-1700-20	24,550	7/1/19-6/30/20			(13,962)	13,962	17,277	19,182			(21,235)	19,330		(1,905)	
Title III Immigrant	84.365	S365A180030	NCLB-1700-19	20,550	7/1/18-6/30/19	(18,433)	13,962	-	13,962	4,471								
Total Title III Cluster						(39,601)	27,819	-	-	63,650	63,710	-	-	(52,624)	40,782	-	-	(11,842)
Title IV	84.424	S424A190031	NCLB-1700-20	70,799	7/1/19-6/30/20			(11,501)	11,501	53,911	61,111			(28,389)	21,189		(7,200)	
Title IV	84.424	S424A180031	NCLB-1700-19	22,887	7/1/18-6/30/19	(11,501)	11,501		11,501									
Title I	84.010	S010A190030	NCLB-1700-20	1,175,001	7/1/19-6/30/20			(32,062)	32,062	948,652	1,153,484			(258,411)	53,579		(204,832)	
Title I	84.010	S010A180030	NCLB-1700-19	1,266,590	7/1/18-6/30/19	(352,468)	32,062		32,062	320,406								
Title I	84.010	S010A160030	NCLB-1700-18	1,196,768	7/1/17-6/30/18			\$ 954						\$ 954.0		\$ -		
Title I Reallocation	84.010	S010A190030	NCLB-1700-20	89,854	7/1/19-6/30/20			(5,432)	5,432	89,854	89,854							
Title I Reallocation	84.010	S010A180030	NCLB-1700-19	143,904	7/1/18-8/31/19	(139,953)	5,432		5,432	134,521								
Title I SIA	84.010	S010A190030	NCLB-1700-20	12,600	7/1/19-6/30/20			(4,925)	4,925	10,710	11,110			(6,815)	6,415		(400)	
Title I SIA	84.010	S010A180030	NCLB-1700-19	15,000	7/1/18-6/30/19	(11,591)	4,925	-	4,925	6,666								
Total Title I - Cluster						(504,012)	42,419	954	-	1,510,809	1,254,448	-	954	(265,226)	59,994	-	(205,232)	
Title II Part A	84.367A	S367A180029	NCLB-1700-20	101,281	7/1/19-6/30/20			(37,991)	37,991	105,782	120,024			(19,859)	5,617		(14,242)	
Title II Part A	84.367A	S367A170029	NCLB-1700-19	160,546	7/1/18-6/30/19	(48,847)	21,759	-	24,360	24,487								
Total Title II - Cluster						(48,847)	21,759	-	(13,631)	16,232	130,269	120,024	-	-	(19,859)	5,617	-	(14,242)
CARES Emergency Relief Grants	84.425	S425D200027	N/A	913,283	3/13/20-9/30/22						716,975				(913,283)	196,308		(716,975)
Total Special Revenue Fund						(908,527)	111,766	954	(2,130)	4,731	3,304,173	3,465,504	-	954	(1,279,381)	323,890	-	(955,491)
U.S. Department of Health and Human Services																		
General Fund																		
Medical Assistance Program	93.778	2005NJ5MAP	N/A	224,127	7/1/19-6/30/20					224,127	224,127							
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	-	-	-	224,127	224,127	-	-	-	1,151	-	-
Total Federal Awards						\$(1,249,437)	\$ 126,460	\$ 954	\$ (2,130)	\$ 4,731	\$ 5,516,583	\$ 5,433,364	\$ -	\$ 954	\$(1,382,255)	\$ 345,098	\$ -	\$ (1,058,365)

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2019	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2020			MEMO	
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures
State Department of Education														
General Fund														
Equalization Aid	20-495-034-5120-078	\$ 52,943,266	7/1/19-6/30/20			\$ 47,805,397	\$ 52,943,266			\$ (5,137,869)			*	\$ 52,943,266
Equalization Aid	19-495-034-5120-078	51,985,785	7/1/18-6/30/19	\$ (5,084,711)		5,084,711							*	-
Special Education Aid	20-495-034-5120-089	4,299,757	7/1/19-6/30/20			3,882,488	4,299,757			(417,269)			*	4,299,757
Special Education Aid	19-495-034-5120-089	4,299,757	7/1/18-6/30/19	(420,558)		420,558							*	-
Security Aid	20-495-034-5120-084	1,872,059	7/1/19-6/30/20			1,690,385	1,872,059			(181,674)			*	1,872,059
Security Aid	19-495-034-5120-084	1,872,059	7/1/18-6/30/19	(183,105)	-	183,105	-	-	-	-	-	-	*	-
Total State Aid Public Cluster				(5,688,374)	-	59,066,644	59,115,082	-	-	(5,736,812)	-	-	*	59,115,082
Transportation Aid	20-495-034-5120-014	709,240	7/1/19-6/30/20			640,412	709,240			(68,828)			*	709,240
Transportation Aid	19-495-034-5120-014	709,240	7/1/18-6/30/19	(69,371)		69,371							*	-
Non Public Transportation	20-495-034-5120-014	4,326	7/1/19-6/30/20				4,326			(4,326)			*	4,326
Non Public Transportation	19-495-034-5120-014	9,280	7/1/18-6/30/19	(9,280)	-	9,280	-	-	-	-	-	-	*	-
Total Transportation Cluster				(78,651)	-	719,063	713,566	-	-	(73,154)	-	-	*	713,566
Extraordinary Aid	20-100-034-5120-044	715,141	7/1/19-6/30/20				715,141			(715,141)			*	715,141
Extraordinary Aid	19-100-034-5120-044	810,853	7/1/18-6/30/19	(810,853)		810,853							*	-
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	20-495-034-5094-003	3,112,597	7/1/19-6/30/20			2,962,227	3,112,597			(150,370)			*	3,112,597
TPAF Social Security Tax	19-495-034-5094-003	2,949,095	7/1/18-6/30/19	(145,992)		145,992							*	-
On-Behalf TPAF Contributions:													*	-
Pension Benefit Contrib.	20-495-034-5094-002	7,715,214	7/1/19-6/30/20			7,715,214	7,715,214						*	7,715,214
Pension NCGI Premium	20-495-034-5094-004	152,867	7/1/19-6/30/20			152,867	152,867						*	152,867
Long-Term Disability Insurance	20-495-034-5094-001	6,202	7/1/19-6/30/20			6,202	6,202						*	6,202
Post Retirement Med. Contrib.	20-495-034-5094-001	3,220,692	7/1/19-6/30/20			3,220,692	3,220,692						*	3,220,692
Total General Fund				(6,722,952)	-	74,799,754	74,751,361	-	-	(6,675,477)	918	-	*	(154,696)
Special Revenue Fund														
Preschool Education Aid	20-495-034-5120-086	\$ 8,350,604	7/1/19-6/30/20		\$ 280,191	7,515,544	9,420,486	\$ 1,556,802		(835,060)	767,111		*	9,420,486
Preschool Education Aid	19-495-034-5120-086	8,023,905	7/1/18-6/30/19	(522,199)	(280,191)	802,390							*	-
Wrap Around	N/A	385,094	7/1/06-6/30/07		44,767						44,767		*	-
Wrap Around	N/A	69,190	7/1/19-6/30/20			69,190	69,190						*	69,190
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				(468,586)	-	8,387,124	9,489,676	1,556,802	-	(835,060)	820,724	-	*	9,489,676
State School Development Authority														
Capital Projects Fund														
Educational Facilities Construction and Financing Act of 2000														
On-Behalf Payments	1700		7/1/19-6/30/20			223,390	223,390						*	223,390
Total Capital Projects				-	-	223,390	223,390	-	-	-	-	-	*	223,390

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2019	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2020			MEMO	
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures
State Department of Agriculture														
Enterprise Fund														
School Lunch Program	20-100-010-3350-023	\$ 20,193	7/1/19-6/30/20			\$ 19,200	\$ 20,193			\$ (993)			* \$ (993)	\$ 20,193
School Lunch Program	19-100-010-3350-023	27,423	7/1/18/6/30/19	\$ (5,794)	-	5,794	-	-	-	-	-	-	* -	-
Total Enterprise Fund				<u>(5,794)</u>	<u>-</u>	<u>24,994</u>	<u>20,193</u>	<u>-</u>	<u>-</u>	<u>(993)</u>	<u>-</u>	<u>-</u>	* <u>(993)</u>	<u>20,193</u>
Total State Financial Assistance Subject to Single Audit Determination				<u>(7,197,332)</u>	<u>-</u>	<u>83,435,262</u>	<u>84,484,620</u>	<u>\$ 1,556,802</u>	<u>-</u>	<u>(7,511,530)</u>	<u>\$ 821,642</u>	<u>-</u>	* <u>(155,689)</u>	<u>84,484,620</u>
State Financial Assistance Not Subject to Single Audit Determination														
General Fund														
Pension Benefit Contrib.	20-495-034-5094-002	7,715,214	7/1/19-6/30/20			(7,715,214)	(7,715,214)						* -	(7,715,214)
Pension NCGI Premium	20-495-034-5094-004	152,867	7/1/19-6/30/20			(152,867)	(152,867)						* -	(152,867)
Long-Term Disability Insurance	20-495-034-5094-001	6,202	7/1/19-6/30/20			(6,202)	(6,202)						* -	(6,202)
Post Retirement Med. Contrib.	20-495-034-5094-001	3,220,692	7/1/19-6/30/20			(3,220,692)	(3,220,692)						* -	(3,220,692)
Special Revenue														
Contribution from General Fund							(1,553,374)	(1,553,374)					* -	(1,553,374)
Capital Projects														
On-Behalf Payments	1700	3,192,357	7/1/19-6/30/20			(223,390)	(223,390)						* -	(223,390)
Total State Financial Assistance Utilized for Calculations to Determine Major Programs				<u>\$ (7,197,332)</u>	<u>\$ -</u>	<u>\$ 72,116,897</u>	<u>\$ 71,612,881</u>	<u>\$ 3,428</u>	<u>\$ -</u>	<u>\$ (7,511,530)</u>	<u>\$ 821,642</u>	<u>\$ -</u>	* <u>\$ (155,689)</u>	<u>\$ 71,612,881</u>

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, 2020**

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 an increase of \$47,817 for the general fund and an increase of \$454,250 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	\$ 224,127	\$ 74,799,179	\$ 75,023,306
Special Revenue Fund	3,465,504	8,390,552	11,856,056
Capital Projects Fund	-	223,390	223,390
Food Service Fund	<u>1,743,733</u>	<u>20,193</u>	<u>1,763,926</u>
Total Financial Assistance	<u>\$ 5,433,364</u>	<u>\$ 83,433,314</u>	<u>\$ 88,866,678</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, 2020**

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 \$3,112,597 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, 2020. The amount reported as TPAF Pension System Contributions in the amount of \$7,868,081, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$3,220,692 and TPAF Long-Term Disability Insurance in the amount of \$6,202 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2020. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$223,390 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, 2020.

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>	\$486,304
Title II, Part A: <i>Improving Teacher Quality State Grants</i>	<u>27,295</u>
Total	<u>\$513,599</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, 2020**

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? X yes no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>FAIN</u>	<u>Name of Federal Program or Cluster</u>
84.027	H027A190100	IDEA, Basic
84.173	H173A190114	IDEA, Preschool
84.425	S425D200027	CARES Emergency Relief Grants

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, 2020**

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, 2020**

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

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

CURRENT YEAR FEDERAL AWARDS

Finding 2020-001

Our audit of purchases related to compliance with the Public School Contracts Law revealed that a contract awarded in excess of the bid threshold was not approved in the minutes.

Federal program information:

CARES Emergency Relief Grants	84.425
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Criteria or specific requirement:

OMB Grant Compliance Supplement

Condition:

- A state contract vendor paid in excess of the bid threshold for computer equipment and supplies was not approved in the minutes.

Questioned Costs:

Unknown.

Context:

See Condition.

Effect:

Noncompliance with requirements of the OMB Grant Compliance Supplement.

Recommendation:

Contracts awarded in excess of the bid threshold be approved in the Board minutes.

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

Finding 2020-002

Our audit of purchases related to compliance with the Public School Contracts Law revealed that contracts awarded in excess of the bid threshold were not approved in the minutes.

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

- Two (2) contracts awarded for janitorial supplies and printing services in excess of the bid threshold were not approved in the minutes.
- One state contract vendor paid in excess of the bid threshold for school supplies was not approved in the minutes.

Questioned Costs

Unknown.

Context

See Condition.

Effect

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

Recommendation

Contracts awarded in excess of the bid threshold be approved in the Board minutes.

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
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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 2019-001

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.

Current Status

See Finding 2020-001 and 2020-002.

Finding 2019-002

Condition:

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

Current Status

Corrective action has been taken.

Finding 2019-003

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 student enrollment forms did not agree with tuition contracts and certified tuition rates.

Current Status

Corrective action has been taken