

GARFIELD
BOARD OF EDUCATION

Garfield Board of Education
Garfield, New Jersey

Comprehensive Annual Financial Report
For The Fiscal Year Ended June 30, 2021

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

of the

Garfield Board of Education

Garfield, New Jersey

For The Fiscal Year Ended June 30, 2021

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

February 16, 2022

Mr. Everett Garnto, Jr., President, and
Members of the Board of Education
Garfield Public Schools
34 Outwater Lane
Garfield, New Jersey 07026

Dear Board Members,

The Comprehensive Annual Financial Report of the Garfield Public Schools (District) for the fiscal year ended June 30, 2021, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the Board of Education. To the best of our knowledge and belief, the data presented in this report is accurate and all material respects and is reported in a manner designed to present fairly the financial positions and results of operations of the various funds of the district. All disclosures necessary to enable the reader to gain an understanding of the district's financial activities have been included.

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

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

The district is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and U.S. Uniform Guidance, and the State Treasury Circular OMB 15-08. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations, are included in the single audit section of this report.

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

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 2020/2021 fiscal year with an enrollment of 4,620 students. The following details the changes in the student enrollment of the district over the last 10 years.



Fiscal Year	Student Enrollment
2020/21	4,620
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

2. Economic Condition and Outlook: The Garfield area is experiencing a period of average economic development and expansion. Although several small commercial malls continue to flourish, there has been a lack of expansion and development of major commercial properties. The local tax levy has not significantly increased for a number of years, thereby enabling the stabilization of the tax rate for property owners.
3. Major Initiatives: The Garfield Public School System continues to focus on implementation of the New Jersey Student Learning Standards. Academic initiatives include the continuance of Readers and Writers Workshop at all grade levels, the integration of technology into daily lessons with the continued use of educational software used to differentiate instruction, and the expansion of the arts to include new courses that address the NJSLs in ELA, Technology, and the Arts.

Other major initiatives for this school year includes the expansion of the Response-To-Intervention (RTI) program, a research-based multi-tiered system of support for students offered in grades K-12. Assignment of academic interventionists in every elementary school, middle school, and high school were made to ensure that learning acceleration occurs and the effects of learning loss resulting from the pandemic is addressed. The anticipated Opening of the Success Academy at Garfield High School is designed to provide an individualized learning pathway to graduation for at-risk eleventh and twelfth grade students, which is considered a tier three intervention in the RTI program.

The expansion of the district STEAM program includes an interdisciplinary approach to our K-12 STEAM program, upgrades to the STEAM labs and media centers to facilitate collaborative project-based learning outcomes relating to the NJSLs in Science, Technology, Engineering, Math and the Arts, summer enrichment classes, and the hiring of a STEAM specialist to ensure that strategies and tools are in place to effectively teach STEAM related concepts throughout the curriculum.

The implementation of Social -Emotional learning and a character education and wellness program with an emphasis on the SEL competencies and sub-competencies is another major initiative. Additional social workers and counselors were hired to ensure that students receive the care and attention needed to support students and promote positive behavior, a connection to school, and academic achievement.

Care-Plus social worker was assigned at Garfield High School to assist in addressing social-emotional issues presented by students in grades K-12 and conduct student psychological evaluations on site. Virtual Student Assistance Counseling Program (*Life Advisor Emotional Well-Being Program*) was made available to provide all K-12 students and families with short term, solution-focused counseling for mental health, family relationships and/or substance abuse during the 2021-2022 School Year. The Garfield Middle School began the implementation of PBI, a program designed to promote positive behavior and a healthy learning environment. Dean of Students (new position) was assigned to Garfield Middle School to oversee the implementation of the new behavior support program that fosters a safe, secure, and positive school climate.

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

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

As part of the district's single audit described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to Federal and

State financial assistance programs, as well as to determine that the district has complied with applicable laws and regulations.

5. **Budgetary Controls:** The district also maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund and special revenue fund. Project-length budgets are approved for the capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section. An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. An encumbrance at year-end are either cancelled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2021.
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. These funds are explained in "Notes to the Financial Statement."
7. **Cash Management:** The investment policy of the district is guided in large part by State statute as detailed in "Notes to the Financial Statement." The district has adopted a cash management plan which requires it to deposit public funds depositories protected from loss under the provisions of the Government Unit Deposit Protection Act (GUDPA). GUDPA was enacted in 1970 to protect governmental units to deposit public funds only in public depositories located in New Jersey, where funds are secured in accordance with the Act.
8. **Risk Management:** The Board carries various forms of including but not limited to general liability, automotive liability, and comprehensive/collision, hazard and theft insurance on property and contents of fidelity bonds.
9. **Other Information:** Independent Audit-State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of Lerch, Vinci & Higgins, LLP was selected by the Board. In addition to meeting the requirements set forth in State statutes, the audit was also designed to meet the requirements of the U.S. Uniform Guidance and State Treasury Circular OMB 15-08. The auditor's report on the basic financial 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

GARFIELD PUBLIC SCHOOLS


34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

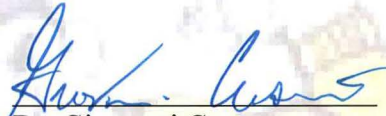
973-340-5000 Ext 2306

development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

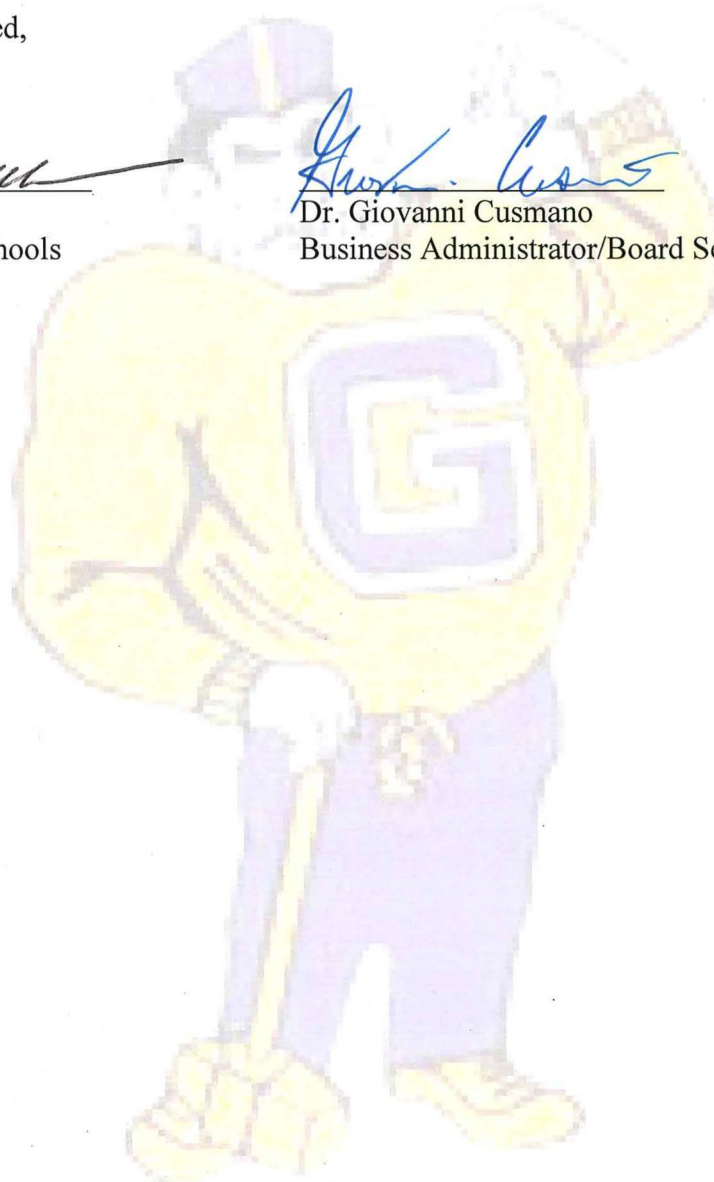
Respectfully submitted,



Anna Sciacca
Superintendent of Schools



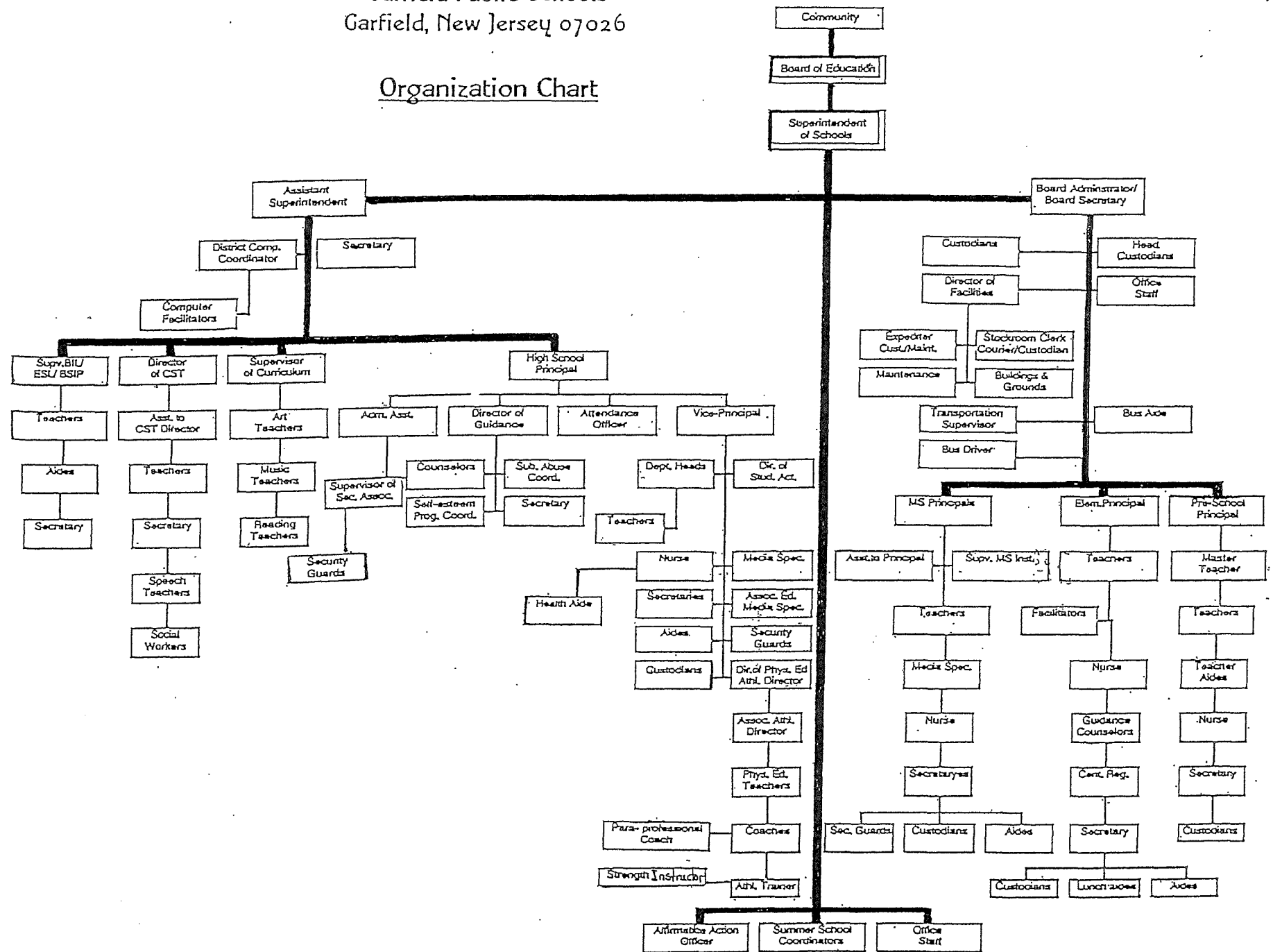
Dr. Giovanni Cusmano
Business Administrator/Board Secretary



Garfield Public Schools
Garfield, New Jersey 07026

Organization Chart

T.A.



GARFIELD BOARD OF EDUCATION
GARFIELD, NEW JERSEY

ROSTER OF OFFICIALS
JUNE 30, 2021

<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. Matthew Paladino, Treasurer

GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

Dr. Giovanni Cusmano
Business Administrator/ Board Secretary

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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
DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA
CHRISTOPHER M. VINCI, CPA, PSA
CHRISTINA CUIFFO, 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 and each major fund of the Garfield Board of Education, as of and for the fiscal year ended June 30, 2021 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 and each major fund of the Garfield Board of Education as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Adoption of New Accounting Pronouncement

As discussed in Note 1 to the financial statements, in the fiscal year ended June 30, 2021, the Garfield Board of Education adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 84, Fiduciary Activities which provided guidance on identifying fiduciary activities and how they should be reported. The adoption of this standard resulted in a change to how previously reported fiduciary fund activities are currently reported in the financial statements. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Garfield Board of Education's basic financial statements. The introductory section, 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 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 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.

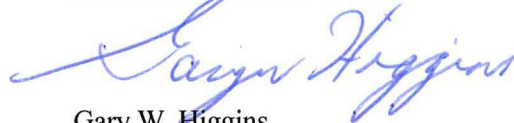
The introductory section, financial schedules and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated February 16, 2022 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
February 16, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021**

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, 2021. 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 (2020-2021) and the prior year (2019-2020) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2020-2021 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 \$44,862,329 (net position).
- The District's total net position increased \$3,943,064.
- Overall district revenues were \$146,095,620. General revenues accounted for \$85,263,964 or 59% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$60,831,656 or 41% of total revenues.
- Overall district expenses were \$142,152,556. Governmental activities accounted for \$138,550,516 or 97% of all expenses. Business-type activities accounted for \$3,602,040 or 3% of all expenses.
- The school district had \$138,550,516 in expenses for governmental activities; only \$54,901,600 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$85,263,964 were adequate to provide for these programs.
- As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$3,447,929 an increase of \$3,205,178 when compared to the previous year ending fund balance at June 30, 2020 of \$242,751, as restated.
- The General Fund unassigned fund deficit (on a GAAP Basis) at June 30, 2021 was \$2,889,662 a decrease in the deficit of \$1,813,485 when compared with the ending unassigned fund deficit at June 30, 2020 of \$4,703,147.
- The General Fund unassigned budgetary fund balance at June 30, 2021 was \$4,325,629 which represents an increase of \$2,507,995 when compared to the ending unassigned budgetary fund balance at June 30, 2020 of \$1,817,634.

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

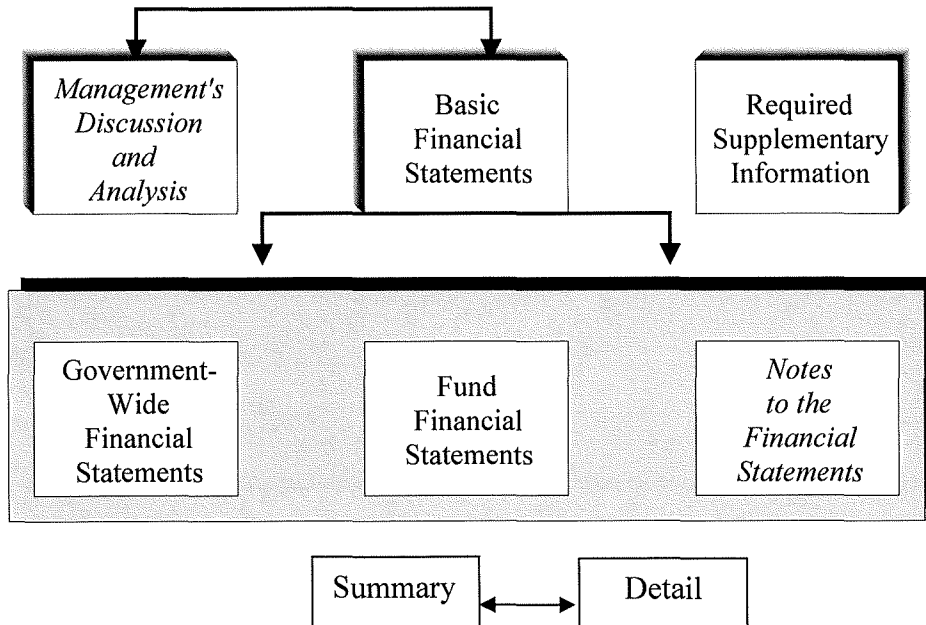
**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021**

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*.

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, 2021**

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
Scope	Entire district	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
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
Accounting Basis and Measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial 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
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.

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 two 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)

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 \$44,862,329 as of June 30, 2021 and \$40,919,265 as of June 30, 2020.

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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, 2021 and 2020**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
		(Restated)				(Restated)
Assets						
Current Assets	\$ 8,131,393	\$ 5,207,872	\$ 2,605,966	\$ 236,591	\$ 10,737,359	\$ 5,444,463
Capital Assets	<u>85,192,770</u>	<u>86,991,231</u>	<u>85,199</u>	<u>152,337</u>	<u>85,277,969</u>	<u>87,143,568</u>
Total Assets	<u>93,324,163</u>	<u>92,199,103</u>	<u>2,691,165</u>	<u>388,928</u>	<u>96,015,328</u>	<u>92,588,031</u>
Deferred Outflow of Resources	<u>1,864,299</u>	<u>3,541,839</u>	<u>-</u>	<u>-</u>	<u>1,864,299</u>	<u>3,541,839</u>
Total Assets and Deferred Outflows of Resources	<u>95,188,462</u>	<u>95,740,942</u>	<u>2,691,165</u>	<u>388,928</u>	<u>97,879,627</u>	<u>96,129,870</u>
Liabilities						
Long-Term Liabilities	34,966,796	36,625,531			34,966,796	36,625,531
Other Liabilities	<u>4,443,872</u>	<u>4,968,347</u>	<u>19,349</u>	<u>25,071</u>	<u>4,463,221</u>	<u>4,993,418</u>
Total Liabilities	<u>39,410,668</u>	<u>41,593,878</u>	<u>19,349</u>	<u>25,071</u>	<u>39,430,017</u>	<u>41,618,949</u>
Deferred Inflow of Resources	<u>13,345,242</u>	<u>13,571,599</u>	<u>-</u>	<u>20,057</u>	<u>13,345,242</u>	<u>13,591,656</u>
Total Liabilities and Deferred Inflows of Resources	<u>52,755,910</u>	<u>55,165,477</u>	<u>19,349</u>	<u>45,128</u>	<u>52,775,259</u>	<u>55,210,605</u>
Net Position						
Net Investment in capital assets	84,779,152	86,392,336	85,199	152,337	84,864,351	86,544,673
Restricted	778,396	805,294			778,396	805,294
Unrestricted (Deficit)	<u>(43,367,035)</u>	<u>(46,622,165)</u>	<u>2,586,617</u>	<u>191,463</u>	<u>(40,780,418)</u>	<u>(46,430,702)</u>
Total Net Position	<u>\$ 42,190,513</u>	<u>\$ 40,575,465</u>	<u>\$ 2,671,816</u>	<u>\$ 343,800</u>	<u>\$ 44,862,329</u>	<u>\$ 40,919,265</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, 2021 and 2020**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenues						
Program Revenues						
Charges for Services	\$ 549,153	\$ 472,554	\$ 12,597	\$ 349,215	\$ 561,750	\$ 821,769
Operating Grants and Contributions	54,083,223	42,878,151	5,917,459	1,763,926	60,000,682	44,642,077
Capital Grants and Contributions	269,224	223,390			269,224	223,390
General Revenues						
Property Taxes	31,165,367	29,776,540			31,165,367	29,776,540
State and Federal Aid	53,345,778	52,890,108			53,345,778	52,890,108
Other	752,819	748,006	-	-	752,819	748,006
Total Revenues	<u>140,165,564</u>	<u>126,988,749</u>	<u>5,930,056</u>	<u>2,113,141</u>	<u>146,095,620</u>	<u>129,101,890</u>
Expenses						
Instruction						
Regular	66,384,631	60,915,740			66,384,631	60,915,740
Special Education	23,979,257	21,560,947			23,979,257	21,560,947
Other Instruction	3,516,326	3,226,808			3,516,326	3,226,808
School Sponsored Activities and Athletics	854,321	881,859			854,321	881,859
Support Services						
Student and Instruction Related Services	17,571,689	15,726,895			17,571,689	15,726,895
General Administrative Services	1,155,855	1,331,080			1,155,855	1,331,080
School Administrative Services	8,899,094	8,180,347			8,899,094	8,180,347
Central and Other Support Services	2,076,986	2,036,661			2,076,986	2,036,661
Plant Operations and Maintenance	12,418,150	12,188,371			12,418,150	12,188,371
Pupil Transportation	1,678,210	1,912,790			1,678,210	1,912,790
Interest on Long-Term Debt	15,997	20,245			15,997	20,245
Food Services	-	-	3,602,040	2,384,301	3,602,040	2,384,301
Total Expenses	<u>138,550,516</u>	<u>127,981,743</u>	<u>3,602,040</u>	<u>2,384,301</u>	<u>142,152,556</u>	<u>130,366,044</u>
Change in Net Position	1,615,048	(992,994)	2,328,016	(271,160)	3,943,064	(1,264,154)
Net Position, Beginning of Year	40,575,465	40,763,166	343,800	614,960	40,919,265	41,378,126
Prior Period Adjustment	-	805,293	-	-	-	805,293
Net Position, End of Year	<u>\$ 42,190,513</u>	<u>\$ 40,575,465</u>	<u>\$ 2,671,816</u>	<u>\$ 343,800</u>	<u>\$ 44,862,329</u>	<u>\$ 40,919,265</u>

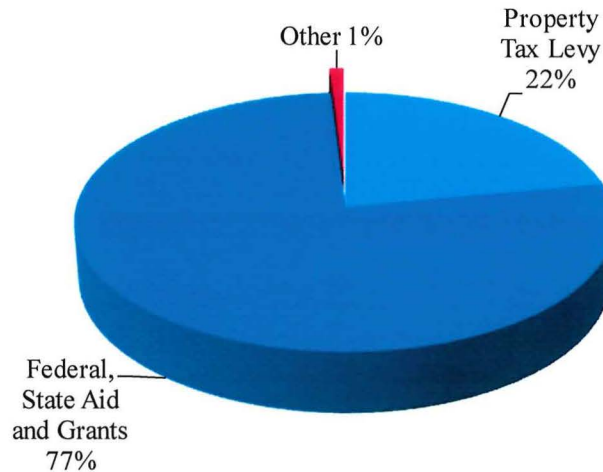
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Governmental Activities. The District's total governmental activities' revenues, which includes State and Federal grants, were \$140,165,564 and \$126,988,749 for the years ended June 30, 2021 and June 30, 2020, respectively. Property taxes of \$31,165,367 and \$29,776,540 represented 22% and 23% of the revenues for the fiscal years ended June 30, 2021 and 2020, respectively. Another significant portion of revenues came from State aid; total State, federal and local aid and grants was \$107,698,225 and \$95,768,259 which represented 77% and 76% of the revenues for the fiscal years ended June 30, 2021 and 2020, 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 \$138,550,516 and \$127,981,743 for the years ended June 30, 2021 and 2020, respectively. The District's expenses are predominantly related to educating and caring for students. Instruction totaled \$94,734,535 and \$86,585,354 (68% and 68%) of total expenditures for the fiscal years ended June 30, 2021 and 2020, respectively. Support services, totaled \$43,799,984 and \$41,376,144 (32% and 32%) of total expenditures.

**Revenues by Source- Governmental Activities
For Fiscal Year 2021**



Total governmental activities revenue for the year ended June 30, 2021 exceeded expenses, increasing net position by \$1,615,048 from the previous year from \$40,575,465 at June 30, 2020 to \$42,190,513 at June 30, 2021.

The cost of all *governmental* activities this year was \$138,550,516 an increase of \$10,568,773 (9%) over the previous year.

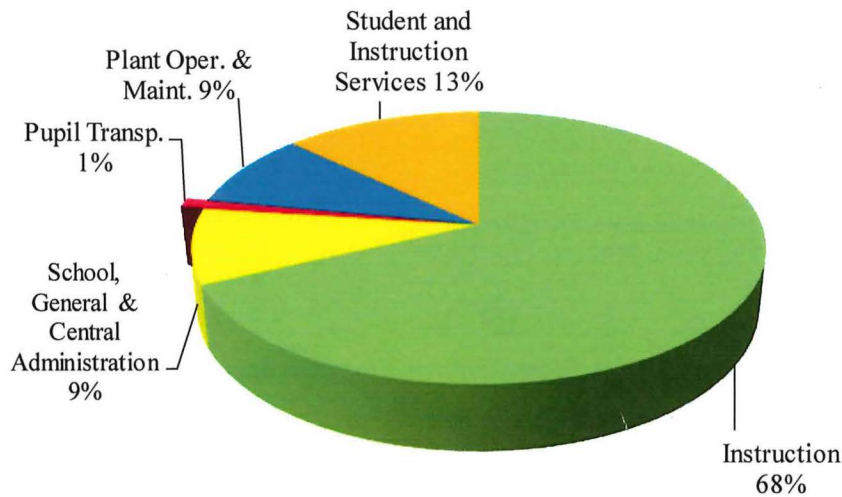
- The federal and state governments subsidized certain programs with operating and capital grants and contributions of \$54,352,447 an increase of \$11,250,906 from the previous year. The state on-behalf capital grants and contributions from the Educational Facilities Construction and Financing Aid Program which financed capital project costs increased \$45,834 from the previous year; the District realized an increase in Federal and State aid for operating grants and contributions of \$11,205,072. The increase in Federal and State aid for operating grants and contributions was primarily the result of increased on-behalf TPAF accruals as a result of the implementation of GASB 68, Accounting and Financial Reporting for Pensions and the increased on-behalf OPEB accruals as a result of the implementation of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions.

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- District's costs in the amount of \$31,165,367 were provided from property taxes. There was an increase in property taxes levied to finance District operating costs in 2021 in the amount of \$1,388,827.
- District's costs in the amount of \$53,345,778 were provided from unrestricted federal and state aid an increase of \$455,670 or 1%. Revenues from federal grants to fund the school wide programs amounted to \$498,774.
- Other general revenues totaling \$752,819 were provided from miscellaneous local sources, an increase of \$4,813.

**Expenditures by Type- Governmental Activities
For Fiscal Year 2021**



Total expenses increased \$10,568,773 or 9%. The increases were primarily the result of increased accruals for TPAF and PERS pension and OPEB expenses accruals.

Net Cost of Governmental Activities. The District's total cost of services were \$138,550,516 and \$127,981,743 for the fiscal years ended June 30, 2021 and 2020, respectively. After applying program revenues, derived from charges for services and operating grants and contributions of \$54,632,376 and \$43,350,705 and capital grants and contribution of \$269,224 and \$223,390 for the years ended June 30, 2021 and 2020, respectively; the net cost of services of the District were \$83,648,916 and \$84,407,648 for the fiscal years ended June 30, 2021 and 2020, respectively.

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**Total and Net Cost of Governmental Activities
For The Years Ended June 30, 2021 and 2020**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Instruction				
Regular	\$ 66,384,631	\$ 60,915,740	\$ 40,776,631	\$ 41,036,493
Special Education	23,979,257	21,560,947	11,454,005	10,822,950
Other Instruction	3,516,326	3,226,808	1,670,316	1,643,140
School Sponsored Activities and Athletics	854,321	881,859	713,186	860,204
Support Services				
Student and Instruction Related Services	17,571,689	15,726,895	9,637,725	9,650,397
General Administrative Services	1,155,855	1,331,080	1,071,359	1,308,739
School Administrative Services	8,899,094	8,180,347	6,159,632	6,180,494
Central and Other Support Services	2,076,986	2,036,661	1,894,075	1,992,290
Plant Operations and Maintenance	12,418,150	12,188,371	9,355,168	9,707,815
Pupil Transportation	1,678,210	1,912,790	900,822	1,184,881
Interest on Long-Term Debt	15,997	20,245	15,997	20,245
Total	<u>\$ 138,550,516</u>	<u>\$ 127,981,743</u>	<u>\$ 83,648,916</u>	<u>\$ 84,407,648</u>

Business-Type Activities – The District's total business-type activities revenues were \$5,930,056 and \$2,113,141 for the years ended June 30, 2021 and June 30, 2020, respectively. Charges for services accounted for less than 1% and 17% of total revenues and operating grants and contributions accounted for 100% and 83% of total revenue for the years ended June 30, 2021 and 2020, respectively.

The total cost of all business-type activities programs and services were \$3,602,040 and \$2,384,301 for the years ended June 30, 2021 and 2020, respectively. The District's expenses are related to the Food Service program provided to all students, teachers and administrators within the District.

The business-type activities revenues for the year ended June 30, 2021 surpassed expenses, increasing net position by \$2,328,016 from the previous year from \$343,800 at June 30, 2020 to \$2,671,816 at June 30, 2021.

- Some of the cost was paid by users of the Districts food service program for a total of \$12,597 a decrease of \$336,618. This decrease was due to no sales as the result of COVID-19.
- The Federal and State governments subsidized the food service program with grants and contributions of \$5,917,459 an increase of \$4,153,533.

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**Management's Discussion and Analysis
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FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds

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

The financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its governmental funds reported a *combined* fund balance of \$3,447,929 for the year ended June 30, 2021 compared to a fund balance of \$242,751 as restated for the year ended June 30, 2020, an increase in the fund balance of \$3,205,178 for the year.

Revenues for the District's governmental funds were \$126,383,753 and \$118,118,399, while total expenditures were \$123,178,575 and \$116,775,697 for the fiscal years ended June 30, 2021 and 2020, 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, 2021 and 2020:

	June 30,		Amount of	Percent
	2021	2020	Increase (Decrease)	Change
Local Sources				
Property Tax Levy	\$ 31,165,367	\$ 29,776,540	\$ 1,388,827	5%
Miscellaneous	1,301,972	1,220,557	81,415	7%
State Sources	79,794,967	74,799,178	4,995,789	7%
Federal Sources	250,892	224,127	26,765	12%
 Total General Fund Revenues	 \$ 112,513,198	 \$ 106,020,402	 \$ 6,492,796	 6%

Local property taxes in the amount of \$31,165,367 increased \$1,388,827 or 5% over the previous year. State aid revenues increased \$4,995,789 or 7%.

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The following schedule presents a comparison of General Fund expenditures for the fiscal years ended June 30, 2021 and 2020:

	June 30,		Amount of Increase (Decrease)	Percent Change
	<u>2021</u>	<u>2020</u>		
Instruction	\$ 74,537,552	\$ 70,781,773	\$ 3,755,779	5%
Support Services	32,854,199	32,516,476	337,723	1%
Debt Service	202,053	179,482	22,571	13%
Capital Outlay	<u>1,058,328</u>	<u>355,462</u>	<u>702,866</u>	198%
Total Expenditures	<u>\$ 108,652,132</u>	<u>\$ 103,833,193</u>	<u>\$ 4,818,939</u>	5%

Total General Fund expenditures increased \$4,818,939 or 5% from the previous year. The increase is the result of net increases in regular, special education and other instruction costs of \$3,755,779 net increases in various other support services in the amount of \$337,723.

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 \$13,601,331 and \$11,874,604 for the years ended June 30, 2021 and 2020, respectively. State sources accounted for the majority of Special Revenue Fund's revenue which represented 66% and 71% of the total revenues for the years ended June 30, 2021 and 2020.

Total Special Revenue Fund revenues increased \$1,726,727 or 15% from the previous year. State sources increased \$470,074 or 6% and Federal sources increased by \$1,155,554 or 34%.

Expenditures of the Special Revenue Fund were \$14,257,219 and \$12,460,129 for the fiscal years ended June 30, 2021 and 2020, respectively. Instructional expenditures were \$9,683,596 and \$8,848,610 or 68% and 71% and expenditures for the support services were \$4,208,967 and \$3,570,809 or 30% and 29% of the total amounts expended for the years ended June 30, 2021 and 2020, respectively. In 2021, capital outlay expenditures were \$364,656 or less than 2% of the total amount expended for the year.

Proprietary Funds

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

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

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**Management's Discussion and Analysis
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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 \$3,914,930 from the previous year. After deducting restricted and assigned fund balances, the unassigned budgetary fund balance increased \$2,507,995 from a balance of \$1,817,634 at June 30, 2020 to a balance of \$4,325,629 at June 30, 2021.

CAPITAL ASSETS

The District's investment in capital assets for its governmental and business type activities as of June 30, 2021 and 2020 amounted to \$85,277,970 and \$87,143,568 (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 2020-2021 and 2019-2020 amounted to \$3,490,669 and \$3,377,523 for governmental activities and \$67,138 and \$73,375 for business-type activities, respectively. This increase in governmental activity depreciation was due to the depreciation expense for various machinery and equipment.

**Capital Assets at June 30, 2021 and 2020
(Net of Accumulated Depreciation)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Land and Land Improvements	\$ 8,172,460	\$ 8,207,184			\$ 8,172,460	\$ 8,207,184
Leasehold Improvements	35,742	60,921			35,742	60,921
Building and Building Improvements	74,006,608	75,756,301	\$ 2,675	\$ 45,745	74,009,283	75,802,046
Machinery and Equipment	1,380,948	1,369,813	82,525	106,592	1,463,473	1,476,405
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>\$ 85,192,770</u>	<u>\$ 86,991,231</u>	<u>\$ 85,200</u>	<u>\$ 152,337</u>	<u>\$ 85,277,970</u>	<u>\$ 87,143,568</u>

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

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LONG TERM LIABILITIES

At June 30, 2021 and 2020, the District's long-term liabilities consisted of capital leases payable of \$413,618 and \$598,895, net pension liability of \$21,386,824 and \$24,480,807 and compensated absences payable of \$13,166,354 and \$11,545,829, respectively.

**Outstanding Long-Term Liabilities
At June 30, 2021 and 2020**

	Governmental Activities	
	2021	2020
Capital Leases Payable	\$ 413,618	\$ 598,895
Net Pension Liability	21,386,824	24,480,807
Compensated Absences	13,166,354	11,545,829
Total	\$ 34,966,796	\$ 36,625,531

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 2021-2022 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 2021-2022. Budgeted expenditures in the General Fund increased approximately 2% to \$98,833,739 in fiscal year 2021-2022.

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, 2021**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 6,727,870	\$ 1,674,816	\$ 8,402,686
Receivables, Net	1,161,484	909,912	2,071,396
Inventory		21,238	21,238
Capital Assets, Not Being Depreciated	9,491,630		9,491,630
Capital Assets, Being Depreciated	75,701,140	85,199	75,786,339
	<u>93,082,124</u>	<u>2,691,165</u>	<u>95,773,289</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows on Net Pension Liability	1,864,299		1,864,299
	<u>1,864,299</u>	-	<u>1,864,299</u>
Total Assets and Deferred Outflows of Resources	<u>94,946,423</u>	<u>2,691,165</u>	<u>97,637,588</u>
LIABILITIES			
Accounts Payable and Other Current Liabilities	4,105,993	-	4,105,993
Accrued Interest	2,447		2,447
Unearned Revenue	335,432	19,349	354,781
Noncurrent Liabilities			
Due Within One Year	190,668		190,668
Due Beyond One Year	34,776,128		34,776,128
	<u>39,410,668</u>	<u>19,349</u>	<u>39,430,017</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows on Net Pension Liability	13,345,242	-	13,345,242
	<u>13,345,242</u>	-	<u>13,345,242</u>
Total Liabilities and Deferred Inflows of Resources	<u>52,755,910</u>	<u>19,349</u>	<u>52,775,259</u>
NET POSITION			
Net Investment in Capital Assets	84,779,152	85,199	84,864,351
Restricted for:			
Capital Projects	1		1
Unemployment Compensation	632,599		632,599
Other Purposes	145,796		145,796
Unrestricted	(43,367,035)	2,586,617	(40,780,418)
	<u>\$ 42,190,513</u>	<u>\$ 2,671,816</u>	<u>\$ 44,862,329</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, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
Instruction							
Regular	\$ 66,384,631		\$ 25,608,000		\$ (40,776,631)		\$ (40,776,631)
Special Education	23,979,257	\$ 549,153	11,976,099		(11,454,005)		(11,454,005)
Other Instruction	3,516,326		1,846,010		(1,670,316)		(1,670,316)
School Sponsored Activities and Athletics	854,321		141,135		(713,186)		(713,186)
Support Services							
Student and Instruction Related Svcs.	17,571,689		7,933,964		(9,637,725)		(9,637,725)
General Administrative Services	1,155,855		84,496		(1,071,359)		(1,071,359)
School Administrative Services	8,899,094		2,739,462		(6,159,632)		(6,159,632)
Central and Other Support Services	2,076,986		182,911		(1,894,075)		(1,894,075)
Plant Operations and Maintenance	12,418,150		2,793,758	\$ 269,224	(9,355,168)		(9,355,168)
Pupil Transportation	1,678,210		777,388		(900,822)		(900,822)
Interest on Long-Term debt	15,997				(15,997)		(15,997)
Total Governmental Activities	138,550,516	549,153	54,083,223	269,224	(83,648,916)	-	(83,648,916)
Business-Type Activities							
Food Service	3,602,040	12,597	5,917,459			\$ 2,328,016	2,328,016
Total business-type activities	3,602,040	12,597	5,917,459	-	-	2,328,016	2,328,016
Total primary government	\$142,152,556	\$ 561,750	\$ 60,000,682	\$ 269,224	(83,648,916)	2,328,016	(81,320,900)
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					31,165,367		31,165,367
State Aid - Unrestricted					52,847,004		52,847,004
Federal Grants for School Wide Programs					498,774		498,774
Miscellaneous Income					752,819		752,819
Total General Revenues					85,263,964	-	85,263,964
Change in Net Position					1,615,048	2,328,016	3,943,064
Net Position, Beginning of Year (Restated)					40,575,465	343,800	40,919,265
Net Position, End of Year					\$ 42,190,513	\$ 2,671,816	\$ 44,862,329

FUND FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
BALANCE SHEET
AS OF JUNE 30, 2021**

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 6,238,909	\$ 488,961		\$ 6,727,870
Receivables, Net				
Intergovernmental	353,469	568,525	\$ 239,077	1,161,071
Other		413		413
Due From Other Funds	2,962	239,077		242,039
Total Assets	<u>\$ 6,595,340</u>	<u>\$ 1,296,976</u>	<u>\$ 239,077</u>	<u>\$ 8,131,393</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 3,175,170	\$ 622,025		\$ 3,797,195
Intergovernmental Payable	4,762	55,422		60,184
Due To Other Funds		2,962	\$ 239,077	242,039
Unearned Revenue	2,069	333,363		335,432
Other Liabilities	45,000	203,614		248,614
Total Liabilities	<u>3,227,001</u>	<u>1,217,386</u>	<u>239,077</u>	<u>4,683,464</u>
Fund Balances (Deficits)				
Restricted				
Excess Surplus	1,746,858			1,746,858
Excess Surplus - Designated for Subsequent Years Expenditures	1,819,888			1,819,888
Capital Reserve	1			1
Unemployment Compensation	632,599			632,599
Scholarships		4,730		4,730
Student Activities		141,066		141,066
Assigned				
Year End Encumbrances	330,235			330,235
Designated for Subsequent Year's Expenditures	1,728,420			1,728,420
Unassigned (Deficits)	<u>(2,889,662)</u>	<u>(66,206)</u>		<u>(2,955,868)</u>
Total Fund Balances	<u>3,368,339</u>	<u>79,590</u>	<u>-</u>	<u>3,447,929</u>
Total Liabilities and Fund Balances	<u>\$ 6,595,340</u>	<u>\$ 1,296,976</u>	<u>\$ 239,077</u>	<u>\$ 8,131,393</u>

Total Fund Balances - Governmental Funds (Exhibit B-1) \$ 3,447,929

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 \$161,551,016 and the accumulated depreciation is \$76,358,246. 85,192,770

The District has financed capital assets through the issuance capital lease obligations. The interest accrual at year end is: (2,447)

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 2) (11,480,943)

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 2) (34,966,796)

Net position of governmental activities \$ 42,190,513

**GARFIELD BOARD OF EDUCATION
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	\$ 31,165,367			\$ 31,165,367
Tuition Charges	549,153			549,153
Miscellaneous	752,819	\$ 119,647		872,466
Total - Local Sources	32,467,339	119,647	-	32,586,986
State Sources	79,794,967	8,860,626	\$ 269,224	88,924,817
Federal Sources	250,892	4,621,058		4,871,950
Total Revenues	112,513,198	13,601,331	269,224	126,383,753
EXPENDITURES				
Current				
Instruction				
Regular Instruction	51,010,983	7,569,209		58,580,192
Special Education Instruction	20,466,363	1,263,252		21,729,615
Other Instruction	2,310,543	779,643		3,090,186
School Sponsored Activities and Athletics	749,663	71,492		821,155
Support Services				
Student and Instruction Related Services	11,846,596	3,895,682		15,742,278
General Administrative Services	1,111,877			1,111,877
School Administrative Services	7,620,591			7,620,591
Central and Other Support Services	1,956,848			1,956,848
Plant Operations and Maintenance	8,703,759	313,285		9,017,044
Pupil Transportation	1,614,528			1,614,528
Debt Service				
Principal	185,277			185,277
Interest and Other Charges	16,776			16,776
Capital Outlay	1,058,328	364,656	269,224	1,692,208
Total Expenditures	108,652,132	14,257,219	269,224	123,178,575
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,861,066	(655,888)	-	3,205,178
OTHER FINANCING SOURCES (USES)				
Transfers In	498,774	1,139,420		1,638,194
Transfers Out	(1,139,420)	(498,774)		(1,638,194)
Total Other Financing Sources and Uses	(640,646)	640,646	-	-
Net Change in Fund Balances	3,220,420	(15,242)	-	3,205,178
Fund Balance (Deficit), Beginning of Year (Restated)	147,919	94,832		242,751
Fund Balance (Deficit), End of Year	\$ 3,368,339	\$ 79,590	\$ -	\$ 3,447,929

**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, 2021**

Total net change in fund balances - governmental funds (Exhibit B-2) **\$ 3,205,178**

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

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

Capital Outlay	\$ 1,692,208	
Depreciation Expense	<u>(3,490,669)</u>	(1,798,461)

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		185,277
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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		779
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In the statement of activities, certain operating expenses - compensated absences and pension expense - are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources (used) paid:

Increase in Compensated Absences		(1,620,525)
Decrease in Pension Expense	<u>1,642,800</u>	

Change in net position of governmental activities (Exhibit A-2) **\$ 1,615,048**

**GARFIELD BOARD OF EDUCATION
 PROPRIETARY FUND
 STATEMENT OF NET POSITION
 AS OF JUNE 30, 2021**

	Business-Type Activities - Enterprise <u>Fund</u> <u>Food Service</u>
ASSETS	
Current Assets	
Cash	\$ 1,674,816
Intergovernmental Receivable	909,912
Inventory	<u>21,238</u>
Total Current Assets	<u>2,605,966</u>
Capital Assets	
Facility Improvements	430,721
Machinery and Equipment	690,164
Accumulated Depreciation	<u>(1,035,686)</u>
Total Capital Assets	<u>85,199</u>
Total Assets	<u>2,691,165</u>
LIABILITIES	
Current Liabilities	
Unearned Revenue	<u>19,349</u>
Total Current Liabilities	<u>19,349</u>
NET POSITION	
Investment in Capital Assets	85,199
Unrestricted	<u>2,586,617</u>
Total Net Position	<u>\$ 2,671,816</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, 2021**

	Business-Type Activities - Enterprise Fund <u>Food Service</u>
OPERATING REVENUES	
Charges for Services	
Daily Sales - Reimbursable Programs	\$ 6,625
Daily Sales - Non reimbursable Programs	<u>5,972</u>
 Total Operating Revenues	 <u>12,597</u>
OPERATING EXPENSES	
Salaries and Employee Benefits	890,633
Management Fee	149,521
Cost of Sales - Reimbursable Programs	2,480,134
Cost of Sales - Nonreimbursable Programs	1,941
Miscellaneous	12,673
Depreciation	<u>67,138</u>
 Total Operating Expenses	 <u>3,602,040</u>
 Operating Loss	 <u>(3,589,443)</u>
NONOPERATING REVENUES	
State Sources	
State School Lunch Program	186,976
Federal Sources	
National School Lunch Program	3,366,504
National School Breakfast Program	2,113,416
Food Distribution Program	<u>250,563</u>
 Total Nonoperating Revenues	 <u>5,917,459</u>
 Change in Net Position	 3,328,016
 Net Position, Beginning of Year	 <u>343,800</u>
 Net Position, End of Year	 <u>\$ 2,671,816</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, 2021**

	Business-Type Activities - Enterprise Fund <u>Food Service</u>
Cash Flows from Operating Activities	
Cash Receipts from Customers	\$ 8,670
Cash Payments for Employees Salaries and Benefits	(890,633)
Cash Payments to Suppliers for Goods and Services	<u>(2,395,811)</u>
Net Cash Used for Operating Activities	<u>(3,277,774)</u>
Cash Flows from Noncapital Financing Activities	
Cash Received from State and Federal Sources	<u>4,860,852</u>
Net Cash Provided By Noncapital Financing Activities	<u>4,860,852</u>
Net Increase in Cash and Cash Equivalents	1,583,078
Cash, Beginning of Year	<u>91,738</u>
Cash, End of Year	<u>\$ 1,674,816</u>
Reconciliation of Operating Loss to Net Cash Used for Operating Activities:	
Operating Loss	<u>\$ (3,589,443)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	67,138
Non Cash Federal Assistance - Food Distribution Program	250,563
Change in Assets, Liabilities and Deferred Inflows	
(Increase)/Decrease in Inventory	19,747
Increase/(Decrease) in Unearned Revenue	(3,927)
Increase/(Decrease) in Deferred Commodities Revenue	(20,057)
Increase/(Decrease) in Accounts Payable	<u>(1,795)</u>
Total Adjustments	<u>311,669</u>
Net Cash Used For Operating Activities	<u>\$ (3,277,774)</u>
Noncash Investing, Capital and Financing Activities	
Valued Received Food Distribution Program	<u>\$ 230,505</u>

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

NOTES TO THE FINANCIAL STATEMENTS

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

During fiscal year 2021, the District adopted the following GASB statement:

- GASB No. 84, *Fiduciary Activities*. 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. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. New Accounting Standards (Continued)

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

- GASB No. 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, 2021**

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. Currently the District has no fiduciary funds.

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 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, 2021**

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, student activity funds derived from athletic events or other activities of pupil organizations and private donations for scholarship awards.

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.

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

Reclassifications

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

D. Measurement Focus and Basis of Accounting

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

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. All assets, all liabilities and all deferred outflows/inflows of resources associated with these operations are included on the Statement of Net Position. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

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

When both restricted and unrestricted resources are available for use, it is the 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.

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.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 (Continued)

Major outlays for capital assets and improvements are capitalized as projects are 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
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 arise only under the accrual basis of accounting that qualifies for reporting in this category. The one item that qualifies for reporting in this category is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the district-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (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 one type which arise 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; and (4) changes in proportion and differences between employer contributions and proportionate share of contributions. These amounts are deferred and amortized over future years.

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. Proprietary Funds accrue accumulated sick leave and salary related payments in the period that they are earned. A liability is reported in the governmental funds only to the amount actually due at year end as a result of employee resignations and retirements.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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, 2021**

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, 2021 audited excess surplus that is required to be appropriated in the 2022/2023 original budget certified for taxes.

Excess Surplus – Designated for Subsequent Year's Expenditures - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2020 audited excess surplus that was 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 3).

Unemployment Compensation – This restriction was created in accordance with R.S. 43:21-7.3 to reserve funds for unemployment compensation claims reimbursable to the State under the District's election for payment in lieu of contributions (benefit reimbursement method). (See Note 5).

Scholarships – This restriction was created to represent the accumulation of donor restricted funds specifically earmarked for student scholarship awards.

Student Activities – This restriction was created in accordance with NJAC 6A:23A-16.12 to represent the accumulation of funds derived from athletic events and other student organizations reserved for the payment of student group activities.

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 2021/2022 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 (special revenue, 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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 June 30, 2021.

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.

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 2019-2020 and 2020-2021 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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Revenues and Expenditures/Expenses (Continued)

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.

NOTE 2 RECONCILIATION OF DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

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 \$(34,966,796) difference are as follows:

Capital Leases Payable	\$ (413,618)
Net Pension Liability	(21,386,824)
Compensated Absences	<u>(13,166,354)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (34,966,796)</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 \$(11,480,943) difference are as follows:

Deferred Outflows on Net Pension Liability	\$ 1,864,299
Deferred Inflows on Net Pension Liability	<u>(13,345,242)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (11,480,943)</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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. Prior to the 2021/2022 budget year, the annual budget was required to be voted upon at the annual school election held on the third Tuesday in April. On January 17, 2012, Chapter 202 of the Laws of P.L. 2011 was approved which established procedures for moving the date of a school district’s annual school election from April to the general election in November. Under the new law, districts that have their school board members elected in November no longer have to submit their budgets that meet levy cap requirements for voter approval beginning with the 2012/2013 budget year. Only a school board decision to exceed the tax levy cap would require voter approval for the additional amount on the November ballot. The Board adopted a resolution to move its annual election to the date of the general elections in accordance with the law; therefore voter approval of the annual budget is not required.

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 2020/2021. Also, during 2020/2021 the Board increased (net) the original budget by \$2,301,132. The increase was funded by the additional appropriation of grant awards, student activity revenues, scholarship donations and the reappropriation of prior year general fund encumbrances. In addition, the budget was decreased as a result of the reduction in state aid.

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.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

B. Deficit Fund Equity

The District has an unassigned fund deficit of \$2,889,662 in the General Fund and \$66,206 in the Special Revenue Fund as of June 30, 2021 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 2020/2021 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.

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 \$2,889,662 in the General Fund and \$66,206 in the Special Revenue Fund are less than the delayed state aid payments at June 30, 2021.

C. Capital Reserve

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

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

The balance at June 30, 2021 is \$1. There was no activity in the capital reserve for the fiscal year June 30, 2021.

D. Transfers to Capital Outlay

During the 2020/2021 school year, the district transferred \$904,481 to the non-equipment capital outlay accounts. The transfer was approved by the County Superintendent.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 3 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

E. Calculation of Excess Surplus

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict General Fund fund balance in excess of 4% 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, 2021 is \$3,566,746. Of this amount, \$1,819,888 was designated and appropriated in the 2021/2022 original budget certified for taxes and the remaining amount of \$1,746,858 will be appropriated in the 2022/2023 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.

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, 2021, the book value of the Board's deposits were \$8,402,686 and bank and brokerage firm balances of the Board's deposits amounted to \$10,241,620. The Board's deposits which are displayed on the various fund balance sheets as "cash and cash equivalents" are categorized as:

Depository Account

Insured	\$ <u>10,241,620</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, 2021 none of the Board's bank balances were exposed to custodial credit risk.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

A. Cash Deposits and Investments (Continued)

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, 2021, the Board had no outstanding investments.

Interest Rate Risk – Interest rate risk is the risk that changes in the market interest rate will adversely affect the fair value of an investment. The Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments as noted above (N.J.S.A. 18A:20-37). The District does not have an investment policy that would further limit its investment choices.

Concentration of Credit Risk – The concentration of credit risk is the risk of loss that may be caused by the Board's investment in a single issuer. The Board places no limit in the amount the District may invest in any one issuer.

B. Receivables

Receivables as of June 30, 2021 for the district's individual major funds, 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		\$ 568,525	\$ 871,968	\$ 1,440,493
State	\$ 177,176		37,944	215,120
Other	176,293			176,293
Other	-	413	19,813	20,226
	<hr/>	<hr/>	<hr/>	<hr/>
Gross Receivables	353,469	568,938	929,725	1,852,132
Less: Allowance for Uncollectibles	-	-	(19,813)	(19,813)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Total Receivables	<u>\$ 353,469</u>	<u>\$ 568,938</u>	<u>\$ 909,912</u>	<u>\$ 1,832,319</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

C. Unearned Revenue

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

	<u>Total</u>
General Fund	
Unencumbered Restricted Formula Aid	\$ 2,069
Special Revenue Fund	
Unencumbered Grant Draw Downs	305,803
Grant Draw Downs Reserved for Encumbrances	<u>27,560</u>
 Total Unearned Revenue for Governmental Funds	 <u>\$ 335,432</u>

D. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2021 was as follows:

	Balance, July 1, 2020	Increases	Decreases	Balance, June 30, 2021
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,894,618			\$ 7,894,618
Construction in Progress	<u>1,597,012</u>	-	-	<u>1,597,012</u>
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	118,442,310			118,442,310
Building Improvements	23,783,568	\$ 1,268,492		25,052,060
Machinery and Equipment	<u>7,166,644</u>	<u>423,716</u>	-	<u>7,590,360</u>
Total Capital Assets Being Depreciated	<u>150,367,178</u>	<u>1,692,208</u>	<u>-</u>	<u>152,059,386</u>
 Less Accumulated Depreciation for:				
Land Improvements	(381,746)	(34,724)		(416,470)
Leasehold Improvements	(219,423)	(25,179)		(244,602)
Buildings	(49,113,885)	(2,329,307)		(51,443,192)
Building Improvements	(17,355,692)	(688,878)		(18,044,570)
Machinery and Equipment	<u>(5,796,831)</u>	<u>(412,581)</u>	-	<u>(6,209,412)</u>
Total Accumulated Depreciation	<u>(72,867,577)</u>	<u>(3,490,669)</u>	<u>-</u>	<u>(76,358,246)</u>
 Total Capital Assets, Being Depreciated, Net	<u>77,499,601</u>	<u>(1,798,461)</u>	<u>-</u>	<u>75,701,140</u>
 Government Activities Capital Assets, Net	<u>\$ 86,991,231</u>	<u>\$ (1,798,461)</u>	<u>\$ -</u>	<u>\$ 85,192,770</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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	(384,976)	\$ (43,069)		(428,045)
Machinery and Equipment	(583,572)	(24,069)	-	(607,641)
Total Accumulated Depreciation	<u>(968,548)</u>	<u>(67,138)</u>	<u>-</u>	<u>(1,035,686)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 152,337</u>	<u>\$ (67,138)</u>	<u>\$ -</u>	<u>\$ 85,199</u>

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

Governmental Activities:

Instruction

Regular	\$ 170,434
Special Education	1,621
Total Instruction	<u>172,055</u>

Support Services

Students and Instruction Related Services	1,215
General Administration	927
School Administration	144,189
Central Services	6,802
Operations and Maintenance of Plant	3,118,282
Student Transportation	47,199
Total Support Services	<u>3,318,614</u>

Total Depreciation Expense - Governmental Activities \$ 3,490,669

Business-Type Activities:

Food Service Fund	\$ 67,138
Total Depreciation Expense-Business-Type Activities	<u>\$ 67,138</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

D. Capital Assets (Continued)

Construction and Other Significant Commitments

The District has the following active construction project as of June 30, 2021:

<u>Project</u>	<u>Remaining Commitment</u>
GHS Auditorium Upgrades	\$ <u>217,695</u>

E. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2021, is as follows:

Due To/From Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Special Revenue Fund	\$ 2,962
Special Revenue Fund	Capital Projects Fund	<u>239,077</u>
		<u>\$ 242,039</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		\$ 1,139,420	\$ 1,139,420
Special Revenue Fund	\$ 498,774	-	<u>498,774</u>
	<u>\$ 498,774</u>	<u>\$ 1,139,420</u>	<u>\$ 1,638,194</u>

The above transfers are the result of revenues earned and/or other financing sources received in one fund to finance expenditures in another fund.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

F. Leases

Capital Leases

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>
Equipment	\$ <u>897,162</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2021 were as follows:

<u>Fiscal Year Ending June 30</u>	<u>Governmental Activities Capital Leases</u>
2022	\$ 202,053
2023	202,053
2024	<u>26,245</u>
Total minimum lease payments	430,351
Less: Amount representing interest	<u>(16,733)</u>
Present value of minimum lease payments	<u>\$ 413,618</u>

Statutory Borrowing Power

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2021 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 105,706,236
Less: Net Debt	<u>-</u>
Remaining Borrowing Power	<u>\$ 105,706,236</u>

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 4 DETAILED NOTES ON ALL FUNDS (Continued)

G. Other Long-Term Liabilities

Changes in Long-Term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2021, was as follows:

	<u>Balance, July 1, 2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance, June 30, 2021</u>	<u>Due Within One Year</u>
Governmental Activities:					
Capital Leases Payable	\$ 598,895		\$ 185,277	\$ 413,618	\$ 190,668
Net Pension Liability	24,480,807		3,093,983	21,386,824	
Compensated absences	<u>11,545,829</u>	<u>\$ 1,620,525</u>	<u>-</u>	<u>13,166,354</u>	<u>-</u>
Governmental activity					
Long-term liabilities	<u>\$ 36,625,531</u>	<u>\$ 1,620,525</u>	<u>\$ 3,279,260</u>	<u>\$ 34,966,796</u>	<u>\$ 190,668</u>

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

NOTE 5 OTHER INFORMATION

A. Risk Management

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

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

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

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

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 5 OTHER INFORMATION (Continued)

A. Risk Management (Continued)

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, interest earnings, reimbursements to the State for benefits paid and the ending balance of the District's restricted fund balance for unemployment compensation claims in the General Fund for the current and previous two years:

Fiscal Year Ended <u>June 30,</u>	<u>Employer Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2021	\$ 100,000	\$ 58,453	\$ 168,523	\$ 632,599
2020	100,000	43,117	123,416	642,512
2019		94,598	70,097	621,983

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, 2021, 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, 2021**

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, 2021**

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 or TPAF 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 or TPAF on or after November 2, 2008 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, 2021**

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 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, 2021**

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, 2020 is \$16.4 billion and the plan fiduciary net position as a percentage of the total pension liability is 58.32%. The collective net pension liability of the State funded TPAF at June 30, 2020 is \$66.0 billion and the plan fiduciary net position as a percentage of total pension liability is 24.60%.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2019 which were rolled forward to June 30, 2020.

Actuarial Methods and Assumptions

In the July 1, 2019 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 2021.

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, 2021 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 local 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 2021, 2020 and 2019 were equal to the required contributions.

During the fiscal years ended June 30, 2021, 2020 and 2019 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 June 30,	<u>PERS</u>	On-behalf <u>TPAF</u>	<u>DCRP</u>
2021	\$ 1,434,696	\$ 11,733,853	\$ 84,603
2020	1,321,573	7,868,081	77,449
2019	1,552,507	7,854,354	66,905

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 5 OTHER INFORMATION (Continued)

C. Employee Retirement Systems and Pension Plans (Continued)

Employer and Employee Pension Contributions (Continued)

In addition for fiscal years 2021, 2020 and 2019 the District contributed \$0, \$5,129 and \$7,467, respectively for PERS and the State contributed \$5,778, \$6,202 and \$7,572, respectively for TPAF for Long Term Disability Insurance Premium (LTDD).

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 \$3,351,723 during the fiscal year ended June 30, 2021 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, 2019 through June 30, 2020. 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, 2020 are based on the ratio of each employer's contribution to total employer contributions of the group for the fiscal year ended June 30, 2020.

At June 30, 2021, the District reported in the statement of net position (accrual basis) a liability of \$21,386,824 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2019. 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, 2020. At June 30, 2020, the District's proportionate share was .13115 percent, which was a decrease of .00471 percent from its proportionate share measured as of June 30, 2019 of .13586 percent.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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, 2021, the District recognized in the district-wide statement of activities (accrual basis) benefit of \$208,104 for PERS. The pension contribution made by the District during the current 2020/2021 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, 2021 with a measurement date of the prior fiscal year end of June 30, 2020. 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, 2021 for contributions made subsequent to the measurement date. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	\$ 389,419	\$ 75,633
Changes of Assumptions	693,813	8,954,866
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	731,019	
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	<u>50,048</u>	<u>4,314,743</u>
Total	<u>\$ 1,864,299</u>	<u>\$ 13,345,242</u>

At June 30, 2021, 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>June 30,</u>	<u>Total</u>
2022	\$ (4,113,992)
2023	(3,866,946)
2024	(2,508,471)
2025	(847,408)
2026	(144,126)
Thereafter	<u>-</u>
	<u>\$ (11,480,943)</u>

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. 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-2020.

The actuarial assumptions used in the July 1, 2019 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, 2021**

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, 2020) 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, 2020 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%	3.40%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Investment Grade Credit	8.00%	2.67%
US Equity	27.00%	7.71%
Non-US Developed Markets Equity	13.50%	8.57%
Emerging Markets Equity	5.50%	10.23%
High Yield	2.00%	5.95%
Real Assets	3.00%	9.73%
Private Credit	8.00%	7.59%
Real Estate	8.00%	9.56%
Private Equity	13.00%	11.42%

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>
2021	June 30, 2020	7.00%
2020	June 30, 2019	6.28%

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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)

There was no crossover period for the PERS defined benefit plan. Therefore the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

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 7.00%, as well as what the District’s proportionate share of the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease <u>6.00%</u>	Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
District's Proportionate Share of the PERS Net Pension Liability	<u>\$ 26,922,444</u>	<u>\$ 21,386,824</u>	<u>\$ 16,689,699</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, 2020. A sensitivity analysis specific to the District’s net pension liability at June 30, 2020 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, 2021**

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, 2019 through June 30, 2020. 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, 2020, 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, 2021, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$15,921,916 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, 2021 the State's proportionate share of the net pension liability attributable to the District is \$256,044,150. The net pension liability was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2019. 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, 2020. At June 30, 2020, the State's share of the net pension liability attributable to the District was .38884 percent, which was a decrease of .00233 percent from its proportionate share measured as of June 30, 2019 of .39117 percent.

**GARFIELD BOARD OF EDUCATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. 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-2020.

The actuarial assumptions used in the July 1, 2019 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, 2021**

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, 2020) 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, 2020 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%	3.40%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	1.94%
Investment Grade Credit	8.00%	2.67%
US Equity	27.00%	7.71%
Non-US Developed Markets Equity	13.50%	8.57%
Emerging Markets Equity	5.50%	10.23%
High Yield	2.00%	5.95%
Real Assets	3.00%	9.73%
Private Credit	8.00%	7.59%
Real Estate	8.00%	9.56%
Private Equity	13.00%	11.42%

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

C. Employee Retirement Systems and Pension Plans (Continued)

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

Teachers Pension and Annuity Fund (TPAF) (Continued)

Discount Rate

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

<u>Fiscal Year</u>	<u>Measurement Date</u>	<u>Discount Rate</u>
2021	June 30, 2020	5.40%
2020	June 30, 2019	5.60%

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, 2062
Municipal Bond Rate *	From July 1, 2062 and Thereafter

* The municipal bond return rate used is 2.21% as of the measurement date of June 30, 2020. 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 5.40%, 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 (4.40 percent) or 1-percentage-point higher (6.40 percent) than the current rate:

	<u>1% Decrease (4.40%)</u>	<u>Current Discount Rate (5.40%)</u>	<u>1% Increase (6.40%)</u>
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 300,753,841</u>	<u>\$ 256,044,150</u>	<u>\$ 218,920,256</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, 2020. A sensitivity analysis specific to the State's proportionate share of the net pension liability attributable to the District at June 30, 2020 was not provided by the pension system.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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, 2020. In addition, the plan is administered on a pay-as-you-go basis. 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 multiple-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, 2019:

Active Plan Members	216,804
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	149,304
Inactive Plan Members Entitled to but not yet Receiving Benefits	_____ -
 Total	 <u>366,108</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, 2020 is \$67.8 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, 2019 which were rolled forward to June 30, 2020.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 5 OTHER INFORMATION (Continued)

D. Post-Retirement Medical Benefits (Continued)

Actuarial Methods and Assumptions

In the June 30, 2019 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 \$1.18 billion to the OPEB plan in fiscal year 2020.

The State sets the contribution rate based on a pay as you go basis rather than the actuarial determined contribution an amount actuarially determined in accordance with the parameters of GASB Statement 75. The actuarial determined contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and any unfunded actuarial liabilities (or funding excess) of the plan using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with OPEB through the Plan. The State's contributions, as a nonemployer contributing entity, to the State Health Benefits Program Fund – Local Education Retired Employees Plan for retirees' post-retirement benefits on behalf of the School District for the fiscal years ended June 30, 2021, 2020 and 2019 were \$3,677,207, \$3,220,692 and \$3,562,723, 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, 2019 through June 30, 2020. 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, 2021, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$13,270,955. 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, 2021 the State's proportionate share of the OPEB liability attributable to the District is \$216,063,403. 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, 2020 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2020. At June 30, 2020, the state's share of the OPEB liability attributable to the District was .31863 percent, which was an increase of .03657 percent from its proportionate share measured as of June 30, 2019 of .28206 percent.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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, 2020 measurement date was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. 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 4.45%
Rate Thereafter	1.55% to 4.45%
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-2020.
TPAF	Pre-retirement and Post-retirement based on Pub-2010 Healthy "Teachers" and "General" classifications respectively, headcount-weighted mortality tables with fully generational mortality improvement projections from the central year using Scale MP-2020.

*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, 2020 measurement date healthcare cost trend rates for pre-Medicare medical benefits, the trend is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2021 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.0% and decreases to a 4.5% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.0%.

**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 (Continued)

The actuarial assumptions used in the June 30, 2020 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.

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>
2021	June 30, 2020	2.21%
2020	June 30, 2019	3.50%

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, 2021**

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, 2021 (measurement date June 30, 2020) is as follows:

	Total OPEB Liability (State Share 100%)
Balance, June 30, 2019 Measurement Date	\$ <u>130,060,066</u>
Changes Recognized for the Fiscal Year:	
Service Cost	6,708,902
Interest on the Total OPEB Liability	4,723,632
Differences Between Expected and Actual Experience	38,750,920
Changes of Assumptions	39,467,359
Gross Benefit Payments	(3,761,486)
Contributions from the Member	<u>114,010</u>
Net Changes	\$ <u>86,003,337</u>
Balance, June 30, 2020 Measurement Date	\$ <u>216,063,403</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.50 % percent in 2019 to 2.21% percent in 2020.

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, 2020.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 2.21%, 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 (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current rate:

	1% Decrease <u>(1.21%)</u>	Current Discount Rate <u>(2.21%)</u>	1% Increase <u>(3.21%)</u>
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ 260,475,585	\$ 216,063,403	\$ 181,337,354

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)	\$ 174,413,665	\$ 216,063,403	\$ 265,658,984

The sensitivity analyses were based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2020. Sensitivity analyses specific to the State's proportionate share of the OPEB liability attributable to the District at June 30, 2020 were not provided by the pension system.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 5 OTHER INFORMATION (Continued)

E. Tax Abatements

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

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

NOTE 6 RESTATEMENT

On July 1, 2020, the Garfield Board of Education implemented GASB Statement No. 84 "Fiduciary Activities". The Garfield Board of Education has determined that the effect of implementing this accounting change on the financial statements previously reported as of and for the fiscal year ended June 30, 2020 are as follows:

Governmental Activities

The financial statements of the governmental activities as of June 30, 2020 have been restated to reflect the reclassification of certain activities related to unemployment compensation, student activities, scholarships and payroll related activities which were previously reported as fiduciary activities to governmental activities. The effect of this restatement is to increase net position of governmental activities by \$805,293 from \$39,770,172 as previously reported to \$40,575,465 as of June 30, 2020.

Governmental Funds

The financial statements of the governmental funds as of June 30, 2020 have been restated to reflect the reclassification of certain activities related to unemployment compensation, student activities, scholarships and payroll activities previously reported as fiduciary funds to governmental funds. The effect of this restatement is to increase fund balances of governmental funds by \$805,293 from \$(562,542) as previously reported to \$242,751 as of June 30, 2020. General Fund fund balance increased \$642,512 from \$(494,593) as previously reported to \$147,919 as of June 30, 2020. Special Revenue Fund fund balance increased \$162,781 from \$(67,949) as previously reported to \$94,832 as of June 30, 2020.

Fiduciary Funds

The financial statements of the fiduciary funds as of June 30, 2020 have been restated to reflect the reclassification of certain activities to governmental funds as noted above. The effect of this restatement is to decrease total fiduciary net position by \$649,440 from \$649,440 as previously reported to \$0 as of June 30, 2020.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 7 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 has been 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.

Governor Phil Murphy (the “Governor”) of the State of New Jersey (the “State”) declared a state of emergency and a public health emergency on March 9, 2020 due to the outbreak of COVID-19, which spread to the State and to all counties within the State. The Governor also instituted mandatory measures via various executive orders to contain the spread of the virus. These measure, which altered the behaviors of businesses and people, had negative impacts on regional, state and local economies. The Governor, pursuant to various executive orders, then implemented a multi-stage approach to restarting New Jersey’s economy. The declaration of the state of emergency and of a public health emergency was terminated by the Governor, by executive order, on June 4, 2021. Also, on June 4, 2021, the Governor signed into law Assembly Bill No. 5820 which terminates most of the governor’s pandemic-related executive orders in early July. The remaining executive orders (dealing with coronavirus testing and vaccinations, moratoriums on evictions and utility shutoffs and various other matters) will terminate on January 1, 2022. In the event of substantial increases in COVID-19 hospitalizations, spot positivity or rates of transmission, the Governor is empowered to impose more restrictive measures than currently in place.

Recently, the United States Congress has passed relief and stimulus legislations including the American Rescue Plan Act signed into law by President Biden on March 12, 2021, comprising of \$1.9 trillion in funding to address the COVID-19 Pandemic. This legislation is intended to address the financial impact of the pandemic on the U.S. economy and alleviate the health effects of the COVID-19 pandemic. The Plan provides funding for state and local governments to offset costs to safely reopen schools during the COVID-19 pandemic and to subsidize COVID-19 testing and vaccination programs. In addition, the Plan includes \$350 billion in relief funds to public entities, such as the School District. It is too early to predict if the legislation will have its intended affect.

The largest portion of the School District’s revenues is derived from local tax revenues levied by the Borough. In that regard, under applicable State statutes, the Borough annually is required to pay 100% of the amount levied for operations and debt service to the School District regardless of delinquencies in applicable property tax collections. The ability of the Borough to fully collect property taxes on a timely basis may be affected by the economic impact of the Pandemic; however, the District does not anticipate an interruption in the timely collection of property taxes from the Borough.

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, 2021**

	<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	\$ 31,165,367		\$ 31,165,367	\$ 31,165,367	
Tuition from Other LEAs within the State	700,000		700,000	549,153	\$ (150,847)
Miscellaneous - Unrestricted	510,000	-	510,000	752,819	242,819
Total Local Sources	<u>32,375,367</u>	<u>-</u>	<u>32,375,367</u>	<u>32,467,339</u>	<u>91,972</u>
State sources					
Special Education Aid	4,299,757	-	4,299,757	4,299,757	
Equalization Aid	54,412,598	\$ (1,002,398)	53,410,200	53,410,200	-
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	1,404,540	679,540
Non-Public Transportation Aid	-	-	-	25,120	25,120
On Behalf TPAF Contributions (NonBudget)	-				
Pension Benefit Contribution	-			11,514,769	11,514,769
Pension NCGI Premium Contribution	-			219,084	219,084
Long Term Disability Insurance	-			5,778	5,778
Post Retirement Medical Benefit Contribution	-			3,677,207	3,677,207
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,351,723	3,351,723
Total State Sources	<u>62,018,654</u>	<u>(1,002,398)</u>	<u>61,016,256</u>	<u>80,489,477</u>	<u>19,473,221</u>
Federal Sources					
Medicaid Reimbursement	163,958	-	163,958	250,892	86,934
Total Federal Sources	<u>163,958</u>	<u>-</u>	<u>163,958</u>	<u>250,892</u>	<u>86,934</u>
Total Revenues	<u>94,557,979</u>	<u>(1,002,398)</u>	<u>93,555,581</u>	<u>113,207,708</u>	<u>19,652,127</u>
EXPENDITURES					
CURRENT EXPENDITURES					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	1,253,501	66,637	1,320,138	1,309,999	10,139
Grades 1-5	10,438,127	(12,580)	10,425,547	10,093,963	331,584
Grades 6-8	5,407,390	(145,425)	5,261,965	5,132,025	129,940
Grades 9-12	7,051,430	(170,000)	6,881,430	6,551,944	329,486
Home Instruction					
Salaries of Teachers	65,000	(50,000)	15,000	600	14,400
Purchased Professional Educational Services	-	5,000	5,000	2,300	2,700
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	583,700	4,900	588,600	585,641	2,959
Purchased Professional Educational Services	13,500	(3,600)	9,900	1,400	8,500
Other Purchased Services	-	60,360	60,360	60,360	-
General Supplies	307,904	(69,649)	238,255	226,771	11,484
Textbooks	865,364	(531,801)	333,563	311,446	22,117
Other Objects	-	27,093	27,093	26,319	774
Total Regular Programs	<u>25,985,916</u>	<u>(819,065)</u>	<u>25,166,851</u>	<u>24,302,768</u>	<u>864,083</u>
Special Education					
Learning and/or Language Disabilities					
Salaries of Teachers	1,588,453	55,985	1,644,438	1,450,766	193,672
Other Salaries for Instruction	643,100	18,018	661,118	661,118	-
General Supplies	7,000	-	7,000	3,509	3,491
Textbooks	500	-	500	-	500
Total Learning and/or Language Disabilities	<u>2,239,053</u>	<u>74,003</u>	<u>2,313,056</u>	<u>2,115,393</u>	<u>197,663</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	\$ 618,025	\$ 23,930	\$ 641,955	\$ 534,124	\$ 107,831
Other Salaries for Instruction	445,450	52,033	497,483	454,310	43,173
Purchased Professional Educational Services	-	-	-	-	-
General Supplies	10,657	-	10,657	4,324	6,333
Total Behavioral Disabilities	<u>1,074,132</u>	<u>75,963</u>	<u>1,150,095</u>	<u>992,758</u>	<u>157,337</u>
Multiple Disabilities					
Salaries of Teachers	473,050	46,140	519,190	482,905	36,285
Other Salaries for Instruction	288,750	52,200	340,950	301,205	39,745
General Supplies	6,500	491	6,991	2,195	4,796
Other Objects	-	-	-	-	-
Total Multiple Disabilities	<u>768,300</u>	<u>98,831</u>	<u>867,131</u>	<u>786,305</u>	<u>80,826</u>
Resource Room					
Salaries of Teachers	3,407,744	302,689	3,710,433	3,599,688	110,745
General Supplies	5,000	-	5,000	2,943	2,057
Total Resource Room	<u>3,412,744</u>	<u>302,689</u>	<u>3,715,433</u>	<u>3,602,631</u>	<u>112,802</u>
Autism					
Salaries of Teachers	497,700	64,141	561,841	546,197	15,644
Other Salaries for Instruction	991,050	-	991,050	795,493	195,557
General Supplies	2,000	(1,000)	1,000	998	2
Total Autism	<u>1,490,750</u>	<u>63,141</u>	<u>1,553,891</u>	<u>1,342,688</u>	<u>211,203</u>
Preschool Disabilities - Full Time					
Salaries of Teachers	684,775	(92,750)	592,025	558,967	33,058
Other Salaries for Instruction	1,046,700	(90,592)	956,108	815,783	140,325
Purchased Professional Educational Services	2,000	-	2,000	-	2,000
General Supplies	10,000	-	10,000	838	9,162
Total Preschool Disabilities - Full Time	<u>1,743,475</u>	<u>(183,342)</u>	<u>1,560,133</u>	<u>1,375,588</u>	<u>184,545</u>
Total Special Education	<u>10,728,454</u>	<u>431,285</u>	<u>11,159,739</u>	<u>10,215,363</u>	<u>944,376</u>
Bilingual Education					
Salaries of Teachers	1,328,667	38,900	1,367,567	1,329,297	38,270
General Supplies	4,000	-	4,000	2,166	1,834
Total Bilingual Education	<u>1,332,667</u>	<u>38,900</u>	<u>1,371,567</u>	<u>1,331,463</u>	<u>40,104</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	\$ 175,000	-	\$ 175,000	\$ 116,987	\$ 58,013
Supplies and Materials	2,000	-	2,000	2,000	-
Other Objects	-	-	-	-	-
Total School Sponsored Athletics	<u>177,000</u>	<u>-</u>	<u>177,000</u>	<u>118,987</u>	<u>58,013</u>
School Sponsored Athletics					
Salaries	362,000	\$ (22,000)	340,000	319,250	20,750
Other Purchased Services	117,000	(9,000)	108,000	68,958	39,042
Supplies and Materials	55,000	9,000	64,000	59,965	4,035
Other Objects	10,000	(5,000)	5,000	-	5,000
Total School Sponsored Co-Curricular Activities	<u>544,000</u>	<u>(27,000)</u>	<u>517,000</u>	<u>448,173</u>	<u>68,827</u>
Total - Instruction	<u>38,768,037</u>	<u>(375,880)</u>	<u>38,392,157</u>	<u>36,416,754</u>	<u>1,975,403</u>
Undistributed Expenditures					
Instruction					
Tuition to Other LEAs Within the State- Regular	60,000	40,000	100,000	98,788	1,212
Tuition to Other LEAs Within the State- Special	118,000	(110,000)	8,000	-	8,000
Tuition to County Vocational School District-Reg.	585,000	260,000	845,000	823,041	21,959
Tuition to County Vocational School/Dist.-Spec.	647,687	-	647,687	511,846	135,841
Tuition to County Special Services - School Districts & Regional Day Schools	2,400,000	(553,000)	1,847,000	1,835,410	11,590
Tuition to APSSD Within the State	1,300,000	499,700	1,799,700	1,689,092	110,608
Tuition to APSSD Outside the State	80,000	300	80,300	70,490	9,810
Tuition - State Facilities	79,744	-	79,744	79,744	-
Day Training Eligible	40,000	(40,000)	-	-	-
Total Undistributed Expenditures - Instruction	<u>5,310,431</u>	<u>97,000</u>	<u>5,407,431</u>	<u>5,108,411</u>	<u>299,020</u>
Attendance and Social Work Services					
Salaries	51,169	460	51,629	51,629	-
Other Purchased Services	1,500	-	1,500	81	1,419
Supplied and Materials	500	-	500	-	500
Total Attendance and Social Work Services	<u>53,169</u>	<u>460</u>	<u>53,629</u>	<u>51,710</u>	<u>1,919</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	\$ 985,476	\$ 3,282	\$ 988,758	\$ 926,263	\$ 62,495
Other Purchased Services	406,400	-	406,400	240,868	165,532
Supplies and Materials	47,000	970	47,970	24,847	23,123
Total Health Services	<u>1,438,876</u>	<u>4,252</u>	<u>1,443,128</u>	<u>1,191,978</u>	<u>251,150</u>
Speech OT, PT and Related Services					
Salaries	248,900	688	249,588	249,587	1
Purchased Professional - Educational Services	800,000	-	800,000	722,636	77,364
Total Speech OT, PT and Related Services	<u>1,048,900</u>	<u>688</u>	<u>1,049,588</u>	<u>972,223</u>	<u>77,365</u>
Other Support Services - Students - Extra Services					
Salaries	616,478	(30,008)	586,470	387,475	198,995
Total Other Support Services Stud. - Extra Services	<u>616,478</u>	<u>(30,008)</u>	<u>586,470</u>	<u>387,475</u>	<u>198,995</u>
Other Support Services - Guidance					
Salaries of Other Professional Staff	956,885	29,515	986,400	969,800	16,600
Salaries of Secretarial and Clerical Assistants	69,145	9,462	78,607	78,607	-
Other Purchased Services	23,500	(9,000)	14,500	13,711	789
Supplies and Materials	6,960	(2,302)	4,658	2,168	2,490
Total Other Support Services - Guidance	<u>1,056,490</u>	<u>27,675</u>	<u>1,084,165</u>	<u>1,064,286</u>	<u>19,879</u>
Other Support Services - Child Study Team					
Salaries of Other Professional Staff	1,356,452	(122,479)	1,233,973	1,204,289	29,684
Salaries of Secretarial and Clerical Assistants	204,413	5,954	210,367	210,366	1
Other Salaries	191,038	144,900	335,938	335,924	14
Purchased Professional Educational Svcs.	200,000	100,000	300,000	290,994	9,006
Miscellaneous Purchased Services	30,000	(10,000)	20,000	1,570	18,430
Supplies and Materials	50,000	-	50,000	29,093	20,907
Other Objects	6,000	-	6,000	2,936	3,064
Total Other Support Services - Child Study Team	<u>2,037,903</u>	<u>118,375</u>	<u>2,156,278</u>	<u>2,075,172</u>	<u>81,106</u>
Improvement of Instruction Services					
Salaries of Supervisors of Instruction	1,159,265	18,671	1,177,936	1,177,936	-
Salaries of Secretarial and Clerical Assistants	-	42,923	42,923	42,923	-
Purchased Professional Educational Svcs.	195,000	(10,000)	185,000	149,183	35,817
Other Purch. Professional and Technical Services	110,000	(2,000)	108,000	50,476	57,524
Other Purchased Services	40,000	(4,000)	36,000	1,243	34,757
Supplies and Materials	57,000	23,000	80,000	68,697	11,303
Other Objects	-	-	-	-	-
Total Improvement of Instruction Services	<u>1,561,265</u>	<u>68,594</u>	<u>1,629,859</u>	<u>1,490,458</u>	<u>139,401</u>

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	\$ 130,770	\$ 1,495	\$ 132,265	\$ 118,236	\$ 14,029
Other Salaries for Instruction	39,784	-	39,784	39,784	-
Supplies and Materials	4,500	-	4,500	1,745	2,755
Total Educational Media Services/School Library	175,054	1,495	176,549	159,765	16,784
Instructional Staff Training Serv.					
Purchased Professional-Educational Services	5,000	-	5,000	-	5,000
Other Purchased Services	-	-	-	-	-
Total Instructional Staff Training Serv.	5,000	-	5,000	-	5,000
Support Services General Administration					
Salaries	517,140	12,137	529,277	529,277	-
Legal Services	160,000	(1,212)	158,788	138,075	20,713
Audit Fees	115,000	45,600	160,600	45,600	115,000
Other Purchased Professional Services	120,000	(11,571)	108,429	42,178	66,251
Communications/Telephone	80,000	-	80,000	58,732	21,268
BOE Other Purchased Services	44,415	(10,000)	34,415	11,924	22,491
Misc. Purchased Services	77,000	(35,000)	42,000	38,719	3,281
General Supplies	21,000	-	21,000	16,671	4,329
BOE In-Home Training/Meeting Supplies	500	-	500	-	500
Judgements Against the School District	-	1,212	1,212	1,212	-
Miscellaneous Expenditures	20,000	(3,000)	17,000	8,062	8,938
Total Support Services General Administration	1,155,055	(1,834)	1,153,221	890,450	262,771
Support Services School Administration					
Salaries of Principals/Asst. Principals	2,253,419	53,640	2,307,059	2,307,059	-
Salaries of Other Professional Staff	1,468,147	34,236	1,502,383	1,502,383	-
Other Salaries	9,000	-	9,000	9,000	-
Salaries of Secretarial and Clerical Assistants	701,035	88,922	789,957	750,036	39,921
Purchased Professional and Educational Services	40,000	(35,000)	5,000	-	5,000
Other Purchased Services	155,000	(65,169)	89,831	9,105	80,726
Supplies and Materials	95,000	81,282	176,282	172,814	3,468
Other Objects	28,135	(4,000)	24,135	22,580	1,555
Total Support Services School Administration	4,749,736	153,911	4,903,647	4,772,977	130,670
Support Services Central Services					
Salaries	463,375	32,230	495,605	495,604	1
Tuition Reimbursement	-	5,000	5,000	5,000	-
Purchased Professional Svcs.	10,000	(3,045)	6,955	1,940	5,015
Purchased Professional Tech Svcs.	140,000	(55,000)	85,000	56,545	28,455
Travel	3,000	-	3,000	-	3,000
Misc. Purchased Services	87,000	(60,000)	27,000	5,453	21,547
Supplies and Materials	40,000	-	40,000	23,264	16,736
Interest on Loans	10,000	-	10,000	-	10,000
Misc. Expenditures	6,000	-	6,000	3,975	2,025
Total Support Services Central Services	759,375	(80,815)	678,560	591,781	86,779
Support Services Admin. Infor. Technology					
Salaries	561,376	88,757	650,133	650,133	-
Purchased Technical Services	90,000	-	90,000	50,641	39,359
Other Purchased Services	275,000	(20,000)	255,000	191,767	63,233
Supplies and Materials	10,000	-	10,000	-	10,000
Total Support Services Admin. Infor. Technology	936,376	68,757	1,005,133	892,541	112,592

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	\$ 996,905	\$ 77,015	\$ 1,073,920	\$ 1,038,330	\$ 35,590
Cleaning, Repair, and Maintenance Services	525,000	126,820	651,820	608,440	43,380
General Supplies	155,000	(30,000)	125,000	83,867	41,133
Other Objects	5,000	-	5,000	2,700	2,300
Total Required Maintenance For School Facilities	1,681,905	173,835	1,855,740	1,733,337	122,403
Custodial Services					
Salaries	1,947,117	90,680	2,037,797	1,976,939	60,858
Salaries of Non-Instructional Aids	97,000	-	97,000	10,968	86,032
Purchased Professional & Technical Services	275,000	(31,300)	243,700	202,747	40,953
Cleaning, Repair, and Maintenance Services	65,000	10,000	75,000	64,275	10,725
Ren. of Land and Build Other than Lease Pur. Agree.	315,000	(205,603)	109,397	99,750	9,647
Other Purchased Property	32,000	-	32,000	16,597	15,403
Insurance	750,000	(13,397)	736,603	736,603	-
Miscellaneous Purchased Services	20,000	-	20,000	16,227	3,773
General Supplies	180,000	-	180,000	177,634	2,366
Energy (Electricity)	1,300,000	-	1,300,000	1,223,243	76,757
Other Objects	10,000	(1,200)	8,800	125	8,675
Total Custodial Services	4,991,117	(150,820)	4,840,297	4,525,108	315,189
Security					
Salaries	839,969	97,040	937,009	799,974	137,035
Cleaning, Repair, and Maintenance Services	-	-	-	-	-
General Supplies	230,000	(100,065)	129,935	121,624	8,311
Other Objects	200	-	200	150	50
Total Security	1,070,169	(3,025)	1,067,144	921,748	145,396
Student Transportation Services					
Salaries of Non-Instructional Aides	80,440	-	80,440	56,380	24,060
Salaries for Pupil Transportation (Between Home and School) - Regular	145,000	-	145,000	102,914	42,086
Salaries for Pupil Transportation (Between Home and School) - Special	38,000	73,823	111,823	111,823	-
Other Purchased Professional and Technical Services	-	-	-	-	-
Cleaning, Repair and Maintenance	50,000	12,430	62,430	60,191	2,239
Lease Purchase Payments - School Buses	64,000	-	64,000	62,320	1,680
Contracted Services (Spec Ed. Students) - Vendors	1,500,000	(481,344)	1,018,656	1,000,536	18,120
Contracted Services (Between Home & School)-Vendors	282,500	(159,805)	122,695	95,544	27,151
Contracted Services (Between Home & School)-Joint Agreements	120,000	(100,000)	20,000	-	20,000
Contracted Services - Aid in Lieu of Payments	208,944	(92,540)	116,404	56,247	60,157
Supplies and Materials	25,000	(2,000)	23,000	17,390	5,610
Transportation Supplies	65,000	(60,000)	5,000	78	4,922
Total Student Transportation Services	2,578,884	(809,436)	1,769,448	1,563,423	206,025
Unallocated Benefits - Employee Benefits					
Social Security	1,800,000	(100,675)	1,699,325	1,466,236	233,089
Other Retirement Contributions-PERS	1,475,000	(40,300)	1,434,700	1,434,696	4
Unemployment Compensation	100,000	-	100,000	100,000	-
Unemployment Compensation - Non Budget	-	-	-	10,070	(10,070)
Workmen's Compensation	900,000	(222,621)	677,379	677,377	2
Health Benefits	12,663,254	(390,513)	12,272,741	11,920,874	351,867
Tuition Reimbursement	75,000	-	75,000	32,456	42,544
Other Employee Benefits	408,100	(22,905)	385,195	379,934	5,261
Total Unallocated Benefits	17,421,354	(777,014)	16,644,340	16,021,643	622,697

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	-	-	-	\$ 11,514,769	\$ (11,514,769)
Pension NCGI Premium Contribution				219,084	(219,084)
Long Term Disability Insurance				5,778	(5,778)
Post Retirement Medical Benefit Contribution				3,677,207	(3,677,207)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,351,723	(3,351,723)
Total Undistributed Expenditures	\$ 48,647,537	\$ (1,137,910)	\$ 47,509,627	63,183,047	(15,673,420)
Total Expenditures - Current Expense	87,415,574	(1,513,790)	85,901,784	99,599,801	(13,698,017)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction					
Special Education Auditory Equipment	-	2,195	2,195	-	2,195
Undistributed Expenditures					
Instruction	120,000	-	120,000	120,000	-
Required Maintenance for School Facilities	80,000	106,350	186,350	-	186,350
Special Schools - All Programs	-	-	-	-	-
Total Equipment	200,000	108,545	308,545	120,000	188,545
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	-	39,500	39,500	34,808	4,692
Construction Services	-	904,481	904,481	903,520	961
Total Facilities Acquis. and Const. Services	-	943,981	943,981	938,328	5,653
Total Capital Outlay	200,000	1,052,526	1,252,526	1,058,328	194,198
SPECIAL SCHOOLS - SUMMER SCHOOL					
Salaries of Teachers	400,000	(228,795)	171,205	170,985	220
Total Summer School	400,000	(228,795)	171,205	170,985	220
CHARTER SCHOOLS					
Transfer of Funds to Charter Schools	8,266,050	(266,739)	7,999,311	7,823,018	176,293
Total Transfer of Funds to Charter Schools	8,266,050	(266,739)	7,999,311	7,823,018	176,293
Total Expenditures - General Fund	96,281,624	(956,798)	95,324,826	108,652,132	(13,327,306)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,723,645)	(45,600)	(1,769,245)	4,555,576	6,324,821

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<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	\$ 54,341,686	\$ (252,398)	\$ 54,089,288	\$ 51,695,368	\$ (2,393,920)
Transfers In-SBB-Special Revenue Fund	520,000	-	520,000	498,774	(21,226)
Transfers Out-SBB	(54,341,686)	252,398	(54,089,288)	(51,695,368)	2,393,920
Transfers Out-Special Revenue	(1,139,420)	-	(1,139,420)	(1,139,420)	-
Total Other Financing Sources(Uses)	(619,420)	-	(619,420)	(640,646)	(21,226)
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(2,343,065)	(45,600)	(2,388,665)	3,914,930	6,303,595
Fund Balances, Beginning of Year (Restated)	6,668,700	-	6,668,700	6,668,700	-
Fund Balances, End of Year	\$ 4,325,635	\$ (45,600)	\$ 4,280,035	\$ 10,583,630	\$ 6,303,595
Recapitulation:					
Restricted Fund Balance					
Excess Surplus				\$ 1,746,858	
Excess Surplus - Designated for Subsequent Year's Expenditures				1,819,888	
Capital Reserve				1	
Unemployment Compensation				632,599	
Assigned Fund Balance					
Year End Encumbrances				330,235	
Designated for Subsequent Year's Expenditures				1,728,420	
Unassigned Fund Balance				4,325,629	
				10,583,630	
Reconciliation to Governmental Fund Statements (GAAP):					
Less: State Aid Revenue not recognized on GAAP basis				(7,215,291)	
Fund Balance (Deficit) per Governmental Funds (GAAP)				\$ 3,368,339	

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
REVENUES												
Local sources												
Local Tax Levy	\$ 31,165,367		\$ 31,165,367	-		-	\$ 31,165,367		\$ 31,165,367	\$ 31,165,367		\$ 31,165,367
Tuition from Other LEAs within the State	700,000		700,000	-		-	700,000		700,000	549,153		549,153
Miscellaneous - Unrestricted	510,000		510,000	-		-	510,000		510,000	752,819		752,819
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	54,412,598		54,412,598	\$(1,002,398)		\$(1,002,398)	53,410,200		53,410,200	53,410,200		53,410,200
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	1,404,540		1,404,540
Non-Public Transportation Aid			-	-		-			-	25,120		25,120
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										11,514,769		11,514,769
Pension Benefit Contribution - NCGI										219,084		219,084
Long Term Disability Insurance										5,778		5,778
Post Retirement Medical Benefit Contribution										3,677,207		3,677,207
Reimbursed TPAF Social Security Contribution (Non Budgeted)										3,351,723		3,351,723
Federal Sources												
Medicaid Reimbursement	163,958	-	163,958	-	-	-	163,958	-	163,958	250,892	-	250,892
Total Revenues	94,557,979	-	94,557,979	(1,002,398)	-	(1,002,398)	93,555,581	-	93,555,581	113,207,708	-	113,207,708
EXPENDITURES												
CURRENT EXPENDITURES												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten	\$ 1,253,501		1,253,501	-	\$ 66,637	\$ 66,637		\$ 1,320,138	1,320,138		\$ 1,309,999	\$ 1,309,999
Grades 1-5	10,438,127		10,438,127	-	(12,580)	(12,580)		10,425,547	10,425,547		10,093,963	10,093,963
Grades 6-8	5,407,390		5,407,390	-	(145,425)	(145,425)		5,261,965	5,261,965		5,132,025	5,132,025
Grades 9-12	870,000	6,181,430	7,051,430	(170,000)	-	(170,000)	700,000	6,181,430	6,881,430	394,968	6,156,976	6,551,944
Home Instruction												
Salaries of Teachers	65,000		65,000	(50,000)	-	(50,000)	15,000		15,000	600		600
Purchased Professional Educational Services				5,000	-	5,000	5,000		5,000	2,300		2,300
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction		583,700	583,700	-	4,900	4,900		588,600	588,600		585,641	585,641
Purchased Professional Educational Services	11,500	2,000	13,500	(5,000)	1,400	(3,600)	6,500	3,400	9,900		1,400	1,400
Other Purchased Services				60,360	-	60,360	60,360		60,360	60,360		60,360
General Supplies		307,904	307,904	-	(69,649)	(69,649)		238,255	238,255		226,771	226,771
Textbooks	260,000	605,364	865,364	(126,360)	(405,441)	(531,801)	133,640	199,923	333,563	132,949	178,497	311,446
Other Objects	-	-	-	-	27,093	27,093	-	27,093	27,093	-	26,319	26,319
Total Regular Programs	1,206,500	24,779,416	25,985,916	(286,000)	(533,065)	(819,065)	920,500	24,246,351	25,166,851	591,177	23,711,591	24,302,768

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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		\$ 1,588,453	\$ 1,588,453	-	\$ 55,985	\$ 55,985	\$ 1,644,438	\$ 1,644,438	\$ 1,644,438	\$ 1,450,766	\$ 1,450,766	
Other Salaries for Instruction		643,100	643,100	-	18,018	18,018	661,118	661,118	661,118	661,118	661,118	
General Supplies		7,000	7,000	-	-	-	7,000	7,000	7,000	3,509	3,509	
Textbooks		500	500	-	-	-	500	500	500	-	-	
Total Learning and/or Language Disabilities		2,239,053	2,239,053		74,003	74,003		2,313,056	2,313,056		2,115,393	2,115,393
Behavioral Disabilities												
Salaries of Teachers		618,025	618,025	-	23,930	23,930	641,955	641,955	641,955	534,124	534,124	
Other Salaries for Instruction		445,450	445,450	-	52,033	52,033	497,483	497,483	497,483	454,310	454,310	
Purchased Professional Educational Services		-	-	-	-	-	-	-	-	-	-	
General Supplies		10,657	10,657	-	-	-	10,657	10,657	10,657	4,324	4,324	
Total Behavioral Disabilities		1,074,132	1,074,132		75,963	75,963		1,150,095	1,150,095		992,758	992,758
Multiple Disabilities												
Salaries of Teachers		473,050	473,050	-	46,140	46,140	519,190	519,190	519,190	482,905	482,905	
Other Salaries for Instruction		288,750	288,750	-	52,200	52,200	340,950	340,950	340,950	301,205	301,205	
General Supplies	\$ 3,500	3,000	6,500	-	491	491	3,500	3,491	6,991	2,195	2,195	
Other Objects		-	-	-	-	-	-	-	-	-	-	
Total Multiple Disabilities	3,500	764,800	768,300		98,831	98,831	3,500	863,631	867,131		786,305	786,305
Resource Room												
Salaries of Teachers		3,407,744	3,407,744	-	302,689	302,689	3,710,433	3,710,433	3,710,433	3,599,688	3,599,688	
General Supplies		5,000	5,000	-	-	-	5,000	5,000	5,000	2,943	2,943	
Total Resource Room		3,412,744	3,412,744		302,689	302,689		3,715,433	3,715,433		3,602,631	3,602,631
Autism												
Salaries of Teachers		497,700	497,700	-	64,141	64,141	561,841	561,841	561,841	546,197	546,197	
Other Salaries for Instruction		991,050	991,050	-	-	-	991,050	991,050	991,050	795,493	795,493	
General Supplies		2,000	2,000	-	(1,000)	(1,000)	1,000	1,000	1,000	998	998	
Total Autism		1,490,750	1,490,750		63,141	63,141		1,553,891	1,553,891		1,342,688	1,342,688
Preschool Disabilities - Full Time												
Salaries of Teachers	684,775		684,775	\$ (92,750)	-	(92,750)	592,025	-	592,025	\$ 558,967	-	558,967
Other Salaries for Instruction	1,046,700		1,046,700	(90,592)	-	(90,592)	956,108	-	956,108	815,783	-	815,783
Purchased Professional Educational Services	2,000		2,000	-	-	-	2,000	-	2,000	-	-	-
General Supplies	10,000		10,000	-	-	-	10,000	-	10,000	838	-	838
Total Preschool Disabilities - Full Time	1,743,475		1,743,475	(183,342)		(183,342)	1,560,133		1,560,133	1,375,588		1,375,588
Total Special Education	1,746,975	8,981,479	10,728,454	(183,342)	614,627	431,285	1,563,633	9,596,106	11,159,739	1,375,588	8,839,775	10,215,363
Bilingual Education												
Salaries of Teachers		1,328,667	1,328,667	-	38,900	38,900	1,367,567	1,367,567	1,367,567	1,329,297	1,329,297	
General Supplies		4,000	4,000	-	-	-	4,000	4,000	4,000	2,166	2,166	
Total Bilingual Education		1,332,667	1,332,667		38,900	38,900		1,371,567	1,371,567		1,331,463	1,331,463

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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	\$ 175,000	\$ 175,000	-	-	-	\$ 175,000	\$ 175,000	-	\$ 116,987	\$ 116,987	-	
Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	
Supplies and Materials	2,000	2,000	-	-	-	2,000	2,000	-	2,000	2,000	-	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	
Total School Sponsored Athletics	177,000	177,000	-	-	-	177,000	177,000	-	118,987	118,987	-	
School Sponsored Athletics												
Salaries	362,000	362,000	\$ (22,000)	\$ (22,000)	340,000	340,000	319,250	319,250				
Other Purchased Services	117,000	117,000	(9,000)	(9,000)	108,000	108,000	68,958	68,958				
Supplies and Materials	55,000	55,000	9,000	9,000	64,000	64,000	59,965	59,965				
Other Objects	10,000	10,000	(5,000)	(5,000)	5,000	5,000	-	-				
Total School Sponsored Co-Curricular Activities	544,000	544,000	(27,000)	(27,000)	517,000	517,000	448,173	448,173				
Total - Instruction	\$ 2,953,475	\$ 35,814,562	\$ 38,768,037	\$ (469,342)	93,462	(375,880)	\$ 2,484,133	35,908,024	38,392,157	\$ 1,966,765	34,449,989	36,416,754
Undistributed Expenditures												
Instruction												
Tuition to Other LEAs Within the State- Regular	60,000	60,000	40,000	40,000	100,000	100,000	98,788	98,788				
Tuition to Other LEAs Within the State- Special	118,000	118,000	(110,000)	(110,000)	8,000	8,000	-	-				
Tuition to County Vocational School District-Reg.	585,000	585,000	260,000	260,000	845,000	845,000	823,041	823,041				
Tuition to County Vocational School/Dist.-Spec.	647,687	647,687	-	-	647,687	647,687	511,846	511,846				
Tuition to County Special Services - School Districts & Regional Day Schools	2,400,000	2,400,000	(553,000)	(553,000)	1,847,000	1,847,000	1,835,410	1,835,410				
Tuition to APSSD Within the State	1,300,000	1,300,000	499,700	499,700	1,799,700	1,799,700	1,689,092	1,689,092				
Tuition to APSSD and Other LEAs - Special Outside the State	80,000	80,000	300	300	80,300	80,300	70,490	70,490				
Tuition - State Facilities	79,744	79,744	-	-	79,744	79,744	79,744	79,744				
Day Training Eligible	40,000	40,000	(40,000)	(40,000)	-	-	-	-				
Total Undistributed Expenditures - Instruction	5,310,431	5,310,431	97,000	-	97,000	5,407,431	-	5,407,431	5,108,411	-	5,108,411	
Attendance and Social Work Services												
Salaries	51,169	51,169	460	460	51,629	51,629	51,629	51,629				
Other Purchased Services	1,500	1,500	-	-	1,500	1,500	81	81				
Supplies and Materials	500	500	-	-	500	500	-	-				
Total Attendance and Social Work Services	53,169	53,169	460	-	460	53,629	-	53,629	51,710	-	51,710	

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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	\$ 162,032	\$ 823,444	\$ 985,476	\$ 1,952	\$ 1,330	\$ 3,282	\$ 163,984	\$ 824,774	\$ 988,758	\$ 163,984	\$ 762,279	\$ 926,263
Purchased Professional and Technical Services	400,000	6,400	406,400	-	-	-	400,000	6,400	406,400	240,720	148	240,868
Supplies and Materials	25,000	22,000	47,000	-	970	970	25,000	22,970	47,970	4,995	19,852	24,847
Total Health Services	587,032	851,844	1,438,876	1,952	2,300	4,252	588,984	854,144	1,443,128	409,699	782,279	1,191,978
Speech OT, PT & Related Services												
Salaries	248,900	-	248,900	688	-	688	249,588	-	249,588	249,587	-	249,587
Purchased Professional - Educational Services	800,000	-	800,000	-	-	-	800,000	-	800,000	722,636	-	722,636
Total OT, PT & Related Services	1,048,900	-	1,048,900	688	-	688	1,049,588	-	1,049,588	972,223	-	972,223
Other Support Services/Extra Ordinary Services												
Salaries	616,478	-	616,478	(30,008)	-	(30,008)	586,470	-	586,470	387,475	-	387,475
Total Other Support Services/Extra Ordinary Services	616,478	-	616,478	(30,008)	-	(30,008)	586,470	-	586,470	387,475	-	387,475
Other Support Services - Guidance												
Salaries of Other Professional Staff	-	956,885	956,885	-	29,515	29,515	-	986,400	986,400	-	969,800	969,800
Salaries of Secretarial and Clerical Assistants	-	69,145	69,145	-	9,462	9,462	-	78,607	78,607	-	78,607	78,607
Other Purchased Services	-	23,500	23,500	-	(9,000)	(9,000)	-	14,500	14,500	-	13,711	13,711
Supplies and Materials	-	6,960	6,960	-	(2,302)	(2,302)	-	4,658	4,658	-	2,168	2,168
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Support Services - Guidance	-	1,056,490	1,056,490	-	27,675	27,675	-	1,084,165	1,084,165	-	1,064,286	1,064,286
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	1,356,452	-	1,356,452	(122,479)	-	(122,479)	1,233,973	-	1,233,973	1,204,289	-	1,204,289
Salaries of Secretarial and Clerical Assistants	204,413	-	204,413	5,954	-	5,954	210,367	-	210,367	210,366	-	210,366
Other Salaries	191,038	-	191,038	144,900	-	144,900	335,938	-	335,938	335,924	-	335,924
Purchased Professional Educational Svcs.	200,000	-	200,000	100,000	-	100,000	300,000	-	300,000	290,994	-	290,994
Other Purchased Services	30,000	-	30,000	(10,000)	-	(10,000)	20,000	-	20,000	1,570	-	1,570
Supplies and Materials	50,000	-	50,000	-	-	-	50,000	-	50,000	29,093	-	29,093
Other Objects	6,000	-	6,000	-	-	-	6,000	-	6,000	2,936	-	2,936
Total Other Support Services - Child Study Team	2,037,903	-	2,037,903	118,375	-	118,375	2,156,278	-	2,156,278	2,075,172	-	2,075,172
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	1,159,265	-	1,159,265	18,671	-	18,671	1,177,936	-	1,177,936	1,177,936	-	1,177,936
Salaries of Secretarial and Clerical Assistants	-	-	-	42,923	-	42,923	42,923	-	42,923	42,923	-	42,923
Purchased Professional Educational Svcs.	195,000	-	195,000	(10,000)	-	(10,000)	185,000	-	185,000	149,183	-	149,183
Other Purch. Professional and Technical Svcs.	110,000	-	110,000	(2,000)	-	(2,000)	108,000	-	108,000	50,476	-	50,476
Other Purchased Services	40,000	-	40,000	(4,000)	-	(4,000)	36,000	-	36,000	1,243	-	1,243
Supplies and Materials	21,000	36,000	57,000	31,000	(8,000)	23,000	52,000	28,000	80,000	47,058	21,639	68,697
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
Total Improvement of Instruction Services	1,525,265	36,000	1,561,265	76,594	(8,000)	68,594	1,601,859	28,000	1,629,859	1,468,819	21,639	1,490,458

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund <u>Fund 11-13</u>	Budget Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>	Operating Fund <u>Fund 11-13</u>	Budget Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>	Operating Fund <u>Fund 11-13</u>	Budget Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>	Operating Fund <u>Fund 11-13</u>	Actual Blended Resource <u>Fund 15</u>	Total General <u>Fund</u>
EXPENDITURES												
CURRENT EXPENDITURES (Continued)												
Undistributed Expenditures (Continued)												
Educational Media Services/School Library												
Salaries	\$ 130,770	\$ 130,770	-	\$ 1,495	\$ 1,495	\$ 132,265	\$ 132,265	\$ 132,265	\$ 118,236	\$ 118,236	\$ 118,236	
Other Salaries for Instruction	39,784	39,784	-	-	-	39,784	39,784	39,784	39,784	39,784	39,784	
Supplies and Materials	-	4,500	4,500	-	-	-	4,500	4,500	-	1,745	1,745	
Total Educational Media Services/School Library	-	175,054	175,054	-	1,495	1,495	-	176,549	176,549	-	159,765	159,765
Instructional Staff Training Serv.												
Purchased Professional-Educational Services	\$ 5,000	-	5,000	-	-	-	\$ 5,000	-	5,000	-	-	
Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-	
Total Instructional Staff Training Serv.	5,000	-	5,000	-	-	-	5,000	-	5,000	-	-	
Support Services General Administration												
Salaries	517,140	517,140	\$ 12,137	-	12,137	529,277	529,277	\$ 529,277	\$ 529,277	529,277		
Legal Services	160,000	160,000	(1,212)	-	158,788	158,788	158,788	138,075	138,075	138,075		
Audit Fees	115,000	115,000	45,600	-	45,600	160,600	160,600	45,600	45,600	45,600		
Other Purchased Professional Services	120,000	120,000	(11,571)	-	108,429	108,429	108,429	42,178	42,178	42,178		
Communications/Telephone	80,000	80,000	-	-	80,000	80,000	80,000	58,732	58,732	58,732		
BOE Other Purchased Services	44,415	44,415	(10,000)	-	34,415	34,415	34,415	11,924	11,924	11,924		
Miscellaneous Purchased Services	77,000	77,000	(35,000)	-	42,000	42,000	42,000	38,719	38,719	38,719		
General Supplies	21,000	21,000	-	-	21,000	21,000	21,000	16,671	16,671	16,671		
BOE In-House Training/Meeting Supplies	500	500	-	-	500	500	500	-	-	-		
Judgements Against the School District	-	-	1,212	-	1,212	1,212	1,212	1,212	1,212	1,212		
Miscellaneous Expenditures	20,000	-	(3,000)	-	(3,000)	17,000	-	17,000	8,062	-	8,062	
Total Support Services General Administration	1,155,055	-	1,155,055	(1,834)	-	(1,834)	1,153,221	-	1,153,221	890,450	-	890,450
Support Services School Administration												
Salaries of Principals/Asst. Principals	-	2,253,419	2,253,419	-	53,640	53,640	2,307,059	2,307,059	2,307,059	2,307,059	2,307,059	
Salaries of Other Professional Staff	619,564	848,583	1,468,147	23,595	10,641	34,236	643,159	859,224	1,502,383	643,159	859,224	
Other Salaries	9,000	-	9,000	-	-	9,000	9,000	9,000	9,000	9,000	9,000	
Salaries of Secretarial and Clerical Assistants	-	701,035	701,035	-	88,922	88,922	789,957	789,957	750,036	750,036	750,036	
Purchased Professional and Educational Services	-	40,000	40,000	-	(35,000)	(35,000)	5,000	5,000	-	-	-	
Other Purchased Services	-	155,000	155,000	-	(65,169)	(65,169)	89,831	89,831	9,105	9,105	9,105	
Supplies and Materials	-	95,000	95,000	-	81,282	81,282	176,282	176,282	172,814	172,814	172,814	
Other Objects	9,000	19,135	28,135	-	(4,000)	(4,000)	9,000	15,135	24,135	8,950	13,630	
Total Support Services School Administration	637,564	4,112,172	4,749,736	23,595	130,316	153,911	661,159	4,242,488	4,903,647	661,109	4,111,868	4,772,977
Support Services Central Services												
Salaries	463,375	463,375	32,230	-	32,230	495,605	495,605	495,605	495,604	495,604	495,604	
Tuition Reimbursement	-	-	5,000	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Purchased Professional Services	10,000	10,000	(3,045)	-	(3,045)	6,955	6,955	1,940	1,940	1,940	1,940	
Purchased Tech Svcs.	140,000	140,000	(55,000)	-	(55,000)	85,000	85,000	56,545	56,545	56,545	56,545	
Travel	3,000	3,000	-	-	3,000	3,000	3,000	-	-	-	-	
Misc. Purchased Services	87,000	87,000	(60,000)	-	(60,000)	27,000	27,000	5,453	5,453	5,453	5,453	
Supplies and Materials	40,000	40,000	-	-	40,000	40,000	40,000	23,264	23,264	23,264	23,264	
Interest on Lease Purchase Agreements	10,000	10,000	-	-	-	10,000	10,000	10,000	-	-	-	
Misc. Expenditures	6,000	6,000	-	-	-	6,000	-	6,000	3,975	-	3,975	
Total Support Services Central Services	759,375	-	759,375	(80,815)	-	(80,815)	678,560	-	678,560	591,781	-	591,781
Support Services Admin. Info. Technology												
Salaries	561,376	561,376	88,757	-	88,757	650,133	650,133	650,133	650,133	650,133	650,133	
Purchased Technical Services	90,000	90,000	-	-	-	90,000	-	90,000	50,641	-	50,641	
Other Purchased Services	275,000	275,000	(20,000)	-	(20,000)	255,000	-	255,000	191,767	-	191,767	
Supplies and Materials	10,000	10,000	-	-	-	10,000	-	10,000	-	-	-	
Total Support Services Admin. Info. Technology	936,376	-	936,376	68,757	-	68,757	1,005,133	-	1,005,133	892,541	-	892,541

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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	\$ 996,905		\$ 996,905	\$ 77,015	-	\$ 77,015	\$ 1,073,920		\$ 1,073,920	\$ 1,038,330		\$ 1,038,330
Cleaning, Repair, and Maintenance Services	525,000		525,000	126,820	-	126,820	651,820		651,820	608,440		608,440
General Supplies	155,000	-	155,000	(30,000)	-	(30,000)	125,000	-	125,000	83,867	-	83,867
Other Objects	5,000	-	5,000	-	-	-	5,000	-	5,000	2,700	-	2,700
Total Required Maintenance For School Facilities	1,681,905	-	1,681,905	173,835	-	173,835	1,855,740	-	1,855,740	1,733,337	-	1,733,337
Custodial Services												
Salaries	1,947,117		1,947,117	90,680	-	90,680	2,037,797		2,037,797	1,976,939		1,976,939
Salaries of Non-Instructional Aids	97,000		97,000	-	-	-	97,000		97,000	10,968		10,968
Purchased Professional & Technical Svcs	275,000		275,000	(31,300)	-	(31,300)	243,700		243,700	202,747		202,747
Cleaning, Repair, and Maintenance Services	65,000		65,000	10,000	-	10,000	75,000		75,000	64,275		64,275
Rental of Land and Building Other than Lease Pur. Agreements	315,000		315,000	(205,603)	-	(205,603)	109,397		109,397	99,750		99,750
Other Purchased Property Services	32,000		32,000	-	-	-	32,000		32,000	16,597		16,597
Insurance	750,000		750,000	(13,397)	-	(13,397)	736,603		736,603	736,603		736,603
Miscellaneous Purchased Services	20,000		20,000	-	-	-	20,000		20,000	16,227		16,227
General Supplies	180,000		180,000	-	-	-	180,000		180,000	177,634		177,634
Energy (Electricity)	1,300,000		1,300,000	-	-	-	1,300,000		1,300,000	1,223,243		1,223,243
Other Objects	10,000	-	10,000	(1,200)	-	(1,200)	8,800	-	8,800	125	-	125
Total Other Operation and Maintenance of Plant	4,991,117	-	4,991,117	(150,820)	-	(150,820)	4,840,297	-	4,840,297	4,525,108	-	4,525,108
Security												
Salaries	150,000	\$ 689,969	839,969	69,200	\$ 27,840	97,040	219,200	\$ 717,809	937,009	175,539	\$ 624,435	799,974
Cleaning, Repair, and Maintenance Services												
General Supplies	230,000	-	230,000	(100,065)	-	(100,065)	129,935	-	129,935	121,624	-	121,624
Other Objects	200	-	200	-	-	-	200	-	200	150	-	150
Total Security	380,200	689,969	1,070,169	(30,865)	27,840	(3,025)	349,335	717,809	1,067,144	297,313	624,435	921,748
Student Transportation Services												
Salaries of Non-Instructional Aides	80,440	-	80,440	-	-	-	80,440	-	80,440	56,380	-	56,380
Salaries for Pupil Transportation (Between Home and School) - Regular	145,000	-	145,000	-	-	-	145,000	-	145,000	102,914	-	102,914
Salaries for Pupil Transportation (Between Home and School) - Special	38,000		38,000	73,823	-	73,823	111,823		111,823	111,823		111,823
Other Purchased Professional and Technical Services												
Cleaning Repair & Maintenance	50,000		50,000	12,430	-	12,430	62,430		62,430	60,191		60,191
Lease Purchase Payments - School Buses	64,000		64,000	-	-	-	64,000		64,000	62,320		62,320
Contracted Services (Special Education Students) - Vendors	1,500,000		1,500,000	(481,344)	-	(481,344)	1,018,656		1,018,656	1,000,536		1,000,536
Contracted Services (Between Home & School)-Vendors	275,000	7,500	282,500	(152,305)	(7,500)	(159,805)	122,695	-	122,695	95,544	-	95,544
Contracted Services (Between Home & School)-Joint Agreements	120,000	-	120,000	(100,000)	-	(100,000)	20,000	-	20,000	-		-
Contracted Services - Aid in Lieu of Payments- Non-Public	208,944		208,944	(92,540)	-	(92,540)	116,404		116,404	56,247		56,247
Supplies and Materials	25,000	-	25,000	(2,000)	-	(2,000)	23,000	-	23,000	17,390	-	17,390
Transportation Supplies	65,000	-	65,000	(60,000)	-	(60,000)	5,000	-	5,000	78	-	78
Total Student Transportation Services	2,571,384	7,500	2,578,884	(801,936)	(7,500)	(809,436)	1,769,448	-	1,769,448	1,563,423	-	1,563,423
Unallocated Benefits - Employee Benefits												
Social Security	1,100,000	700,000	1,800,000	5,331	(106,006)	(100,675)	1,105,331	593,994	1,699,325	1,141,530	324,706	1,466,236
Other Retirement Contributions-PERS	1,475,000		1,475,000	(40,300)	-	(40,300)	1,434,700		1,434,700	1,434,696		1,434,696
Unemployment Compensation	100,000		100,000	-		-	100,000		100,000	100,000		100,000
Unemployment Compensation - Non Budget										10,070		10,070
Workmen's Compensation	900,000		900,000	(222,621)	-	(222,621)	677,379		677,379	677,377		677,377
Health Benefits	1,253,259	11,409,995	12,663,254	84,519	(475,032)	(390,513)	1,337,778	10,934,963	12,272,741	1,332,140	10,588,734	11,920,874
Tuition Reimbursement	75,000		75,000	-	-	-	75,000		75,000	32,456		32,456
Other Employee Benefits	400,000	8,100	408,100	(22,905)	-	(22,905)	377,095	8,100	385,195	374,545	5,389	379,934
Total Unallocated Benefits	5,303,259	12,118,095	17,421,354	(195,976)	(581,038)	(777,014)	5,107,283	11,537,057	16,644,340	5,102,814	10,918,829	16,021,643

**GARFIELD BOARD OF EDUCATION
GENERAL FUND
COMBINING BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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										\$ 11,514,769		11,514,769
Pension Benefit Contribution - NCGI										219,084		219,084
Long Term Disability Insurance										5,778		5,778
Post Retirement Medical Benefit Contribution										3,677,207		3,677,207
On Behalf TPAF Social Security Contribution (Non Budgeted)												
	-	-	-	-	-	-	-	-	-	3,351,723	-	3,351,723
Total Undistributed Expenditures	\$ 29,600,413	\$ 19,047,124	\$ 48,647,537	\$ (730,998)	\$ (406,912)	\$ (1,137,910)	\$ 28,869,415	\$ 18,640,212	\$ 47,509,627	45,499,946	\$ 17,683,101	63,183,047
Total Expenditures - Current Expense	32,553,888	54,861,686	87,415,574	(1,200,340)	(313,450)	(1,513,790)	31,353,548	54,548,236	85,901,784	47,466,711	52,133,090	99,599,801
CAPITAL OUTLAY												
Equipment												
Special Education Auditory Equipment				2,195	-	2,195	2,195	-	2,195			
Undistributed Expenditures												
Instruction	120,000		120,000	-	-	-	120,000		120,000	120,000		120,000
Required Maintenance for School Facilities	80,000		80,000	106,350	-	106,350	186,350		186,350	-		-
Special Schools - All Programs	-	-	-	-	-	-	-	-	-	-	-	-
Total Equipment	200,000	-	200,000	108,545	-	108,545	308,545	-	308,545	120,000	-	120,000
Facilities Acquisition and Construction Services												
Architectural/Engineering Services	-	-	-	39,500		39,500	39,500		39,500	34,808		34,808
Construction Services	-	-	-	843,429	61,052	904,481	843,429	61,052	904,481	842,468	61,052	903,520
Total Facilities Acquis. and Const. Services	-	-	-	882,929	61,052	943,981	882,929	61,052	943,981	877,276	61,052	938,328
Total Capital Outlay	200,000	-	200,000	991,474	61,052	1,052,526	1,191,474	61,052	1,252,526	997,276	61,052	1,058,328
SPECIAL SCHOOLS - SUMMER SCHOOL												
Salaries of Teachers	400,000	-	400,000	(228,795)	-	(228,795)	171,205	-	171,205	170,985	-	170,985
Total Summer School	400,000	-	400,000	(228,795)	-	(228,795)	171,205	-	171,205	170,985	-	170,985
CHARTER SCHOOLS												
Transfer of Funds to Charter Schools	8,266,050	-	8,266,050	(266,739)	-	(266,739)	7,999,311	-	7,999,311	7,823,018	-	7,823,018
Total Transfer of Funds to Charter Schools	8,266,050	-	8,266,050	(266,739)	-	(266,739)	7,999,311	-	7,999,311	7,823,018	-	7,823,018
Total Expenditures - General Fund	41,419,938	54,861,686	96,281,624	(704,400)	(252,398)	(956,798)	40,715,538	54,609,288	95,324,826	56,457,990	52,194,142	108,652,132
Excess (Deficiency) of Revenues Over (Under) Expenditures	53,138,041	(54,861,686)	(1,723,645)	(297,998)	252,398	(45,600)	52,840,043	(54,609,288)	(1,769,245)	56,749,718	(52,194,142)	4,555,576
Other Financing Sources(Uses)												
Transfers In-SBB-General Fund		54,341,686	54,341,686		(252,398)	(252,398)		54,089,288	54,089,288		51,695,368	51,695,368
Transfers In-SBB-Special Revenue Fund		520,000	520,000		-	-		520,000	520,000		498,774	498,774
Transfers Out-SBB	(54,341,686)		(54,341,686)	252,398		252,398	(54,089,288)		(54,089,288)	(51,695,368)		(51,695,368)
Transfers Out-Special Revenue	(1,139,420)		(1,139,420)	-		-	(1,139,420)		(1,139,420)	(1,139,420)		(1,139,420)
Transfers In - Capital Projects												
Capital Leases												
Total Other Financing Sources(Uses)	(55,481,106)	54,861,686	(619,420)	252,398	(252,398)	-	(55,228,708)	54,609,288	(619,420)	(52,834,788)	52,194,142	(640,646)
Excess(Deficiency) of Revenues and Other Financing Sources Over(Under) Expenditures and Other Financing Uses	(2,343,065)	-	(2,343,065)	(45,600)	-	(45,600)	(2,388,665)	-	(2,388,665)	3,914,930	-	3,914,930
Fund Balances, Beginning of Year (Restated)	6,668,700	-	6,668,700	-	-	-	6,668,700	-	6,668,700	6,668,700	-	6,668,700
Fund Balances, End of Year	\$ 4,325,635	\$ -	\$ 4,325,635	\$ (45,600)	\$ -	\$ (45,600)	\$ 4,280,035	\$ -	\$ 4,280,035	\$ 10,583,630	\$ -	\$ 10,583,630

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
State Sources	\$ 9,342,160	\$ 216,481	\$ 9,558,641	\$ 8,880,083	\$ (678,558)
Federal Sources	2,374,902	2,904,817	5,279,719	4,627,418	(652,301)
Other	-	136,632	136,632	119,647	(16,985)
Total Revenues	11,717,062	3,257,930	14,974,992	13,627,148	(1,347,844)
EXPENDITURES					
Instruction					
Salaries of Teachers	3,312,588	21,490	3,334,078	2,994,476	339,602
Other Salaries for Instruction	1,904,733	-	1,904,733	1,865,918	38,815
Other Purchased Services	1,053,275	266,485	1,319,760	1,277,897	41,863
General Supplies	543,000	2,213,400	2,756,400	2,333,116	423,284
Other Objects	17,500	(16,000)	1,500	-	1,500
Co-Curricular Activities	-	71,492	71,492	71,492	-
Total Instruction	6,831,096	2,556,867	9,387,963	8,542,899	845,064
Support Services					
Salaries of Supervisors of Instruction	163,249	35,013	198,262	184,034	14,228
Salaries of Program Directors	694,063	-	694,063	693,172	891
Salaries of Other Professional Staff	625,538	-	625,538	487,314	138,224
Salaries of Secretarial and Clerical Asst.	263,049	21,175	284,224	284,224	-
Other Salaries	435,424	11,614	447,038	447,038	-
Salaries of Community Parent Involvement Spec	111,900	56,323	168,223	168,223	-
Salaries of Master Teachers	333,039	-	333,039	328,689	4,350
Purchased Professional Education Services	111,820	15,320	127,140	91,639	35,501
Other Purchased Prof. Ed. Services	5,000	30,000	35,000	33,235	1,765
Cleaning Repair and Maintenance	20,000	90,000	110,000	107,926	2,074
Rentals	500,000	(289,720)	210,280	205,359	4,921
Travel	15,000	(13,250)	1,750	60	1,690
Miscellaneous Purchased Services	34,400	91,560	125,960	65,459	60,501
Supplies and Materials	61,497	444,033	505,530	483,844	21,686
Other Objects	5,000	16,090	21,090	4,400	16,690
Scholarship Awards	-	4,200	4,200	4,200	-
Total Student and Instruction Related Services	3,378,979	512,358	3,891,337	3,588,816	302,521
Unallocated Employee Benefits	2,107,907	(192,270)	1,915,637	1,788,408	127,229
Facilities Acquisition and Construction Services					
Instruction Equipment	18,500	275,035	293,535	284,230	9,305
Noninstructional Equipment	-	45,000	45,000	19,486	25,514
Construction Services	-	60,940	60,940	60,940	-
Total Facilities Acquisition and Construction	18,500	380,975	399,475	364,656	34,819
Total Expenditures	12,336,482	3,257,930	15,594,412	14,284,779	1,309,633
Excess (Deficiency) of Revenues Over (Under) Expenditures	(619,420)	-	(619,420)	(657,631)	(38,211)
Other Financing Sources (Uses)					
Transfer In - General Fund Contribution to Preschool Education	1,139,420	-	1,139,420	1,139,420	-
Transfer Out - Contribution To School Based Budgets (SBB)	(520,000)	-	(520,000)	(498,774)	21,226
Total Other Financing Sources (Uses)	619,420	-	619,420	640,646	21,226
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures and Other Financing (Uses)	-	-	-	(16,985)	(16,985)
Fund Balances, Beginning of Year (Restated)	162,781	-	162,781	162,781	-
Fund Balances, End of Year	\$ 162,781	\$ -	\$ 162,781	145,796	\$ (16,985)
Reconciliation to Governmental Fund Statements (GAAP) Less State Aid Revenue Not Recognized on GAAP Basis				(66,206)	
Fund Balance (Deficit per Governmental Funds (GAAP))				<u>\$ 79,590</u>	
Recapitulation of Fund Balances					
Restricted Fund Balance					
Scholarships				\$ 4,730	
Student Activities				141,066	
Special Revenue				(66,206)	
				<u>\$ 79,590</u>	

**GARFIELD BOARD OF EDUCATION
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

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

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (Exhibits C-1, C-2)	\$ 113,207,708	\$ 13,627,148
Difference - Budget to GAAP: Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.		
Encumbrances, June 30, 2021		(27,560)
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2020)	6,520,781	67,949
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2021)	<u>(7,215,291)</u>	<u>(66,206)</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 112,513,198</u>	<u>\$ 13,601,331</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 108,652,132	\$ 14,284,779
Differences - Budget to GAAP Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for <i>budgetary</i> purposes, but in the year the supplies are received for financial reporting purposes.		
Encumbrances, June 30, 2021	<u>-</u>	<u>(27,560)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 108,652,132</u>	<u>\$ 14,257,219</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 Eight Fiscal Years ***

	<u>2021</u>	<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)	0.13115 %	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>\$ 21,386,824</u>	<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>\$ 9,152,444</u>	<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	234%	259%	320%	352%	443%	341%	265%	257%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.32%	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 Eight Fiscal Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually Required Contribution	\$ 1,434,696	\$ 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>1,434,696</u>	<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>	<u>\$ -</u>
District's Covered Payroll	<u>\$ 9,617,417</u>	<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	14.92%	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 Eight Fiscal Years *

	<u>2021</u>	<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>256,044,150</u>	<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>\$ 256,044,150</u>	<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>	<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	24.60%	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, 2021**

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 Four Fiscal Years*

	2021	2020	2019	2018
Total OPEB Liability				
Service Cost	\$ 6,708,902	\$ 6,860,485	\$ 7,698,421	\$ 9,438,591
Interest on Total OPEB Liability	4,723,632	5,648,114	5,875,794	4,977,617
Changes of Benefit Terms				
Differences Between Expected and Actual Experience	38,750,920	(21,517,906)	(10,982,840)	
Changes of Assumptions	39,467,359	1,939,206	(16,180,946)	(20,904,993)
Gross Benefit Payments	(3,761,486)	(3,992,456)	(3,770,404)	(4,843,276)
Contribution from the Member	114,010	118,348	130,311	178,342
Net Change in Total OPEB Liability	86,003,337	(10,944,209)	(17,229,664)	(11,153,719)
Total OPEB Liability - Beginning	130,060,066	141,004,275	158,233,939	169,387,658
Total OPEB Liability - Ending	\$ 216,063,403	\$ 130,060,066	\$ 141,004,275	\$ 158,233,939
District's Proportionate Share of OPEB Liability	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of OPEB Liability	216,063,403	130,060,066	141,004,275	158,233,939
Total OPEB Liability - Ending	\$ 216,063,403	\$ 130,060,066	\$ 141,004,275	\$ 158,233,939
District's Covered Payroll	\$ 52,385,449	\$ 51,663,325	\$ 50,707,307	\$ 50,607,920
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, 2021**

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, 2021**

	Operating Fund <u>Fund 11-13</u>	Blended Resource Fund 15	Total General <u>Fund</u>
ASSETS			
Cash	\$ 4,614,538	\$ 1,624,371	\$ 6,238,909
Intergovernmental Receivable	353,469		353,469
Due from Other Funds	<u>2,962</u>	<u>-</u>	<u>2,962</u>
 Total Assets	 <u>\$ 4,970,969</u>	 <u>\$ 1,624,371</u>	 <u>\$ 6,595,340</u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 1,550,799	\$ 1,624,371	\$ 3,175,170
Other Liabilities	45,000		45,000
Payable to State Government	4,762		4,762
Unearned Revenue	<u>2,069</u>	<u>-</u>	<u>2,069</u>
 Total Liabilities	 <u>1,602,630</u>	 <u>1,624,371</u>	 <u>3,227,001</u>
 Fund Balances			
Restricted			
Capital Reserve Account	1		1
Excess Surplus	1,746,858		1,746,858
Excess Surplus - Designated for Subsequent Year's Expenditures	1,819,888		1,819,888
Unemployment Compensation	632,599		632,599
Assigned			
Year End Encumbrances	330,235		330,235
Designated for Subsequent Year's Expenditures	1,728,420		1,728,420
Unassigned (Deficits)	<u>(2,889,662)</u>	<u>-</u>	<u>(2,889,662)</u>
 Total Fund Balances (Deficits)	 <u>3,368,339</u>	 <u>-</u>	 <u>3,368,339</u>
 Total Liabilities and Fund Balances	 <u>\$ 4,970,969</u>	 <u>\$ 1,624,371</u>	 <u>\$ 6,595,340</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, 2021**

<u>Districtwide</u>	<u>Resource Amount (Final Budget)</u>	<u>District-Wide Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total/Surplus Carryover</u>
Resources				
General Fund Contribution	\$ 54,089,288		\$ 51,695,368	\$ 2,393,920
General Fund Encumbrances - June 30, 2020	-		-	-
	<u>54,089,288</u>		<u>51,695,368</u>	<u>2,393,920</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>54,089,288</u>	99.04%	<u>51,695,368</u>	<u>2,393,920</u>
Restricted Federal Resources				
Title I, Part A	520,000		498,774	21,226
	<u>520,000</u>	0.96%	<u>498,774</u>	<u>21,226</u>
Title II Part A	-		-	-
	-	0.00%	-	-
Title III	-		-	-
	-	0.00%	-	-
Restricted Federal Resources Total	<u>520,000</u>	0.96%	<u>498,774</u>	<u>21,226</u>
Totals	<u>\$ 54,609,288</u>	100.00%	<u>\$ 52,194,142</u>	<u>\$ 2,415,146</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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	\$ 14,031,110		\$ 13,672,052	\$ 359,058
General Fund Encumbrances - June 30, 2020	<u>-</u>		<u>-</u>	<u>-</u>
	<u>14,031,110</u>		<u>13,672,052</u>	<u>359,058</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>14,031,110</u>	<u>98.96%</u>	<u>13,672,052</u>	<u>359,058</u>
Restricted Federal Resources				
Title I, Part A	<u>147,587</u>		<u>143,810</u>	<u>3,777</u>
	<u>147,587</u>	<u>1.04%</u>	<u>143,810</u>	<u>3,777</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>147,587</u>	<u>1.04%</u>	<u>143,810</u>	<u>3,777</u>
Totals	<u>\$ 14,178,697</u>	<u>100.00%</u>	<u>\$ 13,815,862</u>	<u>\$ 362,835</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

School 4 - Washington Irving

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 4,443,679		\$ 4,315,284	\$ 128,395
General Fund Encumbrances - June 30, 2020	-		-	-
	<u>4,443,679</u>		<u>4,315,284</u>	<u>128,395</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>4,443,679</u>	<u>98.77%</u>	<u>4,315,284</u>	<u>128,395</u>
Restricted Federal Resources				
Title I, Part A	55,311		53,713	1,598
	<u>55,311</u>	<u>1.23%</u>	<u>53,713</u>	<u>1,598</u>
Title II Part A	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>55,311</u>	<u>1.23%</u>	<u>53,713</u>	<u>1,598</u>
Totals	<u>\$ 4,498,990</u>	<u>100.00%</u>	<u>\$ 4,368,997</u>	<u>\$ 129,993</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

School 5 - Woodrow Wilson

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,931,973		\$ 2,882,868	\$ 49,105
General Fund Encumbrances - June 30, 2020	<u>-</u>		<u>-</u>	<u>-</u>
	<u>2,931,973</u>		<u>2,882,868</u>	<u>49,105</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>2,931,973</u>	<u>99.15%</u>	<u>2,882,868</u>	<u>49,105</u>
Restricted Federal Resources				
Title I, Part A	<u>25,265</u>		<u>24,841</u>	<u>424</u>
	<u>25,265</u>	<u>0.85%</u>	<u>24,841</u>	<u>424</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>25,265</u>	<u>0.85%</u>	<u>24,841</u>	<u>424</u>
Totals	<u>\$ 2,957,238</u>	<u>100.00%</u>	<u>\$ 2,907,709</u>	<u>\$ 49,529</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

School 6 - Abraham Lincoln

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 4,662,894		\$ 4,512,828	\$ 150,066
General Fund Encumbrances - June 30, 2020	-		-	-
	<u>4,662,894</u>		<u>4,512,828</u>	<u>150,066</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>4,662,894</u>	<u>99.63%</u>	<u>4,512,828</u>	<u>150,066</u>
Restricted Federal Resources				
Title I, Part A	17,494		16,931	563
	<u>17,494</u>	<u>0.37%</u>	<u>16,931</u>	<u>563</u>
Title II Part A	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>17,494</u>	<u>0.37%</u>	<u>16,931</u>	<u>563</u>
Totals	<u>\$ 4,680,388</u>	<u>100.00%</u>	<u>\$ 4,529,759</u>	<u>\$ 150,629</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

School 7 - Roosevelt

Resources	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
General Fund Contribution	\$ 2,773,300		\$ 2,614,454	\$ 158,846
General Fund Encumbrances - June 30, 2020	<u>-</u>		<u>-</u>	<u>-</u>
	<u>2,773,300</u>		<u>2,614,454</u>	<u>158,846</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>2,773,300</u>	98.98%	<u>2,614,454</u>	<u>158,846</u>
Restricted Federal Resources				
Title I, Part A	<u>28,466</u>		<u>26,835</u>	<u>1,631</u>
	<u>28,466</u>	1.02%	<u>26,835</u>	<u>1,631</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	0.00%	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>28,466</u>	1.02%	<u>26,835</u>	<u>1,631</u>
Totals	<u>\$ 2,801,766</u>	<u>100.00%</u>	<u>\$ 2,641,289</u>	<u>\$ 160,477</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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	\$ 4,373,947		\$ 4,205,869	\$ 168,078
General Fund Encumbrances - June 30, 2020	-		-	-
	<u>4,373,947</u>		<u>4,205,869</u>	<u>168,078</u>
Other State Resources	-		-	-
Other State Resources	-		-	-
Combined General Fund Contribution and State Resources	<u>4,373,947</u>	<u>98.91%</u>	<u>4,205,869</u>	<u>168,078</u>
Restricted Federal Resources				
Title I, Part A	48,122		46,272	1,850
	<u>48,122</u>	<u>1.09%</u>	<u>46,272</u>	<u>1,850</u>
Title II Part A	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	-		-	-
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>48,122</u>	<u>1.09%</u>	<u>46,272</u>	<u>1,850</u>
Totals	<u>\$ 4,422,069</u>	<u>100.00%</u>	<u>\$ 4,252,141</u>	<u>\$ 169,928</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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	\$ 11,820,240		\$ 11,304,711	\$ 515,529
General Fund Encumbrances - June 30, 2020	<u>-</u>		<u>-</u>	<u>-</u>
	<u>11,820,240</u>		<u>11,304,711</u>	<u>515,529</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>11,820,240</u>	<u>98.77%</u>	<u>11,304,711</u>	<u>515,529</u>
Restricted Federal Resources				
Title I, Part A	<u>147,777</u>		<u>141,331</u>	<u>6,446</u>
	<u>147,777</u>	<u>1.23%</u>	<u>141,331</u>	<u>6,446</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>147,777</u>	<u>1.23%</u>	<u>141,331</u>	<u>6,446</u>
Totals	<u>\$ 11,968,017</u>	<u>100.00%</u>	<u>\$ 11,446,042</u>	<u>\$ 521,975</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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	\$ 3,582,191		\$ 3,276,599	\$ 305,592
General Fund Encumbrances - June 30, 2020	<u>-</u>		<u>-</u>	<u>-</u>
	<u>3,582,191</u>		<u>3,276,599</u>	<u>305,592</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>3,582,191</u>	<u>99.72%</u>	<u>3,276,599</u>	<u>305,592</u>
Restricted Federal Resources				
Title I, Part A	<u>10,211</u>		<u>9,340</u>	<u>871</u>
	<u>10,211</u>	<u>0.28%</u>	<u>9,340</u>	<u>871</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Title III	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>10,211</u>	<u>0.28%</u>	<u>9,340</u>	<u>871</u>
Totals	<u>\$ 3,592,402</u>	<u>100.00%</u>	<u>\$ 3,285,939</u>	<u>\$ 306,463</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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	\$ 5,469,954		\$ 4,910,703	\$ 559,251
General Fund Encumbrances - June 30, 2020	<u>-</u>		<u>-</u>	<u>-</u>
	<u>5,469,954</u>		<u>4,910,703</u>	<u>559,251</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>5,469,954</u>	<u>99.28%</u>	<u>4,910,703</u>	<u>559,251</u>
Restricted Federal Resources				
Title I, Part A	<u>39,767</u>		<u>35,701</u>	<u>4,066</u>
	<u>39,767</u>	<u>0.72%</u>	<u>35,701</u>	<u>4,066</u>
Title II Part A	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
IDEA ARRA	<u>-</u>		<u>-</u>	<u>-</u>
	<u>-</u>	<u>0.00%</u>	<u>-</u>	<u>-</u>
Restricted Federal Resources Total	<u>39,767</u>	<u>0.72%</u>	<u>35,701</u>	<u>4,066</u>
Totals	<u>\$ 5,509,721</u>	<u>100.00%</u>	<u>\$ 4,946,404</u>	<u>\$ 563,317</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 1,253,501	\$ 66,637	\$ 1,320,138	\$ 1,309,999	\$ 10,139
Grades 1 - 5	10,438,127	(12,580)	10,425,547	10,093,963	331,584
Grades 6 - 8	5,407,390	(145,425)	5,261,965	5,132,025	129,940
Grades 9 - 12	6,181,430	-	6,181,430	6,156,976	24,454
Total	<u>23,280,448</u>	<u>(91,368)</u>	<u>23,189,080</u>	<u>22,692,963</u>	<u>496,117</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	583,700	4,900	588,600	585,641	2,959
Purchase Professional Educational Services	2,000	1,400	3,400	1,400	2,000
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	307,904	(69,649)	238,255	226,771	11,484
Textbooks	605,364	(405,441)	199,923	178,497	21,426
Other Objects	-	27,093	27,093	26,319	774
Total	<u>1,498,968</u>	<u>(441,697)</u>	<u>1,057,271</u>	<u>1,018,628</u>	<u>38,643</u>
Total Regular Programs - Instruction	<u>24,779,416</u>	<u>(533,065)</u>	<u>24,246,351</u>	<u>23,711,591</u>	<u>534,760</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	1,588,453	55,985	1,644,438	1,450,766	193,672
Other Salary for Instructors	643,100	18,018	661,118	661,118	-
General Supplies	7,000	-	7,000	3,509	3,491
Textbooks	500	-	500	-	500
Other Objects	-	-	-	-	-
Total	<u>2,239,053</u>	<u>74,003</u>	<u>2,313,056</u>	<u>2,115,393</u>	<u>197,663</u>
Behavioral Disabilities:					
Salaries of Teachers	618,025	23,930	641,955	534,124	107,831
Other Salaries for Instruction	445,450	52,033	497,483	454,310	43,173
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	10,657	-	10,657	4,324	6,333
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,074,132</u>	<u>75,963</u>	<u>1,150,095</u>	<u>992,758</u>	<u>157,337</u>
Multiple Disabilities					
Salaries of Teachers	473,050	46,140	519,190	482,905	36,285
Other Salaries for Instruction	288,750	52,200	340,950	301,205	39,745
General Supplies	3,000	491	3,491	2,195	1,296
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>764,800</u>	<u>98,831</u>	<u>863,631</u>	<u>786,305</u>	<u>77,326</u>
Resource Room					
Salaries of Teachers	3,407,744	302,689	3,710,433	3,599,688	110,745
Other Salaries for Instruction	-	-	-	-	-
General Supplies	5,000	-	5,000	2,943	2,057
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>3,412,744</u>	<u>302,689</u>	<u>3,715,433</u>	<u>3,602,631</u>	<u>112,802</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Districtwide</u>					
Autism					
Salaries of Teachers	\$ 497,700	\$ 64,141	\$ 561,841	\$ 546,197	\$ 15,644
Other Salaries for Instruction	991,050	-	991,050	795,493	195,557
General Supplies	2,000	(1,000)	1,000	998	2
Textbooks	-	-	-	-	-
Total	<u>1,490,750</u>	<u>63,141</u>	<u>1,553,891</u>	<u>1,342,688</u>	<u>211,203</u>
Total Special Education - Instruction	<u>8,981,479</u>	<u>614,627</u>	<u>9,596,106</u>	<u>8,839,775</u>	<u>756,331</u>
Bilingual Education					
Salaries of Teachers	1,328,667	38,900	1,367,567	1,329,297	38,270
General Supplies	4,000	-	4,000	2,166	1,834
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,332,667</u>	<u>38,900</u>	<u>1,371,567</u>	<u>1,331,463</u>	<u>40,104</u>
School Sponsored Cocurricular Activities					
Salaries	175,000	-	175,000	116,987	58,013
Other Purchased Services	-	-	-	-	-
Supplies and Materials	2,000	-	2,000	2,000	-
Other Objects	-	-	-	-	-
Total	<u>177,000</u>	<u>-</u>	<u>177,000</u>	<u>118,987</u>	<u>58,013</u>
School Sponsored Athletics - Instruction					
Salaries	362,000	(22,000)	340,000	319,250	20,750
Other Purchased Services	117,000	(9,000)	108,000	68,958	39,042
Supplies and Materials	55,000	9,000	64,000	59,965	4,035
Other Objects	10,000	(5,000)	5,000	-	5,000
Total	<u>544,000</u>	<u>(27,000)</u>	<u>517,000</u>	<u>448,173</u>	<u>68,827</u>
Total Instruction	<u>35,814,562</u>	<u>93,462</u>	<u>35,908,024</u>	<u>34,449,989</u>	<u>1,458,035</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
Districtwide					
Health Services					
Salaries	\$ 823,444	\$ 1,330	\$ 824,774	\$ 762,279	\$ 62,495
Other Purchased Services	6,400	-	6,400	148	6,252
Supplies and Materials	22,000	970	22,970	19,852	3,118
Other Objects	-	-	-	-	-
Total	851,844	2,300	854,144	782,279	71,865
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	956,885	29,515	986,400	969,800	16,600
Salaries of Secretarial and Clerical	69,145	9,462	78,607	78,607	-
Other Purchased Services	23,500	(9,000)	14,500	13,711	789
Supplies and Materials	6,960	(2,302)	4,658	2,168	2,490
Other Objects	-	-	-	-	-
Total	1,056,490	27,675	1,084,165	1,064,286	19,879
Improvement of Instructional Services					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	36,000	(8,000)	28,000	21,639	6,361
Other Objects	-	-	-	-	-
Total	36,000	(8,000)	28,000	21,639	6,361
Educational Media/School Library					
Salaries	130,770	1,495	132,265	118,236	14,029
Other Salaries for Instruction	39,784	-	39,784	39,784	-
Supplies and Materials	4,500	-	4,500	1,745	2,755
Other Objects	-	-	-	-	-
Total	175,054	1,495	176,549	159,765	16,784
Support Service - School Administration					
Salaries of Principals/Assistant Principals	2,253,419	53,640	2,307,059	2,307,059	-
Salaries of Other Professional Staff	848,583	10,641	859,224	859,224	-
Salaries of Sec't and Clerical Assistants	701,035	88,922	789,957	750,036	39,921
Purchased Professional and Technical Services	40,000	(35,000)	5,000	-	5,000
Other Purchased Services	155,000	(65,169)	89,831	9,105	80,726
Supplies and Materials	95,000	81,282	176,282	172,814	3,468
Other Objects	19,135	(4,000)	15,135	13,630	1,505
Total	4,112,172	130,316	4,242,488	4,111,868	130,620
Security					
Salaries	689,969	27,840	717,809	624,435	93,374
Supplies and Materials	-	-	-	-	-
Total	689,969	27,840	717,809	624,435	93,374

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	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	\$ 7,500	\$ (7,500)	-	-	-
Total	<u>7,500</u>	<u>(7,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unallocated Employee Benefits					
Social Security	700,000	(106,006)	\$ 593,994	\$ 324,706	\$ 269,288
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	11,409,995	(475,032)	10,934,963	10,588,734	346,229
Other Employee Benefits	8,100	-	8,100	5,389	2,711
Total	<u>12,118,095</u>	<u>(581,038)</u>	<u>11,537,057</u>	<u>10,918,829</u>	<u>618,228</u>
Total Undistributed Expenditures	<u>19,047,124</u>	<u>(406,912)</u>	<u>18,640,212</u>	<u>17,683,101</u>	<u>957,111</u>
Total School Based Budget Current Expense	<u>54,861,686</u>	<u>(313,450)</u>	<u>54,548,236</u>	<u>52,133,090</u>	<u>2,415,146</u>
Capital Outlay					
Equipment					
Kindergarten	-	-	-	-	-
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6-8	-	-	-	-	-
Equipment Grades 9-12	-	-	-	-	-
School-Sponsored and Other Instructional Programs	-	-	-	-	-
Learning and/or Language Disabilities	-	-	-	-	-
Basic Skills	-	-	-	-	-
Bilingual	-	-	-	-	-
Resource Room	-	-	-	-	-
Support Staff - Instructional	-	-	-	-	-
School Administration	-	-	-	-	-
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Construction Services - Operation of Plant Services	-	61,052	61,052	61,052	-
Total Capital Outlay	<u>-</u>	<u>61,052</u>	<u>61,052</u>	<u>61,052</u>	<u>-</u>
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>54,861,686</u>	<u>(252,398)</u>	<u>54,609,288</u>	<u>52,194,142</u>	<u>2,415,146</u>
Other Financing Sources:					
Operating Transfer In	54,861,686	(252,398)	54,609,288	52,194,142	2,415,146
Total Other Financing Sources:	<u>54,861,686</u>	<u>(252,398)</u>	<u>54,609,288</u>	<u>52,194,142</u>	<u>2,415,146</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	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					
Total	\$ 6,181,430	-	\$ 6,181,430	\$ 6,156,976	\$ 24,454
	<u>6,181,430</u>	<u>-</u>	<u>6,181,430</u>	<u>6,156,976</u>	<u>24,454</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	58,405	(6,443)	51,962	51,750	212
Textbooks	219,000	(170,079)	48,921	48,921	-
Other Objects	-	-	-	-	-
Total	<u>277,405</u>	<u>(175,122)</u>	<u>102,283</u>	<u>102,071</u>	<u>212</u>
	<u>6,458,835</u>	<u>(175,122)</u>	<u>6,283,713</u>	<u>6,259,047</u>	<u>24,666</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction	187,900	-	187,900	187,778	122
General Supplies	65,700	400	66,100	66,100	-
Textbooks	1,000	-	1,000	1,000	-
Other Objects	-	-	-	-	-
Total	<u>254,600</u>	<u>400</u>	<u>255,000</u>	<u>254,878</u>	<u>122</u>
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction	243,825	905	244,730	244,730	-
Purchased Professional-Educational Services	155,100	43,150	198,250	156,150	42,100
General Supplies	2,157	-	2,157	-	2,157
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>401,082</u>	<u>44,055</u>	<u>445,137</u>	<u>400,880</u>	<u>44,257</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction	177,425	46,140	223,565	223,565	-
General Supplies	101,750	51,600	153,350	152,314	1,036
Textbooks	500	-	500	500	-
Other Objects	-	-	-	-	-
Total	<u>279,675</u>	<u>97,740</u>	<u>377,415</u>	<u>376,379</u>	<u>1,036</u>
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction	783,364	103,140	886,504	883,499	3,005
General Supplies	500	-	500	455	45
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>783,864</u>	<u>103,140</u>	<u>887,004</u>	<u>883,954</u>	<u>3,050</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	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	28,000	-	28,000	-	28,000
Total Special Education - Instruction	1,747,221	\$ 245,335	1,992,556	\$ 1,916,091	76,465
Bilingual Education					
Salaries of Teachers	266,850	-	266,850	232,350	34,500
General Supplies	500	-	500	128	372
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	267,350	-	267,350	232,478	34,872
School Sponsored Cocurricular Activities					
Salaries	70,000	-	70,000	66,976	3,024
Other Purchased Services		-			-
Supplies and Materials	2,000	-	2,000	2,000	-
Other Objects	-	-	-	-	-
Total	72,000	-	72,000	68,976	3,024
School Sponsored Athletics - Instruction					
Salaries	320,000	-	320,000	308,813	11,187
Other Purchased Services	105,000	(4,000)	101,000	68,075	32,925
Supplies and Materials	55,000	9,000	64,000	59,965	4,035
Other Objects	10,000	(5,000)	5,000	-	5,000
Total	490,000	-	490,000	436,853	53,147
Total Instruction	9,035,406	70,213	9,105,619	8,913,445	192,174

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 2 - Garfield High School</u>					
Health Services					
Salaries	\$ 163,955	-	\$ 163,955	\$ 139,605	\$ 24,350
Other Purchased Services		-			-
Supplies and Materials	4,000	\$ 2	4,002	3,746	256
Other Objects	-	-	-	-	-
Total	<u>167,955</u>	<u>2</u>	<u>167,957</u>	<u>143,351</u>	<u>24,606</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	367,860	8,740	376,600	376,600	-
Salaries of Secretarial and Clerical	69,145	9,462	78,607	78,607	-
Other Purchased Services	23,000	(9,000)	14,000	13,711	289
Supplies and Materials	1,000	(2)	998	786	212
Other Objects	-	-	-	-	-
Total	<u>461,005</u>	<u>9,200</u>	<u>470,205</u>	<u>469,704</u>	<u>501</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	(2,500)	1,500	1,345	155
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>(2,500)</u>	<u>1,500</u>	<u>1,345</u>	<u>155</u>
Educational Media/School Library					
Salaries	13,103	1,085	14,188	14,188	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	500	-	500	109	391
Other Objects	-	-	-	-	-
Total	<u>33,495</u>	<u>1,085</u>	<u>34,580</u>	<u>34,189</u>	<u>391</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	521,000	10,289	531,289	531,289	-
Salaries of Other Professional Staff	676,350	7,857	684,207	684,207	-
Salaries of Sec't and Clerical Assistants	177,691	17,057	194,748	194,748	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	16,000	(500)	15,500	2,776	12,724
Supplies and Materials	15,000	1,600	16,600	15,804	796
Other Objects	6,000	(1,500)	4,500	4,335	165
Total	<u>1,412,041</u>	<u>34,803</u>	<u>1,446,844</u>	<u>1,433,159</u>	<u>13,685</u>
Security					
Salaries	201,598	-	201,598	153,044	48,554
Supplies and Materials	-	-	-	-	-
Total	<u>201,598</u>	<u>-</u>	<u>201,598</u>	<u>153,044</u>	<u>48,554</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	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	\$ 180,000	\$ (40,000)	\$ 140,000	\$ 84,785	\$ 55,215
T.P.A.F. Contributions - ERIP					
Health Benefits	2,758,594	(151,000)	2,607,594	2,581,701	25,893
Other Employee Benefits	2,800	-	2,800	1,139	1,661
Total	2,941,394	(191,000)	2,750,394	2,667,625	82,769
Total Undistributed Expenditures	5,221,488	(148,410)	5,073,078	4,902,417	\$ 170,661
Total School Based Budget Current Expense	14,256,894	(78,197)	14,178,697	13,815,862	362,835
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	14,256,894	(78,197)	14,178,697	13,815,862	362,835
Other Financing Sources:					
Operating Transfer In	14,256,894	(78,197)	14,178,697	13,815,862	362,835
Total Other Financing Sources:	14,256,894	(78,197)	14,178,697	13,815,862	362,835
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, 2021

	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	\$ 235,038	\$ 900	\$ 235,938	\$ 235,938	-
Grades 1 - 5	1,759,588	(19,988)	1,739,600	1,739,600	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,994,626</u>	<u>(19,088)</u>	<u>1,975,538</u>	<u>1,975,538</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	100,200	600	100,800	100,800	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	50,000	(35,000)	15,000	14,259	\$ 741
Textbooks	98,000	(80,000)	18,000	16,273	1,727
Other Objects	-	-	-	-	-
Total	<u>248,200</u>	<u>(114,400)</u>	<u>133,800</u>	<u>131,332</u>	<u>2,468</u>
Total Regular Programs - Instruction	<u>2,242,826</u>	<u>(133,488)</u>	<u>2,109,338</u>	<u>2,106,870</u>	<u>2,468</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	222,650	-	222,650	143,100	79,550
Other Salaries for Instruction	108,250	61	108,311	108,311	-
General Supplies	1,000	-	1,000	402	598
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>331,900</u>	<u>61</u>	<u>331,961</u>	<u>251,813</u>	<u>80,148</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	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Resource Room					
Salaries of Teachers	446,850	22,200	469,050	469,050	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	-	500	267	233
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>447,350</u>	<u>22,200</u>	<u>469,550</u>	<u>469,317</u>	<u>233</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 4 - Washington Irving					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction					-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 779,750	\$ 22,261	\$ 802,011	\$ 721,130	\$ 80,881
Bilingual Education					
Salaries of Teachers	122,900	25	122,925	122,925	-
General Supplies	500	-	500	404	96
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	123,400	25	123,425	123,329	96
School Sponsored Cocurricular Activities					
Salaries	6,000	-	6,000	3,686	2,314
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	6,000	-	6,000	3,686	2,314
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	3,151,976	(111,202)	3,040,774	2,955,015	85,759

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 4 - Washington Irving					
Health Services					
Salaries	\$ 48,677	-	\$ 48,677	\$ 48,677	-
Other Purchased Services	800	-	800		\$ 800
Supplies and Materials	2,000	\$ 318	2,318	2,318	-
Other Objects	-	-	-	-	-
Total	<u>51,477</u>	<u>318</u>	<u>51,795</u>	<u>50,995</u>	<u>800</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	25,625	37,000	62,625	56,628	5,997
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>26,125</u>	<u>37,000</u>	<u>63,125</u>	<u>56,628</u>	<u>6,497</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					-
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	2,618	1,382
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>2,618</u>	<u>1,382</u>
Educational Media/School Library					
Salaries	14,099	-	14,099	13,006	1,093
Other Salaries for Instruction					-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>14,599</u>	<u>-</u>	<u>14,599</u>	<u>13,006</u>	<u>1,593</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	174,940	3,116	178,056	178,056	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	66,359	3,119	69,478	69,478	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	39,000	(36,719)	2,281	930	1,351
Supplies and Materials	25,000	28,182	53,182	52,847	335
Other Objects	3,735	(2,500)	1,235	845	390
Total	<u>309,034</u>	<u>(4,802)</u>	<u>304,232</u>	<u>302,156</u>	<u>2,076</u>
Security					
Salaries	31,900	6,000	37,900	36,615	1,285
Supplies and Materials	-	-	-	-	-
Total	<u>31,900</u>	<u>6,000</u>	<u>37,900</u>	<u>36,615</u>	<u>1,285</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 4 - Washington Irving</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 2,500	\$ (2,500)	-	-	-
Total	<u>2,500</u>	<u>(2,500)</u>	-	-	-
Unallocated Employee Benefits					
Social Security	79,000	(20,000)	\$ 59,000	\$ 36,749	\$ 22,251
T.P.A.F. Contributions - ERIP					
Health Benefits	877,265	46,000	923,265	914,915	8,350
Other Employee Benefits	300	-	300	300	-
Total	<u>956,565</u>	<u>26,000</u>	<u>982,565</u>	<u>951,964</u>	<u>30,601</u>
Total Undistributed Expenditures	<u>1,396,200</u>	<u>62,016</u>	<u>1,458,216</u>	<u>1,413,982</u>	<u>44,234</u>
Total School Based Budget Current Expense	<u>4,548,176</u>	<u>(49,186)</u>	<u>4,498,990</u>	<u>4,368,997</u>	<u>129,993</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and/or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>4,548,176</u>	<u>(49,186)</u>	<u>4,498,990</u>	<u>4,368,997</u>	<u>129,993</u>
Other Financing Sources:					
Operating Transfer In	4,548,176	(49,186)	4,498,990	4,368,997	129,993
Total Other Financing Sources:	<u>4,548,176</u>	<u>(49,186)</u>	<u>4,498,990</u>	<u>4,368,997</u>	<u>129,993</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 5 - Woodrow Wilson</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 169,975	\$ 500	\$ 170,475	\$ 170,475	-
Grades 1 - 5	1,294,177	7,408	1,301,585	1,301,585	-
Grades 6 - 8					-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,464,152</u>	<u>7,908</u>	<u>1,472,060</u>	<u>1,472,060</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	95,550	600	96,150	96,150	-
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	25,000	7,637	32,637	31,906	\$ 731
Textbooks	15,000	(1,213)	13,787	13,660	127
Other Objects	-	-	-	-	-
Total	<u>135,550</u>	<u>7,024</u>	<u>142,574</u>	<u>141,716</u>	<u>858</u>
Total Regular Programs - Instruction	<u>1,599,702</u>	<u>14,932</u>	<u>1,614,634</u>	<u>1,613,776</u>	<u>858</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	500	-	500		500
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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	\$ 500	-	\$ 500	-	\$ 500
Bilingual Education					
Salaries of Teachers	142,100	-	142,100	\$ 140,532	1,568
General Supplies	500	-	500	95	405
Textbooks					
Other Objects	-	-	-	-	-
Total	142,600	-	142,600	140,627	1,973
School Sponsored Cocurricular Activities					
Salaries	6,000	-	6,000	2,186	3,814
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	6,000	-	6,000	2,186	3,814
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,748,802	\$ 14,932	1,763,734	1,756,589	7,145

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 5 - Woodrow Wilson					
Health Services					
Salaries	\$ 78,700	-	\$ 78,700	\$ 78,700	-
Other Purchased Services	800	-	800		\$ 800
Supplies and Materials	2,000	-	2,000	1,681	319
Other Objects	-	-	-	-	-
Total	81,500	-	81,500	80,381	1,119
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	48,525	\$ 8,600	57,125	57,050	75
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	500	-	500	32	468
Other Objects	-	-	-	-	-
Total	49,025	8,600	57,625	57,082	543
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	(2,500)	1,500	1,306	194
Other Objects	-	-	-	-	-
Total	4,000	(2,500)	1,500	1,306	194
Educational Media/School Library					
Salaries	12,924	82	13,006	13,006	-
Other Salaries for Instruction					
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	13,424	82	13,506	13,006	500
Support Service - School Administration					
Salaries of Principals/Assistant Principals	182,127	3,205	185,332	185,332	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	71,075	3,024	74,099	74,099	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	(3,000)	7,000	425	6,575
Supplies and Materials	5,000	(3,424)	1,576	1,296	280
Other Objects	900	-	900	845	55
Total	269,102	(195)	268,907	261,997	6,910
Security					
Salaries	31,900		35,166	35,166	-
Supplies and Materials	-	-	-	-	-
Total	31,900	3,266	35,166	35,166	-

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	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	\$ 40,000	-	\$ 40,000	\$ 18,294	\$ 21,706
T.P.A.F. Contributions - ERIP					
Health Benefits	765,000	\$ (70,000)	695,000	683,588	11,412
Other Employee Benefits	300	-	300	300	-
Total	805,300	(70,000)	735,300	702,182	33,118
Total Undistributed Expenditures	1,254,251	(60,747)	1,193,504	1,151,120	42,384
Total School Based Budget Current Expense	3,003,053	(45,815)	2,957,238	2,907,709	49,529
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	3,003,053	(45,815)	2,957,238	2,907,709	49,529
Other Financing Sources:					
Operating Transfer In	3,003,053	(45,815)	2,957,238	2,907,709	49,529
Total Other Financing Sources:	3,003,053	(45,815)	2,957,238	2,907,709	49,529
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, 2021**

	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	\$ 202,200	\$ 58,000	\$ 260,200	\$ 260,190	\$ 10
Grades 1 - 5	1,572,015	-	1,572,015	1,482,555	89,460
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,774,215</u>	<u>58,000</u>	<u>1,832,215</u>	<u>1,742,745</u>	<u>89,470</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	106,000	600	106,600	106,600	-
Purchase Professional Educational Services	1,000	-	1,000	-	1,000
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	25,000	-	25,000	22,286	2,714
Textbooks	25,000	(5,650)	19,350	15,015	4,335
Other Objects	-	-	-	-	-
Total	<u>157,000</u>	<u>(5,050)</u>	<u>151,950</u>	<u>143,901</u>	<u>8,049</u>
Total Regular Programs - Instruction	<u>1,931,215</u>	<u>52,950</u>	<u>1,984,165</u>	<u>1,886,646</u>	<u>97,519</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	235,339	1,150	236,489	236,489	-
Other Salaries for Instruction	95,650	6,480	102,130	102,130	-
General Supplies	1,000	-	1,000	-	1,000
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>331,989</u>	<u>7,630</u>	<u>339,619</u>	<u>338,619</u>	<u>1,000</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	436,638	105,750	542,388	542,388	-
Other Salaries for Instruction					
General Supplies	500	-	500	323	177
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>437,138</u>	<u>105,750</u>	<u>542,888</u>	<u>542,711</u>	<u>177</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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	<u>\$ 769,127</u>	<u>\$ 113,380</u>	<u>\$ 882,507</u>	<u>\$ 881,330</u>	<u>\$ 1,177</u>
Bilingual Education					
Salaries of Teachers	327,500	37,200	364,700	364,700	-
General Supplies	500	-	500	408	92
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>328,000</u>	<u>37,200</u>	<u>365,200</u>	<u>365,108</u>	<u>92</u>
School Sponsored Cocurricular Activities					
Salaries	6,000	-	6,000	2,686	3,314
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>2,686</u>	<u>3,314</u>
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	<u>3,034,342</u>	<u>203,530</u>	<u>3,237,872</u>	<u>3,135,770</u>	<u>102,102</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 6 - Abraham Lincoln</u>					
Health Services					
Salaries	\$ 50,455	-	\$ 50,455	\$ 50,455	-
Other Purchased Services	800	-	800	-	\$ 800
Supplies and Materials	2,000	\$ 650	2,650	1,658	992
Other Objects	-	-	-	-	-
Total	<u>53,255</u>	<u>650</u>	<u>53,905</u>	<u>52,113</u>	<u>1,792</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	25,625	22,000	47,625	42,817	4,808
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	500	-	500	292	208
Other Objects	-	-	-	-	-
Total	<u>26,125</u>	<u>22,000</u>	<u>48,125</u>	<u>43,109</u>	<u>5,016</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-	-	-	-
Salaries of Other Professional Staff		-	-	-	-
Supplies and Materials	4,000	-	4,000	2,172	1,828
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>2,172</u>	<u>1,828</u>
Educational Media/School Library					
Salaries	12,924	82	13,006	13,006	-
Other Salaries for Instruction					
Supplies and Materials	500	-	500	319	181
Other Objects	-	-	-	-	-
Total	<u>13,424</u>	<u>82</u>	<u>13,506</u>	<u>13,325</u>	<u>181</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,340	3,117	178,457	178,457	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	42,923	12,000	54,923	54,490	433
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	-	10,000	592	9,408
Supplies and Materials	5,000	-	5,000	4,087	913
Other Objects	900	-	900	845	55
Total	<u>234,163</u>	<u>15,117</u>	<u>249,280</u>	<u>238,471</u>	<u>10,809</u>
Security					
Salaries	31,900	-	31,900	28,795	3,105
Supplies and Materials	-	-	-	-	-
Total	<u>31,900</u>	<u>-</u>	<u>31,900</u>	<u>28,795</u>	<u>3,105</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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	\$ 46,000	-	\$ 46,000	\$ 21,280	\$ 24,720
T.P.A.F. Contributions - ERIP		-			
Health Benefits	1,094,500	\$ (99,000)	995,500	994,424	1,076
Other Employee Benefits	300	-	300	300	-
Total	<u>1,140,800</u>	<u>(99,000)</u>	<u>1,041,800</u>	<u>1,016,004</u>	<u>25,796</u>
Total Undistributed Expenditures	<u>1,503,667</u>	<u>(61,151)</u>	<u>1,442,516</u>	<u>1,393,989</u>	<u>48,527</u>
Total School Based Budget Current Expense	<u>4,538,009</u>	<u>142,379</u>	<u>4,680,388</u>	<u>4,529,759</u>	<u>150,629</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	<u>4,538,009</u>	<u>142,379</u>	<u>4,680,388</u>	<u>4,529,759</u>	<u>150,629</u>
Other Financing Sources:					
Operating Transfer In	4,538,009	142,379	4,680,388	4,529,759	150,629
Total Other Financing Sources:	<u>4,538,009</u>	<u>142,379</u>	<u>4,680,388</u>	<u>4,529,759</u>	<u>150,629</u>
Excess (Deficiency) of Other Financing Sources Over					
(Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 203,575	-	\$ 203,575	\$ 197,782	\$ 5,793
Grades 1 - 5	1,306,191	-	1,306,191	1,254,863	51,328
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,509,766</u>	<u>-</u>	<u>1,509,766</u>	<u>1,452,645</u>	<u>57,121</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	86,750	-	86,750	83,791	2,959
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	25,000	\$ (9,000)	16,000	15,541	459
Textbooks	15,000	-	15,000	14,965	35
Other Objects	-	-	-	-	-
Total	<u>126,750</u>	<u>(9,000)</u>	<u>117,750</u>	<u>114,297</u>	<u>3,453</u>
Total Regular Programs - Instruction	<u>1,636,516</u>	<u>(9,000)</u>	<u>1,627,516</u>	<u>1,566,942</u>	<u>60,574</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	500	-	500	-	500
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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	\$ 500	-	\$ 500	-	\$ 500
Bilingual Education					
Salaries of Teachers	117,339	-	117,339	\$ 115,137	2,202
General Supplies	500	-	500	351	149
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	117,839	-	117,839	115,488	2,351
School Sponsored Cocurricular Activities					
Salaries	5,000	-	5,000	2,686	2,314
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	5,000	-	5,000	2,686	2,314
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,759,855	\$ (9,000)	1,750,855	1,685,116	65,739

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Health Services					
Salaries	\$ 53,250	-	\$ 53,250	\$ 53,250	-
Other Purchased Services	800	-	800		\$ 800
Supplies and Materials	2,000	-	2,000	1,309	691
Other Objects	-	-	-	-	-
Total	<u>56,050</u>	<u>-</u>	<u>56,050</u>	<u>54,559</u>	<u>1,491</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	56,675	\$ (52,600)	4,075		4,075
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>57,175</u>	<u>(52,600)</u>	<u>4,575</u>	<u>-</u>	<u>4,575</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	2,983	1,017
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>2,983</u>	<u>1,017</u>
Educational Media/School Library					
Salaries	12,924	82	13,006	13,006	-
Other Salaries for Instruction					
Supplies and Materials	500	-	500		500
Other Objects	-	-	-	-	-
Total	<u>13,424</u>	<u>82</u>	<u>13,506</u>	<u>13,006</u>	<u>500</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,740	3,616	179,356	179,356	-
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	10,000	-	10,000	300	9,700
Supplies and Materials	5,000	(2,500)	2,500	2,090	410
Other Objects	900	-	900	845	55
Total	<u>267,835</u>	<u>1,991</u>	<u>269,826</u>	<u>259,661</u>	<u>10,165</u>
Security					
Salaries	31,900	-	31,900	28,812	3,088
Supplies and Materials	-	-	-	-	-
Total	<u>31,900</u>	<u>-</u>	<u>31,900</u>	<u>28,812</u>	<u>3,088</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 7 - Roosevelt					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 93,000	\$ (11,006)	\$ 81,994	\$ 43,099	\$ 38,895
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	630,000	(41,240)	588,760	553,753	35,007
Other Employee Benefits	300	-	300	300	-
Total	723,300	(52,246)	671,054	597,152	73,902
Total Undistributed Expenditures	1,153,684	(102,773)	1,050,911	956,173	94,738
Total School Based Budget Current Expense	2,913,539	(111,773)	2,801,766	2,641,289	160,477
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	2,913,539	(111,773)	2,801,766	2,641,289	160,477
Other Financing Sources:					
Operating Transfer In					
	2,913,539	(111,773)	2,801,766	2,641,289	160,477
Total Other Financing Sources:	2,913,539	(111,773)	2,801,766	2,641,289	160,477
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, 2021

	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	\$ 167,475	\$ 750	\$ 168,225	\$ 168,225	-
Grades 1 - 5	1,637,012	-	1,637,012	1,615,200	\$ 21,812
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,804,487</u>	<u>750</u>	<u>1,805,237</u>	<u>1,783,425</u>	<u>21,812</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	71,200	400	71,600	71,600	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	25,000	(5,843)	19,157	17,094	2,063
Textbooks	25,000	(5,000)	20,000	15,811	4,189
Other Objects	-	-	-	-	-
Total	<u>121,200</u>	<u>(10,443)</u>	<u>110,757</u>	<u>104,505</u>	<u>6,252</u>
Total Regular Programs - Instruction	<u>1,925,687</u>	<u>(9,693)</u>	<u>1,915,994</u>	<u>1,887,930</u>	<u>28,064</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	156,888	785	157,673	157,673	-
Other Salaries for Instruction	62,250	2,827	65,077	65,077	-
General Supplies	1,000	-	1,000	199	801
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>220,138</u>	<u>3,612</u>	<u>223,750</u>	<u>222,949</u>	<u>801</u>
Behavioral Disabilities:					
Salaries of Teachers	186,000	2,400	188,400	185,205	3,195
Other Salaries for Instruction	227,050	850	227,900	226,827	1,073
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	4,000	-	4,000	3,175	825
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>417,050</u>	<u>3,250</u>	<u>420,300</u>	<u>415,207</u>	<u>5,093</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	-	500	204	296
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>204</u>	<u>296</u>
Resource Room					
Salaries of Teachers	246,800	7,671	254,471	254,471	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	-	500	402	98
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>247,300</u>	<u>7,671</u>	<u>254,971</u>	<u>254,873</u>	<u>98</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 8 - Columbus					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 884,988	\$ 14,533	\$ 899,521	\$ 893,233	\$ 6,288
Bilingual Education					
Salaries of Teachers	30,300	25	30,325	30,325	-
General Supplies	500	-	500	170	330
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	30,800	25	30,825	30,495	330
School Sponsored Cocurricular Activities					
Salaries	7,000	-	7,000	3,186	3,814
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	7,000	-	7,000	3,186	3,814
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	2,848,475	4,865	2,853,340	2,814,844	38,496

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	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	1,872	\$ 800
Supplies and Materials	2,000	-	2,000	1,872	128
Other Objects	-	-	-	-	-
Total	<u>101,619</u>	<u>-</u>	<u>101,619</u>	<u>100,691</u>	<u>928</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	48,525	-	48,525	46,930	1,595
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	460	-	460	-	460
Other Objects	-	-	-	-	-
Total	<u>48,985</u>	<u>-</u>	<u>48,985</u>	<u>46,930</u>	<u>2,055</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	3,083	917
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,083</u>	<u>917</u>
Educational Media/School Library					
Salaries	12,924	\$ 82	13,006	13,006	-
Other Salaries for Instruction					
Supplies and Materials	500	-	500	199	301
Other Objects	-	-	-	-	-
Total	<u>13,424</u>	<u>82</u>	<u>13,506</u>	<u>13,205</u>	<u>301</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,740	3,116	178,856	178,856	-
Salaries of Other Professional Staff	108,800	2,380	111,180	111,180	-
Salaries of Sec't and Clerical Assistants	43,798	12,100	55,898	55,875	23
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	-	10,000	886	9,114
Supplies and Materials	5,000	(389)	4,611	4,611	-
Other Objects	900	-	900	845	55
Total	<u>344,238</u>	<u>17,207</u>	<u>361,445</u>	<u>352,253</u>	<u>9,192</u>
Security					
Salaries	31,900	4,074	35,974	35,974	-
Supplies and Materials	-	-	-	-	-
Total	<u>31,900</u>	<u>4,074</u>	<u>35,974</u>	<u>35,974</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, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
School 8 - Columbus					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 48,000	-	\$ 48,000	\$ 21,996	\$ 26,004
T.P.A.F. Contributions - ERIP					
Health Benefits	967,000	\$ (12,100)	954,900	862,865	92,035
Other Employee Benefits	300	-	300	300	-
Total	1,015,300	(12,100)	1,003,200	885,161	118,039
Total Undistributed Expenditures	1,559,466	9,263	1,568,729	1,437,297	131,432
Total School Based Budget Current Expense	4,407,941	14,128	4,422,069	4,252,141	169,928
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	4,407,941	14,128	4,422,069	4,252,141	169,928
Other Financing Sources:					
Operating Transfer In	4,407,941	14,128	4,422,069	4,252,141	169,928
Total Other Financing Sources:	4,407,941	14,128	4,422,069	4,252,141	169,928
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, 2021**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 5,407,390	\$ (145,425)	\$ 5,261,965	\$ 5,132,025	\$ 129,940
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
Textbooks					
Other Objects					
Total	50,000	(26,000)	24,000	22,351	1,649
	158,364	(123,915)	34,449	31,363	3,086
	-	8,000	8,000	7,226	774
Total	208,364	(141,915)	66,449	60,940	5,509
Total Regular Programs - Instruction	5,615,754	(287,340)	5,328,414	5,192,965	135,449
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	549,876	4,800	554,676	554,676	-
	212,450	1,900	214,350	214,350	-
	1,000	-	1,000	-	1,000
	500	-	500	-	500
	-	-	-	-	-
Total	763,826	6,700	770,526	769,026	1,500
Behavioral Disabilities:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	94,100	20,625	114,725	104,189	10,536
	63,300	8,033	71,333	71,333	-
	4,500	-	4,500	1,149	3,351
	-	-	-	-	-
	-	-	-	-	-
Total	161,900	28,658	190,558	176,671	13,887
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	124,425	-	124,425	96,265	28,160
	56,500	-	56,500	28,950	27,550
	500	-	500	-	500
	-	-	-	-	-
	-	-	-	-	-
Total	181,425	-	181,425	125,215	56,210
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	944,917	-	944,917	837,177	107,740
	-	-	-	-	-
	500	-	500	-	500
	-	-	-	-	-
	-	-	-	-	-
Total	945,417	-	945,417	837,177	108,240

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Autism					
Salaries of Teachers	\$ 51,000	\$ 64,141	\$ 115,141	\$ 115,141	-
Other Salaries for Instruction	159,500	-	159,500	149,940	\$ 9,560
General Supplies	1,000	(1,000)	-	-	-
Textbooks	-	-	-	-	-
Total	<u>211,500</u>	<u>63,141</u>	<u>274,641</u>	<u>265,081</u>	<u>9,560</u>
Total Special Education - Instruction	<u>2,264,068</u>	<u>98,499</u>	<u>2,362,567</u>	<u>2,173,170</u>	<u>189,397</u>
Bilingual Education					
Salaries of Teachers	175,339	850	176,189	176,189	-
General Supplies	500	-	500	375	125
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>175,839</u>	<u>850</u>	<u>176,689</u>	<u>176,564</u>	<u>125</u>
School Sponsored Cocurricular Activities					
Salaries	60,000	-	60,000	28,224	31,776
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>28,224</u>	<u>31,776</u>
School Sponsored Athletics - Instruction					
Salaries	42,000	(22,000)	20,000	10,437	9,563
Other Purchased Services	12,000	(5,000)	7,000	883	6,117
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>54,000</u>	<u>(27,000)</u>	<u>27,000</u>	<u>11,320</u>	<u>15,680</u>
Total Instruction	<u>8,169,661</u>	<u>(214,991)</u>	<u>7,954,670</u>	<u>7,582,243</u>	<u>372,427</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Garfield Middle School</u>					
Health Services					
Salaries	\$ 149,250	-	\$ 149,250	\$ 111,105	\$ 38,145
Other Purchased Services	800	-	800	-	800
Supplies and Materials	4,000	-	4,000	3,765	235
Other Objects	-	-	-	-	-
Total	<u>154,050</u>	<u>-</u>	<u>154,050</u>	<u>114,870</u>	<u>39,180</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	231,050	\$ 54,100	285,150	285,150	-
Salaries of Secretarial and Clerical					
Other Purchased Services	500	-	500	-	500
Supplies and Materials	2,500	(2,300)	200	138	62
Other Objects	-	-	-	-	-
Total	<u>234,050</u>	<u>51,800</u>	<u>285,850</u>	<u>285,288</u>	<u>562</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	3,817	183
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,817</u>	<u>183</u>
Educational Media/School Library					
Salaries	25,848	-	25,848	13,006	12,842
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	500	-	500	138	362
Other Objects	-	-	-	-	-
Total	<u>46,240</u>	<u>-</u>	<u>46,240</u>	<u>33,036</u>	<u>13,204.00</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	498,251	20,550	518,801	518,801	-
Salaries of Other Professional Staff	63,433	404	63,837	63,837	-
Salaries of Sec't and Clerical Assistants	145,000	32,747	177,747	177,747	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	40,000	(24,950)	15,050	588	14,462
Supplies and Materials	25,000	57,813	82,813	82,750	63
Other Objects	4,000	-	4,000	3,380	620
Total	<u>775,684</u>	<u>86,564</u>	<u>862,248</u>	<u>847,103</u>	<u>15,145</u>
Security					
Salaries	265,071	3,000	268,071	231,915	36,156
Supplies and Materials	-	-	-	-	-
Total	<u>265,071</u>	<u>3,000</u>	<u>268,071</u>	<u>231,915</u>	<u>36,156.00</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	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)	-	-	-
Total	<u>5,000</u>	<u>(5,000)</u>	-	-	-
Unallocated Employee Benefits					
Social Security	115,000	(35,000)	\$ 80,000	\$ 53,884	\$ 26,116
T.P.A.F. Contributions - ERIP					
Health Benefits	2,358,636	(110,000)	2,248,636	2,230,684	17,952
Other Employee Benefits	3,200	-	3,200	2,150	1,050
Total	<u>2,476,836</u>	<u>(145,000)</u>	<u>2,331,836</u>	<u>2,286,718</u>	<u>45,118</u>
Total Undistributed Expenditures	<u>3,960,931</u>	<u>(8,636)</u>	<u>3,952,295</u>	<u>3,802,747</u>	<u>149,548</u>
Total School Based Budget Current Expense	<u>12,130,592</u>	<u>(223,627)</u>	<u>11,906,965</u>	<u>11,384,990</u>	<u>521,975</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs					
Learning and/or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Construction Services - Operation of Plant Services	-	61,052	61,052	61,052	-
Total Capital Outlay	<u>-</u>	<u>61,052</u>	<u>61,052</u>	<u>61,052</u>	<u>-</u>
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SCHOOL BASED EXPENDITURES	<u>12,130,592</u>	<u>(162,575)</u>	<u>11,968,017</u>	<u>11,446,042</u>	<u>521,975</u>
Other Financing Sources:					
Operating Transfer In	12,130,592	(162,575)	11,968,017	11,446,042	521,975
Total Other Financing Sources:	<u>12,130,592</u>	<u>(162,575)</u>	<u>11,968,017</u>	<u>11,446,042</u>	<u>521,975</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 97,350	\$ 6,487	\$ 103,837	\$ 103,837	-
Grades 1 - 5	1,436,738	-	1,436,738	1,372,845	\$ 63,893
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,534,088</u>	<u>6,487</u>	<u>1,540,575</u>	<u>1,476,682</u>	<u>63,893</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	62,250	1,350	63,600	63,600	-
Purchase Professional Educational Services	1,000	-	1,000	-	1,000
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	24,499	-	24,499	23,756	743
Textbooks	15,000	-	15,000	11,869	3,131
Other Objects	-	-	-	-	-
Total	<u>102,749</u>	<u>1,350</u>	<u>104,099</u>	<u>99,225</u>	<u>4,874</u>
Total Regular Programs - Instruction	<u>1,636,837</u>	<u>7,837</u>	<u>1,644,674</u>	<u>1,575,907</u>	<u>68,767</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	113,350	-	113,350	48,500	64,850
Other Salaries for Instruction	30,750	5,000	35,750	35,750	-
General Supplies	1,000	-	1,000	915	85
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>145,100</u>	<u>5,000</u>	<u>150,100</u>	<u>85,165</u>	<u>64,935</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	53,725	-	53,725	53,725	-
Other Salaries for Instruction	36,550	-	36,550	25,391	11,159
General Supplies	500	-	500	500	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>90,775</u>	<u>-</u>	<u>90,775</u>	<u>79,616</u>	<u>11,159</u>
Resource Room					
Salaries of Teachers	264,575	49,425	314,000	314,000	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	-	500	500	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>265,075</u>	<u>49,425</u>	<u>314,500</u>	<u>314,500</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, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
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	 \$ 500,950	 \$ 54,425	 \$ 555,375	 \$ 479,281	 \$ 76,094
Bilingual Education					
Salaries of Teachers	117,339	750	118,089	118,089	-
General Supplies	500	-	500	235	265
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	117,839	750	118,589	118,324	265
School Sponsored Cocurricular Activities					
Salaries	7,000	-	7,000	2,710	4,290
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	7,000	-	7,000	2,710	4,290
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
 Total Instruction	 2,262,626	 63,012	 2,325,638	 2,176,222	 149,416

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>School 10 - Madison School 10</u>					
Health Services					
Salaries	\$ 74,700	\$ 580	\$ 75,280	\$ 75,280	-
Other Purchased Services	800	-	800	1,742	\$ 800
Supplies and Materials	2,000	-	2,000	1,742	258
Other Objects	-	-	-	-	-
Total	<u>77,500</u>	<u>580</u>	<u>78,080</u>	<u>77,022</u>	<u>1,058</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	25,625	22,000	47,625	47,575	50
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	500	-	500	499	1
Other Objects	-	-	-	-	-
Total	<u>26,125</u>	<u>22,000</u>	<u>48,125</u>	<u>48,074</u>	<u>51</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	3,529	471
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,529</u>	<u>471</u>
Educational Media/School Library					
Salaries	12,924	82	13,006	13,006	-
Other Salaries for Instruction					
Supplies and Materials	500	-	500	480	20
Other Objects	-	-	-	-	-
Total	<u>13,424</u>	<u>82</u>	<u>13,506</u>	<u>13,486</u>	<u>20</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	175,340	3,116	178,456	178,456	-
Salaries of Other Professional Staff		-			-
Salaries of Sect and Clerical Assistants	38,997	-	38,997	38,997	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	-	10,000	1,057	8,943
Supplies and Materials	5,000	-	5,000	4,885	115
Other Objects	900	-	900	845	55
Total	<u>230,237</u>	<u>3,116</u>	<u>233,353</u>	<u>185,243</u>	<u>48,110</u>
Security					
Salaries	31,900	6,500	38,400	37,663	737
Supplies and Materials	-	-	-	-	-
Total	<u>31,900</u>	<u>6,500</u>	<u>38,400</u>	<u>37,663</u>	<u>737</u>

GARFIELD BOARD OF EDUCATION
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	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	\$ 39,000	-	\$ 39,000	\$ 17,241	\$ 21,759
T.P.A.F. Contributions - ERIP					
Health Benefits	819,000	\$ (7,000)	812,000	727,159	84,841
Other Employee Benefits	300	-	300	300	-
Total	858,300	(7,000)	851,300	744,700	106,600
Total Undistributed Expenditures	1,241,486	25,278	1,266,764	1,109,717	157,047
Total School Based Budget Current Expense	3,504,112	88,290	3,592,402	3,285,939	306,463
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	3,504,112	88,290	3,592,402	3,285,939	306,463
Other Financing Sources:					
Operating Transfer In	3,504,112	88,290	3,592,402	3,285,939	306,463
Total Other Financing Sources:	3,504,112	88,290	3,592,402	3,285,939	306,463
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, 2021

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 177,888	-	\$ 177,888	\$ 173,552	\$ 4,336
Grades 1 - 5	1,432,406	-	1,432,406	1,327,315	105,091
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,610,294</u>	<u>-</u>	<u>1,610,294</u>	<u>1,500,867</u>	<u>109,427</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	61,750	\$ 1,350	63,100	63,100	-
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	25,000	5,000	30,000	27,828	2,172
Textbooks	35,000	(19,584)	15,416	10,620	4,796
Other Objects	-	19,093	19,093	19,093	-
Total	<u>121,750</u>	<u>5,859</u>	<u>127,609</u>	<u>120,641</u>	<u>6,968</u>
Total Regular Programs - Instruction	<u>1,732,044</u>	<u>5,859</u>	<u>1,737,903</u>	<u>1,621,508</u>	<u>116,395</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	122,450	49,250	171,700	122,550	49,150
Other Salaries for Instruction	68,050	1,350	69,400	69,400	-
General Supplies	1,000	-	1,000	993	7
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>191,500</u>	<u>50,600</u>	<u>242,100</u>	<u>192,943</u>	<u>49,157</u>
Behavioral Disabilities:					
Salaries of Teachers	94,100	-	94,100	-	94,100
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>94,100</u>	<u>-</u>	<u>94,100</u>	<u>-</u>	<u>94,100</u>
Multiple Disabilities					
Salaries of Teachers	117,475	-	117,475	109,350	8,125
Other Salaries for Instruction	93,950	600	94,550	94,550	-
General Supplies	500	491	991	991	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>211,925</u>	<u>1,091</u>	<u>213,016</u>	<u>204,891</u>	<u>8,125</u>
Resource Room					
Salaries of Teachers	284,600	14,503	299,103	299,103	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	1,000	-	1,000	996	4
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>285,600</u>	<u>14,503</u>	<u>300,103</u>	<u>300,099</u>	<u>4</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Autism					
Salaries of Teachers	\$ 446,700	-	\$ 446,700	\$ 431,056	\$ 15,644
Other Salaries for Instruction	803,550	-	803,550	645,553	157,997
General Supplies	1,000	-	1,000	998	2
Textbooks	-	-	-	-	-
Total	<u>1,251,250</u>	<u>-</u>	<u>1,251,250</u>	<u>1,077,607</u>	<u>173,643</u>
Total Special Education - Instruction	<u>2,034,375</u>	<u>\$ 66,194</u>	<u>2,100,569</u>	<u>1,775,540</u>	<u>325,029</u>
Bilingual Education					
Salaries of Teachers	29,000	50	29,050	29,050	-
General Supplies					
Textbooks					
Other Objects	-	-	-	-	-
Total	<u>29,000</u>	<u>50</u>	<u>29,050</u>	<u>29,050</u>	<u>-</u>
School Sponsored Cocurricular Activities					
Salaries	8,000	-	8,000	4,647	3,353
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>4,647</u>	<u>3,353</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>3,803,419</u>	<u>72,103</u>	<u>3,875,522</u>	<u>3,430,745</u>	<u>444,777</u>

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Health Services					
Salaries	\$ 105,638	\$ 750	\$ 106,388	\$ 106,388	-
Other Purchased Services	800	-	800	148	\$ 652
Supplies and Materials	2,000	-	2,000	1,761	239
Other Objects	-	-	-	-	-
Total	108,438	750	109,188	108,297	891
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	127,375	(70,325)	57,050	57,050	-
Salaries of Secretarial and Clerical					
Other Purchased Services		-			-
Supplies and Materials	500	-	500	421	79
Other Objects	-	-	-	-	-
Total	127,875	(70,325)	57,550	57,471	79
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff					
Supplies and Materials	4,000	(3,000)	1,000	786	214
Other Objects	-	-	-	-	-
Total	4,000	(3,000)	1,000	786	214
Educational Media/School Library					
Salaries	13,100	-	13,100	13,006	94
Other Salaries for Instruction					
Supplies and Materials	500	-	500	500	-
Other Objects	-	-	-	-	-
Total	13,600	-	13,600	13,506	94
Support Service - School Administration					
Salaries of Principals/Assistant Principals	174,941	3,515	178,456	178,456	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	38,997	8,000	46,997	46,529	468
Purchased Professional and Technical Services	40,000	(35,000)	5,000		5,000
Other Purchased Services	10,000	-	10,000	1,551	8,449
Supplies and Materials	5,000	-	5,000	4,444	556
Other Objects	900	-	900	845	55
Total	269,838	(23,485)	246,353	231,825	14,528
Security					
Salaries	31,900	5,000	36,900	36,451	449
Supplies and Materials	-	-	-	-	-
Total	31,900	5,000	36,900	36,451	449

**GARFIELD BOARD OF EDUCATION
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
EXPENDITURES					
CURRENT EXPENDITURES					
<u>Thomas Jefferson</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 60,000	-	\$ 60,000	\$ 27,378	\$ 32,622
T.P.A.F. Contributions - ERIP					
Health Benefits	1,140,000	\$ (30,692)	1,109,308	1,039,645	69,663
Other Employee Benefits	300	-	300	300	-
Total	<u>1,200,300</u>	<u>(30,692)</u>	<u>1,169,608</u>	<u>1,067,323</u>	<u>102,285</u>
Total Undistributed Expenditures	<u>1,755,951</u>	<u>(121,752)</u>	<u>1,634,199</u>	<u>1,515,659</u>	<u>118,540</u>
Total School Based Budget Current Expense	<u>5,559,370</u>	<u>(49,649)</u>	<u>5,509,721</u>	<u>4,946,404</u>	<u>563,317</u>
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	<u>5,559,370</u>	<u>(49,649)</u>	<u>5,509,721</u>	<u>4,946,404</u>	<u>563,317</u>
Other Financing Sources:					
Operating Transfer In	5,559,370	(49,649)	5,509,721	4,946,404	563,317
Total Other Financing Sources:	<u>5,559,370</u>	<u>(49,649)</u>	<u>5,509,721</u>	<u>4,946,404</u>	<u>563,317</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SPECIAL REVENUE FUND

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Title I 20/21</u>	<u>Title I Reallocated</u>	<u>Title IIA 20/21</u>	<u>Title III 20/21</u>	<u>Title IV 20/21</u>	<u>Title I SIA 20/21</u>	<u>I.D.E.A. Part B-Basic Reg. Prog. 20/21</u>	<u>Part B-Basic Preschool 20/21</u>	<u>Sub-totals Exhibit E-1A</u>	<u>Total 2021</u>
REVENUES										
Intergovernmental										
State									\$ 8,880,083	\$ 8,880,083
Federal	\$ 1,140,526	\$ 104,156	\$ 130,291	\$ 43,955	\$ 72,306	\$ 15,878	\$ 1,233,261	\$ 29,991	1,857,054	4,627,418
Other	-	-	-	-	-	-	-	-	119,647	119,647
Total Revenues	<u>1,140,526</u>	<u>104,156</u>	<u>130,291</u>	<u>43,955</u>	<u>72,306</u>	<u>15,878</u>	<u>1,233,261</u>	<u>29,991</u>	<u>10,856,784</u>	<u>13,627,148</u>
EXPENDITURES										
Instruction										
Salaries of Teachers	56,113			26,715	9,438				2,902,210	2,994,476
Other Salaries for Instruction									1,865,918	1,865,918
Other Purchased Services					13,000		\$ 1,233,261	\$ 29,991	1,645	1,277,897
General Supplies	521,853	104,156		17,165	33,618	13,878			1,642,446	2,333,116
Textbooks									-	-
Co-Curricular Activities	-	-	-	-	-	-	-	-	71,492	71,492
Total Instruction	<u>577,966</u>	<u>104,156</u>	<u>-</u>	<u>43,880</u>	<u>56,056</u>	<u>13,878</u>	<u>1,233,261</u>	<u>29,991</u>	<u>6,483,711</u>	<u>8,542,899</u>
Support Services										
Salaries									-	-
Salaries of Supervisors of Instruction	18,450					2,000			163,584	184,034
Salaries of Program Directors									693,172	693,172
Salaries of Other Professional Staff									487,314	487,314
Salaries of Secretarial and Clerical									284,224	284,224
Other Salaries									447,038	447,038
Salaries of Community Involvement Spec									168,223	168,223
Salaries of Master Teachers									328,689	328,689
Personal Services Employee-Benefits									1,788,408	1,788,408
Purchased Prof. Educational Services			80,505						11,134	91,639
Other Purchased Prof. Services			13,738	75					19,422	33,235
Cleaning Repair and Maintenance Ser.									107,926	107,926
Rent									205,359	205,359
Travel									60	60
Miscellaneous Purchased Services									65,459	65,459
Supplies and Materials	12,801		36,048						434,995	483,844
Other Objects	135								4,265	4,400
Scholarship Awards	-	-	-	-	-	-	-	-	4,200	4,200
Total Support Services	<u>31,386</u>	<u>-</u>	<u>130,291</u>	<u>75</u>	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>5,213,472</u>	<u>5,377,224</u>
Facilities Acquisition and Construction Services										
Instructional Equipment	32,400				16,250				235,580	284,230
Noninstructional Equipment									19,486	19,486
Construction Services	-	-	-	-	-	-	-	-	60,940	60,940
Total Facilities Acquisition and Construction Services	<u>32,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316,006</u>	<u>364,656</u>
Transfer of Funds to SBB	498,774	-	-	-	-	-	-	-	-	498,774
Total Expenditures	<u>1,140,526</u>	<u>104,156</u>	<u>130,291</u>	<u>43,955</u>	<u>72,306</u>	<u>15,878</u>	<u>1,233,261</u>	<u>29,991</u>	<u>12,013,189</u>	<u>14,783,553</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	-	-	-	-	-	(1,156,405)	(1,156,405)
Other Financing Sources										
Transfer In - General Fund	-	-	-	-	-	-	-	-	1,139,420	1,139,420
Net Changes in Fund Balance	-	-	-	-	-	-	-	-	(16,985)	(16,985)
Fund Balance, Beginning of Year (Restated)	-	-	-	-	-	-	-	-	162,781	162,781
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,796</u>	<u>\$ 145,796</u>

**GARFIELD BOARD OF EDUCATION
SPECIAL REVENUE FUND
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES
BUDGETARY BASIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Preschool Education Aid	Wrap Around Grant 20/21	ESSER I CARES ACT 20/21	ESSER II CARES ACT 20/21	BERGEN COUNTY CARES ACT 20/21	DIGITAL DIVIDE CARES ACT 20/21	Coronavirus Relief Fund Grant 20/21	Other Grants	Scholarships	Student Activities	Subtotals
REVENUES											
Intergovernmental											
State	\$ 8,855,980	\$ 24,103									\$ 8,880,083
Federal			\$ 519,404	\$ 305,000	\$ 273,985	\$ 294,618	\$ 464,047				1,857,054
Other	-	-	-	-	-	-	-	\$ 60,940	\$ 2,002	\$ 56,705	119,647
Total Revenues	8,855,980	24,103	519,404	305,000	273,985	294,618	464,047	60,940	2,002	56,705	10,856,784
EXPENDITURES											
Instruction											
Salaries of Teachers	2,819,330		\$ 82,880								2,902,210
Other Salaries for Instruction	1,865,918										1,865,918
Other Purchased Services	1,645										1,645
General Supplies	389,771		295,025		273,985	294,618	389,047				1,642,446
Textbooks											-
Co-Curricular Activities	-	-	-	-	-	-	-	-	-	71,492	71,492
Total Instruction	5,076,664	-	377,905	-	273,985	294,618	389,047	-	-	71,492	6,483,711
Support Services											
Salaries											-
Salaries of Supervisors of Instruction	163,584										163,584
Salaries of Program Directors	693,172										693,172
Salaries of Other Professional Staff	487,314										487,314
Salaries of Secr. And Clerical Assis.	284,224										284,224
Other Salaries	447,038										447,038
Salaries of Community Involvement Spec	168,223										168,223
Salaries of Master Teachers	328,689										328,689
Personal Services - Employee Benefits	1,788,408										1,788,408
Purchased Prof. Educational Services	11,134										11,134
Other Purchased Prof. Services	13,185		6,237								19,422
Cleaning Repair and Maintenance Scr.	107,926										107,926
Rent	205,359										205,359
Travel	60										60
Miscellaneous Purchased Services	41,356	24,103									65,459
Supplies and Materials	14,219		115,776	305,000							434,995
Other Objects	4,265										4,265
Scholarship Awards	-	-	-	-	-	-	-	-	4,200	-	4,200
Total Support Services	4,758,156	24,103	122,013	305,000	-	-	-	-	4,200	-	5,213,472
Facilities Acquisition and Construction											
Instructional Equipment	160,580						75,000				235,580
Noninstructional Equipment			19,486								19,486
Construction Services	-	-	-	-	-	-	-	60,940	-	-	60,940
Total Facilities Acquisition and Construction Services	160,580	-	19,486	-	-	-	75,000	60,940	-	-	316,006
Transfer of Funds to SBB											
	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	9,995,400	24,103	519,404	305,000	273,985	294,618	464,047	60,940	4,200	71,492	12,013,189
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	(1,139,420)	-	-	-	-	-	-	-	(2,198)	(14,787)	(1,156,405)
Other Financing Sources											
Transfer In - General Fund	1,139,420	-	-	-	-	-	-	-	-	-	1,139,420
Net Changes in Fund Balance	-	-	-	-	-	-	-	-	(2,198)	(14,787)	(16,985)
Fund Balance, Beginning of Year (Restated)	-	-	-	-	-	-	-	-	6,928	155,853	162,781
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,730	\$ 141,066	\$ 145,796

**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, 2021**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 3,107,678	\$ -	\$ 3,107,678	\$ 2,819,330	\$ 288,348
Other Salaries for Instruction	1,904,733	-	1,904,733	1,865,918	38,815
Other Purchased services	4,000	-	4,000	1,645	2,355
General Supplies	115,000	286,026	401,026	389,771	11,255
Other Objects	17,500	(16,000)	1,500	-	1,500
Total Instruction	<u>5,148,911</u>	<u>270,026</u>	<u>5,418,937</u>	<u>5,076,664</u>	<u>342,273</u>
Support Services					
Salaries of Supervisors of Instruction	163,249	335	163,584	163,584	-
Salaries of Program Directors	694,063	-	694,063	693,172	891
Salaries of Other Professional Staff	625,538	-	625,538	487,314	138,224
Salaries of Secr. and Clerical Assistants	263,049	21,175	284,224	284,224	-
Other Salaries	435,424	11,614	447,038	447,038	-
Salaries of Community Involvement Spec	111,900	56,900	168,800	168,223	577
Salaries of Master Teachers	333,039	-	333,039	328,689	4,350
Personal Services - Employee Benefits	2,107,907	(212,200)	1,895,707	1,788,408	107,299
Other Purchased Prof. - Ed. Services	15,000	1,820	16,820	11,134	5,686
Other Purchased Professional Services	5,000	16,000	21,000	13,185	7,815
Cleaning, Repair & Maintenance	20,000	90,000	110,000	107,926	2,074
Rent	500,000	(289,720)	210,280	205,359	4,921
Travel	15,000	(13,250)	1,750	60	1,690
Miscellaneous Purchased Services	-	55,000	55,000	41,356	13,644
Supplies and Materials	20,000	-	20,000	14,219	5,781
Other Objects	5,000	-	5,000	4,265	735
Total Support Services	<u>5,314,169</u>	<u>(262,326)</u>	<u>5,051,843</u>	<u>4,758,156</u>	<u>293,687</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	18,500	142,120	160,620	160,580	40
Noninstructional Equipment	-	-	-	-	-
Total Facilities Acquisition and Construction Services	<u>18,500</u>	<u>142,120</u>	<u>160,620</u>	<u>160,580</u>	<u>40</u>
Total Expenditures	<u>\$ 10,481,580</u>	<u>\$ 149,820</u>	<u>\$ 10,631,400</u>	<u>\$ 9,995,400</u>	<u>\$ 636,000</u>

Calculation of Budget Carryover

Total revised 2020-2021 Preschool Education Aid Allocation	\$ 8,911,980
Cancelled 2020/2021 Accounts Payable	1,881
General Fund Contribution	1,139,420
Add: Actual ECPA/PEA Carryover (June 30, 2020)	<u>767,111</u>
Total Preschool Ed. Aid Funds Available for 2020-2021 Budget	10,820,392
Less: 2020-2021 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>10,631,400</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2021	188,992
Add: June 30, 2021 Unexpended Preschool Education Aid 2020-2021 C/O - Preschool Education Aid Programs	<u>636,000</u> <u>\$ 824,992</u>
2020-2021 Preschool Education Aid C/O Budgeted in 2021-2022	<u>\$ 767,111</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, 2021**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction					
Salaries of Teachers	\$ 3,107,678		\$ 3,107,678	\$ 2,819,330	\$ 288,348
Other Salaries for Instruction	1,904,733		1,904,733	1,865,918	38,815
Other Purchased services	4,000		4,000	1,645	2,355
General Supplies	115,000	\$ 286,026	401,026	389,771	11,255
Other Objects	17,500	(16,000)	1,500	-	1,500
Total Instruction	<u>5,148,911</u>	<u>270,026</u>	<u>5,418,937</u>	<u>5,076,664</u>	<u>342,273</u>
Support Services					
Salaries of Supervisors of Instruction	163,249	335	163,584	163,584	-
Salaries of Program Directors	694,063	-	694,063	693,172	891
Salaries of Other Professional Staff	625,538	-	625,538	487,314	138,224
Salaries of Secr. and Clerical Assistants	263,049	21,175	284,224	284,224	-
Other Salaries	435,424	11,614	447,038	447,038	-
Salaries of Community Involvement Spec	111,900	56,900	168,800	168,223	577
Salaries of Master Teachers	333,039	-	333,039	328,689	4,350
Personal Services - Employee Benefits	2,107,907	(212,200)	1,895,707	1,788,408	107,299
Other Purchased Prof. - Ed. Services	15,000	1,820	16,820	11,134	5,686
Other Purchased Professional Services	5,000	16,000	21,000	13,185	7,815
Cleaning, Repair & Maintenance	20,000	90,000	110,000	107,926	2,074
Rent	500,000	(289,720)	210,280	205,359	4,921
Travel	15,000	(13,250)	1,750	60	1,690
Miscellaneous Purchased Services		55,000	55,000	41,356	13,644
Supplies and Materials	20,000	-	20,000	14,219	5,781
Other Objects	5,000	-	5,000	4,265	735
Total Support Services	<u>5,314,169</u>	<u>(262,326)</u>	<u>5,051,843</u>	<u>4,758,156</u>	<u>293,687</u>
Facilities Acquisition and Construction Services					
Instructional Equipment	18,500	142,120	160,620	160,580	40
Total Support Services	<u>18,500</u>	<u>142,120</u>	<u>160,620</u>	<u>160,580</u>	<u>40</u>
Total Expenditures	<u>\$ 10,481,580</u>	<u>\$ 149,820</u>	<u>\$ 10,631,400</u>	<u>\$ 9,995,400</u>	<u>\$ 636,000</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, 2021**

<u>Issue/Project Title</u>	<u>Modified Appropriations</u>	<u>Expenditures to Date Prior Years</u>	<u>Current Year</u>	<u>Unexpended Balance, June 30, 2021</u>
Acquisition and Installation of Security Equipment	\$ 239,077		\$ 239,077	
On-Behalf Payments				
School Development Authority - Educational Facilities				
Construction Aid	<u>97,581,515</u>	<u>97,551,368</u>	<u>30,147</u>	<u>-</u>
Total Expenditures	<u>\$ 98,079,580</u>	<u>\$ 97,810,353</u>	<u>\$ 269,224</u>	<u>\$ -</u>
 <u>Reconciliation to GAAP Basis</u>				
Project Balance, June 30, 2021				<u>\$ -</u>
Fund Balance, June 30, 2021-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, 2021**

Revenues and Other Financing Sources

Revenues

State Sources- On-Behalf SDA Contributions	\$	30,147
Grant Awards		239,077
 Total Revenues and Other Financing Sources		269,224

Expenditures and Other Financing Uses

Expenditures

Capital Outlay

Equipment		239,077
On-Behalf SDA Construction Services		30,147

Total Expenditures and Other Financing Uses		269,224
---	--	---------

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

-

Fund Balance- Beginning of Year

-

Fund Balance- End of Year

\$ -

Reconciliation to GAAP Basis

Fund Balance, June 30, 2021 - Budgetary Basis

\$ -

Fund Balance, June 30, 2021-GAAP Basis

\$ -

**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
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and Other Financing Sources				
Grant Proceeds	\$ -	\$ 239,077	\$ 239,077	\$ 239,077
Total Revenues and Other Financing Sources	<u>-</u>	<u>239,077</u>	<u>239,077</u>	<u>239,077</u>
Expenditures and Other Financing Uses				
Acquisition of Equipment	<u>-</u>	<u>239,077</u>	<u>239,077</u>	<u>239,077</u>
Total Expenditures and Other Financing Uses	<u>-</u>	<u>239,077</u>	<u>239,077</u>	<u>239,077</u>
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Additional Project Information:

Original Authorized Cost	\$ 239,077
Increased Authorized Cost	-
Revised Authorized Cost	\$ 239,077
Percentage Decrease Over Original Authorized Cost	0.00%
Percentage Completion	100.00%
Original Target Completion Date	06/30/2021
Revised Target Completion Date	06/30/2021

ENTERPRISE FUND

NOT APPLICABLE

**FIDUCIARY FUNDS
NOT APPLICABLE**

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, 2021

<u>Issue</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance, July 1, 2020</u>	<u>Issued Current Year</u>	<u>Paid</u>	<u>Balance, June 30, 2021</u>
2017/2018 - 3 School Buses	3.30%	\$ 335,813	\$ 187,141		\$ 57,001	\$ 130,140
2018/2019 - 16 Savin Copiers	0.38%	249,619	168,689		49,251	119,438
2018/2019 - 2 Savin Copiers	0.52%	18,736	12,541		3,693	8,848
2018/2019 - 1 Digital Postage Scanner	-	34,009	21,539		6,802	14,737
2019/2020 - Acquisition/Installation of Security Cameras	2.22%	258,985	208,985	-	68,530	140,455
Total Capital Leases Payable			<u>\$ 598,895</u>	<u>\$ -</u>	<u>\$ 185,277</u>	<u>\$ 413,618</u>

**GARFIELD BOARD OF EDUCATION
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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)

	2012		2013		2014		2015		Fiscal Year Ending June 30,		2018		2019		2020		2021			
									2016	2017										
Governmental activities																				
Net investment in capital assets	\$	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	\$	84,779,152
Restricted		1		1		1,052		1,248		201		201		201		201		805,294		778,396
Unrestricted		(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)		(43,367,035)
Total governmental activities net position	\$	76,051,746	\$	75,416,198	\$	73,428,125	\$	47,149,690	\$	41,602,693	\$	37,545,511	\$	42,650,168	\$	40,763,166	\$	40,575,465	\$	42,190,513
Business-type activities																				
Net investment in capital assets	\$	637,514	\$	618,346	\$	549,132	\$	502,644	\$	434,637	\$	362,280	\$	299,086	\$	225,712	\$	152,337	\$	85,199
Restricted																				
Unrestricted		219,135		200,544		292,869		297,331		348,093		345,849		330,416		389,248		191,463		2,586,617
Total business-type activities net position	\$	856,649	\$	818,890	\$	842,001	\$	799,975	\$	782,730	\$	708,129	\$	629,502	\$	614,960	\$	343,800	\$	2,671,816
District-wide																				
Net investment in capital assets	\$	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	\$	84,864,351
Restricted		1		1		1,052		1,248		201		201		201		201		805,294		778,396
Unrestricted		(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)		(40,780,418)
Total district net position	\$	76,908,395	\$	76,235,088	\$	74,270,126	\$	47,949,665	\$	42,385,423	\$	38,253,640	\$	43,279,670	\$	41,378,126	\$	40,919,265	\$	44,862,329

Note 1 - Net Position at June 30, 2015 reflects the implementation of GASB Statement No. 68, "Accounting and Financial Reporting for Pensions".

Note 2 - Net Position at June 30, 2020 was restated to reflect the implementation of GASB Statement No. 84 "Fiduciary Activities".

Source: District financial statements

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

	Fiscal Year Ending June 30.									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities										
Instruction										
Regular	\$ 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	\$ 66,384,631
Special education	17,927,750	18,422,742	18,117,007	19,698,373	21,221,623	24,101,823	23,511,053	22,536,034	21,560,947	23,979,257
Other instruction	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	3,516,326
School Sponsored Activities and Athletics	882,953	951,712	979,842	992,601	1,624,842	1,201,874	1,008,982	952,088	881,859	854,321
Support Services:										
Student & instruction related services	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	17,571,689
General administrative services	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	1,155,855
School Administrative services	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	8,899,094
Central and other support services	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	2,076,986
Plant operations and maintenance	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	12,418,150
Pupil transportation	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	1,678,210
Interest on long-term debt	10,179	2,589	3,165	24,686	19,999	24,617	26,479	24,101	20,245	15,997
Total governmental activities expenses	<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>	<u>138,550,516</u>
Business-type activities:										
Food service	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	3,602,040
Total business-type activities expense	<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>	<u>3,602,040</u>
Total district expenses	<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>	<u>\$ 142,152,556</u>
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction										
Operating grants and contributions	\$ 22,624,569	\$ 22,598,559	\$ 23,759,306	\$ 185,243	\$ 297,550	\$ 476,530	\$ 849,535	\$ 793,868	\$ 472,554	\$ 549,153
Capital grants and contributions	317,888	581,573	1,214,486	33,920,434	37,887,047	47,268,730	49,593,158	45,205,985	42,878,151	54,083,223
Total governmental activities program revenues	<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>	<u>54,901,600</u>
Business-type activities:										
Charges for services										
Food service	\$ 542,793	\$ 518,606	\$ 540,667	\$ 559,804	\$ 592,398	\$ 570,666	\$ 595,491	\$ 623,847	\$ 349,215	\$ 12,597
Operating grants and contributions	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	5,917,459
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business type activities program revenues	<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>	<u>5,930,056</u>
Total district program revenues	<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>	<u>\$ 60,831,656</u>
Net (Expense)/Revenue										
Governmental activities	\$ (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)	\$ (83,648,916)
Business-type activities	(64,677)	(37,759)	23,111	(42,026)	(17,245)	(74,601)	(78,627)	(14,542)	(271,160)	2,328,016
Total district-wide net expense	<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>	<u>\$ (81,320,900)</u>

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

	2012		2013		2014		2015		Fiscal Year Ending June 30,		2018		2019		2020		2021			
									2016	2017										
General Revenues and Other Changes in Net Position																				
Governmental activities:																				
Property taxes levied for general purposes, net	\$	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	\$	31,165,367
Taxes levied for debt service																				
State Aid - Unrestricted		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		52,847,004
Federal and State Aid - Restricted		1,043,506		790,390		565,697		566,911		571,921		554,529		565,414		638,973		513,599		498,774
Gain/Loss on Disposal of Capital Assets															8,841					-
Miscellaneous income		721,460		1,116,090		1,398,234		1,681,367		901,832		597,213		745,215		647,874		748,006		752,819
Total governmental activities		<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>		<u>85,263,964</u>
Business-type activities																				
Total business-type activities		-		-		-		-		-		-		-		-		-		-
Total district-wide		<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>		<u>\$ 85,263,964</u>
Change in Net Position																				
Governmental activities	\$	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)	\$	1,615,048
Business-type activities		(64,677)		(37,759)		23,111		(42,026)		(17,245)		(74,601)		(78,627)		(14,542)		(271,160)		2,328,016
Total district	\$	<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>	\$	<u>3,943,064</u>

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

	Fiscal Year Ending June 30,									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Restricted	\$ 2,069,259	\$ 2,965,227	\$ 5,495,673	\$ 5,327,881	\$ 3,756,347	\$ 958,913	\$ 1,187,077	\$ 1,187,077	\$ 2,462,401	\$ 4,199,346
Committed	3,000,230	282,856	-	-						
Assigned	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	2,058,655
Unassigned	<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>	<u>(2,889,662)</u>
Total general fund	<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>\$ 147,919</u>	<u>\$ 3,368,339</u>
All Other Governmental Funds										
Restricted		\$ 1,009,708	\$ 199,473	\$ 44,496		\$ (375,986)	\$ (449,579)	\$ (522,199)	\$ 94,832	\$ 79,590
Unassigned					\$ 200	200	200	200		-
Total all other governmental funds	<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>\$ 94,832</u>	<u>\$ 79,590</u>

Note 1 - Fund Balances as of June 30, 2020 have been restated to reflect the implementation of GASB Statement No. 84 "Fiduciary Activities".

Source: District financial statements

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

	2012		2013		2014		2015		Fiscal Year Ending June 30,		2018		2019		2020		2021			
									2016	2017										
Revenues																				
Property Tax levy	\$	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	\$	31,165,367
Tuition charges								185,243		297,550		476,530		849,535		793,868		472,554		549,153
Miscellaneous		742,377		1,173,664		1,400,176		1,693,637		943,995		613,233		780,587		727,318		766,554		872,466
State sources		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		88,924,817
Federal sources		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		4,871,950
Total revenue		<u>98,301,795</u>		<u>99,145,542</u>		<u>102,097,259</u>		<u>105,651,700</u>		<u>106,124,081</u>		<u>114,218,499</u>		<u>121,035,839</u>		<u>119,010,113</u>		<u>118,118,399</u>		<u>126,383,753</u>
Expenditures																				
Instruction																				
Regular Instruction		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		58,580,192
Special education instruction		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		21,729,615
Other instruction		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		3,090,186
School sponsored activities and athletics		870,940		945,195		971,384		962,984		1,563,426		1,046,631		872,541		875,751		866,059		821,155
Support Services:																				
Student & inst. related services		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		15,742,278
General administrative services		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		1,111,877
School administrative services		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		7,620,591
Central and other support services		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		1,956,848
Plant operations and maintenance		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		9,017,044
Pupil transportation		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		1,614,528
Capital outlay		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		1,692,208
Debt service:																				
Principal		245,187		89,135		16,725		216,674		222,452		267,644		292,614		322,892		162,463		185,277
Interest and other charges		16,619		4,438		3,165		24,686		19,999		24,617		26,479		24,101		17,019		16,776
Total expenditures		<u>92,455,413</u>		<u>100,773,296</u>		<u>103,253,064</u>		<u>104,963,035</u>		<u>108,544,437</u>		<u>117,378,411</u>		<u>120,846,600</u>		<u>119,768,364</u>		<u>116,775,697</u>		<u>123,178,575</u>
Excess (Deficiency) of revenues over (under) expenditures		<u>5,846,382</u>		<u>(1,627,754)</u>		<u>(1,155,805)</u>		<u>688,665</u>		<u>(2,420,356)</u>		<u>(3,159,912)</u>		<u>189,239</u>		<u>(758,251)</u>		<u>1,342,702</u>		<u>3,205,178</u>
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		1,517,526		940,390		765,697		766,911		931,805		1,008,159		1,170,254		2,090,589		2,067,176		1,638,194
Transfers out		(1,517,526)		(940,390)		(765,697)		(766,911)		(931,805)		(1,008,159)		(1,170,254)		(2,090,589)		(2,067,176)		(1,638,194)
Total other financing sources (uses)		<u>-</u>		<u>1,009,708</u>		<u>120,830</u>		<u>-</u>		<u>28,685</u>		<u>208,584</u>		<u>335,813</u>		<u>302,364</u>		<u>258,985</u>		<u>-</u>
Net change in fund balances	\$	<u>5,846,382</u>	\$	<u>(618,046)</u>	\$	<u>(1,034,975)</u>	\$	<u>688,665</u>	\$	<u>(2,391,671)</u>	\$	<u>(2,951,328)</u>	\$	<u>525,052</u>	\$	<u>(455,887)</u>	\$	<u>1,601,687</u>	\$	<u>3,205,178</u>
Debt service as a percentage of noncapital expenditures		0.29%		0.10%		0.02%		0.23%		0.23%		0.26%		0.29%		0.30%		0.15%		0.17%

* Noncapital expenditures are total expenditures less capital outlay.

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

	<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>	<u>2021</u>
Interest Income	\$ 9,900	\$ 27,908	\$ 39,891	\$ 57,192	\$ 90,759	\$ 62,886	\$ 116,988	\$ 174,667	\$ 135,842	\$ 108,467
Rent	55,680								-	
Tuition/Tuition Adjustment	66,743	181,397	249,934	39,989	130,415	3,797			-	13,492
Athletic	13,128	11,774	11,439	16,129	4,026	4,992	6,514	7,181	8,655	
Prior Year Refunds	46,042	313,478	-	13,261	26,868	25,032	43,433	43,140	24,338	60,472
Employee Reimbursements			76,575	112,120	103,960	162,779	51,886	51,417	47,435	
Cancellation of Prior Year Accounts Payable	36,635	249,755	446,100	498,413	286,983	154,656	128,907	271,965	376,847	404,334
Cancellation of Outstanding Checks	18,108	26,688	12,786	13,189	9,920	18,917	25,555	9,480	-	22,798
Legal/Insurance Settlement	139,586		113,893	1,389					-	22
Commissions - E Rate	202,761	236,761	307,313	236,818	223,012	128,075	361,564	79,589	146,820	132,089
Indirect Cost Reimbursement	17,547								-	
Other	<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>11,145</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>	<u>\$ 752,819</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
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
2021	11,941,900	1,611,648,100	305,865,000	90,759,700	129,142,500	2,149,357,200	3,683,400	2,153,040,600	2,805,990,078	1.450

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		
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	
2021	1.450	1.206	0.043	0.329	3.028	

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

Taxpayer	2021		2012	
	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	2.12%		
Central Bergen Properties	23,000,000	1.07%		
River Edge at Garfield LLC	19,980,000	0.93%		
Garfield PM LLC ETAL	14,025,100	0.65%		
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%		
Safeguard Storage Properties	4,750,000	0.22%		
Central Bergen Properties			\$ 47,348,700	2.25%
New Bdieglan Warehouses LLC			30,005,800	1.43%
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%
YMCA Rose Garfield			5,385,400	0.26%
Midland Square, Inc.			5,299,900	0.25%
Transmark Equities LTD			4,925,600	0.23%
	<u>\$ 139,230,700</u>	<u>6.47%</u>	<u>\$ 127,541,100</u>	<u>6.07%</u>

Source: Municipal Tax Assessor

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

Fiscal Year Ended June 30,	Local School District Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
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%	
2021	31,165,367	31,165,367	100.00%	

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

Fiscal Year Ended June 30,	<u>Governmental Activities</u>		<u>Total District</u>	<u>Population</u>	<u>Per Capita</u>
	<u>Certificates of Participation</u>	<u>Capital Leases/ Lease- Purchase Agreements</u>			
2012		\$ 89,135	\$ 89,135	30,891	\$ 3
2013		1,009,708	1,009,708	31,053	33
2014		1,113,813	1,113,813	31,237	36
2015		897,139	897,139	31,401	29
2016		703,372	703,372	31,515	22
2017		589,188	589,188	31,852	18
2018		632,387	632,387	31,741	20
2019		502,373	502,373	31,807	16
2020		598,895	598,895	31,641	19
2021		413,618	413,618	31,641 E	13

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			
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%	0
2021	-		-	0.00%	0

Source: District records

**GARFIELD BOARD OF EDUCATION
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
FOR THE YEAR ENDED DECEMBER 31, 2020
(Unaudited)**

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Total Debt</u>
MUNICIPAL DEBT:			
City of Garfield (1)	\$ 51,705,634	\$ 8,312,033	\$ 43,393,601
	<u>\$ 51,705,634</u>	<u>\$ 8,312,033</u>	<u>43,393,601</u>
OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY			
Bergen County:			
County of Bergen(A)			21,996,224
Passaic Valley Sewer Commission (B)			2,654,587
			-
			<u>24,650,811</u>
 Total Direct and Overlapping Outstanding Debt			 <u>\$ 68,044,412</u>

SOURCE:

- (1) City of Garfield 2020 Annual Debt Statement
- County of Bergen 2020 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 2020 equalized value by the total 2020 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 2021

	Equalized valuation basis
	2018 \$ 2,512,146,697
	2019 2,649,102,545
	2020 2,766,718,479
	<u>\$ 7,927,967,721</u>
Average equalized valuation of taxable property	\$ 2,642,655,907
Debt limit (4 % of average equalization value)	105,706,236
Total Net Debt Applicable to Limit	-
Legal debt margin	<u>\$ 105,706,236</u>

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	<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>	<u>2021</u>
Debt limit	\$ 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	\$ 105,706,236
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>	<u>\$ 105,706,236</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>
2012	30,891	\$ 72,164	13.3%
2013	31,053	71,699	11.4%
2014	31,237	74,480	9.0%
2015	31,401	77,767	7.4%
2016	31,515	79,407	6.7%
2017	31,852	81,676	6.1%
2018	31,741	86,404	5.5%
2019	31,807	89,456	4.8%
2020	31,641	N/A	N/A
2021	31,641 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	2021		2012	
	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>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>	<u>2021</u>
Instruction	558	631	471	487	499	470	479	496	452	465
Support Services:										
Student & instruction related services	110	114	184	206	212	215	216	217	182	173
General administration	3	3	2	3	3	3	4	4	2	2
School administrative services	26	32	36	75	60	60	67	44	36	37
Central and Other Support Services	5	10	16	62	34	34	33	18	22	35
Plant operations and maintenance	44	50	52	47	88	82	80	85	74	73
Pupil transportation	6	6	4	4	4	4	4	5	4	5
Total	<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>	<u>790</u>

Source: District Personnel Records

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

<u>Teacher/Pupil Ratio</u>													
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
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	0.00%	452	1:15	1:21	1:25	1:25	4,915	4,738	-0.39%	96.40%
2021	4,586	121,284,314	26,447	14.25%	465	1:7	1:9	1:11	1:11	4,540	4,357	-7.63%	95.97%

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)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
District Building										
<u>Garfield High School (1956, Addition 1962)</u>										
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	1,046	1,090	1,006	1,048	1,044	1,014	1,064	1,056	1,087	1,144
<u>Garfield Middle School (2007 New Construction)</u>										
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	973	963	964	963	951	956	1,005	1,016	1,037	990
<u>Washington Irving No. 4 (1912, Rebuilt 1917)</u>										
Square Feet	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760
Capacity (Students)	262	262	262	262	262	262	262	262	262	262
Enrollment	291	284	276	422	429	436	413	401	400	382
<u>Washington Irving Annex</u>										
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	183	170	167	-	-	-	-	-	-	-
<u>Woodrow Wilson No. 5 (1917)</u>										
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	323	313	316	305	308	312	307	292	286	266
<u>Abraham Lincoln No. 6 (1918)</u>										
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	396	362	402	421	416	414	422	376	365	369
<u>Roosevelt No. 7 (1922)</u>										
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	398	365	348	363	350	360	370	230	278	255
<u>Columbus No. 8 (1926)</u>										
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	418	419	436	405	416	419	410	401	341	305
<u>Thomas Jefferson No. 9</u>										
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	243	265	361	389	370	354	328	328	311	294
<u>James Madison No. 10</u>										
Square Feet	-	-	-	-	-	-	-	53,000	53,000	53,000
Capacity (Students)	-	-	-	-	-	-	-	275	275	275
Enrollment	-	-	-	-	-	-	-	264	249	229
<u>Early Childhood Learning Center (2004)</u>										
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	335	334	328	279	240	219	222	280	307	183
<u>Early Childhood Annex/3 Saints School (leased thru June 30, 2007/re-leased July 1, 2012)</u>										
Square Feet	5,019	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	150
Enrollment	145	138	132	130	135	126	101	149	147	87
<u>Headstart - 541 Midland</u>										
Square Feet	-	-	12,177	12,177	12,177	12,177	12,177	12,177	12,177	12,177
Capacity (Students)	-	-	120	120	120	120	120	120	120	120
Enrollment	-	-	105	105	105	105	105	105	105	82
<u>Holy Trinity</u>										
Square Feet	-	4,222	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	45
Enrollment	-	43	51	-	-	-	-	-	-	-
<u>Sacred Heart - Auxiliary HS/MS</u>										
Square Feet	-	30,897	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	200
Enrollment	-	61	65	47	61	57	37	-	-	-
<u>Administrative Office (leased effective 1/1/12)</u>										
Square Feet	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616

Number of Schools at June 30, 2021
 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>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>	<u>2021</u>
*School Facilities										
Garfield High School	\$ 284,046	\$ 368,373	\$ 286,678	\$ 270,256	\$ 287,480	\$ 312,462	\$ 306,486	\$ 319,896	\$ 304,711	330,377
Garfield Middle School	416,750	540,475	420,612	396,518	421,789	458,442	449,674	469,349	447,070	484,728
Washington Irving - Elementary	76,701	99,472	77,412	72,977	77,628	84,374	82,760	86,381	82,281	89,212
Woodrow Wilson - Elementary	54,252	70,359	54,755	51,619	54,908	59,680	58,538	61,100	58,199	63,102
Abraham Lincoln - Elementary	77,263	100,200	77,979	73,512	78,197	84,992	83,366	87,014	82,884	89,865
Roosevelt - Elementary	77,263	100,200	77,979	73,512	78,197	84,992	83,366	87,014	82,884	89,865
Columbus - Elementary	112,382	145,746	113,424	106,926	113,741	123,625	121,260	126,566	120,558	130,713
Thomas Jefferson - Elementary	124,089	160,928	125,238	118,064	125,589	136,502	133,891	139,750	133,116	144,329
James Madison No. 10 - Elementary								139,750	133,116	144,329
Holy Trinity - Kindergarten	-	12,820	9,977	9,405						
Three Saints - Pre Kindergarten Annex	11,751	15,240	11,860	11,180	11,893	12,927	12,679	13,234	12,606	13,668
Early Childhood Learning Center	103,162	133,789	104,118	98,154	104,409	113,482	111,312	116,182	110,667	119,989
Headstart - Preschool			-	27,126	28,855	31,362	30,762	32,108	30,584	33,160
Sacred Heart - Auxiliary HS/MS	-	93,815	73,009	68,827	73,213.64	79,576	78,054	-	-	-
Grand Total School Facilities	\$ 1,337,659	\$ 1,841,416	\$ 1,433,040	\$ 1,378,076	\$ 1,455,901	\$ 1,582,416	\$ 1,552,148	\$ 1,678,344	\$ 1,598,676	1,733,337

Source: District Records

**GARFIELD BOARD OF EDUCATION
INSURANCE SCHEDULE
JUNE 30, 2021
(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
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
DEBRA GOLLE, CPA
MARK SACO, CPA
ROBERT LERCH, CPA
CHRISTOPHER M. VINCI, CPA, PSA
CHRISTINA CUIFFO, 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 and each major fund of the Garfield Board of Education as of and for the fiscal year ended June 30, 2021 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 February 16, 2022.

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) as a basis for designing 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

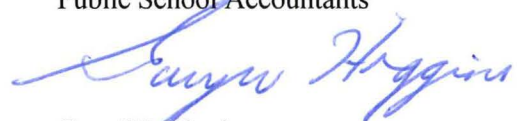
However, we noted certain matters that are not required to be reported under Government Auditing Standards that we reported to management of the Garfield Board of Education in a separate report entitled, "Auditor's Management Report on Administrative Findings – Financial, Compliance and Performance" dated February 16, 2022.

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
February 16, 2022



LERCH, VINCI & HIGGINS, LLP

CERTIFIED PUBLIC ACCOUNTANTS
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA
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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE
OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY 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, 2021. 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, 2021.

Report on Internal Control Over Compliance

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

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

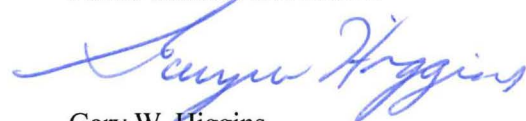
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of U.S. Uniform Guidance and New Jersey OMB Circular 15-08. Accordingly, this report is not suitable 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 and each major fund of the Garfield Board of Education, as of and for the fiscal year ended June 30, 2021 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 February 16, 2022, 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
February 16, 2022

GARFIELD BOARD OF EDUCATION
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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, 2020			Carryover/ (Walkover) Amount A/R	Carryover/ (Walkover) Def. Rev.	Cash Received	Budgetary Expenditures	Cancelled Encumbrances/ Accounts Pay.	Adjustments Acct. Rec.	Repayment of Prior Years' Balances	Balance at June 30, 2021			Memo GAAP Receivable	
						(Account Receivable)	Unearned Revenue	Due to Grantor								(Account Receivable)	Unearned Revenue	Due to Grantor		
U.S. Department of Agriculture																				
Passed-through State Department of Education																				
Enterprise Fund																				
National School Lunch Program	10.555		N/A																	
Cash Assistance		211N304N1099		\$ 3,301,044	7/1/20-6/30/21					\$ 2,775,780	\$ 3,301,044					\$ (525,264)			\$ (525,264)	
Cash Assistance		201N304N1099		998,392	7/1/19-6/30/20	\$ (61,905)				61,905										
Cash Assistance - Performance Based		211N304N1099		65,460	7/1/20-6/30/21					55,044	65,460					(10,416)			(10,416)	
Cash Assistance - Performance Based		201N304N1099		26,483	7/1/19-6/30/20	(1,263)				1,263										
Non Cash Assistance (Food Distribution)		211N304N1099		230,505	7/1/20-6/30/21		\$ 20,057			230,506	230,506									
National School Breakfast	10.553	211N304N1099	N/A	2,113,416	7/1/20-6/30/21					1,777,128	2,113,416					(336,288)			(336,288)	
National School Breakfast	10.553	201N304N1099	N/A	469,110	7/1/19-6/30/20	(39,706)				39,706										
After School Snack Program	10.555	201N304N1099	N/A	54,156	7/1/20-6/30/21															
Total U.S. Department of Agriculture-Child Nutrition Cluster						(102,874)	20,057			4,941,332	5,730,483					(871,968)			(871,968)	
U.S. Department of Education																				
Passed-through State Department of Education																				
Special Revenue Fund																				
I.D.E.A. Part B, Basic Regular	84.027	H027A200100	IDEA-1700-21	1,270,077	7/1/20-9/30/21					\$ 1,270,077	1,233,261					\$ 36,816				
I.D.E.A. Part B, Basic Regular	84.027	H027A190100	IDEA-1700-20	1,210,968	7/1/19-9/30/20							\$ 12,865					\$ 12,865			
I.D.E.A. Part B, Preschool	84.173	H173A200114	IDEA-1700-21	29,991	7/1/20-9/30/21					29,991	29,991									
I.D.E.A. Part B, Preschool	84.173	H173A190114	IDEA-1700-20	29,359	7/1/19-9/30/20															
Total IDEA Special Education Cluster										1,300,068	1,263,252		12,865					36,816	12,865	
Title III	84.365	S365A200030	NCLB-1700-21	58,875	7/1/20-9/30/21			\$ (21,452)	\$ 21,452	26,121	43,955					(54,206)	36,372		(17,834)	
Title III	84.365	S365A190030	NCLB-1700-20	52,123	7/1/19-9/30/20	(31,389)	21,452	21,452	(21,452)	9,937										
Title III Immigrant	84.365	S365A200030	NCLB-1700-21		7/1/20-9/30/21			(19,330)	19,330								(19,330)	19,330		
Title III Immigrant	84.365	S365A190030	NCLB-1700-20	24,550	7/1/19-9/30/20	(21,235)	19,330	(19,330)	(19,330)	1,905										
Total Title III Cluster						(52,624)	40,782			37,963	43,955						(73,536)	55,702	(17,834)	
Title IV	84.424	S424A200031	NCLB-1700-21	83,884	7/1/20-9/30/21			(21,189)		61,406	72,306						(43,667)	11,578	(32,089)	
Title IV	84.424	S424A190031	NCLB-1700-20	70,799	7/1/19-9/30/20	(28,389)	21,189	21,189	(21,189)	7,200										
Title I	84.010	S010A200030	NCLB-1700-21	1,142,640	7/1/20-9/30/21			(53,579)	80,385	950,841	1,140,526						(245,378)	82,499	(162,879)	
Title I	84.010	S010A190030	NCLB-1700-20	1,175,001	7/1/19-9/30/20	(258,411)	53,579	53,579	(53,579)	192,326				\$ 12,506						
Title I Reallocation	84.010	S010A200030	NCLB-1700-21	113,780	7/1/20-9/30/21					94,198	104,156						(19,582)	9,624	(9,958)	
Title I Reallocation	84.010	S010A190030	NCLB-1700-20	89,854	7/1/19-9/30/20															
Title I SIA	84.010	S010A200030	NCLB-1700-21	14,200	7/1/20-9/30/21			(6,415)	6,415	14,878	15,878						(5,737)	4,737	(1,000)	
Title I SIA	84.010	S010A190030	NCLB-1700-20	12,600	7/1/19-9/30/20	(6,815)	6,415	6,415	(6,415)	400										
Total Title I - Cluster						(265,226)	59,994		26,806	1,252,643	1,260,560			12,506			(270,697)	96,860	(173,837)	
Title II Part A	84.367A	S367A200029	NCLB-1700-21	172,717	7/1/20-9/30/21			(5,617)		96,143	130,291						(82,191)	42,426	(39,765)	
Title II Part A	84.367A	S367A190029	NCLB-1700-20	101,281	7/1/19-9/30/20	(19,839)	5,617	5,617	(5,617)	14,242										
Total Title II - Cluster						(19,839)	5,617		(5,617)	110,385	130,291						(82,191)	42,426	(39,765)	
CARES Act/ ESSER I	84.425	S425D200027	N/A	963,174	3/13/20-9/30/22	(913,283)	196,308	(49,891)	49,891	729,588	519,404		682,125				(233,586)	408,920		
CARES Act/ESSER II	84.425	S425D200027	N/A	3,734,138	3/13/20-9/30/23					305,000							(3,734,138)	3,429,138	(305,000)	
CARES Act/ESSER II	84.425	S425D200027	N/A	239,638	3/13/20-9/30/23												(239,638)	239,638		
CARES Act/ESSER II	84.425	S425D200027	N/A	45,000	3/13/20-9/30/23															
Digital Divide CARES Act	84.425	S425D200027	N/A	294,618	7/16/20-10/31/20					294,618	294,618									
Total Elementary and Secondary School Emergency Relief Fund (Esser)						(913,283)	196,308	(49,891)	49,891	1,024,206	1,119,022		682,125				(4,207,362)	4,077,696	(305,000)	
Passed through County of Bergen																				
Bergen County CARES Act	21.019	S425D200027	N/A	273,985	3/13/20-9/30/22					273,985	273,985									
Coronavirus Relief Fund Act	21.019	S425D200027	N/A	464,047	7/1/20-6/31/21					464,047	464,047									
Total Coronavirus Relief Fund Grant (CARES Cluster)										738,032	738,032									
Total Special Revenue Fund						(1,279,381)	323,890	(49,891)	49,891	4,531,903	4,627,418		694,990	12,506			(4,677,453)	4,321,078	12,865	(568,525)
U.S. Department of Health and Human Services																				
General Fund																				
Medical Assistance Program	93.778	2005NJSMAP	N/A		7/1/20-6/30/21					250,892	250,892									
U.S. Department of Education Passed-through State Department of Education																				
General Fund																				
ARRA - SFSP-ESF (Ed. State Grants)	84.394		N/A		7/1/09-6/30/10		1,151											1,151		
Total General Fund							1,151			250,892	250,892							1,151		
Total Federal Awards						\$ (1,382,255)	\$ 345,098	\$ -	\$ (49,891)	\$ 49,891	\$ 9,724,127	\$ 10,608,793	\$ 694,990	\$ 12,506	\$ -	\$ (5,549,421)	\$ 4,322,229	\$ 12,865	\$ (1,440,493)	

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2020	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2021			MEMO	
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures
State Department of Education														
General Fund														
Equalization Aid	21-495-034-5120-078	\$ 53,410,200	7/1/20-6/30/21			\$ 48,207,910	\$ 53,410,200			\$ (5,202,290)			*	\$ 53,410,200
Equalization Aid	20-495-034-5120-078	52,943,266	7/1/19-6/30/20	\$ (5,137,869)		5,137,869	-						*	-
Special Education Aid	21-495-034-5120-089	4,299,757	7/1/20-6/30/21			3,880,950	4,299,757			(418,807)			*	4,299,757
Special Education Aid	20-495-034-5120-089	4,299,757	7/1/21-6/30/20	(417,269)		417,269	-						*	-
Security Aid	21-495-034-5120-084	1,872,059	7/1/20-6/30/21			1,689,716	1,872,059			(182,343)			*	1,872,059
Security Aid	20-495-034-5120-084	1,872,059	7/1/19-6/30/20	(181,674)	-	181,674	-						*	-
Total State Aid Public Cluster				(5,736,812)	-	59,515,388	59,582,016	-	-	(5,803,440)	-	-	*	59,582,016
Transportation Aid	21-495-034-5120-014	709,240	7/1/20-6/30/21			640,158	709,240			(69,082)			*	709,240
Transportation Aid	20-495-034-5120-014	709,240	7/1/19-6/30/20	(68,828)		68,828	-						*	-
Non Public Transportation	21-495-034-5120-014	25,120	7/1/20-6/30/21			25,120	25,120			(25,120)			*	\$ (25,120) 25,120
Non Public Transportation	20-495-034-5120-014	4,326	7/1/19-6/30/20	(4,326)	-	4,326	-						*	-
Total Transportation Cluster				(73,154)	-	713,312	734,360	-	-	(94,202)	-	-	*	(25,120) 734,360
Extraordinary Aid	21-100-034-5120-044	1,404,540	7/1/20-6/30/21			61,772	1,404,540			(1,342,768)			*	1,404,540
Extraordinary Aid	20-100-034-5120-044	715,141	7/1/19-6/30/20	(715,141)		715,141	-						*	-
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	21-495-034-5094-003	3,351,723	7/1/20-6/30/21			3,199,667	3,351,723			(152,056)			*	(152,056) 3,351,723
TPAF Social Security Tax	20-495-034-5094-003	3,112,597	7/1/19-6/30/20	(150,370)		150,370	-						*	-
On-Behalf TPAF Contributions:													*	
Pension Benefit Contrib.	21-495-034-5094-002	11,514,769	7/1/20-6/30/21			11,514,769	11,514,769						*	11,514,769
Pension NCGI Premium	21-495-034-5094-004	219,084	7/1/20-6/30/21			219,084	219,084						*	219,084
Long-Term Disability Insurance	21-495-034-5094-001	5,778	7/1/20-6/30/21			5,778	5,778						*	5,778
Post Retirement Med. Contrib.	21-495-034-5094-001	3,677,207	7/1/20-6/30/21	-	-	3,677,207	3,677,207						*	3,677,207
Total General Fund				(6,674,559)	-	79,772,488	80,489,477	-	-	(7,392,466)	918	-	*	(177,176) 80,489,477
Special Revenue Fund														
Preschool Education Aid	21-495-034-5120-086	\$ 8,911,980	7/1/20-6/30/21		767,111	8,020,782	9,995,400	\$ 1,141,301		(891,198)	824,992		*	9,995,400
Preschool Education Aid	20-495-034-5120-086	8,350,604	7/1/19-6/30/20	(67,949)	(767,111)	835,060							*	-
Wrap Around	N/A	66,660	7/1/20-6/30/21			66,660	24,103					42,557	*	24,103
Wrap Around	N/A		7/1/06-6/30/17	44,767							44,767		*	-
Whole School Reform	01-495-034-5064-003		7/1/00-6/30/01	3,103							3,103		*	-
Character Education	06-495-034-5120-053		7/1/05-6/30/06	5,743							5,743		*	-
Total Special Revenue Fund				(14,336)	-	8,922,502	10,019,503	1,141,301	-	(891,198)	878,605	42,557	*	- 10,019,503
State School Development Authority														
Capital Projects Fund														
Educational Facilities Construction and Financing Act of 2000														
Alyssas Law Security Grant		239,077	7/1/20-6/30/21				239,077			(239,077)			*	(239,077) 239,077
On-Behalf Payments	1700	30,147	7/1/20-6/30/21	-	-	30,147	30,147						*	30,147
Total Capital Projects				-	-	30,147	269,224	-	-	(239,077)	-	-	*	(239,077) 269,224

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**GARFIELD BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2020	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2021			MEMO		
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures	
State Department of Agriculture															
Enterprise Fund															
School Lunch Program	21-100-010-3350-023	\$ 186,976	7/1/20-6/30/21			\$ 149,032	\$ 186,976			\$ (37,944)			*	\$ (37,944)	\$ 186,976
School Lunch Program	20-100-010-3350-023	20,193	7/1/19-6/30/20	\$ (993)	-	993	-	-	-	-	-	-	*	-	-
Total Enterprise Fund															
				(993)	-	150,025	186,976	-	-	(37,944)	-	-	*	(37,944)	186,976
Total State Financial Assistance Subject to Single Audit Determination															
				(6,689,888)	-	88,875,162	90,965,180	\$ 1,141,301	-	(8,560,685)	\$ 879,523	42,557.00	*	(454,197)	90,965,180
State Financial Assistance															
Not Subject to Single Audit Determination															
General Fund															
Pension Benefit Contrib.	21-495-034-5094-002		7/1/20-6/30/21			(11,514,769)	(11,514,769)						*		(11,514,769)
Pension NCGI Premium	21-495-034-5094-004		7/1/20-6/30/21			(219,084)	(219,084)						*		(219,084)
Long-Term Disability Insurance	21-495-034-5094-001		7/1/20-6/30/21			(5,778)	(5,778)						*		(5,778)
Post Retirement Med. Contrib.	21-495-034-5094-001		7/1/20-6/30/21			(3,677,207)	(3,677,207)						*		(3,677,207)
Special Revenue															
Contribution from General Fund							(1,139,420)	(1,139,420)					*		(1,139,420)
Capital Projects															
On-Behalf Payments	1700		7/1/20-6/30/21			(30,147)	(30,147)						*		(30,147)
Total State Financial Assistance Utilized for Calculations to Determine Major Programs															
				\$ (6,689,888)	\$ -	\$ 73,428,177	\$ 74,378,775	\$ 1,881	\$ -	\$ (8,560,685)	\$ 879,523	\$ 42,557	*	\$ (454,197)	\$ 74,378,775

Transfers/Adjustments - Transfers were \$1,139,420 from the General Fund and adjustments were \$1,881 of cancelled encumbrances.

**GARFIELD BOARD OF EDUCATION
NOTES TO THE SCHEDULES OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

NOTE 1 GENERAL

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

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules are prepared and presented using the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These basis of accounting are described in Notes 1(C) to the Board's financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (U.S. Uniform Guidance) and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid". Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the financial statements.

NOTE 3 RELATIONSHIP TO FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is a decrease of \$694,510 for the general fund and a decrease of \$25,817 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	\$ 250,892	\$ 79,794,967	\$ 80,045,859
Special Revenue Fund	4,621,058	8,860,626	13,481,684
Capital Projects Fund		269,224	269,224
Food Service Fund	<u>5,730,483</u>	<u>186,976</u>	<u>5,917,459</u>
Total Financial Assistance	<u>\$ 10,602,433</u>	<u>\$ 89,111,793</u>	<u>\$ 99,714,226</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, 2021**

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 \$3351,723 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, 2021. The amount reported as TPAF Pension System Contributions in the amount of \$11,733,853, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$3,677,207 and TPAF Long-Term Disability Insurance in the amount of \$5,778 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2021. The School Development Authority's ("SDA") Educational Facilities Construction and Financing Act on-behalf payments totaling \$30,147 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>	<u>\$498,774</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, 2021**

Part I – Summary of Auditor’s Results

Financial Statements

Type of auditors' report issued on financial statements Unmodified

Internal control over financial reporting:

 1) Material weaknesses identified? yes X no

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

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

Federal Awards Section

Internal Control over major programs:

 (1) Material weaknesses identified? yes X no

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

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 Section .516(a) of U.S. Uniform Guidance? yes X no

Identification of major federal programs:

<u>CFDA Number(s)</u>	<u>FAIN</u>	<u>Name of Federal Program or Cluster</u>
84.425	S425D200027	CARES Emergency Relief Grants
21.019	S425D20027	Coronavirus Relief Fund
84.010	S010A200030	Title I
10.555	21INJ304NI009	National School Lunch
10.553	21INJ304NI009	National School Breakfast

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, 2021**

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, 2021**

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

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

CURRENT YEAR FEDERAL AWARDS

There are none.

**GARFIELD BOARD OF EDUCATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

There are none.

**GARFIELD BOARD OF EDUCATION
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 2020-001

Condition:

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

Current Status

Corrective action has been taken.

Finding 2020-002

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.

Current Status

Corrective action has been taken.