

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

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

**Annual Comprehensive Financial Report**  
**For The Fiscal Year Ended June 30, 2023**

**ANNUAL COMPREHENSIVE**

**FINANCIAL REPORT**

**of the**

**Garfield Board of Education**

**Garfield, New Jersey**

**For The Fiscal Year Ended June 30, 2023**

**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

December 5, 2023

Mr. Jorge Ramos, President, and  
Members of the Board of Education  
Garfield Public Schools  
34 Outwater Lane  
Garfield, New Jersey 07026

Dear Board Members,

The Annual Comprehensive Financial Report of the Garfield Public Schools (District) for the fiscal year ended June 30, 2023, 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 Annual Comprehensive 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 2022/2023 fiscal year with an enrollment of 4,788 students. The following details the changes in the student enrollment of the district over the last 10 years.



Fiscal Year	Student Enrollment
2022/23	4788
2021/22	4,617
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

2. Economic Condition and Outlook: The Garfield area is experiencing a period of average economic development and expansion. Although several small commercial properties 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 district opened the Success Academy at Garfield High School which is designed to provide an individualized learning pathway to graduation for at-risk eleventh and twelfth grade students.



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 and Garfield Middle School to assist in addressing social-emotional issues presented by students in grades K-12 and conduct student psychological evaluations on site. The Garfield Middle School continues with their Positive Behavior Supports in Schools (PBSIS) program. The program is designed to promote positive behavior and a healthy learning environment. Dean of Students is assigned to Garfield Middle School to oversee 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 & Bliss, 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 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.



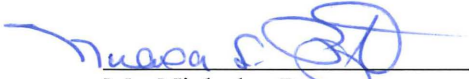
# GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

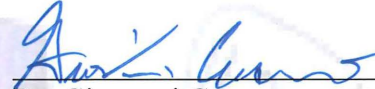
Dr. Giovanni Cusmano  
Business Administrator/ Board Secretary

973-340-5000 Ext 2306

Respectfully submitted,



Mr. Nicholas Perrapato  
Interim Superintendent of Schools



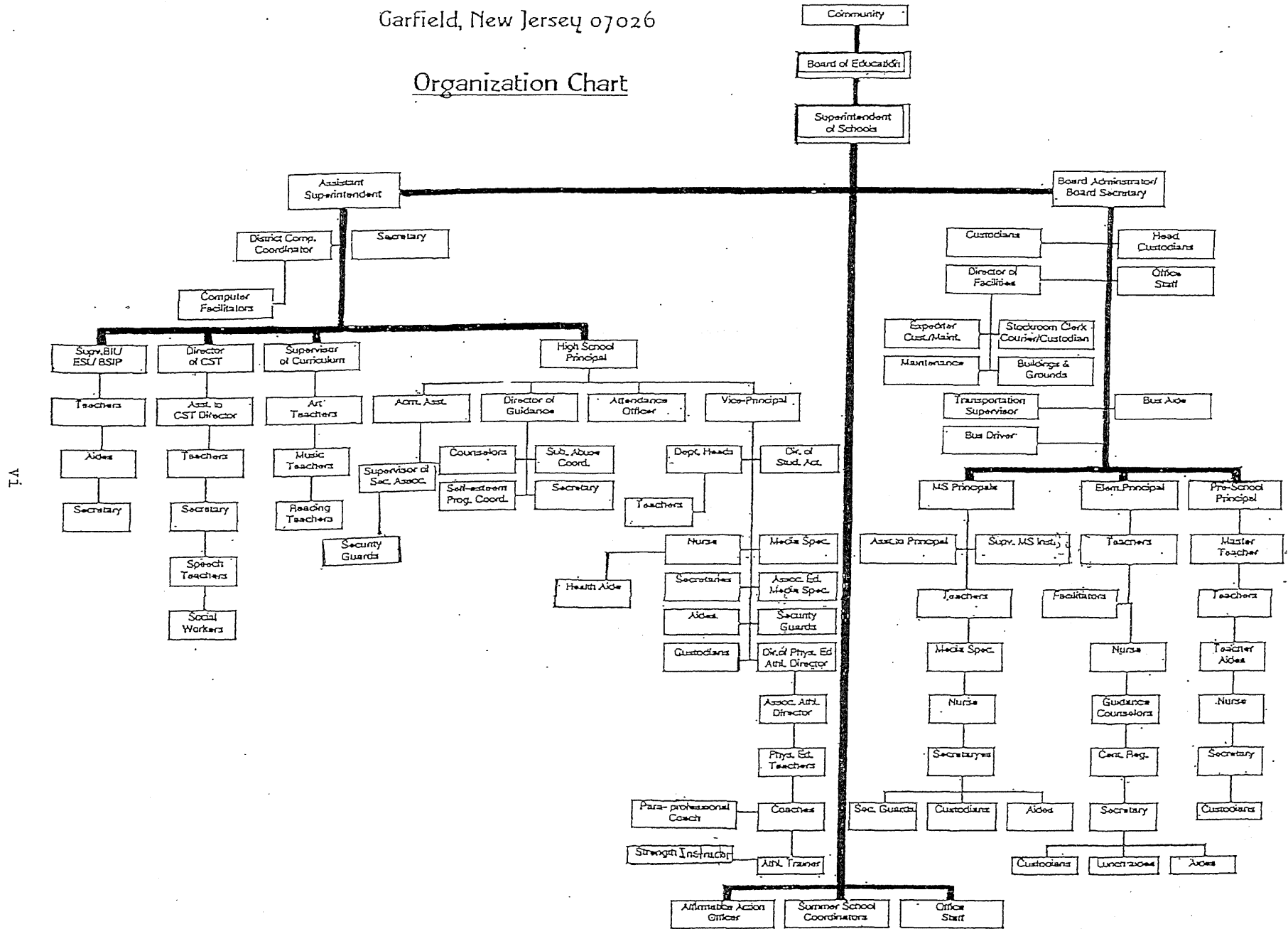
Dr. Giovanni Cusmano  
Business Administrator/Board Secretary





Garfield Public Schools  
Garfield, New Jersey 07026

Organization Chart



# GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

Dr. Giovanni Cusmano  
Business Administrator/ Board Secretary

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## GARFIELD BOARD OF EDUCATION GARFIELD, NEW JERSEY

### ROSTER OF OFFICIALS JUNE 30, 2023

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Mr. Jorge Ramos – President	2024
Ms. Alea C. Sanchez -Vice President	2025
Ms. Lindita Agastra	2025
Mr. Michelangelo Malleo	2025
Mr. Alban Gaba	2023
Ms. Kathy Muniz	2023
Mr. Richard Derrig	2024
Mr. Daniel Taylor	2024

#### Other Officials

Mr. Nicholas Perrapato, Interim Superintendent of Schools  
Dr. Giovanni Cusmano, Business Administrator/Board Secretary  
Mr. Matthew Paladino, Treasurer

# GARFIELD PUBLIC SCHOOLS

34 OUTWATER LANE, GARFIELD, NEW JERSEY 07026-2693

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Business Administrator/ Board Secretary

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## GARFIELD BOARD OF EDUCATION CONSULTANTS AND ADVISORS

### **Audit Firm**

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

### **Attorney**

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

### **Official Depositories**

Spencer Savings Bank  
34 Outwater Lane  
Garfield, NJ 07026

**FINANCIAL SECTION**



# LERCH, VINCI & BLISS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

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

DEBRA GOLLE, CPA  
MARK SACO, CPA  
ROBERT LERCH, CPA, PSA  
CHRISTOPHER M. VINCI, CPA, PSA  
CHRISTINA CUIFFO, CPA, PSA  
JOHN CUIFFO, CPA, PSA

## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Financial Statements

#### *Opinions*

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, 2023 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.

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, 2023, 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.

#### *Basis for Opinions*

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 Government Auditing Standards, issued by the Comptroller General of the United States and the audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Garfield Board of Education and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Garfield Board of Education's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards and audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Garfield Board of Education's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Garfield Board of Education's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## ***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 is the responsibility of management and 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.



### ***Supplementary 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 accompanying 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. Such information is the responsibility of management and was derived from and relate 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 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 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.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, financial schedules and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with Government Auditing Standards, we have also issued our report dated December 5, 2023 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 & BLISS, LLP  
Certified Public Accountants  
Public School Accountants



Andrew D. Parente  
Public School Accountant  
PSA Number CS00224600

Fair Lawn, New Jersey  
December 5, 2023

**MANAGEMENT'S DISCUSSION AND ANALYSIS**



# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

This section of Garfield Board of Education's annual comprehensive financial report presents our discussion and analysis of the District's financial performance during the fiscal year that ended on June 30, 2023. The intent of this section is to look at the District's financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the District's financial performance.

Management's Discussion and Analysis (MD&A) is an element of the Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement. Certain comparative information between the current year (2022-2023) and the prior year (2021-2022) is required to be presented in the MD&A.

### FINANCIAL HIGHLIGHTS

Key financial highlights for the 2022-2023 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 \$49,782,489 (net position).
- Overall District revenues were \$138,295,442. General revenues accounted for \$93,332,475 or 67% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$44,962,967 of total revenues.
- The School District had \$134,291,635 in expenses for governmental activities; only \$41,652,591 of these expenses were offset by program specific charges, grants or contributions. General revenues (predominantly property taxes and unrestricted State aid) of \$93,332,475 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 (deficit) of \$(706,411) a decrease of \$3,589,060 when compared to the ending fund balance at June 30, 2022 of \$2,882,649.
- The General Fund unassigned fund balance at June 30, 2023 was in a deficit position of \$(4,673,353), an increase in the deficit of \$1,828,884 when compared with the ending fund (deficit) of \$(2,844,469) at June 30, 2022.
- The General Fund unassigned budgetary fund balance at June 30, 2023 was \$6,363,171 which represents a decrease of \$3,326,270 when compared to the ending unassigned fund balance at June 30, 2022 of \$9,689,441.

# GARFIELD BOARD OF EDUCATION

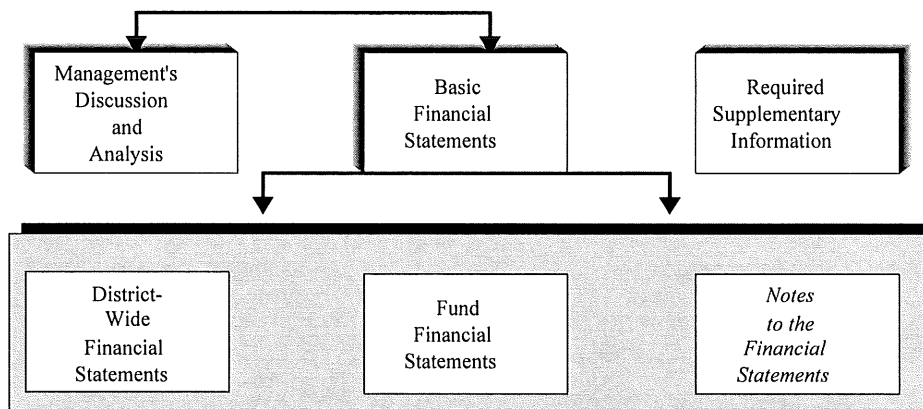
## Management's Discussion and Analysis

### 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 some of the information in the statements and provide more detailed data. The table below shows how the various parts of this annual report are arranged and related to one another.



# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

### OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

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 are summarized below. 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 instruction, special education building maintenance, and community education	Activities the district operates similar to private businesses: Enterprise funds
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 Revenues, Expenses, and Changes in 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, deferred outflows, liabilities, deferred inflows, 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, deferred outflows, liabilities, deferred inflows, both financial and capital, and 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.

# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

### 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, deferred outflows of resources, liabilities and deferred 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 it has 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

- Over time, increases or decreases in the District's net position are an indicator of whether its financial position 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 instruction and special education, transportation, administration, and plant operation and maintenance. State and Federal Aids and tuition charged to other school districts 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 Fund is included here.

### 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).

# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

### Fund Financial Statements (Continued)

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. The District's Enterprise 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.

### Notes to the Financial Statements

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

The District also presents required supplementary information regarding the accounting and reporting for pensions as required under GASB Statement No. 68 and post-retirement medical benefits as required under GASB Statement No. 75. The required supplementary information can be found following the notes to the financial statements.

Combining and individual financial schedules are presented immediately following the major budgetary comparisons if required.

# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

### DISTRICT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of the District's financial position. The District's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$49,782,489 and \$49,577,056 as of June 30, 2023 and 2022, respectively, as shown below.

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, 2023 and 2022

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Assets</b>						
Current Assets	\$ 9,093,583	\$ 9,264,372	\$ 2,809,431	\$ 4,407,252	\$ 11,903,014	\$ 13,671,624
Capital Assets	<u>92,343,511</u>	<u>86,534,675</u>	<u>830,024</u>	<u>137,381</u>	<u>93,173,535</u>	<u>86,672,056</u>
<b>Total Assets</b>	<u>101,437,094</u>	<u>95,799,047</u>	<u>3,639,455</u>	<u>4,544,633</u>	<u>105,076,549</u>	<u>100,343,680</u>
<b>Deferred Outflow of Resources</b>	<u>1,289,938</u>	<u>324,949</u>	<u>-</u>	<u>-</u>	<u>1,289,938</u>	<u>324,949</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>102,727,032</u>	<u>96,123,996</u>	<u>3,639,455</u>	<u>4,544,633</u>	<u>106,366,487</u>	<u>100,668,629</u>
<b>Liabilities</b>						
Long-Term Liabilities	41,615,832	31,246,525			41,615,832	31,246,525
Other Liabilities	<u>9,838,098</u>	<u>6,391,103</u>	<u>13,603</u>	<u>435,908</u>	<u>9,851,701</u>	<u>6,827,011</u>
<b>Total Liabilities</b>	<u>51,453,930</u>	<u>37,637,628</u>	<u>13,603</u>	<u>435,908</u>	<u>51,467,533</u>	<u>38,073,536</u>
<b>Deferred Inflow of Resources</b>	<u>5,104,999</u>	<u>13,011,696</u>	<u>11,466</u>	<u>6,341</u>	<u>5,116,465</u>	<u>13,018,037</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>56,558,929</u>	<u>50,649,324</u>	<u>25,069</u>	<u>442,249</u>	<u>56,583,998</u>	<u>51,091,573</u>
<b>Net Position</b>						
Net Investment in capital assets	85,583,017	84,580,894	830,024	137,381	86,413,041	84,718,275
Restricted	777,405	768,219			777,405	768,219
Unrestricted (Deficit)	<u>(40,192,319)</u>	<u>(39,874,441)</u>	<u>2,784,362</u>	<u>3,965,003</u>	<u>(37,407,957)</u>	<u>(35,909,438)</u>
<b>Total Net Position</b>	<u>\$ 46,168,103</u>	<u>\$ 45,474,672</u>	<u>\$ 3,614,386</u>	<u>\$ 4,102,384</u>	<u>\$ 49,782,489</u>	<u>\$ 49,577,056</u>

# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

The changes in net position for fiscal years ended 2023 and 2022 are as follows:

### Changes in Net Position For the Fiscal Years Ended June 30, 2023 and 2022

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Revenues</b>						
<b>Program Revenues</b>						
Charges for Services	\$ 149,994	\$ 255,355	\$ 479,502	\$ 243,359	\$ 629,496	\$ 498,714
Operating Grants and Contributions	40,061,253	46,068,541	2,830,874	5,281,974	42,892,127	51,350,515
Capital Grants and Contributions	1,441,344	980,626			1,441,344	980,626
<b>General Revenues</b>						
Property Taxes	34,171,982	31,165,367			34,171,982	31,165,367
State and Federal Aid	57,436,857	54,988,989			57,436,857	54,988,989
Other	1,723,636	713,219	-	-	1,723,636	713,219
	<u>134,985,066</u>	<u>134,172,097</u>	<u>3,310,376</u>	<u>5,525,333</u>	<u>138,295,442</u>	<u>139,697,430</u>
<b>Total Revenues</b>						
<b>Expenses</b>						
<b>Instruction</b>						
Regular	62,272,276	62,158,948			62,272,276	62,158,948
Special Education	24,005,006	21,915,534			24,005,006	21,915,534
Other Instruction	3,101,774	2,933,138			3,101,774	2,933,138
School Sponsored Activities and Athletics	1,086,309	1,021,270			1,086,309	1,021,270
<b>Support Services</b>						
Student and Instruction Related Services	16,058,659	15,812,585			16,058,659	15,812,585
General Administrative Services	1,428,876	1,091,422			1,428,876	1,091,422
School Administrative Services	7,932,965	7,826,861			7,932,965	7,826,861
Central and Other Support Services	2,458,057	2,382,092			2,458,057	2,382,092
Plant Operations and Maintenance	12,632,340	13,141,447			12,632,340	13,141,447
Pupil Transportation	3,075,360	2,564,544			3,075,360	2,564,544
Interest on Long-Term Debt	240,013	53,700			240,013	53,700
Food Services	-	-	3,798,374	4,094,765	3,798,374	4,094,765
	<u>134,291,635</u>	<u>130,901,541</u>	<u>3,798,374</u>	<u>4,094,765</u>	<u>138,090,009</u>	<u>134,996,306</u>
<b>Total Expenses</b>						
<b>Change in Net Position</b>	<b>693,431</b>	<b>3,270,556</b>	<b>(487,998)</b>	<b>1,430,568</b>	<b>205,433</b>	<b>4,701,124</b>
<b>Net Position, Beginning of Year</b>	<u><b>45,474,672</b></u>	<u><b>42,204,116</b></u>	<u><b>4,102,384</b></u>	<u><b>2,671,816</b></u>	<u><b>49,577,056</b></u>	<u><b>44,875,932</b></u>
<b>Net Position, End of Year</b>	<u><b>\$ 46,168,103</b></u>	<u><b>\$ 45,474,672</b></u>	<u><b>\$ 3,614,386</b></u>	<u><b>\$ 4,102,384</b></u>	<u><b>\$ 49,782,489</b></u>	<u><b>\$ 49,577,056</b></u>

# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

### Governmental Activities

As discussed elsewhere in this commentary, the financial position of the District improved slightly. However, maintaining existing programs which include a multitude of both regular and special education programs and increases in District health benefits and transportation costs place a great demand on the District's resources. As a result, careful management of expenses remains essential for the District to sustain its financial health.

**Total and Net Cost of Governmental Activities.** The following schedule presents the District's total costs of services provided by major activity. After applying program revenues, derived from charges for services, operating grants and contributions and capital grants and contributions, the net cost of these services is presented. The following is a comparative analysis of the total and the net cost of governmental activities for the fiscal years ended June 30, 2023 and 2022.

	<b>Total and Net Cost of Governmental Activities For the Fiscal Years Ended June 30, 2023 and 2022</b>			
	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Instruction				
Regular	\$ 62,272,276	\$ 62,158,948	\$ 44,327,433	\$ 40,992,706
Special Education	24,005,006	21,915,534	13,997,476	10,410,951
Other Instruction	3,101,774	2,933,138	1,684,131	1,667,146
School Sponsored Activities and Athletics	1,086,309	1,021,270	817,703	741,285
Support Services				
Student and Instruction Related Services	16,058,659	15,812,585	10,040,893	9,532,736
General Administrative Services	1,428,876	1,091,422	2,276,819	1,001,936
School Administrative Services	7,932,965	7,826,861	5,563,441	6,017,762
Central and Other Support Services	2,458,057	2,382,092	2,373,216	2,160,337
Plant Operations and Maintenance	12,632,340	13,141,447	9,023,035	9,261,716
Pupil Transportation	3,075,360	2,564,544	2,294,884	1,756,744
Interest on Long-Term Debt	240,013	53,700	240,013	53,700
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total</b>	<b><u>\$ 134,291,635</u></b>	<b><u>\$ 130,901,541</u></b>	<b><u>\$ 92,639,044</u></b>	<b><u>\$ 83,597,019</u></b>



# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

### FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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, unreserved 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 (deficit) of \$(706,411), a decrease of \$3,589,060 from last year's fund balance of \$2,882,649.

Revenues for the District's governmental funds were \$141,414,351; total expenditures were \$154,114,218.

**General Fund** - The General Fund is the chief operating fund of the District and includes the primary operations in providing educational services to students.

Revenues of the General Fund were \$124,971,529 for the fiscal year ended June 30, 2023. State sources amounted to \$88,974,845, federal sources totaled \$390,243 and local sources were \$35,606,441.

Expenditures of the General Fund were \$129,474,932. Instructional expenditures were \$86,965,406, support services were \$39,864,262, debt service were \$2,285,117 and capital expenditures totaled \$360,147 for the fiscal year ended June 30, 2023.

**Special Revenue Fund** - The Special Revenue Fund includes all restricted Federal and State sources utilized in the operations of the district in providing educational services to students with special needs.

Revenues of the Special Revenue Fund were \$14,739,547 for the fiscal year ended June 30, 2023. State sources amounted to \$8,919,083, federal sources totaled \$5,578,731 and local sources were \$241,733.

Expenditures of the Special Revenue Fund were \$15,083,939. Instructional expenditures were \$10,441,802, support services were \$4,363,620, debt service were \$213,656 and capital expenditures totaled \$64,861 for the fiscal year ended June 30, 2023.

**Capital Projects** - The capital projects revenues and other financing sources exceeded expenditures by \$905,803 increasing the fund balance from \$467,737 at June 30, 2022 to \$1,373,540 at June 30, 2023.

#### Proprietary Funds

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

# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

**Enterprise Fund** - The District uses Enterprise Funds to report activities related to the Food Services 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.

### GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the annual operating budget several times. These budget amendments fall into the following categories

- Implementing budgets for specially funded projects, which include both federal and state grants.
- Reappropriation of June 30, 2022 encumbrances.

### CAPITAL ASSETS

The District's investment in capital assets for its governmental and business type activities as of June 30, 2023 and 2022 amounts to \$93,173,535 and \$86,672,056 (net of accumulated depreciation), respectively. The capital assets consist of land, buildings, building improvements, computers, machinery and various other types of equipment. Depreciation charges for the fiscal year 2022-2023 amounted to \$3,946,374 for governmental activities and \$73,269 for the Business-Type activities.

The following is a comparative analysis of capital assets at June 30, 2023 and 2022.

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Land and Land Improvements	\$ 8,657,047	\$ 8,707,386			\$ 8,657,047	\$ 8,707,386
Building and Building Improvements	69,999,768	72,870,420			69,999,768	72,870,420
Right to use Leased Buildings	924,869	1,233,159			924,869	1,233,159
Machinery and Equipment	1,853,050	2,087,008	\$ 830,024	\$ 137,381	2,683,074	2,224,389
Right to use Leased Equipment/Improvements	30,036	39,690			30,036	39,690
Construction in Progress	<u>10,878,741</u>	<u>1,597,012</u>	<u>-</u>	<u>-</u>	<u>10,878,741</u>	<u>1,597,012</u>
<b>Total Net Position</b>	<u>\$ 92,343,511</u>	<u>\$ 86,534,675</u>	<u>\$ 830,024</u>	<u>\$ 137,381</u>	<u>\$ 93,173,535</u>	<u>\$ 86,672,056</u>

Additional information on the District's capital assets are presented in the Notes to the Financial Statements.

# GARFIELD BOARD OF EDUCATION

## Management's Discussion and Analysis

### LONG TERM LIABILITIES

At June 30, 2023, the District's long-term liabilities consisted of compensated absences payable of \$13,848,030, capital financing agreements of \$7,168,542, leases payable of \$965,492 and net pension liability of \$19,633,768 totaling \$41,615,832. This is in comparison to long-term liabilities at June 30, 2022 of \$31,246,525 or an increase of \$10,369,307.

#### Outstanding Long-Term Liabilities At June 30, 2023 and 2022

	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
Capital Financing Agreements	\$ 7,168,542	\$ 1,151,968
Leases Payable	965,492	1,269,550
Net Pension Liability	19,633,768	15,198,713
Compensated Absences	<u>13,848,030</u>	<u>13,626,294</u>
Total	<u>\$ 41,615,832</u>	<u>\$ 31,246,525</u>

Additional information on the District's long-term liabilities are presented in the Notes to the Financial Statements.

### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Many factors were considered by the District's administration during the process of developing the fiscal year 2023-2024 budget. The primary factors were the District's projected student population, anticipated state and federal aid as well as increasing labor and related employee benefit costs. Other budgetary increases are anticipated with special education and transportation.

These expenditures are to be paid for by the mandated 2% CAP on the property tax levy with certain allowable adjustments to the tax levy.

### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers 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 Business Office, 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, 2023**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	\$ 2,616,353	\$ 336,729	\$ 2,953,082
Receivables, Net	3,607,592	226,006	3,833,598
Internal Balances	(2,145,116)	2,145,116	-
Inventory		101,580	101,580
Restricted assets:			
Cash Equivalents with Fiscal Agent	5,014,754		5,014,754
Capital Assets, Not Being Depreciated	18,773,359		18,773,359
Capital Assets, Being Depreciated	73,570,152	830,024	74,400,176
 Total Assets	 <u>101,437,094</u>	 <u>3,639,455</u>	 <u>105,076,549</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows on Net Pension Liability	<u>1,289,938</u>		<u>1,289,938</u>
Total Deferred Outflows of Resources	<u>1,289,938</u>	-	<u>1,289,938</u>
Total Assets and Deferred Outflows of Resources	<u>102,727,032</u>	<u>3,639,455</u>	<u>106,366,487</u>
<b>LIABILITIES</b>			
Accounts Payable and Other Current Liabilities	9,368,879	-	9,368,879
Accrued Interest	38,104		38,104
Unearned Revenue	431,115	13,603	444,718
Noncurrent Liabilities			
Due Within One Year	2,107,340		2,107,340
Due Beyond One Year	39,508,492		39,508,492
Total Liabilities	<u>51,453,930</u>	<u>13,603</u>	<u>51,467,533</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows on Net Pension Liability	5,104,999	-	5,104,999
Deferred Commodities Revenue	<u>-</u>	<u>11,466</u>	<u>11,466</u>
Total Deferred Inflows of Resources	<u>5,104,999</u>	<u>11,466</u>	<u>5,116,465</u>
Total Liabilities and Deferred Inflows of Resources	<u>56,558,929</u>	<u>25,069</u>	<u>56,583,998</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	85,583,017	830,024	86,413,041
Restricted for:			
Capital Projects	1		1
Unemployment Compensation	632,599		632,599
Other Purposes	144,805		144,805
Unrestricted	<u>(40,192,319)</u>	<u>2,784,362</u>	<u>(37,407,957)</u>
Total Net Position	<u>\$ 46,168,103</u>	<u>\$ 3,614,386</u>	<u>\$ 49,782,489</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, 2023**

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	\$ 62,272,276		\$ 17,944,843		\$ (44,327,433)		\$ (44,327,433)
Special Education	24,005,006	\$ 149,994	9,857,536		(13,997,476)		(13,997,476)
Other Instruction	3,101,774		1,417,643		(1,684,131)		(1,684,131)
School Sponsored Activities and Athletics							
	1,086,309		268,606		(817,703)		(817,703)
Support Services							
Student and Instruction Related Svcs.	16,058,659		6,017,766		(10,040,893)		(10,040,893)
General Administrative Services	1,428,876		(847,943)		(2,276,819)		(2,276,819)
School Administrative Services	7,932,965		2,369,524		(5,563,441)		(5,563,441)
Central and Other Support Services	2,458,057		84,841		(2,373,216)		(2,373,216)
Plant Operations and Maintenance	12,632,340		2,167,961	\$ 1,441,344	(9,023,035)		(9,023,035)
Pupil Transportation	3,075,360		780,476		(2,294,884)		(2,294,884)
Interest on Long-Term debt	240,013				(240,013)	-	(240,013)
Total Governmental Activities	<u>134,291,635</u>	<u>149,994</u>	<u>40,061,253</u>	<u>1,441,344</u>	<u>(92,639,044)</u>	<u>-</u>	<u>(92,639,044)</u>
Business-Type Activities							
Food Service	<u>3,798,374</u>	<u>479,502</u>	<u>2,830,874</u>			\$ (487,998)	<u>(487,998)</u>
Total business-type activities	<u>3,798,374</u>	<u>479,502</u>	<u>2,830,874</u>	<u>-</u>	<u>-</u>	<u>(487,998)</u>	<u>(487,998)</u>
Total primary government	<u>\$138,090,009</u>	<u>\$ 629,496</u>	<u>\$ 42,892,127</u>	<u>\$ 1,441,344</u>	<u>(92,639,044)</u>	<u>(487,998)</u>	<u>(93,127,042)</u>
General Revenues:							
Taxes:							
Property Taxes, Levied for General Purposes, Net					34,171,982		34,171,982
State Aid - Unrestricted					57,436,857		57,436,857
Insurance Proceeds					177,240		177,240
Miscellaneous Income					1,546,396	-	1,546,396
Total General Revenues					<u>93,332,475</u>	<u>-</u>	<u>93,332,475</u>
Change in Net Position					693,431	(487,998)	205,433
Net Position, Beginning of Year					<u>45,474,672</u>	<u>4,102,384</u>	<u>49,577,056</u>
Net Position, End of Year					<u>\$ 46,168,103</u>	<u>\$ 3,614,386</u>	<u>\$ 49,782,489</u>

**FUND FINANCIAL STATEMENTS**

**GARFIELD BOARD OF EDUCATION  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
AS OF JUNE 30, 2023**

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 1,019,032	\$ 147,767	\$ 1,449,554	\$ 2,616,353
Receivables, Net				
Intergovernmental	1,147,216	2,459,963		3,607,179
Other		413		413
Due From Other Funds	2,962			2,962
Restricted Assets:				
Cash Equivalents with Fiscal Agent			5,014,754	5,014,754
<b>Total Assets</b>	<b>\$ 2,169,210</b>	<b>\$ 2,608,143</b>	<b>\$ 6,464,308</b>	<b>\$ 11,241,661</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 3,443,226	\$ 388,000	\$ 5,090,768	\$ 8,921,994
Payroll Deductions and Withholdings	107,551			107,551
Intergovernmental Payable		90,720		90,720
Due To Other Funds		2,148,078	-	2,148,078
Unearned Revenue	918	430,197		431,115
Other Liabilities	45,000	203,614		248,614
<b>Total Liabilities</b>	<b>3,596,695</b>	<b>3,260,609</b>	<b>5,090,768</b>	<b>11,948,072</b>
<b>Fund Balances (Deficits)</b>				
<b>Restricted</b>				
Excess Surplus - Designated for Subsequent Years Expenditures	226,638			226,638
Capital Reserve	1			1
Unemployment Compensation Reserve	632,599			632,599
Scholarships		3,809		3,809
Student Activities		140,996		140,996
Capital Projects			1,373,540	1,373,540
<b>Assigned</b>				
Year End Encumbrances	298,025			298,025
Designated for Subsequent Year's Expenditures	2,088,605			2,088,605
Unassigned (Deficits)	(4,673,353)	(797,271)		(5,470,624)
<b>Total Fund Balances (Deficits)</b>	<b>(1,427,485)</b>	<b>(652,466)</b>	<b>1,373,540</b>	<b>(706,411)</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,169,210</b>	<b>\$ 2,608,143</b>	<b>\$ 6,464,308</b>	<b>\$ 11,241,661</b>
			Total Fund Balances - Governmental Funds (Exhibit B-1)	\$ (706,411)
			Amounts reported for <i>governmental activities</i> in the statement of net position (A-1) are different because:	
			Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$175,673,956 and the accumulated depreciation is \$83,330,445.	92,343,511
			The District has financed capital assets through the issuance capital lease obligations. The interest accrual at year end is:	(38,104)
			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)	(3,815,061)
			Long-term liabilities, including capital financing agreements, leases payable, 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)	(41,615,832)
			Net position of governmental activities	<b>\$ 46,168,103</b>



**GARFIELD BOARD OF EDUCATION  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Local Sources				
Property Taxes	\$ 34,171,982			\$ 34,171,982
Tuition Charges	149,994			149,994
Miscellaneous	1,284,465	\$ 241,733	\$ 261,931	1,788,129
Total - Local Sources	35,606,441	241,733	261,931	36,110,105
State Sources	88,974,845	8,919,083	1,441,344	99,335,272
Federal Sources	390,243	5,578,731		5,968,974
Total Revenues	124,971,529	14,739,547	1,703,275	141,414,351
<b>EXPENDITURES</b>				
Current				
Instruction				
Regular Instruction	59,061,850	8,040,779		67,102,629
Special Education Instruction	24,487,104	1,262,817		25,749,921
Other Instruction	2,462,958	908,159		3,371,117
School Sponsored Activities and Athletics	953,494	230,047		1,183,541
Support Services				
Student and Instruction Related Services	13,521,834	4,319,090		17,840,924
General Administrative Services	1,533,112			1,533,112
School Administrative Services	8,586,934			8,586,934
Central and Other Support Services	2,632,801			2,632,801
Plant Operations and Maintenance	10,495,019	40,123	225,145	10,760,287
Pupil Transportation	3,094,562	4,407		3,098,969
Debt Service				
Principal	2,092,521	194,963		2,287,484
Interest and Other Charges	192,596	18,693		211,289
Capital Outlay	360,147	64,861	9,330,202	9,755,210
Total Expenditures	129,474,932	15,083,939	9,555,347	154,114,218
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,503,403)	(344,392)	(7,852,072)	(12,699,867)
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital Finance Agreement Proceeds			8,000,000	8,000,000
Insurance Proceeds	1,110,807			1,110,807
Transfers In	514,145	430,571	757,875	1,702,591
Transfers Out	(1,188,446)	(514,145)		(1,702,591)
Total Other Financing Sources and Uses	436,506	(83,574)	8,757,875	9,110,807
Net Change in Fund Balances	(4,066,897)	(427,966)	905,803	(3,589,060)
Fund Balance, Beginning of Year	2,639,412	(224,500)	467,737	2,882,649
Fund Balance (Deficit), End of Year	\$ (1,427,485)	\$ (652,466)	\$ 1,373,540	\$ (706,411)

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

**GARFIELD BOARD OF EDUCATION  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
WITH THE DISTRICT-WIDE STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Total net change in fund balances - governmental funds (Exhibit B-2)** \$ (3,589,060)

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

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

Capital Outlay	\$ 9,755,210	
Depreciation Expense	<u>(3,946,374)</u>	5,808,836

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 Financing Agreement Principal	1,983,426	
Leases Principal	<u>304,058</u>	2,287,484

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		(28,724)
------------------------------	--	----------

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		(221,736)
Decrease in Pension Expense		4,436,631

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

Capital Financing Agreement Proceeds		<u>(8,000,000)</u>
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**Change in net position of governmental activities (Exhibit A-2)** **\$ 693,431**

**GARFIELD BOARD OF EDUCATION  
 PROPRIETARY FUND  
 STATEMENT OF NET POSITION  
 AS OF JUNE 30, 2023**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 336,729
Intergovernmental Receivable	226,006
Due from Other Funds	2,145,116
Inventory	<u>101,580</u>
Total Current Assets	<u>2,809,431</u>
Capital Assets	
Facility Improvements	430,721
Machinery and Equipment	1,534,141
Accumulated Depreciation	<u>(1,134,838)</u>
Total Capital Assets	<u>830,024</u>
Total Assets	<u>3,639,455</u>
<b>LIABILITIES</b>	
Current Liabilities	
Unearned Revenue	<u>13,603</u>
Total Current Liabilities	<u>13,603</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Commodities Revenue	<u>11,466</u>
Total Liabilities and Deferred Inflows of Resources	<u>25,069</u>
<b>NET POSITION</b>	
Investment in Capital Assets	830,024
Unrestricted	<u>2,784,362</u>
Total Net Position	<u>\$ 3,614,386</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, 2023**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>OPERATING REVENUES</b>	
Charges for Services	
Daily Sales - Reimbursable Programs	\$ 217,016
Daily Sales - Non reimbursable Programs	<u>262,486</u>
 Total Operating Revenues	 <u>479,502</u>
<b>OPERATING EXPENSES</b>	
Salaries and Employee Benefits	1,508,858
Management Fee	168,316
Cost of Sales - Reimbursable Programs	1,359,819
Cost of Sales - Nonreimbursable Programs	58,030
Purchased Technical Services	199,190
Purchased Services - Repairs & Maintenance	18,664
Supplies & Materials	332,745
Miscellaneous	79,483
Depreciation	<u>73,269</u>
 Total Operating Expenses	 <u>3,798,374</u>
 Operating Loss	 <u>(3,318,872)</u>
<b>NONOPERATING REVENUES</b>	
State Sources	
State School Lunch Program	48,594
State School Breakfast Program	8,285
After the Bell Program	34,057
Federal Sources	
National School Lunch Program	1,437,654
National School Breakfast Program	637,945
After School Snack Program	90,481
COVID Supply Chain Assistance	219,984
Food Distribution Program	<u>353,874</u>
 Total Nonoperating Revenues	 <u>2,830,874</u>
 Change in Net Position	 (487,998)
 Net Position, Beginning of Year	 <u>4,102,384</u>
 Net Position, End of Year	 <u>\$ 3,614,386</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, 2023**

	<b>Business-Type Activities - Enterprise Fund <u>Food Service</u></b>
<b>Cash Flows from Operating Activities</b>	
Cash Receipts from Customers	\$ 476,791
Cash Payments for Employees Salaries and Benefits	(1,508,858)
Cash Payments to Suppliers for Goods and Services	<u>(2,311,236)</u>
Net Cash Used for Operating Activities	<u>(3,343,303)</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Cash Received from State and Federal Sources	2,682,022
Advance to Other Funds	<u>(2,145,116)</u>
Net Cash Provided By Noncapital Financing Activities	<u>536,906</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Purchases of Capital Assets	<u>(765,912)</u>
Net Cash Used For Capital and Related Financing Activities	<u>(765,912)</u>
Net Decrease in Cash and Cash Equivalents	(3,572,309)
Cash, Beginning of Year	<u>3,909,038</u>
Cash, End of Year	<u><u>\$ 336,729</u></u>
<b>Reconciliation of Operating Loss to Net Cash Used for Operating Activities:</b>	
Operating Loss	<u>\$ (3,318,872)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities	
Depreciation Expense	73,269
Non Cash Federal Assistance - Food Distribution Program	353,874
Change in Assets, Liabilities and Deferred Inflows	
(Increase)/Decrease in Inventory	(34,394)
Increase/(Decrease) in Unearned Revenue	(2,711)
Increase/(Decrease) in Deferred Commodities Revenue	5,125
Increase/(Decrease) in Accounts Payable	<u>(419,594)</u>
Total Adjustments	<u>(24,431)</u>
Net Cash Used For Operating Activities	<u><u>\$ (3,343,303)</u></u>
<b>Noncash Investing, Capital and Financing Activities</b>	
Valued Received Food Distribution Program	\$ 358,999

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, 2023**

**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 of Schools is appointed by the Board and is responsible for the administrative control of the District. A School 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 of Schools 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 School Business Administrator/Board Secretary is the Chief Financial Officer and is responsible for budgeting, financial accounting and reporting and reports through the Superintendent of Schools 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 2023, the District adopted the following GASB statements:

- GASB Statement No. 96, *Subscription – Based Information Technology Arrangements*. 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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

- GASB Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

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

- GASB Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*, will be effective beginning with the fiscal year ending June 30, 2024. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.
- GASB Statement No. 101, *Compensated Absences*, will be effective beginning with the fiscal year ending June 30, 2025. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

**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.



**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

**Fund Financial Statements**

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

The District reports the following major governmental funds:

The *general fund* is the School District's primary operating fund. It accounts for all financial resources of the District, except those to be accounted for in another fund.

The *special revenue fund* accounts for the proceeds of specific revenue sources legally restricted to expenditures for specified purposes. This fund accounts for federal, state and local financial programs, with the exception of grants for major capital projects and the child nutrition programs, 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, financing agreements, grants 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 funds which are 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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

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

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

When both restricted and unrestricted resources are available for use, it is the Board's policy to use restricted resources first, then unrestricted resources as they are needed.

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

***1. Cash, Cash Equivalents and Investments***

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

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

***2. Receivables***

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

***3. Inventories***

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

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

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

**4. *Restricted Assets***

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

**5. *Capital Assets***

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the district-wide financial statements. Capital assets are defined by the Board as assets with an initial, individual cost of \$2,000 and an estimated useful life in excess of two years. The District was able to estimate the historical cost for the initial reporting of these capital assets through back trending. As the District constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost, except for intangible right-to-use leased assets the measurement of which is discussed in Note 1. E.9. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

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
Right-to-use Leased Buildings	5
Building Improvements	20
Leasehold Improvements	10
Machinery and Equipment	5-7
Computer Equipment	5
Right-to-use Leased Equipment	5
Right-to-use IT Software	2-5

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

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future periods 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 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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

***6. Deferred Outflows/Inflows of Resources (Continued)***

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

***7. 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.

***8. 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.

***9. Leases***

**Leases Payable**

Non-cancellable leases for the use of another entity's buildings and equipment are recognized as a lease liability and an intangible right-to-use lease asset in the district-wide and proprietary fund type financial statements. The District recognizes lease liabilities with an initial, individual value of \$2,000 or more. The lease liability is subsequently reduced by the principal portion of lease payments made each year. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or the asset's useful life. Leases are monitored for changes in circumstances that would require a remeasurement of the lease and the lease assets and liabilities are remeasured if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the statement of net position.

In the fund financial statements leases payable are recognized as other financing sources at the initial amount of the lease liability. Intangible right-to-use leased assets are reported as capital outlay expenditures.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

***10. Financing Agreements***

Capital financing agreements and other financing agreements are financed purchase contracts that transfer ownership of the underlining assets or items (i.e. expendable supplies) to the District by the end of the agreement and do not contain termination options. Capital financing agreements and other financing agreements are recognized as long-term liabilities along with the related capital asset or expenses being financed, respectively, in the district-wide and proprietary fund type financial statements.

In the fund financial statements, capital financing agreements and other financing agreements are recognized as other financing sources at the face amount of the financed purchase contract. Assets and supplies financed under these agreements are reported as capital outlay or current expenditures, respectively.

***11. 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.

***12. Net Position/Fund Balance***

**District-Wide Statements**

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

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

**Governmental Fund Statements**

Fund balance categories are designed to make the nature and extent of the constraints placed on the District's fund balance more transparent. These categories are comprised of a hierarchy based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

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

*Excess Surplus – Designated for Subsequent Year's Expenditures* - This restriction was created in accordance with NJSA 18A:7F-7 to represent the June 30, 2022 audited excess surplus that was appropriated in the 2023/2024 original budget certified for taxes.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

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

**Governmental Fund Statements (Continued)**

**Restricted Fund Balance (Continued)**

Capital Reserve – This restriction was created by the District in accordance with NJAC 6A:23A-14.1 to fund future capital expenditures (See Note 3D).

Unemployment Compensation Reserve – 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 5A).

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.

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

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

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

Designated for Subsequent Year's Expenditures – This designation was created to dedicate the portion of fund balance appropriated in the adopted 2023/2024 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 and capital projects 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, 2023**

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

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

**13. *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 Board of Education 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 District's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the school district that can, by adoption of a resolution or formal Board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. The District has no committed fund balances at year end.

Amounts in the assigned fund balance classification are intended to be used by the Board of Education 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 1<sup>st</sup> in the year following the calendar year levy when the same became in arrears, the tax collector of the municipality shall, subject to the provisions of New Jersey Statute, enforce the lien by placing the property on a tax sale. The municipality may institute annual "in rem" tax foreclosure proceedings to enforce the tax collection or acquisition of title to the property.

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

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

Tuition Expenditures - Tuition charges for the fiscal years 2021-2022 and 2022-2023 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, 2023**

**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**

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

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position– governmental activities as reported in the district-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including capital financing agreements and leases payable are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$41,615,832 difference are as follows:

Capital Financing Agreements	\$ (7,168,542)
Leases Payable	(965,492)
Net Pension Liability	(19,633,768)
Compensated Absences	<u>(13,848,030)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (41,615,832)</u>

The governmental fund balance sheet also includes a reconciliation between fund balances – total governmental funds and net position of governmental activities as reported in the district-wide statement of activities. One element of that reconciliation explains that “deferred outflows and inflows are amortized over future year and therefore are not reported in the funds”. The details of this \$3,815,061 difference are as follows:

Deferred Outflows on Net Pension Liability	\$ 1,289,938
Deferred Inflows on Net Pension Liability	<u>(5,104,999)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ (3,815,061)</u>



**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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.

The District must prepare its budget in compliance with applicable laws limiting the amount by which the general fund property tax levy can increase in the annual school budget. The 2010 Tax Levy CAP Law is calculated using the formulas and provisions of NJSA 18A:7F-38. The law was originally adopted in 2007 and was most recently amended in 2018. The core of the tax-levy cap calculation is a 2% increase to the previous budget year’s general fund tax levy with exceptions only for enrollment increases, increases for certain pension contributions in excess of 2%, certain healthcare increases, and amounts approved by a simple majority of voters at a special election. Additionally, school districts can bank the unused tax levy for use in any of the next three (3) succeeding budget years if they were not granted approval to exceed the tax levy cap by the voters. In addition, SDA Districts, formerly known as Abbott Districts, are permitted increases in the tax levy over the 2% limit to raise a general fund tax levy to an amount that does not exceed its local share of the adequacy budget during the 2018/2019 through 2024/2025 school years. The restrictions are solely on the tax levy for the general fund and are not applicable to the debt service fund.

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. 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. Only a school board decision to exceed the tax levy cap would require voter approval for the additional amount on the November ballot. The City adopted a resolution to move the Board’s 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 2022/2023. Also, during 2022/2023 the Board increased the original budget of the general fund by \$2,784,884 and the special revenue fund by \$12,405,429. The increases were funded by the anticipation of certain restricted rental revenue, grant awards, student activity revenues, scholarship donations and the reappropriation of prior year general fund encumbrances. During the fiscal year the Board authorized and approved additional fund balance appropriations of unassigned fund balance of \$1,960,000 from the general fund.

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, 2023**

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

**B. Excess Expenditures Over Appropriations**

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

	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
General Fund			
Tuition to County Special Services School Districts	\$2,047,223	\$2,087,680	\$40,457
Speech OT, PT and Related Services Purchased Prof. – Ed. Services	1,362,337	1,362,337	33

The above variances were offset with other available resources.

**C. Deficit Fund Equity**

The District has an unassigned fund deficit of \$4,673,353 in the General Fund and \$797,271 in the Special Revenue Fund as of June 30, 2023 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 2022/2023 budgeted state aid payments in the subsequent fiscal year, the school district cannot recognize such payments on the GAAP (fund) financial statements until the year the State records the payable. Due to the timing difference of recording these delayed state aid payments, the General and Special Revenue Fund deficits do not alone indicate that the District is facing financial difficulties; however, unless the State of New Jersey budgets the delayed payments in future years, the District may also report fund deficits in the future.

Pursuant to NJSA 18A:22-44.2, any negative unreserved, undesignated (i.e., unassigned) general fund balance that is reported as a direct result of a delay in the payment of state aid until the following fiscal year, is not considered as a violation of New Jersey Statute or regulation and is not considered an item in need of corrective action. The District deficits in the GAAP (fund) financial statements of \$4,673,353 in the General Fund and \$797,271 in the Special Revenue Fund are less than the delayed state aid payments at June 30, 2023.

**D. Capital Reserve**

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

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

The balance at June 30, 2023 is \$1. There was no activity in the capital reserve for the fiscal year ended June 30, 2023.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

**E. Transfers to Capital Outlay**

During the 2022/2023 school year, the district transferred \$492,000 to the non-equipment capital outlay accounts. The transfer was approved by the County Superintendent.

**F. Calculation of Excess Surplus**

In accordance with N.J.S.A. 18A:7F-7, as amended, the restricted fund balance for Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to restrict General Fund fund balance in excess of 2% of budget expenditures at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent year's budget. The excess fund balance at June 30, 2023 is \$226,638. Of this amount, the full \$226,638 was designated and appropriated in the 2023/2024 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 deposits in excess of the FDIC and NCUSIF insured amounts. GUDPA does not protect intermingled trust funds, withholdings from an employee's salary or funds which may pass to the local government upon the happening of a future condition.

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, 2023, the book value of the Board's deposits was \$2,953,082 and bank and brokerage firm balances of the Board's deposits amounted to \$7,225,461. The Board's deposits which are displayed on the various fund balance sheets as "cash" are categorized as:

**Depository Account**

Insured	\$ 7,056,173
Uninsured and Uncollateralized	<u>169,288</u>
	<u>\$ 7,225,461</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

**Cash Deposits (Continued)**

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, 2023 the Board’s bank balance of \$169,288 was exposed to custodial credit risk as follows:

**Depository Account**

Uninsured and Collateralized:

Collateral held by pledging financial institution's trust department but not in the Board's name	<u>\$ 169,288</u>
	<u>\$ 169,288</u>

**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, 2023, the Board had the following investments:

<b><u>Investment Type:</u></b>	<b><u>Fair Value</u></b>
U.S. Government Securities	<u>\$ 5,014,754</u>

Custodial Credit Risk – Investments – For an investment, this is the risk, that in the event of the failure of the counterparty, the Board will not be able to recover the value of its investments or collateral securities that are held by an outside party. The Board does not have a policy for custodial credit risk. As of June 30, 2023, \$5,014,754 of the Board’s investments was exposed to custodial credit risk as follows:

Uninsured and Collateralized:

Collateral held by pledging financial institution's trust department or agent but not in the Board's name	<u>\$ 5,014,754</u>
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**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

**Investments (Continued)**

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.

Fair Value of Investments. The Garfield Board of Education measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles (GAAP). These guidelines recognize a three-tiered fair value hierarchy as follows:

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Observable inputs other than those in Level 1; and
- *Level 3:* Unobservable inputs.

Investments are valued based on price data obtained from observed transactions and market price quotations provided by TD Wealth Management and First Hope Wealth Management. Since the value is not obtained from a quoted price in an active market the investments held by the District at June 30, 2023 are categorized as Level 2.

Investment and interest earnings in the Capital Projects Fund are retained in the Capital Projects Fund in accordance with the respective lease agreements.

**B. Receivables**

Receivables as of June 30, 2023 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		\$ 2,163,864	\$ 217,548	\$ 2,381,412
State	\$ 1,147,216	20,065	8,458	1,175,739
Other	-	413	233,406	233,819
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Gross Receivables	1,147,216	2,184,342	459,412	3,790,970
Less: Allowance for Uncollectibles	<u>          </u>	<u>          </u>	<u>(233,406)</u>	<u>(233,406)</u>
Net Total Receivables	<u>\$ 1,147,216</u>	<u>\$ 2,184,342</u>	<u>\$ 226,006</u>	<u>\$ 3,557,564</u>

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 918
Special Revenue Fund	
Unencumbered Grant Draw Downs	113,099
Grant Draw Downs for Year-End Encumbrances	<u>317,098</u>
 Total Unearned Revenue for Governmental Funds	 <u>\$ 431,115</u>

**D. Capital Assets**

Capital asset activity for the fiscal year ended June 30, 2023 was as follows:

	<u>Balance, July 1, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance, June 30, 2023</u>
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,894,618			\$ 7,894,618
Construction in Progress	<u>1,597,012</u>	\$ 9,281,729	-	<u>10,878,741</u>
Total Capital Assets, Not Being Depreciated	<u>9,491,630</u>	<u>9,281,729</u>	-	<u>18,773,359</u>
Capital Assets, Being Depreciated:				
Land Improvements	1,254,875	3,500		1,258,375
Buildings	118,442,310			118,442,310
Right to use Leased Buildings	1,541,449			1,541,449
Building Improvements	27,123,110	172,042		27,295,152
Machinery and Equipment	7,751,019	297,939		8,048,958
Right to use Leased Equipment/Improvements	<u>314,353</u>	-	-	<u>314,353</u>
Total Capital Assets Being Depreciated	<u>156,427,116</u>	<u>473,481</u>	-	<u>156,900,597</u>
Less Accumulated Depreciation for:				
Land Improvements	(442,107)	(53,839)		(495,946)
Buildings	(53,772,499)	(2,329,307)		(56,101,806)
Right to use Leased Buildings	(308,290)	(308,290)		(616,580)
Building Improvements	(18,922,501)	(713,387)		(19,635,888)
Machinery and Equipment	(5,664,011)	(531,897)		(6,195,908)
Right to use Leased Equipment/Improvements	<u>(274,663)</u>	<u>(9,654)</u>	-	<u>(284,317)</u>
Total Accumulated Depreciation	<u>(79,384,071)</u>	<u>(3,946,374)</u>	-	<u>(83,330,445)</u>
Total Capital Assets, Being Depreciated, Net	<u>77,043,045</u>	<u>(3,472,893)</u>	-	<u>73,570,152</u>
Government Activities Capital Assets, Net	<u>\$ 86,534,675</u>	<u>\$ 5,808,836</u>	<u>\$ -</u>	<u>\$ 92,343,511</u>

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

**D. Capital Assets (Continued)**

	Balance <u>July 1, 2022</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>June 30, 2023</u>
<b>Business-Type Activities:</b>				
Capital Assets, Being Depreciated:				
Building Improvements	\$ 430,721			\$ 430,721
Machinery and Equipment	<u>768,229</u>	\$ 765,912	-	<u>1,534,141</u>
Total Capital Assets Being Depreciated	<u>1,198,950</u>	<u>765,912</u>	-	<u>1,964,862</u>
Less Accumulated Depreciation for:				
Building Improvements	(430,721)	-		(430,721)
Machinery and Equipment	<u>(630,848)</u>	<u>(73,269)</u>	-	<u>(704,117)</u>
Total Accumulated Depreciation	<u>(1,061,569)</u>	<u>(73,269)</u>	-	<u>(1,134,838)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 137,381</u>	<u>\$ 692,643</u>	<u>\$ -</u>	<u>\$ 830,024</u>

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

**Governmental Activities:**

Instruction	
Regular	\$ 273,802
Total Instruction	<u>273,802</u>

Support Services	
Students and Instruction Related Services	17,573
General Administration	925
School Administration	135,742
Central Services	6,802
Operations and Maintenance of Plant	3,473,103
Student Transportation	<u>38,427</u>
Total Support Services	<u>3,672,572</u>

Total Depreciation Expense - Governmental Activities	<u>\$ 3,946,374</u>
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**Business-Type Activities:**

Food Service Fund	\$ 73,269
Total Depreciation Expense-Business-Type Activities	<u>\$ 73,269</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

**D. Capital Assets (Continued)**

**Construction and Other Significant Commitments**

The District has the following active construction projects as of June 30, 2023:

<u>Project</u>	<u>Remaining Commitment</u>
Garfield H.S. Athletic Complex	<u>\$ 1,711,208</u>

**Asset Impairment and Insurance Proceeds**

**Insurance Proceeds**

The District had insurance policies in effect at the time of the flood at the middle school as a result of a defective hot water pipe for comprehensive property damage (including flood), casualty, business interruption and other coverages. As of June 30, 2023, the insurers have remitted \$1,110,807. These funds are recorded as other financing sources in the General Fund as of June 30, 2023. These funds have been used for the repair of school facilities and replacement of supplies and equipment destroyed by the middle school flood.

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

The composition of interfund balances as of June 30, 2023, 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
Food Service Enterprise Fund	Special Revenue Fund	<u>2,145,116</u>
		<u>\$ 2,148,078</u>

The above balances are the result of expenditures paid by one fund on behalf of another fund and to cover cash balances which were in an overdraft position.

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



**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

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

**Interfund Transfers**

	Transfer In:			<u>Total</u>
	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	
Transfer Out:				
General Fund		\$ 430,571	\$ 757,875	\$ 1,188,446
Special Revenue Fund	\$ 514,145	-	-	514,145
	<u>\$ 514,145</u>	<u>\$ 430,571</u>	<u>\$ 757,875</u>	<u>\$ 1,702,591</u>

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

**F. Leases**

**Leases Payable**

On July 18, 2018, the District entered into a 5 year lease agreement as lessee for the use of 1 digital postage scanner. An initial lease liability was recorded in the amount of \$34,009. The District is required to make monthly payments of \$567. As of June 30, 2023 the value of the lease liability was \$1,133. The equipment has a 5 year estimated useful life. The value of the right to use assets as of June 30, 2023 is \$34,009 and had accumulated depreciation of \$34,009.

On July 1, 2021, the District entered into a 5 year lease agreement as lessee for the use of a building for the early childhood learning program. An initial lease liability was recorded in the amount of \$1,022,680. The lease has an interest rate of 2.50%. The District is required to make monthly payments of \$18,161 to \$18,894. As of June 30, 2023 the value of the lease liability was \$641,696. The building has a 5 year estimated useful life. The value of the right -to-use asset as of June 30, 2023 is \$1,022,680 and had accumulated depreciation of \$409,072.

On July 1, 2021, the District entered into a 5 year lease agreement as lessee for the use of a building for administrative offices. An initial lease liability was recorded in the amount of \$518,769. The lease has an interest rate of 2.50%. The District is required to make monthly payments of \$9,313. As of June 30, 2023 the value of the lease liability was \$322,663. The building has a 5 year estimated useful life. The value of the right -to-use asset as of June 30, 2023 is \$518,769 and had accumulated depreciation of \$207,508.

The future principal and interest lease payments as of June 30, 2023 were as follows:

**Governmental Activities:**

<u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 310,228	\$ 20,583	\$ 330,811
2025	321,321	12,716	334,037
2026	333,943	4,540	338,483
	<u>\$ 965,492</u>	<u>\$ 37,839</u>	<u>\$ 1,003,331</u>

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

**G. Financing Agreements**

**Capital Financing Agreements**

The District entered into the following agreements to finance the construction of major capital facilities and other capital assets under capital financing agreements. The repayments under these financing agreements are subject to the annual appropriation of funds in the District’s approved budget.

Capital financing agreements at June 30, 2023 are comprised of the following:

\$335,813, fiscal year 2018 Agreement for the acquisition of 3 school buses for a term of 5 years due in an annual principal installment of \$10,345 through 2024 interest at 3.30%	\$ 10,345
\$249,619, fiscal year 2019 Agreement for the acquisition of 16 copiers for a term of 5 years due in an annual principal installment of \$13,888 through 2024 interest at 0.38%	13,888
\$18,736, fiscal year 2019 Agreement for the acquisition of 2 copiers for a term of 5 years due in an annual principal installment of \$725 through 2024 interest at 0.52%	725
\$1,036,953, fiscal year 2022 Agreement for the acquisition of theater equipment/phone system for a term of 5 years due in annual principal installments of \$233,011 to \$237,896 through 2026 interest at 1.04%	706,349
\$8,000,000, fiscal year 2023 Agreement for the athletic complex improvement for a term of 5 years due in annual principal installments of \$1,539,145 to \$1,680,859 through 2027 interest at 2.93%	<u>6,437,235</u>
Total	<u>\$ 7,168,542</u>

The unexpended proceeds from the capital financing agreements, including interest earned on balances which remain on deposit are held with the respective fiscal agents. The following is a summary of balances by account type as of June 30, 2023:

<u>Theatre Equipment/Phone System</u>	<u>Athletic Complex</u>	<u>Total</u>
\$ 481,411	\$ 4,533,343	\$ 5,014,754

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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

**G. Financing Agreements (Continued)**

The maturity schedule of the remaining capital financing agreement payments for principal and interest is as follows:

**Governmental Activities:**

Fiscal Year Ending June 30,	<u>Capital Agreements</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2024	\$ 1,797,112	\$ 199,317	\$ 1,996,429
2025	1,820,444	150,873	1,971,317
2026	1,870,127	101,193	1,971,320
2027	<u>1,680,859</u>	<u>50,081</u>	<u>1,730,940</u>
Total	<u>\$ 7,168,542</u>	<u>\$ 501,464</u>	<u>\$ 7,670,006</u>

**H. Long-Term Debt**

**Statutory Borrowing Power**

The Board's remaining borrowing power under N.J.S. 18A:24-19, as amended, at June 30, 2023 was as follows:

4% of Equalized Valuation Basis (Municipal)	\$ 119,183,910
Less: Net Debt Issued and Authorized But Not Issued	<u>-</u>
Remaining Borrowing Power	<u>\$ 119,183,910</u>

**I. Other Long-Term Liabilities**

**Changes in Long-Term Liabilities**

Long-term liability activity for the fiscal year ended June 30, 2023, was as follows:

**Governmental Activities:**

Capital Financing Agreements	\$ 1,151,968	\$ 8,000,000	\$ 1,983,426	\$ 7,168,542	\$ 1,797,112
Leases Payable	1,269,550		304,058	965,492	310,228
Net Pension Liability	15,198,713	6,075,669	1,640,614	19,633,768	
Compensated Absences	<u>13,626,294</u>	<u>221,736</u>	<u>-</u>	<u>13,848,030</u>	<u>-</u>
Governmental activity Long-term liabilities	<u>\$ 31,246,525</u>	<u>\$ 14,297,405</u>	<u>\$ 3,928,098</u>	<u>\$ 41,615,832</u>	<u>\$ 2,107,340</u>

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

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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 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 Annual Comprehensive 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 worker's compensation claims.

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

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

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

The District has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan the District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The District is billed quarterly for amounts due to the State. The following is a summary of District contributions, employee contributions, 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>
2023		\$ 111,405	\$ 208,526	\$ 632,599
2022		135,815	1,659	632,599
2021	\$ 100,000	58,453	168,523	632,599

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

**B. Contingent Liabilities**

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the Board's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

**Federal and State Awards** – The Board participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Board may be required to reimburse the grantor government. As of June 30, 2023, 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) Annual Comprehensive Financial Report (ACFR) which can be found at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

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

The following represents the membership tiers for PERS:

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

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

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

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

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

**Teachers' Pension and Annuity Fund (TPAF)** – Established in January 1955, under the provisions of N.J.S.A. 18A:66 to provide coverage 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) Annual Comprehensive Financial Report (ACFR) which can be found at [www.state.nj.us/treasury/pensions](http://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

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

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

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those Board employees who are eligible for pension coverage.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**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 for tier 3 enrollment or do not work the minimum required hours for tier 4 and tier 5 enrollments 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](http://www.state.nj.us/treasury/pensions).

**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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**Investment Valuation**

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

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

**Collective Net Pension Liability**

The collective net pension liability of the participating employers for local PERS at June 30, 2022 is \$15.2 billion and the plan fiduciary net position as a percentage of the total pension liability is 62.91% . The collective net pension liability of the State funded TPAF at June 30, 2022 is \$51.7 billion and the plan fiduciary net position as a percentage of total pension liability is 32.29%.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2021 which were rolled forward to June 30, 2022.

**Actuarial Methods and Assumptions**

In the July 1, 2021 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 2023.

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, 2023 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 more 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 2023, 2022 and 2021 were equal to the required contributions.



**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**Employer and Employee Pension Contributions (Continued)**

During the fiscal years ended June 30, 2023, 2022 and 2021 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>
2023	\$ 1,640,614	\$ 16,005,005	\$ 135,368
2022	1,502,508	16,182,791	128,804
2021	1,434,696	11,733,853	84,603

In addition for fiscal years 2023, 2022 and 2021 the State contributed \$4,881, \$5,008 and \$5,778, respectively for TPAF for Long Term Disability Insurance Premium (LTDI).

The PERS contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure. The on-behalf TPAF contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB Statement No. 85, *Omnibus 2017* (GASB No. 85). The DCRP contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure, as well as, the district-wide financial statements (accrual basis) as an expense.

Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the Board \$3,353,449 during the fiscal year ended June 30, 2023 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, 2021 through June 30, 2022. 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.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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)**

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, 2022 are based on the ratio of each employer’s contribution to total employer contributions of the group for the fiscal year ended June 30, 2022.

At June 30, 2023, the District reported in the statement of net position (accrual basis) a liability of \$19,633,768 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2022 and was determined by an actuarial valuation as of July 1, 2021. 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, 2022. At June 30, 2022, the District’s proportionate share was .13010 percent, which was an increase of .0018 percent from its proportionate share measured as of June 30, 2021 of .12830 percent.

For the fiscal year ended June 30, 2023, the District recognized in the district-wide statement of activities (accrual basis) pension benefit of \$2,796,017 for PERS. The pension contribution made by the District during the current 2022/2023 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, 2023 with a measurement date of the prior fiscal year end of June 30, 2022. 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, 2023 for contributions made subsequent to the measurement date. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to PERS pension from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Difference Between Expected and Actual Experience	\$ 141,708	\$ 124,966
Changes of Assumptions	60,832	2,939,952
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	812,624	
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	<u>274,774</u>	<u>2,040,081</u>
Total	<u>\$ 1,289,938</u>	<u>\$ 5,104,999</u>

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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)**

At June 30, 2023, 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>
2023	\$ (2,914,837)
2024	(1,253,774)
2025	(550,492)
2026	905,273
2027	(1,231)
Thereafter	<u>-</u>
	<u>\$ (3,815,061)</u>

***Actuarial Assumptions***

The District's total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.75-6.55%
	Based on Years of Service
Investment Rate of Return	7.00%

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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)**

***Mortality Rates***

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

***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, 2022) 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, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.91%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Investment Grade Credit	7.00%	3.38%
US Equity	27.00%	8.12%
Non-US Developed Markets Equity	13.50%	8.38%
Emerging Markets Equity	5.50%	10.33%
High Yield	4.00%	4.95%
Real Assets	3.00%	7.60%
Private Credit	8.00%	8.10%
Real Estate	8.00%	11.19%
Private Equity	13.00%	11.80%

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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***

The discount rate used to measure the total pension liability for PERS was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining 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 percent, 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:

	<b>1% Decrease <u>6.00%</u></b>	<b>Current Discount Rate <u>7.00%</u></b>	<b>1% Increase <u>8.00%</u></b>
District's Proportionate Share of the PERS Net Pension Liability	<u>\$ 25,223,641</u>	<u>\$ 19,633,768</u>	<u>\$ 14,876,561</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, 2022. A sensitivity analysis specific to the District’s net pension liability at June 30, 2022 was not provided by the pension system.

***Pension Plan Fiduciary Net Position***

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

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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, 2021 through June 30, 2022. 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, 2022, the State's pension contribution was more 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, 2023, the District recognized in the district-wide statement of activities (accrual basis) pension expense of \$5,382,522 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, 2023 the State's proportionate share of the net pension liability attributable to the District is \$199,998,647. The net pension liability was measured as of June 30, 2022 and was determined by an actuarial valuation as of July 1, 2021. 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, 2022. At June 30, 2022, the State's share of the net pension liability attributable to the District was .38764 percent, which was a decrease of .00848 percent from its proportionate share measured as of June 30, 2021 of .39612 percent.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which was rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.75-5.65%
	Based on Years of Service
Investment Rate of Return	7.00%

***Mortality Rates***

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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, 2022) 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, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	3.00%	4.91%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Investment Grade Credit	7.00%	3.38%
US Equity	27.00%	8.12%
Non-US Developed Markets Equity	13.50%	8.38%
Emerging Markets Equity	5.50%	10.33%
High Yield	4.00%	4.95%
Real Assets	3.00%	7.60%
Private Credit	8.00%	8.10%
Real Estate	8.00%	11.19%
Private Equity	13.00%	11.80%

***Discount Rate***

The discount rate used to measure the total pension liability for TPAF was 7.00% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be based on 100% of the actuarially determined contributions for the State. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.



**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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)**

***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 7.00%, 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 (6.00% percent) or 1-percentage-point higher (8.00% percent) than the current rate:

	<b>1% Decrease (6.00%)</b>	<b>Current Discount Rate (7.00%)</b>	<b>1% Increase (8.00%)</b>
State's Proportionate Share of the TPAF Net Pension Liability Attributable to the District	<u>\$ 234,502,664</u>	<u>\$ 199,998,647</u>	<u>\$ 170,933,349</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, 2022. A sensitivity analysis specific to the State’s proportionate share of the net pension liability attributable to the District at June 30, 2022 was not provided by the pension system.

***Pension Plan Fiduciary Net Position***

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

**D. Post-Retirement Medical Benefits**

The State of New Jersey sponsors and administers the post-retirement health benefit program plan for school districts.

As a result of implementing GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, the post-retirement health benefit program plan is reported in a Custodial Fund in the New Jersey Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. In addition, the plan is administered on a pay-as-you-go basis. Therefore, the plan has no assets accumulated in a qualified 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.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**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, the Police and Firemen Retirement System (PFRS) or Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents.

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

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the above Fund. The financial reports may be accessed via the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, website at [www.state.nj.us/treasury/pensions](http://www.state.nj.us/treasury/pensions).

**Plan Membership**

Membership of the defined benefit OPEB plan consisted of the following at June 30, 2021:

Active Plan Members	213,148
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	<u>151,669</u>
Total	<u>364,817</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 plan. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

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

**Collective Net OPEB Liability**

The collective net OPEB liability of the State, as the non-employer contributing entity, of the plan at June 30, 2022 is \$50.6 billion, and the plan fiduciary net position as a percentage of the total OPEB liability is zero percent.

The total OPEB liabilities at June 30, 2022 were determined based on actuarial valuations as of June 30, 2021 which were rolled forward to June 30, 2022.

**Actuarial Methods and Assumptions**

In the June 30, 2021 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 \$1.33 billion to the OPEB plan in fiscal year 2022.

The State sets the contribution rate based on a pay as you go basis rather than the actuarial determined contribution 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, 2023, 2022 and 2021 were \$4,204,476, \$3,780,954 and \$3,677,207, 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, 2021 through June 30, 2022. Nonemployer allocation percentages have been rounded for presentation purposes.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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)**

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, 2023, the District recognized in the district-wide statement of activities (accrual basis) OPEB expense of \$8,001,421. 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, 2023 the State’s proportionate share of the OPEB liability attributable to the District is \$162,256,166. 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, 2022 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2022. At June 30, 2022, the state’s share of the OPEB liability attributable to the District was .32037 percent, which was an increase of .03319 percent from its proportionate share measured as of June 30, 2021 of .28718 percent.

**Actuarial Assumptions**

The OPEB liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of June 30, 2021, which was rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

	<u>PERS</u>	<u>TPAF</u>
Salary Increases	2.75% to 6.55%	2.75% to 4.25%
	Based on Years of Service	Based on Years of Service

Preretirement mortality rates were based on the Pub-2010 Health “Teachers” (TPAF) and “General” (PERS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Postretirement mortality rates were based on the Pub-2010 “General” classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Disability mortality was based on the Pub-2010 “General” classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021 for current disables retirees. Future disabled retirees was based on the Pub-2010 “General” (PERS) and “Teachers” (TPAF) classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the TPAF and PERS actuarial experience studies for the period July 1, 2018 to June 30, 2021.

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

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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)**

**Health Care Trend Assumptions**

For pre-Medicare medical benefits, the trend rate is initially 6.25% and decreases to a 4.50% long-term trend rate after eight years. For post-65 medical benefits PPO, the trend is initially -1.99% in fiscal year 2023, increasing to 13.44% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For HMO the trend is initially -3.54% in fiscal year 2023, increasing to 15.19% in fiscal year 2026 and decreases to 4.5% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 8.00% and decreases to a 4.50% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

**Discount Rate**

The discount rate for June 30, 2022 was 3.54%. This 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.

**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, 2023 (measurement date June 30, 2022) is as follows:

	Total OPEB Liability <u>(State Share 100%)</u>
Balance, June 30, 2021 Measurement Date	\$ 194,736,016
Changes Recognized for the Fiscal Year:	
Service Cost	10,027,780
Interest on the Total OPEB Liability	4,299,967
Differences Between Expected and Actual Experience	841,681
Changes of Assumptions	(43,526,672)
Gross Benefit Payments	(4,259,245)
Contributions from the Member	136,639
Net Changes	<u>\$ (32,479,850)</u>
Balance, June 30, 2022 Measurement Date	<u>\$ 162,256,166</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.16% in 2021 to 3.54% in 2022.

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, 2022.

**GARFIELD BOARD OF EDUCATION  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 5 OTHER INFORMATION (Continued)**

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

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

**Sensitivity of OPEB Liability**

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the State’s proportionate share of the OPEB liability attributable to the District calculated using the discount rate of 3.54%, as well as what the State’s proportionate share of the OPEB liability attributable to the District that would be if it were calculated using a discount rate that is 1-percentage-point lower (2.54% percent) or 1-percentage-point higher (4.54% percent) than the current rate:

	<b>1% Decrease <u>(2.54%)</u></b>	<b>Current Discount Rate <u>(3.54%)</u></b>	<b>1% Increase <u>(4.54%)</u></b>
State's Proportionate Share of the OPEB Liability Attributable to the District	<u>\$ 190,715,055</u>	<u>\$ 162,256,166</u>	<u>\$ 139,447,789</u>

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

	<b>1% Decrease</b>	<b>Healthcare Cost Trend Rates</b>	<b>1% Increase</b>
State's Proportionate Share of the OPEB Liability Attributable to the District	<u>\$ 134,114,639</u>	<u>\$ 162,256,166</u>	<u>\$ 199,221,771</u>

The sensitivity analyses were based on the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2022. Sensitivity analyses specific to the State’s proportionate share of the OPEB liability attributable to the District at June 30, 2022 were not provided by the pension system.

**E. Tax Abatements**

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

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

**GARFIELD BOARD OF EDUCATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 6 RECENT HEALTHCARE DEVELOPMENTS**

In early March of 2020, the World Health Organization declared a pandemic following the global outbreak of COVID-19, a respiratory disease caused by a newly discovered strain of coronavirus. On March 13, 2020, the President of the United States declared a national public health emergency to unlock federal funds and assistance to help states and local governments fight the pandemic. The Governor of the State declared a state of emergency and a public health emergency on March 9, 2020. In response to the COVID-19 pandemic, federal and State legislation and executive orders were implemented to mitigate the spread of the disease and provide relief to State and local governments. The pandemic and certain mitigation measures altered the behavior of businesses and people with negative impacts on regional, State and local economies. The national public health emergency and the State public health emergency have since ended, while the state of emergency declared by the State and several executive orders signed by the Governor remain to manage COVID-19 on an endemic level. Depending on future circumstances, ongoing actions could be taken by State, federal and local governments and private entities to mitigate the spread and impacts of COVID-19, its variants or other critical health care challenges.

To date, the overall finances and operations of the Board have not been materially adversely affected by the COVID-19 pandemic. Nonetheless, the degree of any future impact to the Board's operations and finances is difficult to predict due to the dynamic nature of the COVID-19 pandemic and any additional actions that may be taken by governmental and other health care authorities to manage the COVID-19 pandemic.

The American Rescue Plan Act of 2021, H.R. 1319 (the "Plan"), signed into law by the President of the United States on March 11, 2021, provided \$1.9 trillion in relief designed to provide funding to address the COVID-19 pandemic and alleviate the economic and health effects of the COVID-19 pandemic. The Plan, in part, 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 Board.

The Board has been awarded a total of \$14,286,621 in federal aid to address the effects of the COVID-19 pandemic.

**REQUIRED SUPPLEMENTARY INFORMATION - PART II**



**BUDGETARY COMPARISON SCHEDULES**

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>REVENUES</b>					
Local sources					
Property Taxes	\$ 34,171,982		\$ 34,171,982	\$ 34,171,982	
Tuition from Other LEAs within the State	500,000		500,000	149,994	\$ (350,006)
Miscellaneous - Unrestricted	510,000	\$ 250,000	760,000	1,284,465	524,465
<b>Total Local Sources</b>	<u>35,181,982</u>	<u>250,000</u>	<u>35,431,982</u>	<u>35,606,441</u>	<u>174,459</u>
State sources					
Special Education Aid	4,299,757	-	4,299,757	4,299,757	
Equalization Aid	56,607,568	-	56,607,568	56,607,568	-
Maintenance of Equity Aid				945,659	945,659
Transportation Aid	709,240	-	709,240	709,240	-
Security Aid	1,872,059	-	1,872,059	1,872,059	-
Extraordinary Aid	1,200,000	-	1,200,000	1,675,314	475,314
Non-Public Transportation Aid	-	-	-	38,064	38,064
On Behalf TPAF Contributions (NonBudget)	-				
Pension Benefit Contribution	-			15,785,992	15,785,992
Pension NCGI Premium Contribution	-			219,013	219,013
Long Term Disability Insurance	-			4,881	4,881
Post Retirement Medical Benefit Contribution	-			4,204,476	4,204,476
Reimbursed TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,353,449	3,353,449
<b>Total State Sources</b>	<u>64,688,624</u>	<u>-</u>	<u>64,688,624</u>	<u>89,715,472</u>	<u>25,026,848</u>
Federal Sources					
Medicaid Reimbursement	237,252	-	237,252	365,426	128,174
Medicaid/FFCRA Reimbursement	-	-	-	24,817	24,817
<b>Total Federal Sources</b>	<u>237,252</u>	<u>-</u>	<u>237,252</u>	<u>390,243</u>	<u>152,991</u>
<b>Total Revenues</b>	<u>100,107,858</u>	<u>250,000</u>	<u>100,357,858</u>	<u>125,712,156</u>	<u>25,354,298</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
Instruction - Regular Programs					
Salaries of Teachers					
Kindergarten	1,328,818	55,535	1,384,353	1,384,353	-
Grades 1-5	11,202,175	(189,739)	11,012,436	11,006,749	5,687
Grades 6-8	5,719,581	25,863	5,745,444	5,745,444	-
Grades 9-12	7,496,219	223,009	7,719,228	7,695,239	23,989
Home Instruction					
Salaries of Teachers	100,000	10,050	110,050	110,050	-
Purchased Professional Educational Services	5,000	(3,440)	1,560	1,560	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	588,139	25,536	613,675	613,490	185
Purchased Professional Educational Services	10,000	(10,000)	-	-	-
General Supplies	322,375	(100,951)	221,424	213,860	7,564
General Supplies (Nonbudgeted - Insurance Proceeds)				41,946	(41,946)
Textbooks	352,690	(133,442)	219,248	219,044	204
Other Objects	5,000	(5,000)	-	-	-
<b>Total Regular Programs</b>	<u>27,129,997</u>	<u>(102,579)</u>	<u>27,027,418</u>	<u>27,031,735</u>	<u>(4,317)</u>
Special Education					
Learning and/or Language Disabilities					
Salaries of Teachers	1,508,779	(83,233)	1,425,546	1,422,236	3,310
Other Salaries for Instruction	706,039	6,087	712,126	663,622	48,504
General Supplies	7,800	(3,329)	4,471	3,611	860
<b>Total Learning and/or Language Disabilities</b>	<u>2,222,618</u>	<u>(80,475)</u>	<u>2,142,143</u>	<u>2,089,469</u>	<u>52,674</u>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<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)					
Emotional Regulation Impairment					
Salaries of Teachers	\$ 608,752	\$ 5,197	\$ 613,949	\$ 582,873	\$ 31,076
Other Salaries for Instruction	487,875	4,400	492,275	482,395	9,880
General Supplies	13,000	(1)	12,999	7,285	5,714
Total Emotional Regulation Impairment	<u>1,109,627</u>	<u>9,596</u>	<u>1,119,223</u>	<u>1,072,553</u>	<u>46,670</u>
Multiple Disabilities					
Salaries of Teachers	683,679	(5,338)	678,341	650,761	27,580
Other Salaries for Instruction	334,619	21,294	355,913	348,710	7,203
General Supplies	4,600	(301)	4,299	3,660	639
Total Multiple Disabilities	<u>1,082,898</u>	<u>9,602</u>	<u>1,092,500</u>	<u>1,004,728</u>	<u>87,772</u>
Resource Room					
Salaries of Teachers	3,824,705	139,323	3,964,028	3,948,974	15,054
General Supplies	10,700	(6,925)	3,775	2,957	818
Total Resource Room	<u>3,835,405</u>	<u>132,398</u>	<u>3,967,803</u>	<u>3,951,931</u>	<u>15,872</u>
Autism					
Salaries of Teachers	819,576	(189,250)	630,326	613,440	16,886
Other Salaries for Instruction	1,069,863	61,443	1,131,306	1,047,175	84,131
General Supplies	9,200	(724)	8,476	3,808	4,668
Total Autism	<u>1,898,639</u>	<u>(128,531)</u>	<u>1,770,108</u>	<u>1,664,423</u>	<u>105,685</u>
Preschool Disabilities - Full Time					
Salaries of Teachers	467,863	112,722	580,585	580,585	-
Other Salaries for Instruction	1,297,051	(172,949)	1,124,102	1,124,102	-
Purchased Professional Educational Services	3,000	649,772	652,772	652,772	-
General Supplies	8,000	(3,755)	4,245	4,245	-
Total Preschool Disabilities - Full Time	<u>1,775,914</u>	<u>585,790</u>	<u>2,361,704</u>	<u>2,361,704</u>	<u>-</u>
Total Special Education	<u>11,925,101</u>	<u>528,380</u>	<u>12,453,481</u>	<u>12,144,808</u>	<u>308,673</u>
Bilingual Education					
Salaries of Teachers	1,422,445	(1,977)	1,420,468	1,369,588	50,880
General Supplies	6,750	(2,782)	3,968	2,218	1,750
Total Bilingual Education	<u>1,429,195</u>	<u>(4,759)</u>	<u>1,424,436</u>	<u>1,371,806</u>	<u>52,630</u>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>School Sponsored Co-Curricular Activities</b>					
Salaries	\$ 207,600		\$ 207,600	\$ 134,043	\$ 73,557
Other Purchased Services	5,000	\$ 340	5,340	5,090	250
Supplies and Materials	6,500	(2,000)	4,500	3,391	1,109
<b>Total School Sponsored Athletics</b>	<u>219,100</u>	<u>(1,160)</u>	<u>217,940</u>	<u>143,024</u>	<u>74,916</u>
<b>School Sponsored Athletics</b>					
Salaries	419,000	-	419,000	383,801	35,199
Other Purchased Services	153,000	(3,335)	149,665	133,276	16,389
Supplies and Materials	85,000	50	85,050	80,729	4,321
Other Objects	-	-	-	-	-
<b>Total School Sponsored Co-Curricular Activities</b>	<u>657,000</u>	<u>(3,285)</u>	<u>653,715</u>	<u>597,806</u>	<u>55,909</u>
<b>Alternative Education Programs</b>					
Textbooks	-	750	750	750	-
<b>Total Alternative Educational Programs</b>	<u>-</u>	<u>750</u>	<u>750</u>	<u>750</u>	<u>-</u>
<b>Total - Instruction</b>	<u>41,360,393</u>	<u>417,347</u>	<u>41,777,740</u>	<u>41,289,929</u>	<u>487,811</u>
<b>Undistributed Expenditures</b>					
<b>Instruction</b>					
Tuition to Other LEAs Within the State- Regular	60,000	(44,000)	16,000	15,255	745
Tuition to Other LEAs Within the State- Special	50,000	(30,833)	19,167	18,178	989
Tuition to County Vocational School District-Reg.	650,000	197,780	847,780	841,698	6,082
Tuition to County Vocational School/Dist.-Spec.	675,000	(232,000)	443,000	441,685	1,315
Tuition to County Special Services - School Districts & Regional Day Schools	2,050,000	(2,777)	2,047,223	2,087,680	(40,457)
Tuition to APSSD					
Within the State	2,050,000	667,159	2,717,159	2,716,039	1,120
Tuition - State Facilities	79,997	(60,000)	19,997	18,053	1,944
Day Training Eligible	40,000	(6,623)	33,377	33,377	-
<b>Total Undistributed Expenditures - Instruction</b>	<u>5,654,997</u>	<u>488,706</u>	<u>6,143,703</u>	<u>6,171,965</u>	<u>(28,262)</u>
<b>Attendance and Social Work Services</b>					
Salaries	59,520	18,820	78,340	78,340	-
Other Purchased Services	500	(190)	310	309	1
Supplied and Materials	500	(153)	347	-	347
<b>Total Attendance and Social Work Services</b>	<u>60,520</u>	<u>18,477</u>	<u>78,997</u>	<u>78,649</u>	<u>348</u>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Undistributed Expenditures (Continued)</b>					
<b>Health Services</b>					
Salaries	\$ 993,072	\$ 1,176	\$ 994,248	\$ 994,233	\$ 15
Purchased Professional and Technical Services	350,800	(69,282)	281,518	281,518	-
Other Purchased Services	-	632	632	-	632
Supplies and Materials	54,000	(31,043)	22,957	21,893	1,064
<b>Total Health Services</b>	<u>1,397,872</u>	<u>(98,517)</u>	<u>1,299,355</u>	<u>1,297,644</u>	<u>1,711</u>
<b>Speech OT, PT and Related Services</b>					
Salaries	245,100	(5,929)	239,171	239,171	-
Purchased Professional - Educational Services	800,000	562,304	1,362,304	1,362,337	(33)
<b>Total Speech OT, PT and Related Services</b>	<u>1,045,100</u>	<u>556,375</u>	<u>1,601,475</u>	<u>1,601,508</u>	<u>(33)</u>
<b>Other Support Services - Students - Extra Services</b>					
Salaries	660,800	(132,986)	527,814	527,814	-
<b>Total Other Support Services Stud. - Extra Services</b>	<u>660,800</u>	<u>(132,986)</u>	<u>527,814</u>	<u>527,814</u>	<u>-</u>
<b>Other Support Services - Guidance</b>					
Salaries of Other Professional Staff	1,299,480	(124,466)	1,175,014	1,175,014	-
Salaries of Secretarial and Clerical Assistants	81,162	500	81,662	81,662	-
Purchased Professional - Educational Services	1,500	(295)	1,205	625	580
Other Purchased Services	27,800	(15,712)	12,088	9,254	2,834
Supplies and Materials	14,600	(9,888)	4,712	4,690	22
<b>Total Other Support Services - Guidance</b>	<u>1,424,542</u>	<u>(149,861)</u>	<u>1,274,681</u>	<u>1,271,245</u>	<u>3,436</u>
<b>Other Support Services - Child Study Team</b>					
Salaries of Other Professional Staff	1,235,693	(24,900)	1,210,793	1,210,793	-
Salaries of Secretarial and Clerical Assistants	214,980	1,500	216,480	216,480	-
Other Salaries	341,466	(36,665)	304,801	304,801	-
Purchased Professional Educational Svcs.	400,000	151,126	551,126	533,290	17,836
Miscellaneous Purchased Services	30,000	(22,117)	7,883	5,731	2,152
Supplies and Materials	40,000	(21,200)	18,800	18,762	38
Other Objects	2,000	500	2,500	2,190	310
<b>Total Other Support Services - Child Study Team</b>	<u>2,264,139</u>	<u>48,244</u>	<u>2,312,383</u>	<u>2,292,047</u>	<u>20,336</u>
<b>Improvement of Instruction Services</b>					
Salaries of Supervisors of Instruction	1,194,903	6,953	1,201,856	1,201,856	-
Salaries of Secretarial and Clerical Assistants	50,776	(32,712)	18,064	18,064	-
Purchased Professional Educational Svcs.	200,000	(31,060)	168,940	168,940	-
Other Purch. Professional and Technical Services	150,000	(52,997)	97,003	97,003	-
Other Purchased Services	40,000	(39,130)	70	70	-
Supplies and Materials	157,000	(84,690)	72,310	66,481	5,829
Other Objects	-	211	211	200	11
<b>Total Improvement of Instruction Services</b>	<u>1,792,679</u>	<u>(233,425)</u>	<u>1,559,254</u>	<u>1,553,414</u>	<u>5,840</u>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Undistributed Expenditures (Continued)</b>					
<b>Educational Media Services/School Library</b>					
Salaries	\$ 119,337	\$ 101	\$ 119,438	\$ 119,438	
Other Salaries for Instruction	39,784	-	39,784	39,784	
Supplies and Materials	14,500	27,276	41,776	41,489	\$ 287
Supplies and Materials (Nonbudgeted- Insurance Pro.)	-	-	-	179,775	(179,775)
<b>Total Educational Media Services/School Library</b>	<u>173,621</u>	<u>27,377</u>	<u>200,998</u>	<u>380,486</u>	<u>(179,488)</u>
<b>Instructional Staff Training Serv.</b>					
Purchased Professional-Educational Services	6,250	(6,250)	-	-	-
Other Purchased Services	-	3,250	3,250	2,838	412
<b>Total Instructional Staff Training Serv.</b>	<u>6,250</u>	<u>(3,000)</u>	<u>3,250</u>	<u>2,838</u>	<u>412</u>
<b>Support Services General Administration</b>					
Salaries	595,602	159,210	754,812	754,811	1
Legal Services	200,000	(10,000)	190,000	181,944	8,056
Audit Fees	100,000	55,000	155,000	54,100	100,900
Other Purchased Professional Services	110,000	(40,000)	70,000	66,860	3,140
Communications/Telephone	250,000	(52,500)	197,500	158,226	39,274
BOE Other Purchased Services	10,000	(4,980)	5,020	5,020	-
Misc. Purchased Services	65,000	(11,307)	53,693	53,417	276
General Supplies	20,000	5,043	25,043	24,957	86
BOE In-Home Training/Meeting Supplies	500	-	500	-	500
Miscellaneous Expenditures	15,000	457	15,457	15,144	313
<b>Total Support Services General Administration</b>	<u>1,366,102</u>	<u>124,423</u>	<u>1,490,525</u>	<u>1,337,979</u>	<u>152,546</u>
<b>Support Services School Administration</b>					
Salaries of Principals/Asst. Principals	2,372,427	138,638	2,511,065	2,511,065	-
Salaries of Other Professional Staff	1,677,480	58,556	1,736,036	1,735,836	200
Other Salaries	9,000	-	9,000	9,000	-
Salaries of Secretarial and Clerical Assistants	878,205	4,186	882,391	882,223	168
Purchased Professional and Educational Services	-	-	-	-	-
Other Purchased Services	152,000	(49,098)	102,902	32,771	70,131
Supplies and Materials	91,900	(20,196)	71,704	67,089	4,615
Other Objects	27,500	(2,515)	24,985	24,985	-
<b>Total Support Services School Administration</b>	<u>5,208,512</u>	<u>129,571</u>	<u>5,338,083</u>	<u>5,262,969</u>	<u>75,114</u>
<b>Support Services Central Services</b>					
Salaries	541,824	47,393	589,217	589,217	-
Tuition Reimbursement	-	7,000	7,000	6,931	69
Purchased Professional Svcs.	50,000	(39,358)	10,642	10,642	-
Purchased Professional Tech Svcs.	120,000	(46,470)	73,530	73,530	-
Travel	-	1,043	1,043	1,029	14
Misc. Purchased Services	100,000	(32,089)	67,911	67,911	-
Supplies and Materials	60,000	(27,963)	32,037	32,037	-
Interest on Loans	270,000	(96,460)	173,540	173,540	-
Misc. Expenditures	7,000	(138)	6,862	6,776	86
<b>Total Support Services Central Services</b>	<u>1,148,824</u>	<u>(187,042)</u>	<u>961,782</u>	<u>961,613</u>	<u>169</u>
<b>Support Services Admin. Infor. Technology</b>					
Salaries	905,537	1,006	906,543	906,543	-
Purchased Technical Services	100,000	(11,839)	88,161	88,161	-
Other Purchased Services	250,000	(10,639)	239,361	239,361	-
Supplies and Materials	20,000	(20,000)	-	-	-
<b>Total Support Services Admin. Infor. Technology</b>	<u>1,275,537</u>	<u>(41,472)</u>	<u>1,234,065</u>	<u>1,234,065</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
<b>Required Maintenance For School Facilities</b>					
Salaries	\$ 1,041,931	\$ 15,941	\$ 1,057,872	\$ 1,057,872	-
Salaries of Secretaries and Clerical Assistants	24,821	(3,607)	21,214	21,214	-
Cleaning, Repair, and Maintenance Services	673,376	(153,964)	519,412	407,690	\$ 111,722
Cleaning, Repair, and Maint Serv (Nonbudget Ins Proceeds)				711,846	(711,846)
Lead Testing of Drinking Water	-	4,000	4,000	3,965	35
General Supplies	120,000	(41,250)	78,750	78,750	-
Other Objects	3,000	(473)	2,527	1,858	669
<b>Total Required Maintenance For School Facilities</b>	<u>1,863,128</u>	<u>(179,353)</u>	<u>1,683,775</u>	<u>2,283,195</u>	<u>(599,420)</u>
<b>Custodial Services</b>					
Salaries	2,277,913	149,484	2,427,397	2,427,397	-
Salaries of Non-Instructional Aids	144,000	(144,000)	-	-	-
Purchased Professional & Technical Services	400,000	4,675	404,675	404,674	1
Cleaning, Repair, and Maintenance Services	85,000	(14,553)	70,447	70,447	-
Ren. of Land and Build Other than Lease Pur. Agreee.	265,000	(153,250)	111,750	111,750	-
Other Purchased Property	90,000	(52,761)	37,239	37,239	-
Insurance	800,000	60,857	860,857	860,857	-
Miscellaneous Purchased Services	20,000	(7,797)	12,203	12,203	-
General Supplies	200,000	(36,150)	163,850	163,725	125
Energy (Electricity)	1,465,000	(81,021)	1,383,979	1,365,908	18,071
Other Objects	5,000	(5,000)	-	-	-
<b>Total Custodial Services</b>	<u>5,751,913</u>	<u>(279,516)</u>	<u>5,472,397</u>	<u>5,454,200</u>	<u>18,197</u>
<b>Security</b>					
Salaries	964,259	22,735	986,994	986,994	-
Purchased Professional & Technical Services	-	23,436	23,436	8,980	14,456
General Supplies	115,000	(32,641)	82,359	82,359	-
Other Objects	250	(250)	-	-	-
<b>Total Security</b>	<u>1,079,509</u>	<u>13,280</u>	<u>1,092,789</u>	<u>1,078,333</u>	<u>14,456</u>
<b>Student Transportation Services</b>					
Salaries of Non-Instructional Aides	87,495	93,775	181,270	181,270	-
Salaries for Pupil Transportation (Between Home and School) - Regular	119,544	20,807	140,351	140,351	-
Salaries for Pupil Transportation (Between Home and School) - Special	151,933	27,535	179,468	179,468	-
Other Purchased Professional and Technical Services	50,000	(29,000)	21,000	21,000	-
Cleaning, Repair and Maintenance	60,000	64,073	124,073	123,823	250
Lease Purchase Payments - School Buses	67,220	(4,900)	62,320	62,320	-
Contracted Services (Spec Ed. Students) - Vendors	1,300,000	399,194	1,699,194	1,685,469	13,725
Contracted Services (Between Home & School)-Vendors	288,000	24,836	312,836	310,286	2,550
Contracted Services (Between Home & School)-Joint Agreement	-	-	-	-	-
Contracted Services - Aid in Lieu of Payments	170,000	(3,112)	166,888	166,888	-
Supplies and Materials	50,000	28,561	78,561	78,561	-
Transportation Supplies	40,000	(37,611)	2,389	2,389	-
<b>Total Student Transportation Services</b>	<u>2,384,192</u>	<u>584,158</u>	<u>2,968,350</u>	<u>2,951,825</u>	<u>16,525</u>
<b>Unallocated Benefits - Employee Benefits</b>					
Social Security	1,728,000	(57,302)	1,670,698	1,651,235	19,463
Other Retirement Contributions-PERS	1,500,000	377,614	1,877,614	1,876,804	810
Unemployment Compensation	70,000	-	70,000	-	70,000
Workmen's Compensation	568,925	(198,287)	370,638	370,638	-
Health Benefits	11,684,000	517,133	12,201,133	12,198,330	2,803
Tuition Reimbursement	90,000	(71,914)	18,086	18,086	-
Other Employee Benefits	408,600	169,634	578,234	575,491	2,743
<b>Total Unallocated Benefits</b>	<u>16,049,525</u>	<u>736,878</u>	<u>16,786,403</u>	<u>16,690,584</u>	<u>95,819</u>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Budget to Actual</u>
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES (Continued)</b>					
On Behalf TPAF Contributions (Non Budget)					
Pension Benefit Contribution	-	-	-	\$ 15,785,992	\$ (15,785,992)
Pension NCGI Premium Contribution				219,013	(219,013)
Long Term Disability Insurance				4,881	(4,881)
Post Retirement Medical Benefit Contribution				4,204,476	(4,204,476)
On Behalf TPAF Social Security Contribution (Non Budgeted)	-	-	-	3,353,449	(3,353,449)
<b>Total Undistributed Expenditures</b>	<u>\$ 50,607,762</u>	<u>\$ 1,422,317</u>	<u>\$ 52,030,079</u>	<u>76,000,184</u>	<u>(23,970,105)</u>
<b>Total Expenditures - Current Expense</b>	<u>91,968,155</u>	<u>1,839,664</u>	<u>93,807,819</u>	<u>117,290,113</u>	<u>(23,482,294)</u>
<b>CAPITAL OUTLAY</b>					
<b>Equipment</b>					
Regular Programs - Instruction					
Grades 9-12	-	-	-	-	-
School-Sponsored and Other Instructional Programs	-	8,895	8,895	8,840	55
Undistributed Expenditures					
Child Study Team	-	3,200	3,200	3,144	56
General Administration	3,500	12,000	15,500	9,402	6,098
Required Maintenance for School Facilities	-	102,612	102,612	76,112	26,500
Special Schools - All Programs	-	31,584	31,584	31,584	-
<b>Total Equipment</b>	<u>3,500</u>	<u>233,603</u>	<u>237,103</u>	<u>129,082</u>	<u>108,021</u>
<b>Facilities Acquisition and Construction Services</b>					
Architectural/Engineering Services	-	429,000	429,000	255,839	173,161
Construction Services	-	-	-	-	-
Lease Purchase Agreements - Principal	1,626,624	63,000	1,689,624	1,689,389	235
<b>Total Facilities Acquis. and Const. Services</b>	<u>1,626,624</u>	<u>492,000</u>	<u>2,118,624</u>	<u>1,945,228</u>	<u>173,396</u>
<b>Total Capital Outlay</b>	<u>1,630,124</u>	<u>725,603</u>	<u>2,355,727</u>	<u>2,074,310</u>	<u>281,417</u>
<b>SPECIAL SCHOOLS - SUMMER SCHOOL</b>					
Salaries of Teachers	400,000	(23,062)	376,938	376,938	-
<b>Total Summer School</b>	<u>400,000</u>	<u>(23,062)</u>	<u>376,938</u>	<u>376,938</u>	<u>-</u>
<b>CHARTER SCHOOLS</b>					
Transfer of Funds to Charter Schools	9,898,767	(165,196)	9,733,571	9,733,571	-
<b>Total Transfer of Funds to Charter Schools</b>	<u>9,898,767</u>	<u>(165,196)</u>	<u>9,733,571</u>	<u>9,733,571</u>	<u>-</u>
<b>Total Expenditures - General Fund</b>	<u>103,897,046</u>	<u>2,377,009</u>	<u>106,274,055</u>	<u>129,474,932</u>	<u>(23,200,877)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,789,188)</u>	<u>(2,127,009)</u>	<u>(5,916,197)</u>	<u>(3,762,776)</u>	<u>2,153,421</u>



**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<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	\$ 56,009,813		\$ 56,009,813	\$ 55,374,998	\$ (634,815)
Transfers In-SBB-Special Revenue Fund	520,000		520,000	514,145	(5,855)
Transfers Out-SBB	(56,009,813)		(56,009,813)	(55,374,998)	634,815
Transfers Out-Special Revenue	(780,571)	\$ 350,000	(430,571)	(430,571)	-
Transfers Out - Capital Projects	-	(757,875)	(757,875)	(757,875)	-
Insurance Proceeds				1,110,807	1,110,807
Leases	-	-	-	-	-
	<u>(260,571)</u>	<u>(407,875)</u>	<u>(668,446)</u>	<u>436,506</u>	<u>1,104,952</u>
Total Other Financing Sources(Uses)					
Net Change in Fund Balance	(4,049,759)	(2,534,884)	(6,584,643)	(3,326,270)	3,258,373
Fund Balances, Beginning of Year	<u>9,689,441</u>	<u>-</u>	<u>9,689,441</u>	<u>9,689,441</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 5,639,682</u>	<u>\$ (2,534,884)</u>	<u>\$ 3,104,798</u>	<u>\$ 6,363,171</u>	<u>\$ 3,258,373</u>
<b>Recapitulation:</b>					
Restricted Fund Balance					
Excess Surplus - Designated for Subsequent Year's Expenditures				\$ 226,638	
Capital Reserve				1	
Unemployment Compensation				632,599	
Assigned Fund Balance					
Year End Encumbrances				298,025	
Designated for Subsequent Year's Expenditures				2,088,605	
Unassigned Fund Balance				<u>3,117,303</u>	
				6,363,171	
<b>Reconciliation to Governmental Fund Statements (GAAP):</b>					
Less: State Aid Revenue not recognized on GAAP basis				<u>(7,790,656)</u>	
Fund Balance (Deficit) per Governmental Funds (GAAP)				<u>\$ (1,427,485)</u>	

GARFIELD BOARD OF EDUCATION  
 GENERAL FUND  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>REVENUES</b>												
Local sources												
Local Tax Levy	\$ 34,171,982		\$ 34,171,982	-		-	\$ 34,171,982		\$ 34,171,982	\$ 34,171,982		\$ 34,171,982
Tuition from Other LEAs within the State	500,000		500,000	-		-	500,000		500,000	149,994		149,994
Miscellaneous - Unrestricted	510,000		510,000	\$ 250,000		\$ 250,000	760,000		760,000	1,284,465		1,284,465
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	56,607,568		56,607,568	-		-	56,607,568		56,607,568	56,607,568		56,607,568
Maintenance of Equity Aid										945,659		945,659
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	1,200,000		1,200,000	-		-	1,200,000		1,200,000	1,675,314		1,675,314
Non-Public Transportation Aid			-	-		-			-	38,064		38,064
On Behalf TPAF Pension Contrib. (Non Budgeted)												
Pension Benefit Contribution - Normal Costs										15,785,992		15,785,992
Pension Benefit Contribution - NCGI										219,013		219,013
Long Term Disability Insurance										4,881		4,881
Post Retirement Medical Benefit Contribution										4,204,476		4,204,476
Reimbursed TPAF Social Security Contribution (Non Budgeted)										3,353,449		3,353,449
Federal Sources												
Medicaid Reimbursement	237,252		237,252				237,252		237,252	365,426		365,426
Medicaid/FFCRA Reimbursement	-		-	-		-	-		-	24,817		24,817
<b>Total Revenues</b>	<b>100,107,858</b>	<b>-</b>	<b>100,107,858</b>	<b>250,000</b>	<b>-</b>	<b>250,000</b>	<b>100,357,858</b>	<b>-</b>	<b>100,357,858</b>	<b>125,712,156</b>	<b>-</b>	<b>125,712,156</b>
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES</b>												
Instruction - Regular Programs												
Salaries of Teachers												
Kindergarten	\$ 1,328,818		1,328,818	-	\$ 55,535	55,535	\$ 1,384,353		1,384,353	\$ 1,384,353		\$ 1,384,353
Grades 1-5	11,202,175		11,202,175	-	(189,739)	(189,739)	11,012,436		11,012,436	11,006,749		11,006,749
Grades 6-8	5,719,581		5,719,581	-	25,863	25,863	5,745,444		5,745,444	5,745,444		5,745,444
Grades 9-12	850,000	6,646,219	7,496,219	223,606	(597)	223,009	1,073,606	6,645,622	7,719,228	1,073,606	6,621,633	7,695,239
Home Instruction												
Salaries of Teachers	100,000		100,000	10,050	-	10,050	110,050		110,050	110,050		110,050
Purchased Professional Educational Services	5,000		5,000	(3,440)	-	(3,440)	1,560		1,560	1,560		1,560
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction		588,139	588,139	-	25,536	25,536	613,675		613,675	613,490		613,490
Purchased Professional Educational Services	10,000	-	10,000	(10,000)	-	(10,000)	-		-	-		-
Other Purchased Services												
General Supplies		322,375	322,375	-	(100,951)	(100,951)	221,424		221,424	213,860		213,860
General Supplies (Nonbudgeted - Insurance Proceeds)										41,946		41,946
Textbooks	117,190	235,500	352,690	(4,326)	(129,116)	(133,442)	112,864	106,384	219,248	112,864	106,180	219,044
Other Objects	-	5,000	5,000	-	(5,000)	(5,000)	-	-	-	-	-	-
<b>Total Regular Programs</b>	<b>1,082,190</b>	<b>26,047,807</b>	<b>27,129,997</b>	<b>215,890</b>	<b>(318,469)</b>	<b>(102,579)</b>	<b>1,298,080</b>	<b>25,729,338</b>	<b>27,027,418</b>	<b>1,340,026</b>	<b>25,691,709</b>	<b>27,031,735</b>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
<b>Special Education</b>												
<b>Learning and/or Language Disabilities</b>												
Salaries of Teachers	\$ 1,508,779	\$ 1,508,779	-	\$ (83,233)	\$ (83,233)	\$ 1,425,546	\$ 1,425,546	\$ 1,422,236	\$ 1,422,236	\$ 1,422,236	\$ 1,422,236	
Other Salaries for Instruction	706,039	706,039	-	6,087	6,087	712,126	712,126	663,622	663,622	663,622	663,622	
General Supplies	7,800	7,800	-	(3,329)	(3,329)	4,471	4,471	3,611	3,611	3,611	3,611	
Textbooks	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Learning and/or Language Disabilities</b>	<b>2,222,618</b>	<b>2,222,618</b>	<b>-</b>	<b>(80,475)</b>	<b>(80,475)</b>	<b>2,142,143</b>	<b>2,142,143</b>	<b>2,089,469</b>	<b>2,089,469</b>	<b>2,089,469</b>	<b>2,089,469</b>	
<b>Emotional Regulation Impairment</b>												
Salaries of Teachers	608,752	608,752	-	5,197	5,197	613,949	613,949	582,873	582,873	582,873	582,873	
Other Salaries for Instruction	487,875	487,875	-	4,400	4,400	492,275	492,275	482,395	482,395	482,395	482,395	
Purchased Professional Educational Services	-	-	-	-	-	-	-	-	-	-	-	
General Supplies	13,000	13,000	-	(1)	(1)	12,999	12,999	7,285	7,285	7,285	7,285	
<b>Total Emotional Regulation Impairment</b>	<b>1,109,627</b>	<b>1,109,627</b>	<b>-</b>	<b>9,596</b>	<b>9,596</b>	<b>1,119,223</b>	<b>1,119,223</b>	<b>1,072,553</b>	<b>1,072,553</b>	<b>1,072,553</b>	<b>1,072,553</b>	
<b>Multiple Disabilities</b>												
Salaries of Teachers	683,679	683,679	-	(5,338)	(5,338)	678,341	678,341	650,761	650,761	650,761	650,761	
Other Salaries for Instruction	334,619	334,619	-	21,294	21,294	355,913	355,913	348,710	348,710	348,710	348,710	
General Supplies	4,600	4,600	-	(301)	(301)	4,299	4,299	3,660	3,660	3,660	3,660	
Other Objects	60,000	60,000	-	(6,053)	(6,053)	53,947	53,947	1,597	1,597	1,597	1,597	
<b>Total Multiple Disabilities</b>	<b>1,082,898</b>	<b>1,082,898</b>	<b>-</b>	<b>9,602</b>	<b>9,602</b>	<b>1,092,500</b>	<b>1,092,500</b>	<b>1,004,728</b>	<b>1,004,728</b>	<b>1,004,728</b>	<b>1,004,728</b>	
<b>Resource Room</b>												
Salaries of Teachers	3,824,705	3,824,705	-	139,323	139,323	3,964,028	3,964,028	3,948,974	3,948,974	3,948,974	3,948,974	
General Supplies	5,000	5,700	\$ (5,000)	(1,925)	(6,925)	3,775	3,775	2,957	2,957	2,957	2,957	
<b>Total Resource Room</b>	<b>5,000</b>	<b>3,830,405</b>	<b>3,835,405</b>	<b>(5,000)</b>	<b>137,398</b>	<b>132,398</b>	<b>3,967,803</b>	<b>3,967,803</b>	<b>3,951,931</b>	<b>3,951,931</b>	<b>3,951,931</b>	
<b>Autism</b>												
Salaries of Teachers	819,576	819,576	-	(189,250)	(189,250)	630,326	630,326	613,440	613,440	613,440	613,440	
Other Salaries for Instruction	1,069,863	1,069,863	-	61,443	61,443	1,131,306	1,131,306	1,047,175	1,047,175	1,047,175	1,047,175	
General Supplies	9,200	9,200	-	(724)	(724)	8,476	8,476	3,808	3,808	3,808	3,808	
<b>Total Autism</b>	<b>1,898,639</b>	<b>1,898,639</b>	<b>-</b>	<b>(128,531)</b>	<b>(128,531)</b>	<b>1,770,108</b>	<b>1,770,108</b>	<b>1,664,423</b>	<b>1,664,423</b>	<b>1,664,423</b>	<b>1,664,423</b>	
<b>Preschool Disabilities - Full Time</b>												
Salaries of Teachers	467,863	467,863	112,722	-	112,722	\$ 580,585	-	580,585	\$ 580,585	-	580,585	
Other Salaries for Instruction	1,297,051	1,297,051	(172,949)	-	(172,949)	1,124,102	-	1,124,102	1,124,102	-	1,124,102	
Purchased Professional Educational Services	3,000	3,000	649,772	-	649,772	652,772	-	652,772	652,772	-	652,772	
General Supplies	8,000	8,000	(3,755)	-	(3,755)	4,245	-	4,245	4,245	-	4,245	
<b>Total Preschool Disabilities - Full Time</b>	<b>1,775,914</b>	<b>1,775,914</b>	<b>585,790</b>	<b>-</b>	<b>585,790</b>	<b>2,361,704</b>	<b>-</b>	<b>2,361,704</b>	<b>2,361,704</b>	<b>-</b>	<b>2,361,704</b>	
<b>Total Special Education</b>	<b>1,780,914</b>	<b>10,144,187</b>	<b>11,925,101</b>	<b>580,790</b>	<b>(52,410)</b>	<b>528,380</b>	<b>2,361,704</b>	<b>10,091,777</b>	<b>12,453,481</b>	<b>2,361,704</b>	<b>9,783,104</b>	<b>12,144,808</b>
<b>Bilingual Education</b>												
Salaries of Teachers	1,422,445	1,422,445	-	(1,977)	(1,977)	1,420,468	1,420,468	1,369,588	1,369,588	1,369,588	1,369,588	
General Supplies	6,750	6,750	-	(2,782)	(2,782)	3,968	3,968	2,218	2,218	2,218	2,218	
<b>Total Bilingual Education</b>	<b>1,429,195</b>	<b>1,429,195</b>	<b>-</b>	<b>(4,759)</b>	<b>(4,759)</b>	<b>1,424,436</b>	<b>1,424,436</b>	<b>1,371,806</b>	<b>1,371,806</b>	<b>1,371,806</b>	<b>1,371,806</b>	

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
<b>School Sponsored Co-Curricular Activities</b>												
Salaries	\$ 207,600	\$ 207,600					\$ 207,600	\$ 207,600		\$ 134,043	\$ 134,043	
Other Purchased Services	5,000	5,000		\$ 340	\$ 340		5,340	5,340		5,090	5,090	
Supplies and Materials	-	6,500	6,500	-	(2,000)	(2,000)	-	4,500	4,500	-	3,391	3,391
Other Objects	-	-	-	-	500	500	-	500	500	-	500	500
<b>Total School Sponsored Athletics</b>	<b>-</b>	<b>219,100</b>	<b>219,100</b>	<b>-</b>	<b>(1,160)</b>	<b>(1,160)</b>	<b>-</b>	<b>217,940</b>	<b>217,940</b>	<b>-</b>	<b>143,024</b>	<b>143,024</b>
<b>School Sponsored Athletics</b>												
Salaries	419,000	419,000		-	-		419,000	419,000		383,801	383,801	
Other Purchased Services	153,000	153,000		(3,335)	(3,335)		149,665	149,665		133,276	133,276	
Supplies and Materials	85,000	85,000		50	50		85,050	85,050		80,729	80,729	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total School Sponsored Co-Curricular Activities</b>	<b>-</b>	<b>657,000</b>	<b>657,000</b>	<b>-</b>	<b>(3,285)</b>	<b>(3,285)</b>	<b>-</b>	<b>653,715</b>	<b>653,715</b>	<b>-</b>	<b>597,806</b>	<b>597,806</b>
<b>Alternative Education Programs</b>												
Other Objects	-	-	-	\$ 750	-	750	\$ 750	-	750	\$ 750	-	750
<b>Total Alternative Education Programs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>750</b>	<b>-</b>	<b>750</b>	<b>750</b>	<b>-</b>	<b>750</b>	<b>750</b>	<b>-</b>	<b>750</b>
<b>Total - Instruction</b>	<b>\$ 2,863,104</b>	<b>38,497,289</b>	<b>41,360,393</b>	<b>797,430</b>	<b>(380,083)</b>	<b>417,347</b>	<b>3,660,534</b>	<b>38,117,206</b>	<b>41,777,740</b>	<b>3,702,480</b>	<b>37,587,449</b>	<b>41,289,929</b>
<b>Undistributed Expenditures</b>												
<b>Instruction</b>												
Tuition to Other LEAs Within the State- Regular	60,000	60,000		(44,000)	(44,000)		16,000	16,000		15,255	15,255	
Tuition to Other LEAs Within the State- Special	50,000	50,000		(30,833)	(30,833)		19,167	19,167		18,178	18,178	
Tuition to County Vocational School District-Reg.	650,000	650,000		197,780	197,780		847,780	847,780		841,698	841,698	
Tuition to County Vocational School/Dist.-Spec.	675,000	675,000		(232,000)	(232,000)		443,000	443,000		441,685	441,685	
Tuition to County Special Services - School Districts & Regional Day Schools	2,050,000	2,050,000		(2,777)	(2,777)		2,047,223	2,047,223		2,087,680	2,087,680	
Tuition to APSSD Within the State	2,050,000	2,050,000		667,159	667,159		2,717,159	2,717,159		2,716,039	2,716,039	
Tuition to APSSD and Other LEAs - Special Outside the State		-		-	-		-	-		-	-	
Tuition - State Facilities	79,997	79,997		(60,000)	(60,000)		19,997	19,997		18,053	18,053	
Day Training Eligible	40,000	40,000		(6,623)	(6,623)		33,377	33,377		33,377	33,377	
<b>Total Undistributed Expenditures - Instruction</b>	<b>5,654,997</b>	<b>-</b>	<b>5,654,997</b>	<b>488,706</b>	<b>-</b>	<b>488,706</b>	<b>6,143,703</b>	<b>-</b>	<b>6,143,703</b>	<b>6,171,965</b>	<b>-</b>	<b>6,171,965</b>
<b>Attendance and Social Work Services</b>												
Salaries	59,520	59,520		18,820	18,820		78,340	78,340		78,340	-	78,340
Other Purchased Services	500	500		(190)	(190)		310	310		309	-	309
Supplies and Materials	500	500		(153)	(153)		347	347		-	-	-
<b>Total Attendance and Social Work Services</b>	<b>60,520</b>	<b>-</b>	<b>60,520</b>	<b>18,477</b>	<b>-</b>	<b>18,477</b>	<b>78,997</b>	<b>-</b>	<b>78,997</b>	<b>78,649</b>	<b>-</b>	<b>78,649</b>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Health Services												
Salaries	\$ 168,362	\$ 824,710	\$ 993,072	\$ (28,060)	\$ 29,236	\$ 1,176	\$ 140,302	\$ 853,946	\$ 994,248	\$ 140,302	\$ 853,931	\$ 994,233
Purchased Professional and Technical Services	350,000	800	350,800	(68,482)	(800)	(69,282)	281,518	-	281,518	281,518	-	281,518
Other Purchased Services				632	-	632	632		632			-
Supplies and Materials	25,000	29,000	54,000	(23,620)	(7,423)	(31,043)	1,380	21,577	22,957	1,380	20,513	21,893
<b>Total Health Services</b>	<b>543,362</b>	<b>854,510</b>	<b>1,397,872</b>	<b>(119,530)</b>	<b>21,013</b>	<b>(98,517)</b>	<b>423,832</b>	<b>875,523</b>	<b>1,299,355</b>	<b>423,200</b>	<b>874,444</b>	<b>1,297,644</b>
Speech OT, PT & Related Services												
Salaries	245,100		245,100	(5,929)	-	(5,929)	239,171		239,171	239,171		239,171
Purchased Professional - Educational Services	800,000	-	800,000	562,304	-	562,304	1,362,304	-	1,362,304	1,362,337	-	1,362,337
<b>Total OT, PT &amp; Related Services</b>	<b>1,045,100</b>	<b>-</b>	<b>1,045,100</b>	<b>556,375</b>	<b>-</b>	<b>556,375</b>	<b>1,601,475</b>	<b>-</b>	<b>1,601,475</b>	<b>1,601,508</b>	<b>-</b>	<b>1,601,508</b>
Other Support Services/Extra Ordinary Services												
Salaries	660,800	-	660,800	(132,986)	-	(132,986)	527,814	-	527,814	527,814	-	527,814
<b>Total Other Support Services/Extra Ordinary Services</b>	<b>660,800</b>	<b>-</b>	<b>660,800</b>	<b>(132,986)</b>	<b>-</b>	<b>(132,986)</b>	<b>527,814</b>	<b>-</b>	<b>527,814</b>	<b>527,814</b>	<b>-</b>	<b>527,814</b>
Other Support Services - Guidance												
Salaries of Other Professional Staff		1,299,480	1,299,480	-	(124,466)	(124,466)		1,175,014	1,175,014		1,175,014	1,175,014
Salaries of Secretarial and Clerical Assistants		81,162	81,162		500	500		81,662	81,662		81,662	81,662
Purchased Professional - Educational Services		1,500	1,500		(295)	(295)		1,205	1,205		625	625
Other Purchased Services		27,800	27,800		(15,712)	(15,712)		12,088	12,088		9,254	9,254
Supplies and Materials		14,600	14,600		(9,888)	(9,888)		4,712	4,712		4,690	4,690
Other Objects		-	-		-	-		-	-		-	-
<b>Total Other Support Services - Guidance</b>	<b>-</b>	<b>1,424,542</b>	<b>1,424,542</b>	<b>-</b>	<b>(149,861)</b>	<b>(149,861)</b>	<b>-</b>	<b>1,274,681</b>	<b>1,274,681</b>	<b>-</b>	<b>1,271,245</b>	<b>1,271,245</b>
Other Support Services - Child Study Teams												
Salaries of Other Professional Staff	1,235,693		1,235,693	(24,900)		(24,900)	1,210,793		1,210,793	1,210,793		1,210,793
Salaries of Secretarial and Clerical Assistants	214,980		214,980	1,500		1,500	216,480		216,480	216,480		216,480
Other Salaries	341,466		341,466	(36,665)		(36,665)	304,801		304,801	304,801		304,801
Purchased Professional Educational Svcs.	400,000		400,000	151,126		151,126	551,126		551,126	533,290		533,290
Other Purchased Services	30,000		30,000	(22,117)		(22,117)	7,883		7,883	5,731		5,731
Supplies and Materials	40,000		40,000	(21,200)		(21,200)	18,800		18,800	18,762		18,762
Other Objects	2,000		2,000	500		500	2,500		2,500	2,190		2,190
<b>Total Other Support Services - Child Study Team</b>	<b>2,264,139</b>	<b>-</b>	<b>2,264,139</b>	<b>48,244</b>	<b>-</b>	<b>48,244</b>	<b>2,312,383</b>	<b>-</b>	<b>2,312,383</b>	<b>2,292,047</b>	<b>-</b>	<b>2,292,047</b>
Improvement of Instruction Services												
Salaries of Supervisors of Instruction	1,194,903		1,194,903	6,953		6,953	1,201,856		1,201,856	1,201,856		1,201,856
Salaries of Secretarial and Clerical Assistants	50,776		50,776	(32,712)		(32,712)	18,064		18,064	18,064		18,064
Purchased Professional Educational Svcs.	200,000		200,000	(31,060)		(31,060)	168,940		168,940	168,940		168,940
Other Purch. Professional and Technical Svcs.	150,000		150,000	(52,997)		(52,997)	97,003		97,003	97,003		97,003
Other Purchased Services	40,000		40,000	(39,130)		(39,130)	870		870	870		870
Supplies and Materials	100,000	57,000	157,000	(63,095)	(21,595)	(84,690)	36,905	35,405	72,310	36,905	29,576	66,481
Other Objects	-	-	-	211	-	211	211	-	211	200	-	200
<b>Total Improvement of Instruction Services</b>	<b>1,735,679</b>	<b>57,000</b>	<b>1,792,679</b>	<b>(211,830)</b>	<b>(21,595)</b>	<b>(233,425)</b>	<b>1,523,849</b>	<b>35,405</b>	<b>1,559,254</b>	<b>1,523,838</b>	<b>29,576</b>	<b>1,553,414</b>

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Educational Media Services/School Library												
Salaries		\$ 119,337	\$ 119,337	-	\$ 101	\$ 101	\$ 119,438	\$ 119,438		\$ 119,438	\$ 119,438	
Other Salaries for Instruction		39,784	39,784	-	-	-	39,784	39,784		39,784	39,784	
Supplies and Materials		14,500	14,500	-	27,276	27,276	41,776	41,776		41,489	41,489	
Supplies and Materials (Nonbudgeted - Insurance Proceeds)		-	-	-	-	-	-	-		-	-	
										\$ 179,775	-	179,775
Total Educational Media Services/School Library		173,621	173,621	-	27,377	27,377	200,928	200,928		179,775	200,711	380,486
Instructional Staff Training Serv.												
Purchased Professional-Educational Services	\$ 6,250	-	6,250	\$ (6,250)	-	(6,250)	-	-	-	-	-	-
Other Purchased Services	-	-	-	3,250	-	3,250	3,250	-	3,250	2,838	-	2,838
Total Instructional Staff Training Serv.	6,250	-	6,250	(3,000)	-	(3,000)	3,250	-	3,250	2,838	-	2,838
Support Services General Administration												
Salaries	595,602		595,602	159,210		159,210	754,812		754,812	754,811		754,811
Legal Services	200,000		200,000	(10,000)		(10,000)	190,000		190,000	181,944		181,944
Audit Fees	100,000		100,000	55,000		55,000	155,000		155,000	54,100		54,100
Other Purchased Professional Services	110,000		110,000	(40,000)		(40,000)	70,000		70,000	66,860		66,860
Communications/Telephone	250,000		250,000	(52,500)		(52,500)	197,500		197,500	158,226		158,226
BOE Other Purchased Services	10,000		10,000	(4,980)		(4,980)	5,020		5,020	5,020		5,020
Miscellaneous Purchased Services	65,000		65,000	(11,307)		(11,307)	53,693		53,693	53,417		53,417
General Supplies	20,000		20,000	5,043		5,043	25,043		25,043	24,957		24,957
BOE In-House Training/Meeting Supplies	500		500	-		-	500		500	-		-
Judgements Against the School District	-		-	23,500		23,500	23,500		23,500	23,500		23,500
Miscellaneous Expenditures	15,000		15,000	457		457	15,457		15,457	15,144		15,144
Total Support Services General Administration	1,366,102		1,366,102	124,423		124,423	1,490,525		1,490,525	1,337,979		1,337,979
Support Services School Administration												
Salaries of Principals/Asst. Principals		2,372,427	2,372,427		138,638	138,638		2,511,065	2,511,065		2,511,065	2,511,065
Salaries of Other Professional Staff	665,261	1,012,219	1,677,480	4,608	53,948	58,556	669,869	1,066,167	1,736,036	669,669	1,066,167	1,735,836
Other Salaries	9,000		9,000	-		-	9,000		9,000	9,000		9,000
Salaries of Secretarial and Clerical Assistants		878,205	878,205	-	4,186	4,186		882,391	882,391	-	882,223	882,223
Purchased Professional and Educational Services		-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services	50,000	102,000	152,000	(50,000)	902	(49,098)	-	102,902	102,902		32,771	32,771
Supplies and Materials		91,900	91,900	-	(20,196)	(20,196)		71,704	71,704		67,089	67,089
Other Objects	10,000	17,500	27,500	(2,395)	(120)	(2,515)	7,605	17,380	24,985	7,605	17,380	24,985
Total Support Services School Administration	734,261	4,474,251	5,208,512	(47,787)	177,358	129,571	686,474	4,651,609	5,338,083	686,274	4,576,695	5,262,969
Support Services Central Services												
Salaries	541,824		541,824	47,393	-	47,393	589,217		589,217	589,217		589,217
Tuition Reimbursement			-	7,000		7,000	7,000		7,000	6,931		6,931
Purchased Professional Services	50,000		50,000	(39,358)		(39,358)	10,642		10,642	10,642		10,642
Purchased Tech Svcs.	120,000		120,000	(46,470)		(46,470)	73,530		73,530	73,530		73,530
Travel			-	1,043		1,043	1,043		1,043	1,029		1,029
Misc. Purchased Services	100,000		100,000	(32,089)		(32,089)	67,911		67,911	67,911		67,911
Supplies and Materials	60,000		60,000	(27,963)		(27,963)	32,037		32,037	32,037		32,037
Interest on Lease Purchase Agreements	270,000		270,000	(96,460)		(96,460)	173,540		173,540	173,540		173,540
Misc. Expenditures	7,000		7,000	(138)		(138)	6,862		6,862	6,776		6,776
Total Support Services Central Services	1,148,824		1,148,824	(187,042)		(187,042)	961,782		961,782	961,613		961,613
Support Services Admin. Info. Technology												
Salaries	905,537		905,537	1,006		1,006	906,543		906,543	906,543		906,543
Purchased Technical Services	100,000		100,000	(11,839)		(11,839)	88,161		88,161	88,161		88,161
Other Purchased Services	250,000		250,000	(10,639)		(10,639)	239,361		239,361	239,361		239,361
Supplies and Materials	20,000		20,000	(20,000)		(20,000)	-		-	-		-
Total Support Services Admin. Info. Technology	1,275,537		1,275,537	(41,472)		(41,472)	1,234,065		1,234,065	1,234,065		1,234,065

**GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget			Budget Adjustments			Final Budget			Actual		
	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Budget Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Actual Blended Resource Fund 15	Total General Fund
<b>EXPENDITURES</b>												
<b>CURRENT EXPENDITURES (Continued)</b>												
Undistributed Expenditures (Continued)												
Required Maintenance For School Facilities												
Salaries	\$ 1,041,931		\$ 1,041,931	\$ 15,941	-	\$ 15,941	\$ 1,057,872		\$ 1,057,872	\$ 1,057,872		\$ 1,057,872
Salaries of Secretarial and Clerical Assistants	24,821		24,821	(3,607)	-	(3,607)	21,214	-	21,214	\$ 21,214	-	21,214
Cleaning, Repair, and Maintenance Services	673,376		673,376	(153,964)	-	(153,964)	519,412	-	519,412	407,690	-	407,690
Cleaning, Repair, and Maintenance Services (Nonbudgeted Ins. Proceeds)										711,846		711,846
Lead Testing of Drinking Water	-	-	-	4,000	-	4,000	4,000	-	4,000	3,965	-	3,965
General Supplies	120,000	-	120,000	(41,250)	-	(41,250)	78,750	-	78,750	78,750	-	78,750
Other Objects	3,000	-	3,000	(473)	-	(473)	2,527	-	2,527	1,858	-	1,858
<b>Total Required Maintenance For School Facilities</b>	<b>1,863,128</b>	<b>-</b>	<b>1,863,128</b>	<b>(179,353)</b>	<b>-</b>	<b>(179,353)</b>	<b>1,683,775</b>	<b>-</b>	<b>1,683,775</b>	<b>2,283,195</b>	<b>-</b>	<b>2,283,195</b>
Custodial Services												
Salaries	2,277,913		2,277,913	149,484	-	149,484	2,427,397		2,427,397	2,427,397		2,427,397
Salaries of Non-Instructional Aids	144,000		144,000	(144,000)	-	(144,000)	-	-	-	-	-	-
Purchased Professional & Technical Svcs	400,000		400,000	4,675	-	4,675	404,675		404,675	404,674		404,674
Cleaning, Repair, and Maintenance Services	85,000		85,000	(14,553)	-	(14,553)	70,447		70,447	70,447		70,447
Rental of Land and Building Other than Lease Pur. Agreements	265,000		265,000	(153,250)	-	(153,250)	111,750		111,750	111,750		111,750
Other Purchased Property Services	90,000		90,000	(52,761)	-	(52,761)	37,239		37,239	37,239		37,239
Insurance	800,000		800,000	60,857	-	60,857	860,857		860,857	860,857		860,857
Miscellaneous Purchased Services	20,000		20,000	(7,797)	-	(7,797)	12,203		12,203	12,203		12,203
General Supplies	200,000		200,000	(36,150)	-	(36,150)	163,850		163,850	163,725		163,725
Energy (Electricity)	1,465,000		1,465,000	(81,021)	-	(81,021)	1,383,979		1,383,979	1,365,908		1,365,908
Other Objects	5,000	-	5,000	(5,000)	-	(5,000)	-	-	-	-	-	-
<b>Total Other Operation and Maintenance of Plant</b>	<b>5,751,913</b>	<b>-</b>	<b>5,751,913</b>	<b>(279,516)</b>	<b>-</b>	<b>(279,516)</b>	<b>5,472,397</b>	<b>-</b>	<b>5,472,397</b>	<b>5,454,200</b>	<b>-</b>	<b>5,454,200</b>
Security												
Salaries	964,259		964,259	22,735	-	22,735	986,994		986,994	986,994		986,994
Purchased Professional & Technical Svcs				23,436	-	23,436	23,436		23,436	8,980		8,980
General Supplies	115,000		115,000	(32,641)	-	(32,641)	82,359		82,359	82,359		82,359
Other Objects	250	-	250	(250)	-	(250)	-	-	-	-	-	-
<b>Total Security</b>	<b>1,079,509</b>	<b>-</b>	<b>1,079,509</b>	<b>13,280</b>	<b>-</b>	<b>13,280</b>	<b>1,092,789</b>	<b>-</b>	<b>1,092,789</b>	<b>1,078,333</b>	<b>-</b>	<b>1,078,333</b>
Student Transportation Services												
Salaries of Non-Instructional Aides	87,495		87,495	93,775	-	93,775	181,270		181,270	181,270		181,270
Salaries for Pupil Transportation (Between Home and School) - Regular	119,544		119,544	20,807	-	20,807	140,351		140,351	140,351		140,351
Salaries for Pupil Transportation (Between Home and School) - Special	151,933		151,933	27,535	-	27,535	179,468		179,468	179,468		179,468
Other Purchased Professional and Technical Services	50,000		50,000	(29,000)	-	(29,000)	21,000		21,000	21,000		21,000
Cleaning Repair & Maintenance	60,000		60,000	64,073	-	64,073	124,073		124,073	123,823		123,823
Lease Purchase Payments - School Buses	67,220		67,220	(4,900)	-	(4,900)	62,320		62,320	62,320		62,320
Contracted Services (Special Education Students) - Vendors	1,300,000		1,300,000	399,194	-	399,194	1,699,194		1,699,194	1,685,469		1,685,469
Contracted Services (Between Home & School)-Vendors	275,000	\$ 13,000	288,000	25,086	\$ (250)	24,836	300,086	\$ 12,750	312,836	300,086	\$ 10,200	310,286
Contracted Services (Between Home & School)-Joint Agreements												
Contracted Services - Aid in Lieu of Payments- Non-Public	170,000		170,000	(3,112)	-	(3,112)	166,888		166,888	166,888		166,888
Supplies and Materials	50,000		50,000	28,561	-	28,561	78,561		78,561	78,561		78,561
Transportation Supplies	40,000		40,000	(37,611)	-	(37,611)	2,389		2,389	2,389		2,389
<b>Total Student Transportation Services</b>	<b>2,371,192</b>	<b>13,000</b>	<b>2,384,192</b>	<b>584,408</b>	<b>(250)</b>	<b>584,158</b>	<b>2,953,600</b>	<b>12,750</b>	<b>2,966,350</b>	<b>2,941,625</b>	<b>10,200</b>	<b>2,951,825</b>
Unallocated Benefits - Employee Benefits												
Social Security	1,185,000	543,000	1,728,000	(57,302)	-	(57,302)	1,127,698	543,000	1,670,698	1,127,697	523,538	1,651,235
Other Retirement Contributions-PERS	1,500,000		1,500,000	377,614	-	377,614	1,877,614		1,877,614	1,876,804		1,876,804
Unemployment Compensation	70,000		70,000	-	-	-	70,000		70,000	-		-
Workmen's Compensation	568,925		568,925	(198,287)	-	(198,287)	370,638		370,638	370,638		370,638
Health Benefits	1,200,000	10,484,000	11,684,000	231,571	285,562	517,133	1,431,571	10,769,562	12,201,133	1,429,417	10,768,913	12,198,330
Tuition Reimbursement	90,000		90,000	(71,914)	-	(71,914)	18,086		18,086	18,086		18,086
Other Employee Benefits	400,000	8,600	408,600	169,634	-	169,634	569,634	8,600	578,234	569,543	5,948	575,491
<b>Total Unallocated Benefits</b>	<b>5,013,925</b>	<b>11,035,600</b>	<b>16,049,525</b>	<b>451,316</b>	<b>285,562</b>	<b>736,878</b>	<b>5,465,241</b>	<b>11,321,162</b>	<b>16,786,403</b>	<b>5,392,185</b>	<b>11,298,399</b>	<b>16,690,584</b>

GARFIELD BOARD OF EDUCATION  
GENERAL FUND  
COMBINING BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	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										\$ 15,785,992		15,785,992
Pension Benefit Contribution - NCGI										219,013		219,013
Long Term Disability Insurance										4,881		4,881
Post Retirement Medical Benefit Contribution										4,204,476		4,204,476
On Behalf TPAF Social Security Contribution (Non Budgeted)										3,353,449		3,353,449
Total Undistributed Expenditures	\$ 32,575,238	\$ 18,032,524	\$ 50,607,762	\$ 1,082,713	\$ 339,604	\$ 1,422,317	\$ 33,657,951	\$ 18,372,128	\$ 52,030,079	57,738,914	\$ 18,261,270	76,000,184
Total Expenditures - Current Expense	35,438,342	56,529,813	91,968,155	1,880,143	(40,479)	1,839,664	37,318,485	56,489,334	93,807,819	61,441,394	55,848,719	117,290,113
<b>CAPITAL OUTLAY</b>												
Equipment												
Regular Programs - Instruction												
Grades 9-12												
School-Sponsored and Other Instructional Programs					8,895	8,895		8,895	8,895		8,840	8,840
Undistributed Expenditures												
Instruction				3,200		3,200	3,200		3,200	3,144		3,144
Child Study Team	3,500		3,500	12,000		12,000	15,500		15,500	9,402		9,402
Security				75,312		75,312	75,312		75,312			
Required Maintenance for School Facilities				102,612		102,612	102,612		102,612	76,112		76,112
Special Schools - All Programs					31,584	31,584		31,584			31,584	31,584
Total Equipment	3,500		3,500	193,124	40,479	233,603	196,624	40,479	237,103	88,658	40,424	129,082
Facilities Acquisition and Construction Services												
Architectural/Engineering Services				429,000		429,000	429,000		429,000	255,839		255,839
Construction Services												
Lease Purchase Agreements - Principal	1,626,624		1,626,624	63,000		63,000	1,689,624		1,689,624	1,689,389		1,689,389
Total Facilities Acquis. and Const. Services	1,626,624		1,626,624	492,000		492,000	2,118,624		2,118,624	1,945,228		1,945,228
Assets Acquired Under Capital Leases (Nonbudgeted)												
Leased Buildings												
Total Assets Acquired Under Capital Leases												
Total Capital Outlay	1,630,124		1,630,124	685,124	40,479	725,603	2,315,248	40,479	2,355,727	2,033,886	40,424	2,074,310
<b>SPECIAL SCHOOLS - SUMMER SCHOOL</b>												
Salaries of Teachers	400,000		400,000	(23,062)		(23,062)	376,938		376,938	376,938		376,938
Total Summer School	400,000		400,000	(23,062)		(23,062)	376,938		376,938	376,938		376,938
<b>CHARTER SCHOOLS</b>												
Transfer of Funds to Charter Schools	9,898,767		9,898,767	(165,196)		(165,196)	9,733,571		9,733,571	9,733,571		9,733,571
Total Transfer of Funds to Charter Schools	9,898,767		9,898,767	(165,196)		(165,196)	9,733,571		9,733,571	9,733,571		9,733,571
Total Expenditures - General Fund	47,367,233	56,529,813	103,897,046	2,377,009		2,377,009	49,744,242	56,529,813	106,274,055	73,585,789	55,889,143	129,474,932
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,740,625	(56,529,813)	(3,789,188)	(2,127,009)		(2,127,009)	50,613,616	(56,529,813)	(5,916,197)	52,126,367	(55,889,143)	(3,762,776)
Other Financing Sources(Uses)												
Transfers In-SBB-General Fund		56,009,813	56,009,813					56,009,813	56,009,813	55,374,998		55,374,998
Transfers In-SBB-Special Revenue Fund		520,000	520,000					520,000	520,000	514,145		514,145
Transfers Out-SBB	(56,009,813)		(56,009,813)				(56,009,813)		(56,009,813)	(55,374,998)		(55,374,998)
Transfers Out-Special Revenue	(780,571)		(780,571)	350,000		350,000	(430,571)		(430,571)	(430,571)		(430,571)
Transfers In - Capital Projects				(757,875)		(757,875)	(757,875)		(757,875)	(757,875)		(757,875)
Insurance Proceeds										1,110,807		1,110,807
Leases												
Total Other Financing Sources(Uses)	(56,790,384)	56,529,813	(260,571)	(407,875)		(407,875)	(57,198,259)	56,529,813	(668,446)	(55,452,637)	55,889,143	436,506
Net Change in Fund Balance	(4,049,759)		(4,049,759)	(2,534,884)		(2,534,884)	(6,584,643)		(6,584,643)	(3,326,270)		(3,326,270)
Fund Balances, Beginning of Year	9,689,441		9,689,441				9,689,441		9,689,441	9,689,441		9,689,441
Fund Balances, End of Year	\$ 5,639,682	\$ -	\$ 5,639,682	\$ (2,534,884)	\$ -	\$ (2,534,884)	\$ 3,104,798	\$ -	\$ 3,104,798	\$ 6,363,171	\$ -	\$ 6,363,171



**GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES</b>					
State Sources	\$ 9,779,997	\$ 1,119,960	\$ 10,899,957	\$ 9,356,235	\$ (1,543,722)
Federal Sources	2,565,000	11,002,699	13,567,699	5,831,008	(7,736,691)
Other	-	282,770	282,770	282,797	27
<b>Total Revenues</b>	<b>12,344,997</b>	<b>12,405,429</b>	<b>24,750,426</b>	<b>15,470,040</b>	<b>(9,280,386)</b>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	3,214,510	997,902	4,212,412	3,563,589	648,823
Other Salaries for Instruction	1,963,599	28,105	1,991,704	1,991,704	-
Purchased Professional Educational Services	1,218,800	6,619,873	7,838,673	1,352,938	6,485,735
General Supplies	888,783	1,270,053	2,158,836	2,101,763	57,073
Other Objects	17,500	6,000	23,500	18,925	4,575
Co-Curricular Activities	-	230,047	230,047	230,047	-
<b>Total Instruction</b>	<b>7,303,192</b>	<b>9,151,980</b>	<b>16,455,172</b>	<b>9,258,966</b>	<b>7,196,206</b>
<b>Support Services</b>					
Salaries		300,138	300,138	70,628	229,510
Salaries of Supervisors of Instruction	167,962	-	167,962	167,962	-
Salaries of Program Directors	726,975	-	726,975	570,902	156,073
Salaries of Other Professional Staff	707,738	-	707,738	434,902	272,836
Salaries of Secretarial and Clerical Asst.	295,818	-	295,818	261,653	34,165
Other Salaries	512,122	22,272	534,394	534,394	-
Salaries of Community Parent Involvement Spec	113,000	117,140	230,140	230,140	-
Salaries of Master Teachers	361,228	-	361,228	239,639	121,589
Purchased Professional Education Services	140,000	588,067	728,067	548,007	180,060
Other Purchased Prof. Ed. Services	45,000	569,014	614,014	601,881	12,133
Cleaning Repair and Maintenance	100,000	-	100,000	40,124	59,876
Rentals	250,000	-	250,000	213,655	36,345
Travel	15,000	-	15,000	4,407	10,593
Miscellaneous Purchased Services	-	167,598	167,598	104,833	62,765
Supplies and Materials	20,000	95,800	115,800	106,418	9,382
Other Objects	5,000	18,012	23,012	17,409	5,603
Scholarship Awards	-	2,500	2,500	2,500	-
<b>Total Student and Instruction Related Services</b>	<b>3,459,843</b>	<b>1,880,541</b>	<b>5,340,384</b>	<b>4,149,454</b>	<b>1,190,930</b>
<b>Unallocated Employee Benefits</b>	<b>1,842,533</b>	<b>176,311</b>	<b>2,018,844</b>	<b>1,838,610</b>	<b>180,234</b>
<b>Facilities Acquisition and Construction Services</b>					
Instruction Equipment		86,389	86,389	74,700	11,689
Construction Services	-	1,110,208	1,110,208	55,550	1,054,658
<b>Total Facilities Acquisition and Construction</b>	<b>-</b>	<b>1,196,597</b>	<b>1,196,597</b>	<b>130,250</b>	<b>1,066,347</b>
<b>Total Expenditures</b>	<b>12,605,568</b>	<b>12,405,429</b>	<b>25,010,997</b>	<b>15,377,280</b>	<b>9,633,717</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(260,571)</b>	<b>-</b>	<b>(260,571)</b>	<b>92,760</b>	<b>353,331</b>
<b>Other Financing Sources (Uses)</b>					
Transfer In - General Fund Contribution to Preschool Education	780,571	-	780,571	430,571	(350,000)
Transfer Out - Contribution To School Based Budgets (SBB)	(520,000)	-	(520,000)	(514,145)	5,855
<b>Total Other Financing Sources (Uses)</b>	<b>260,571</b>	<b>-</b>	<b>260,571</b>	<b>(83,574)</b>	<b>(344,145)</b>
<b>Net Change in Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,186</b>	<b>9,186</b>
<b>Fund Balances, Beginning of Year</b>	<b>135,619</b>	<b>-</b>	<b>135,619</b>	<b>135,619</b>	<b>-</b>
<b>Fund Balances, End of Year</b>	<b>\$ 135,619</b>	<b>\$ -</b>	<b>\$ 135,619</b>	<b>144,805</b>	<b>\$ 9,186</b>
<b>Reconciliation to Governmental Fund Statements (GAAP)</b>					
Less: State Aid Revenue Not Recognized on GAAP Basis				(797,271)	
				<b>\$ (652,466)</b>	
<b>Recapitulation of Fund Balances</b>					
<b>Restricted Fund Balance</b>					
Scholarships			\$ 3,809		
Student Activities			140,996		
Special Revenue			(797,271)		
				<b>\$ (652,466)</b>	

**GARFIELD BOARD OF EDUCATION  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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.

	<b>General Fund</b>	<b>Special Revenue Fund</b>
<b>Sources/inflows of resources</b>		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule (Exhibits C-1, C-2)	\$ 125,712,156	\$ 15,470,040
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, 2022		23,757
Encumbrances, June 30, 2023		(317,098)
State Aid payments recognized for GAAP purposes not recognized for Budgetary statements (June 30, 2022)	7,050,029	360,119
State Aid payments recognized for Budgetary purposes not recognized for GAAP statements (June 30, 2023)	<u>(7,790,656)</u>	<u>(797,271)</u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 124,971,529</u>	<u>\$ 14,739,547</u>
<b>Uses/outflows of resources</b>		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	\$ 129,474,932	\$ 15,377,280
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, 2022		23,757
Encumbrances, June 30, 2023	<u>-</u>	<u>(317,098)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds (Exhibit B-2)	<u>\$ 129,474,932</u>	<u>\$ 15,083,939</u>

**REQUIRED SUPPLEMENTARY INFORMATION - PART III**

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

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

	<u>2023</u>	<u>2022</u>	<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)	0.13010 %	0.12830 %	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>\$ 19,633,768</u>	<u>\$ 15,198,713</u>	<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>\$ 9,510,312</u>	<u>\$ 9,617,417</u>	<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	206%	158%	234%	259%	320%	352%	443%	341%	265%	257%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62.91%	70.33%	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.

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

PUBLIC EMPLOYEES RETIREMENT SYSTEM  
Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<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	\$ 1,640,614	\$ 1,502,508	\$ 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>1,640,614</u>	<u>1,502,508</u>	<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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's Covered Payroll	<u>\$ 9,431,029</u>	<u>\$ 9,510,312</u>	<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	17.40%	15.80%	14.92%	14.44%	16.41%	15.63%	13.40%	12.73%	1.15%	9.34%

**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 Ten Fiscal Years \***

	<u>2023</u>	<u>2022</u>	<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>199,998,647</u>	<u>190,436,115</u>	<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>
<b>Total</b>	<b>\$ <u>199,998,647</u></b>	<b>\$ <u>190,436,115</u></b>	<b>\$ <u>256,044,150</u></b>	<b>\$ <u>240,063,022</u></b>	<b>\$ <u>247,694,152</u></b>	<b>\$ <u>257,678,236</u></b>	<b>\$ <u>312,400,349</u></b>	<b>\$ <u>236,028,937</u></b>	<b>\$ <u>189,763,408</u></b>	<b>\$ <u>170,283,392</u></b>
District's Covered Payroll	<u>\$ 46,228,759</u>	<u>\$ 43,751,638</u>	<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%	0%	0%	0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	32.39%	35.52%	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.

**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, 2023**

**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 Six Fiscal Years\***

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>						
Service Cost	\$ 10,027,780	\$ 11,877,321	\$ 6,708,902	\$ 6,860,485	\$ 7,698,421	\$ 9,438,591
Interest on Total OPEB Liability	4,299,967	5,051,657	4,723,632	5,648,114	5,875,794	4,977,617
Changes of Benefit Terms		(207,273)				
Differences Between Expected and Actual Experience	841,681	(34,391,069)	38,750,920	(21,517,906)	(10,982,840)	
Changes of Assumptions	(43,526,672)	192,122	39,467,359	1,939,206	(16,180,946)	(20,904,993)
Gross Benefit Payments	(4,259,245)	(3,979,291)	(3,761,486)	(3,992,456)	(3,770,404)	(4,843,276)
Contribution from the Member	<u>136,639</u>	<u>129,146</u>	<u>114,010</u>	<u>118,348</u>	<u>130,311</u>	<u>178,342</u>
<b>Net Change in Total OPEB Liability</b>	<b>(32,479,850)</b>	<b>(21,327,387)</b>	<b>86,003,337</b>	<b>(10,944,209)</b>	<b>(17,229,664)</b>	<b>(11,153,719)</b>
<b>Total OPEB Liability - Beginning</b>	<b><u>194,736,016</u></b>	<b><u>216,063,403</u></b>	<b><u>130,060,066</u></b>	<b><u>141,004,275</u></b>	<b><u>158,233,939</u></b>	<b><u>169,387,658</u></b>
<b>Total OPEB Liability - Ending</b>	<b><u>\$ 162,256,166</u></b>	<b><u>\$ 194,736,016</u></b>	<b><u>\$ 216,063,403</u></b>	<b><u>\$ 130,060,066</u></b>	<b><u>\$ 141,004,275</u></b>	<b><u>\$ 158,233,939</u></b>
District's Proportionate Share of OPEB Liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's Proportionate Share of OPEB Liability	<u>162,256,166</u>	<u>194,736,016</u>	<u>216,063,403</u>	<u>130,060,066</u>	<u>141,004,275</u>	<u>158,233,939</u>
<b>Total OPEB Liability - Ending</b>	<b><u>\$ 162,256,166</u></b>	<b><u>\$ 194,736,016</u></b>	<b><u>\$ 216,063,403</u></b>	<b><u>\$ 130,060,066</u></b>	<b><u>\$ 141,004,275</u></b>	<b><u>\$ 158,233,939</u></b>
District's Covered Payroll	<u>\$ 55,739,071</u>	<u>\$ 53,369,055</u>	<u>\$ 52,385,449</u>	<u>\$ 51,663,325</u>	<u>\$ 50,707,307</u>	<u>\$ 50,607,920</u>
District's Proportionate Share of the Total OPEB Liability as a Percentage of its Covered Payroll	0%	0%	0%	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, 2023**

<b>Changes in Benefit Terms:</b>	None.
<b>Changes of Assumptions</b>	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, 2023**

	<b>Operating Fund <u>Fund 11-13</u></b>	<b>Blended Resource <u>Fund 15</u></b>	<b>Total General <u>Fund</u></b>
<b>ASSETS</b>			
Cash	\$ (816,432)	\$ 1,835,464	\$ 1,019,032
Intergovernmental Receivable	1,147,216		1,147,216
Due from Other Funds	<u>2,962</u>	<u>-</u>	<u>2,962</u>
 Total Assets	 <u>\$ 333,746</u>	 <u>\$ 1,835,464</u>	 <u>\$ 2,169,210</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 1,607,762	\$ 1,835,464	\$ 3,443,226
Payroll Deductions and Withholdings	107,551		107,551
Other Liabilities	45,000		45,000
Unearned Revenue	<u>918</u>	<u>-</u>	<u>918</u>
 Total Liabilities	 <u>1,761,231</u>	 <u>1,835,464</u>	 <u>3,596,695</u>
 <b>Fund Balances</b>			
<b>Restricted</b>			
Capital Reserve Account	1		1
Excess Surplus - Designated for Subsequent Year's Expenditures	226,638		226,638
Unemployment Compensation	632,599		632,599
<b>Assigned</b>			
Year End Encumbrances	298,025		298,025
Designated for Subsequent Year's Expenditures	2,088,605		2,088,605
Unassigned (Deficits)	<u>(4,673,353)</u>	<u>-</u>	<u>(4,673,353)</u>
 Total Fund Balances	 <u>(1,427,485)</u>	 <u>-</u>	 <u>(1,427,485)</u>
 Total Liabilities and Fund Balances	 <u>\$ 333,746</u>	 <u>\$ 1,835,464</u>	 <u>\$ 2,169,210</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, 2023**

<u>Districtwide</u>	Resource	Resource	District-Wide	Total	Total/Surplus
Resources	Amount	Amount	Blended	Expenditures	Carryover
	(Final		% of Total	Allocated as a	
	Budget)		<u>Resources</u>	<u>% of Total</u>	
				<u>Resources</u>	
General Fund Contribution	\$ 56,009,813			\$ 55,374,998	\$ 634,815
General Fund Encumbrances - June 30, 2022	-			-	-
	<u>56,009,813</u>			<u>55,374,998</u>	<u>634,815</u>
Other State Resources	-			-	-
Other State Resources	-			-	-
Combined General Fund Contribution and State Resources	<u>56,009,813</u>		<u>99.08%</u>	<u>55,374,998</u>	<u>634,815</u>
Restricted Federal Resources					
Title I, Part A	520,000			514,145	5,855
	<u>520,000</u>		<u>0.92%</u>	<u>514,145</u>	<u>5,855</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>520,000</u>		<u>0.92%</u>	<u>514,145</u>	<u>5,855</u>
Totals	<u>\$ 56,529,813</u>		<u>100.00%</u>	<u>\$ 55,889,143</u>	<u>\$ 640,670</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 15,047,070		\$ 14,870,755	\$ 176,315
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>15,047,070</u>		<u>14,870,755</u>	<u>176,315</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>15,047,070</u>	<u>99.03%</u>	<u>14,870,755</u>	<u>176,315</u>
Restricted Federal Resources				
Title I, Part A	<u>146,894</u>		<u>145,173</u>	<u>1,721</u>
	<u>146,894</u>	<u>0.97%</u>	<u>145,173</u>	<u>1,721</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>146,894</u>	<u>0.97%</u>	<u>145,173</u>	<u>1,721</u>
Totals	<u>\$ 15,193,964</u>	<u>100.00%</u>	<u>\$ 15,015,928</u>	<u>\$ 178,036</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 4,635,101		\$ 4,605,739	\$ 29,362
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,635,101</u>		<u>4,605,739</u>	<u>29,362</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,635,101</u>	<u>98.82%</u>	<u>4,605,739</u>	<u>29,362</u>
Restricted Federal Resources				
Title I, Part A	<u>55,334</u>		<u>54,983</u>	<u>351</u>
	<u>55,334</u>	<u>1.18%</u>	<u>54,983</u>	<u>351</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>55,334</u>	<u>1.18%</u>	<u>54,983</u>	<u>351</u>
Totals	<u>\$ 4,690,435</u>	<u>100.00%</u>	<u>\$ 4,660,722</u>	<u>\$ 29,713</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 2,833,618		\$ 2,767,278	\$ 66,340
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>2,833,618</u>		<u>2,767,278</u>	<u>66,340</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>2,833,618</u>	<u>99.24%</u>	<u>2,767,278</u>	<u>66,340</u>
Restricted Federal Resources				
Title I, Part A	<u>21,795</u>		<u>21,284</u>	<u>511</u>
	<u>21,795</u>	<u>0.76%</u>	<u>21,284</u>	<u>511</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>21,795</u>	<u>0.76%</u>	<u>21,284</u>	<u>511</u>
Totals	<u>\$ 2,855,413</u>	<u>100.00%</u>	<u>\$ 2,788,562</u>	<u>\$ 66,851</u>



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 4,527,198		\$ 4,500,058	\$ 27,140
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,527,198</u>		<u>4,500,058</u>	<u>27,140</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,527,198</u>	<u>99.54%</u>	<u>4,500,058</u>	<u>27,140</u>
Restricted Federal Resources				
Title I, Part A	<u>20,977</u>		<u>20,851</u>	<u>126</u>
	<u>20,977</u>	<u>0.46%</u>	<u>20,851</u>	<u>126</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>20,977</u>	<u>0.46%</u>	<u>20,851</u>	<u>126</u>
Totals	<u>\$ 4,548,175</u>	<u>100.00%</u>	<u>\$ 4,520,909</u>	<u>\$ 27,266</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 2,683,283		\$ 2,665,089	\$ 18,194
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>2,683,283</u>		<u>2,665,089</u>	<u>18,194</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>2,683,283</u>	<u>99.03%</u>	<u>2,665,089</u>	<u>18,194</u>
Restricted Federal Resources				
Title I, Part A	<u>26,339</u>		<u>26,160</u>	<u>179</u>
	<u>26,339</u>	<u>0.97%</u>	<u>26,160</u>	<u>179</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>26,339</u>	<u>0.97%</u>	<u>26,160</u>	<u>179</u>
Totals	<u>\$ 2,709,622</u>	<u>100.00%</u>	<u>\$ 2,691,249</u>	<u>\$ 18,373</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 4,484,150		\$ 4,430,094	\$ 54,056
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>4,484,150</u>		<u>4,430,094</u>	<u>54,056</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Other State Resources	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,484,150</u>	<u>99.04%</u>	<u>4,430,094</u>	<u>54,056</u>
Restricted Federal Resources				
Title I, Part A	<u>43,400</u>		<u>42,876</u>	<u>524</u>
	<u>43,400</u>	<u>0.96%</u>	<u>42,876</u>	<u>524</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>43,400</u>	<u>0.96%</u>	<u>42,876</u>	<u>524</u>
Totals	<u>\$ 4,527,550</u>	<u>100.00%</u>	<u>\$ 4,472,970</u>	<u>\$ 54,580</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Garfield Middle School**

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 12,082,053		\$ 11,955,750	\$ 126,303
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>12,082,053</u>		<u>11,955,750</u>	<u>126,303</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>12,082,053</u>	<u>98.75%</u>	<u>11,955,750</u>	<u>126,303</u>
Restricted Federal Resources				
Title I, Part A	<u>153,109</u>		<u>151,508</u>	<u>1,601</u>
	<u>153,109</u>	<u>1.25%</u>	<u>151,508</u>	<u>1,601</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>153,109</u>	<u>1.25%</u>	<u>151,508</u>	<u>1,601</u>
Totals	<u>\$ 12,235,162</u>	<u>100.00%</u>	<u>\$ 12,107,258</u>	<u>\$ 127,904</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

School 10 - Madison School 10

	<u>Resource Amount</u>	<u>% of Total Resources</u>	<u>Total Expenditures % of Total Resources</u>	<u>Total/Surplus Carryover % of Total Resources</u>
Resources				
General Fund Contribution	\$ 3,856,627		\$ 3,827,349	\$ 29,278
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>3,856,627</u>		<u>3,827,349</u>	<u>29,278</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>3,856,627</u>	<u>99.72%</u>	<u>3,827,349</u>	<u>29,278</u>
Restricted Federal Resources				
Title I, Part A	<u>10,821</u>		<u>10,739</u>	<u>82</u>
	<u>10,821</u>	<u>0.28%</u>	<u>10,739</u>	<u>82</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>10,821</u>	<u>0.28%</u>	<u>10,739</u>	<u>82</u>
Totals	<u>\$ 3,867,448</u>	<u>100.00%</u>	<u>\$ 3,838,088</u>	<u>\$ 29,360</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF EXPENDITURES ALLOCATED BY RESOURCE TYPE-ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**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	\$ 5,860,713		\$ 5,752,886	\$ 107,827
General Fund Encumbrances - June 30, 2022	<u>-</u>		<u>-</u>	<u>-</u>
	<u>5,860,713</u>		<u>5,752,886</u>	<u>107,827</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>5,860,713</u>	<u>99.30%</u>	<u>5,752,886</u>	<u>107,827</u>
Restricted Federal Resources				
Title I, Part A	<u>41,331</u>		<u>40,571</u>	<u>760</u>
	<u>41,331</u>	<u>0.70%</u>	<u>40,571</u>	<u>760</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>41,331</u>	<u>0.70%</u>	<u>40,571</u>	<u>760</u>
Totals	<u>\$ 5,902,044</u>	<u>100.00%</u>	<u>\$ 5,793,457</u>	<u>\$ 108,587</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Districtwide</u></b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 1,328,818	\$ 55,535	\$ 1,384,353	\$ 1,384,353	-
Grades 1 - 5	11,202,175	(189,739)	11,012,436	11,006,749	\$ 5,687
Grades 6 - 8	5,719,581	25,863	5,745,444	5,745,444	-
Grades 9 - 12	6,646,219	(597)	6,645,622	6,621,633	23,989
Total	<u>24,896,793</u>	<u>(108,938)</u>	<u>24,787,855</u>	<u>24,758,179</u>	<u>29,676</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	588,139	25,536	613,675	613,490	185
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	322,375	(100,951)	221,424	213,860	7,564
Textbooks	235,500	(129,116)	106,384	106,180	204
Other Objects	5,000	(5,000)	-	-	-
Total	<u>1,151,014</u>	<u>(209,531)</u>	<u>941,483</u>	<u>933,530</u>	<u>7,953</u>
Total Regular Programs - Instruction					
	<u>26,047,807</u>	<u>(318,469)</u>	<u>25,729,338</u>	<u>25,691,709</u>	<u>37,629</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salary of Teachers	1,508,779	(83,233)	1,425,546	1,422,236	3,310
Other Salary for Instructors	706,039	6,087	712,126	663,622	48,504
General Supplies	7,800	(3,329)	4,471	3,611	860
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>2,222,618</u>	<u>(80,475)</u>	<u>2,142,143</u>	<u>2,089,469</u>	<u>52,674</u>
Emotional Regulation Impairment:					
Salaries of Teachers	608,752	5,197	613,949	582,873	31,076
Other Salaries for Instruction	487,875	4,400	492,275	482,395	9,880
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	13,000	(1)	12,999	7,285	5,714
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>1,109,627</u>	<u>9,596</u>	<u>1,119,223</u>	<u>1,072,553</u>	<u>46,670</u>
Multiple Disabilities					
Salaries of Teachers	683,679	(5,338)	678,341	650,761	27,580
Other Salaries for Instruction	334,619	21,294	355,913	348,710	7,203
General Supplies	4,600	(301)	4,299	3,660	639
Textbooks	-	-	-	-	-
Other Objects	60,000	(6,053)	53,947	1,597	52,350
Total	<u>1,082,898</u>	<u>9,602</u>	<u>1,092,500</u>	<u>1,004,728</u>	<u>87,772</u>
Resource Room					
Salaries of Teachers	3,824,705	139,323	3,964,028	3,948,974	15,054
Other Salaries for Instruction	-	-	-	-	-
General Supplies	5,700	(1,925)	3,775	2,957	818
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>3,830,405</u>	<u>137,398</u>	<u>3,967,803</u>	<u>3,951,931</u>	<u>15,872</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Districtwide</u></b>					
<b>Autism</b>					
Salaries of Teachers	\$ 819,576	\$ (189,250)	\$ 630,326	\$ 613,440	\$ 16,886
Other Salaries for Instruction	1,069,863	61,443	1,131,306	1,047,175	84,131
General Supplies	9,200	(724)	8,476	3,808	4,668
Textbooks	-	-	-	-	-
<b>Total</b>	<u>1,898,639</u>	<u>(128,531)</u>	<u>1,770,108</u>	<u>1,664,423</u>	<u>105,685</u>
<b>Total Special Education - Instruction</b>	<u>10,144,187</u>	<u>(52,410)</u>	<u>10,091,777</u>	<u>9,783,104</u>	<u>308,673</u>
<b>Bilingual Education</b>					
Salaries of Teachers	1,422,445	(1,977)	1,420,468	1,369,588	50,880
General Supplies	6,750	(2,782)	3,968	2,218	1,750
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>1,429,195</u>	<u>(4,759)</u>	<u>1,424,436</u>	<u>1,371,806</u>	<u>52,630</u>
<b>School Sponsored Cocurricular Activities</b>					
Salaries	207,600	-	207,600	134,043	73,557
Other Purchased Services	5,000	340	5,340	5,090	250
Supplies and Materials	6,500	(2,000)	4,500	3,391	1,109
Other Objects	-	500	500	500	-
<b>Total</b>	<u>219,100</u>	<u>(1,160)</u>	<u>217,940</u>	<u>143,024</u>	<u>74,916</u>
<b>School Sponsored Athletics - Instruction</b>					
Salaries	419,000	-	419,000	383,801	35,199
Other Purchased Services	153,000	(3,335)	149,665	133,276	16,389
Supplies and Materials	85,000	50	85,050	80,729	4,321
Other Objects	-	-	-	-	-
<b>Total</b>	<u>657,000</u>	<u>(3,285)</u>	<u>653,715</u>	<u>597,806</u>	<u>55,909</u>
<b>Total Instruction</b>	<u>38,497,289</u>	<u>(380,083)</u>	<u>38,117,206</u>	<u>37,587,449</u>	<u>529,757</u>



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Districtwide</b>					
<b>Health Services</b>					
Salaries	\$ 824,710	\$ 29,236	\$ 853,946	\$ 853,931	\$ 15
Other Purchased Services	800	(800)	-	-	-
Supplies and Materials	29,000	(7,423)	21,577	20,513	1,064
Other Objects	-	-	-	-	-
<b>Total</b>	<u>854,510</u>	<u>21,013</u>	<u>875,523</u>	<u>874,444</u>	<u>1,079</u>
<b>Other Support Services - Students - Guidance</b>					
Salaries of Other Professional Staff	1,299,480	(124,466)	1,175,014	1,175,014	-
Salaries of Secretarial and Clerical	81,162	500	81,662	81,662	-
Purchased Professional - Educational Services	1,500	(295)	1,205	625	580
Other Purchased Services	27,800	(15,712)	12,088	9,254	2,834
Supplies and Materials	14,600	(9,888)	4,712	4,690	22
Other Objects	-	-	-	-	-
<b>Total</b>	<u>1,424,542</u>	<u>(149,861)</u>	<u>1,274,681</u>	<u>1,271,245</u>	<u>3,436</u>
<b>Improvement of Instructional Services</b>					
Salaries Supervisors of Instruction	-	-	-	-	-
Salaries of Other Professional Staff	-	-	-	-	-
Supplies and Materials	57,000	(21,595)	35,405	29,576	5,829
Other Objects	-	-	-	-	-
<b>Total</b>	<u>57,000</u>	<u>(21,595)</u>	<u>35,405</u>	<u>29,576</u>	<u>5,829</u>
<b>Educational Media/School Library</b>					
Salaries	119,337	101	119,438	119,438	-
Other Salaries for Instruction	39,784	-	39,784	39,784	-
Supplies and Materials	14,500	27,276	41,776	41,489	287
Other Objects	-	-	-	-	-
<b>Total</b>	<u>173,621</u>	<u>27,377</u>	<u>200,998</u>	<u>200,711</u>	<u>287</u>
<b>Support Service - School Administration</b>					
Salaries of Principals/Assistant Principals	2,372,427	138,638	2,511,065	2,511,065	-
Salaries of Other Professional Staff	1,012,219	53,948	1,066,167	1,066,167	-
Salaries of Sec't and Clerical Assistants	878,205	4,186	882,391	882,223	168
Purchased Professional and Technical Services	-	-	-	-	-
Other Purchased Services	102,000	902	102,902	32,771	70,131
Supplies and Materials	91,900	(20,196)	71,704	67,089	4,615
Other Objects	17,500	(120)	17,380	17,380	-
<b>Total</b>	<u>4,474,251</u>	<u>177,358</u>	<u>4,651,609</u>	<u>4,576,695</u>	<u>74,914</u>
<b>Security</b>					
Salaries	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 COMBINING STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Districtwide</u></b>					
Student Transportation Services					
Contracted Services (Between Home & School) - Vendors	\$ 13,000	\$ (250)	\$ 12,750	\$ 10,200	\$ 2,550
Total	<u>13,000</u>	<u>(250)</u>	<u>12,750</u>	<u>10,200</u>	<u>2,550</u>
Unallocated Employee Benefits					
Social Security	543,000	-	543,000	523,538	19,462
T.P.A.F. Contributions - ERIP	-	-	-	-	-
Health Benefits	10,484,000	285,562	10,769,562	10,768,913	649
Other Employee Benefits	8,600	-	8,600	5,948	2,652
Total	<u>11,035,600</u>	<u>285,562</u>	<u>11,321,162</u>	<u>11,298,399</u>	<u>22,763</u>
Total Undistributed Expenditures	<u>18,032,524</u>	<u>339,604</u>	<u>18,372,128</u>	<u>18,261,270</u>	<u>110,858</u>
Total School Based Budget Current Expense	<u>56,529,813</u>	<u>(40,479)</u>	<u>56,489,334</u>	<u>55,848,719</u>	<u>640,615</u>
Capital Outlay					
Equipment					
Kindergarten	-	-	-	-	-
Equipment Grades 1 -5	-	-	-	-	-
Equipment Grades 6-8	-	-	-	-	-
Equipment Grades 9-12	-	-	-	-	-
School-Sponsored and Other Instructional Programs	-	8,895	8,895	8,840	55
Learning and/or Language Disabilities	-	-	-	-	-
Basic Skills	-	-	-	-	-
Bilingual	-	-	-	-	-
Resource Room	-	-	-	-	-
Support Staff - Instructional	-	-	-	-	-
School Administration	-	31,584	31,584	31,584	-
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Construction Services - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>-</u>	<u>40,479</u>	<u>40,479</u>	<u>40,424</u>	<u>55</u>
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>56,529,813</u>	<u>-</u>	<u>56,529,813</u>	<u>55,889,143</u>	<u>640,670</u>
Other Financing Sources:					
Operating Transfer In	56,529,813	-	56,529,813	55,889,143	640,670
Total Other Financing Sources:	<u>56,529,813</u>	<u>-</u>	<u>56,529,813</u>	<u>55,889,143</u>	<u>640,670</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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 2 - Garfield High School</u></b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 6,646,219	\$ (597)	\$ 6,645,622	\$ 6,621,633	\$ 23,989
	<u>6,646,219</u>	<u>(597)</u>	<u>6,645,622</u>	<u>6,621,633</u>	<u>23,989</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
Textbooks					
Other Objects					
Total	89,902	(5,080)	84,822	81,527	3,295
	65,000	955	65,955	65,955	-
	-	-	-	-	-
Total	<u>154,902</u>	<u>(4,125)</u>	<u>150,777</u>	<u>147,482</u>	<u>3,295</u>
Total Regular Programs - Instruction	<u>6,801,121</u>	<u>(4,722)</u>	<u>6,796,399</u>	<u>6,769,115</u>	<u>27,284</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	197,950	-	197,950	194,640	3,310
	69,569	(4,519)	65,050	65,050	-
	800	-	800	601	199
	-	-	-	-	-
	-	-	-	-	-
Total	<u>268,319</u>	<u>(4,519)</u>	<u>263,800</u>	<u>260,291</u>	<u>3,509</u>
Emotional Regulation Impairment:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	268,326	(2,741)	265,585	235,444	30,141
	174,350	3,900	178,250	178,250	-
	3,000	-	3,000	294	2,706
	-	-	-	-	-
	-	-	-	-	-
Total	<u>445,676</u>	<u>1,159</u>	<u>446,835</u>	<u>413,988</u>	<u>32,847</u>
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	240,015	3,850	243,865	240,774	3,091
	141,200	(10,612)	130,588	130,588	-
	2,000	-	2,000	1,475	525
	-	-	-	-	-
	60,000	(6,053)	53,947	1,597	52,350
Total	<u>443,215</u>	<u>(12,815)</u>	<u>430,400</u>	<u>374,434</u>	<u>55,966</u>
Resource Room					
Salaries of Teachers					
General Supplies					
Other Objects					
Total	911,967	58,466	970,433	970,433	-
	500	-	500	397	103
	-	-	-	-	-
Total	<u>912,467</u>	<u>58,466</u>	<u>970,933</u>	<u>970,830</u>	<u>103</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 2 - Garfield High School</u></b>					
Autism					
Salaries of Teachers	\$ 63,688		\$ 63,688	\$ 63,688	-
Other Salaries for Instruction	58,850	\$ 1,556	60,406	60,406	-
General Supplies	5,000	-	5,000	1,532	\$ 3,468
Textbooks	-	-	-	-	-
Total	<u>127,538</u>	<u>1,556</u>	<u>129,094</u>	<u>125,626</u>	<u>3,468</u>
Total Special Education - Instruction	<u>2,197,215.00</u>	<u>43,847</u>	<u>2,241,062</u>	<u>2,145,169</u>	<u>95,893</u>
Bilingual Education					
Salaries of Teachers	253,600	10,500	264,100	264,100	-
General Supplies	1,200	-	1,200	568	632
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>254,800</u>	<u>10,500</u>	<u>265,300</u>	<u>264,668</u>	<u>632</u>
School Sponsored Cocurricular Activities					
Salaries	74,000	-	74,000	66,275	7,725
Other Purchased Services	2,500	340	2,840	2,840	-
Supplies and Materials	5,000	(2,000)	3,000	2,480	520
Other Objects	-	500	500	500	-
Total	<u>81,500</u>	<u>(1,160)</u>	<u>80,340</u>	<u>72,095</u>	<u>8,245</u>
School Sponsored Athletics - Instruction					
Salaries	359,000	-	359,000	335,438	23,562
Other Purchased Services	138,000	(3,335)	134,665	127,073	7,592
Supplies and Materials	75,000	50	75,050	71,778	3,272
Other Objects	-	-	-	-	-
Total	<u>572,000</u>	<u>(3,285)</u>	<u>568,715</u>	<u>534,289</u>	<u>34,426</u>
Total Instruction	<u>9,906,636</u>	<u>45,180</u>	<u>9,951,816</u>	<u>9,785,336</u>	<u>166,480</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 2 - Garfield High School</u>					
Health Services					
Salaries	\$ 188,703	\$ 8,920	\$ 197,623	\$ 197,623	-
Other Purchased Services		-			-
Supplies and Materials	7,000	(3,350)	3,650	3,611	\$ 39
Other Objects	-	-	-	-	-
<b>Total</b>	<u>195,703</u>	<u>5,570</u>	<u>201,273</u>	<u>201,234</u>	<u>39</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	403,452	25,948	429,400	429,400	-
Salaries of Secretarial and Clerical	81,162	500	81,662	81,662	-
Purchased Professional - Educational Services					
Other Purchased Services	25,000	(12,912)	12,088	9,254	2,834
Supplies and Materials	6,000	(4,093)	1,907	1,907	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>515,614</u>	<u>9,443</u>	<u>525,057</u>	<u>522,223</u>	<u>2,834</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Supplies and Materials	20,000	(15,998)	4,002	4,002	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>20,000</u>	<u>(15,998)</u>	<u>4,002</u>	<u>4,002</u>	<u>-</u>
Educational Media/School Library					
Salaries	14,320	12	14,332	14,332	-
Other Salaries for Aide	19,892	-	19,892	19,892	-
Supplies and Materials	4,000	(1,611)	2,389	2,389	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>38,212</u>	<u>(1,599)</u>	<u>36,613</u>	<u>36,613</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	527,370	200,815	728,185	728,185	-
Salaries of Other Professional Staff	628,365	85,834	714,199	714,199	-
Salaries of Sec't and Clerical Assistants	208,221	1,000	209,221	209,221	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	17,000	-	17,000	11,448	5,552
Supplies and Materials	40,900	(19,897)	21,003	20,079	924
Other Objects	6,000	2,085	8,085	8,085	-
<b>Total</b>	<u>1,427,856</u>	<u>269,837</u>	<u>1,697,693</u>	<u>1,691,217</u>	<u>6,476</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u><b>School 2 - Garfield High School</b></u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 135,000	\$ 1,712	\$ 136,712	\$ 136,712	
T.P.A.F. Contributions - ERIP					
Health Benefits	2,504,000	124,903	2,628,903	2,628,903	-
Other Employee Benefits	3,000	-	3,000	848	\$ 2,152
Total	2,642,000	126,615	2,768,615	2,766,463	2,152
Total Undistributed Expenditures	4,839,385	393,868	5,233,253	5,221,752	11,501
Total School Based Budget Current Expense	14,746,021	439,048	15,185,069	15,007,088	177,981
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					
Equipment Grades 9-12					
School-Sponsored and Other Instructional Programs		8,895	8,895	8,840	55
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services					
	-	-	-	-	-
Total Capital Outlay	-	8,895	8,895	8,840	55
Summer School - Instruction					
Salaries of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>14,746,021</b>	<b>447,943</b>	<b>15,193,964</b>	<b>15,015,928</b>	<b>178,036</b>
Other Financing Sources:					
Operating Transfer In					
	14,746,021	447,943	15,193,964	15,015,928	178,036
Total Other Financing Sources:	14,746,021	447,943	15,193,964	15,015,928	178,036
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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 4 - Washington Irving</u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 267,938	\$ 8,510	\$ 276,448	\$ 276,448	-
Grades 1 - 5	1,944,692	(19,178)	1,925,514	1,919,827	\$ 5,687
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>2,212,630</u>	<u>(10,668)</u>	<u>2,201,962</u>	<u>2,196,275</u>	<u>5,687</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	102,194	4,131	106,325	106,250	75
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	25,000	(16,355)	8,645	8,573	72
Textbooks	8,000	(8,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>135,194</u>	<u>(20,224)</u>	<u>114,970</u>	<u>114,823</u>	<u>147</u>
Total Regular Programs - Instruction	<u>2,347,824</u>	<u>(30,892)</u>	<u>2,316,932</u>	<u>2,311,098</u>	<u>5,834</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	157,200	6,755	163,955	163,955	-
Other Salaries for Instruction	109,144	(3,368)	105,776	105,776	-
General Supplies	1,000	(449)	551	551	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>267,344</u>	<u>2,938</u>	<u>270,282</u>	<u>270,282</u>	<u>-</u>
Emotional Regulation Impairment:					
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	512,626	10,400	523,026	522,553	473
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	(93)	407	407	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>513,126</u>	<u>10,307</u>	<u>523,433</u>	<u>522,960</u>	<u>473</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 4 - Washington Irving</u></b>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction					-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction	\$ 780,470	\$ 13,245	\$ 793,715	\$ 793,242	\$ 473
Bilingual Education					
Salaries of Teachers	219,789	(63,342)	156,447	156,447	-
General Supplies	700	(108)	592	574	18
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	220,489	(63,450)	157,039	157,021	18
School Sponsored Cocurricular Activities					
Salaries	8,500	-	8,500	6,386	2,114
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	8,500	-	8,500	6,386	2,114
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					-
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	3,357,283	(81,097)	3,276,186	3,267,747	8,439



**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 4 - Washington Irving</u></b>					
<b>Health Services</b>					
Salaries	\$ 53,250	2,938	\$ 56,188	\$ 56,188	-
Other Purchased Services		-			-
Supplies and Materials	2,000	-	2,000	1,995	\$ 5
Other Objects	-	-	-	-	-
<b>Total</b>	<u>55,250</u>	<u>2,938</u>	<u>58,188</u>	<u>58,183</u>	<u>5</u>
<b>Other Support Services - Students - Guidance</b>					
Salaries of Other Professional Staff	63,500	\$ -	63,500	63,500	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services	2,000	(2,000)	-	-	-
Supplies and Materials	500	(300)	200	189	11
Other Objects	-	-	-	-	-
<b>Total</b>	<u>66,000</u>	<u>(2,300)</u>	<u>63,700</u>	<u>63,689</u>	<u>11</u>
<b>Improvement of Instructional Services</b>					
Salaries Supervisors of Instruction					-
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	(115)	3,885	2,629	1,256
Other Objects	-	-	-	-	-
<b>Total</b>	<u>4,000</u>	<u>(115)</u>	<u>3,885</u>	<u>2,629</u>	<u>1,256</u>
<b>Educational Media/School Library</b>					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction					-
Supplies and Materials	3,000	(3,000)	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>16,127</u>	<u>(2,989)</u>	<u>13,138</u>	<u>13,138</u>	<u>-</u>
<b>Support Service - School Administration</b>					
Salaries of Principals/Assistant Principals	184,979	-	184,979	184,979	-
Salaries of Other Professional Staff		-			-
Salaries of Sect and Clerical Assistants	70,531	750	71,281	71,281	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	15,000	-	15,000	2,022	12,978
Supplies and Materials	11,000	(129)	10,871	8,440	2,431
Other Objects	1,000	(155)	845	845	-
<b>Total</b>	<u>282,510</u>	<u>466</u>	<u>282,976</u>	<u>267,567</u>	<u>15,409</u>
<b>Security</b>					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 4 - Washington Irving</b>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 3,000	\$ (3,000)	-	-	-
Total	3,000	(3,000)	-	-	-
Unallocated Employee Benefits					
Social Security	65,000	(1,500)	\$ 63,500	\$ 59,256	\$ 4,244
T.P.A.F. Contributions - ERIP					
Health Benefits	915,000	4,160	919,160	918,811	349
Other Employee Benefits	300	-	300	300	-
Total	980,300	2,660	982,960	978,367	4,593
Total Undistributed Expenditures	1,407,187	(2,340)	1,404,847	1,383,573	21,274
Total School Based Budget Current Expense	4,764,470	(83,437)	4,681,033	4,651,320	29,713
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		9,402	9,402	9,402	-
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	9,402	9,402	9,402	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>4,764,470</b>	<b>(74,035)</b>	<b>4,690,435</b>	<b>4,660,722</b>	<b>29,713</b>
Other Financing Sources:					
Operating Transfer In	4,764,470	(74,035)	4,690,435	4,660,722	29,713
Total Other Financing Sources:	4,764,470	(74,035)	4,690,435	4,660,722	29,713
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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u><b>School 5 - Woodrow Wilson</b></u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 186,064	\$ (41,000)	\$ 145,064	\$ 145,064	-
Grades 1 - 5	1,318,277	836	1,319,113	1,319,113	-
Grades 6 - 8					-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,504,341</u>	<u>(40,164)</u>	<u>1,464,177</u>	<u>1,464,177</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	100,744	9,931	110,675	110,665	\$ 10
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	30,000	(16,483)	13,517	13,457	60
Textbooks	20,000	(20,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>150,744</u>	<u>(26,552)</u>	<u>124,192</u>	<u>124,122</u>	<u>70</u>
Total Regular Programs - Instruction	<u>1,655,085</u>	<u>(66,716)</u>	<u>1,588,369</u>	<u>1,588,299</u>	<u>70</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>
Emotional Regulation Impairment:					
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		-			-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u><b>School 5 - Woodrow Wilson</b></u>					
Autism					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction					
	-	-	-	-	-
Bilingual Education					
Salaries of Teachers	\$ 78,650	\$ 48,000	\$ 126,650	\$ 75,770	\$ 50,880
General Supplies	550	(550)	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	79,200	47,450	126,650	75,770	50,880
School Sponsored Cocurricular Activities					
Salaries	10,000	-	10,000	5,386	4,614
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	10,000	-	10,000	5,386	4,614
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction					
	1,744,285	\$ (19,266)	1,725,019	1,669,455	55,564

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 5 - Woodrow Wilson</u></b>					
Health Services					
Salaries	\$ 85,700	\$ (2,162)	\$ 83,538	\$ 83,538	
Other Purchased Services	800	(800)	-		
Supplies and Materials	3,000	(1,502)	1,498	1,493	\$ 5.00
Other Objects	-	-	-	-	-
<b>Total</b>	<b>89,500</b>	<b>(4,464)</b>	<b>85,036</b>	<b>85,031</b>	<b>5</b>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	53,450	(40,889)	12,561	12,561	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	1,000	(1,000)	-		-
Other Objects	-	-	-	-	-
<b>Total</b>	<b>54,450</b>	<b>(41,889)</b>	<b>12,561</b>	<b>12,561</b>	<b>-</b>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	(1,184)	2,816	1,392	1,424
Other Objects	-	-	-	-	-
<b>Total</b>	<b>4,000</b>	<b>(1,184)</b>	<b>2,816</b>	<b>1,392</b>	<b>1,424</b>
Educational Media/School Library					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<b>13,627</b>	<b>(489)</b>	<b>13,138</b>	<b>13,138</b>	<b>-</b>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	192,949	-	192,949	192,949	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	76,216	500	76,716	76,716	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	-	10,000	2,644	7,356
Supplies and Materials	5,000	(4,717)	283	283	-
Other Objects	1,000	(155)	845	845	-
<b>Total</b>	<b>285,165</b>	<b>(4,372)</b>	<b>280,793</b>	<b>273,437</b>	<b>7,356</b>
Security					
Salaries					-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 5 - Woodrow Wilson</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 32,000	-	\$ 32,000	\$ 29,498	\$ 2,502
T.P.A.F. Contributions - ERIP					
Health Benefits	685,000	\$ 18,750	703,750	703,750	-
Other Employee Benefits	300	-	300	300	-
Total	717,300	18,750	736,050	733,548	2,502
Total Undistributed Expenditures	1,164,042	(33,648)	1,130,394	1,119,107	11,287
Total School Based Budget Current Expense	2,908,327	(52,914)	2,855,413	2,788,562	66,851
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	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<b>2,908,327</b>	<b>(52,914)</b>	<b>2,855,413</b>	<b>2,788,562</b>	<b>66,851</b>
Other Financing Sources:					
Operating Transfer In	2,908,327	(52,914)	2,855,413	2,788,562	66,851
Total Other Financing Sources:	2,908,327	(52,914)	2,855,413	2,788,562	66,851
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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 6 - Abraham Lincoln</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 251,638	\$ 37,860	\$ 289,498	\$ 289,498	-
Grades 1 - 5	1,771,422	(130,942)	1,640,480	1,640,480	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
<b>Total</b>	<u>2,023,060</u>	<u>(93,082)</u>	<u>1,929,978</u>	<u>1,929,978</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	112,113	3,562	115,675	115,675	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	21,850	(7,544)	14,306	14,293	\$ 13
Textbooks	30,000	(23,907)	6,093	5,889	204
Other Objects	-	-	-	-	-
<b>Total</b>	<u>163,963</u>	<u>(27,889)</u>	<u>136,074</u>	<u>135,857</u>	<u>217</u>
<b>Total Regular Programs - Instruction</b>	<u>2,187,023</u>	<u>(120,971)</u>	<u>2,066,052</u>	<u>2,065,835</u>	<u>217</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	249,664	(77,915)	171,749	171,749	-
Other Salaries for Instruction	99,444	3,481	102,925	102,925	-
General Supplies	1,200	(290)	910	891	19
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>350,308</u>	<u>(74,724)</u>	<u>275,584</u>	<u>275,565</u>	<u>19</u>
Emotional Regulation Impairment:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	563,038	10,500	573,538	568,071	5,467
Other Salaries for Instruction	-	-	-	-	-
General Supplies	500	(500)	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>563,538</u>	<u>10,000</u>	<u>573,538</u>	<u>568,071</u>	<u>5,467</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 6 - Abraham Lincoln</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					-
Textbooks	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Total Special Education - Instruction</b>	<b>\$ 913,846</b>	<b>\$ (64,724)</b>	<b>\$ 849,122</b>	<b>\$ 843,636</b>	<b>\$ 5,486</b>
Bilingual Education					
Salaries of Teachers	203,089	9,250	212,339	212,339	-
General Supplies	700	(387)	313	313	-
Textbooks		-			-
Other Objects	-	-	-	-	-
<b>Total</b>	<b>203,789</b>	<b>8,863</b>	<b>212,652</b>	<b>212,652</b>	<b>-</b>
School Sponsored Cocurricular Activities					
Salaries	10,000	-	10,000	2,186	7,814
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
<b>Total</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>2,186</b>	<b>7,814</b>
Instructional Alternative Ed Program - Instruction					
Salaries of Teachers					
Purchased Professional and Technical Services					
General Supplies					
Textbooks	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Instruction</b>	<b>3,314,658</b>	<b>(176,832)</b>	<b>3,137,826</b>	<b>3,124,309</b>	<b>13,517</b>



GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 6 - Abraham Lincoln</u>					
Health Services					
Salaries	\$ 55,750	(7,672)	\$ 48,078	\$ 48,078	-
Other Purchased Services		-			-
Supplies and Materials	3,000	\$ (117)	2,883	2,883	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>58,750</u>	<u>(7,789)</u>	<u>50,961</u>	<u>50,961</u>	<u>-</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	51,950	-	51,950	51,950	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	500	(248)	252	241	\$ 11
Other Objects	-	-	-	-	-
<b>Total</b>	<u>52,450</u>	<u>(248)</u>	<u>52,202</u>	<u>52,191</u>	<u>11</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-	-	-	-
Salaries of Other Professional Staff		-	-	-	-
Supplies and Materials	5,000	(1,799)	3,201	2,353	848
Other Objects	-	-	-	-	-
<b>Total</b>	<u>5,000</u>	<u>(1,799)</u>	<u>3,201</u>	<u>2,353</u>	<u>848</u>
Educational Media/School Library					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>13,627</u>	<u>(489)</u>	<u>13,138</u>	<u>13,138</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	185,379	(24,455)	160,924	160,924	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	66,359	(510)	65,849	65,849	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	765	10,765	1,767	8,998
Supplies and Materials	5,000	(1,060)	3,940	3,771	169
Other Objects	1,000	(1,000)	-	-	-
<b>Total</b>	<u>267,738</u>	<u>(26,260)</u>	<u>241,478</u>	<u>232,311</u>	<u>9,167</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 6 - Abraham Lincoln</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 38,000	-	\$ 38,000	\$ 34,277	\$ 3,723
T.P.A.F. Contributions - ERIP		-			
Health Benefits	995,000	\$ 6,667	1,001,667	1,001,667	-
Other Employee Benefits	300	-	300	300	-
Total	1,033,300	6,667	1,039,967	1,036,244	3,723
Total Undistributed Expenditures	1,430,865	(29,918)	1,400,947	1,387,198	13,749
Total School Based Budget Current Expense	4,745,523	(206,750)	4,538,773	4,511,507	27,266
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		9,402	9,402	9,402	
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	9,402	9,402	9,402	-
Summer School - Instruction					
Salaries of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	4,745,523	(197,348)	4,548,175	4,520,909	27,266
Other Financing Sources:					
Operating Transfer In					
	4,745,523	(197,348)	4,548,175	4,520,909	27,266
Total Other Financing Sources:	4,745,523	(197,348)	4,548,175	4,520,909	27,266
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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 7 - Roosevelt</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 150,838	\$ 15,620	\$ 166,458	\$ 166,458	-
Grades 1 - 5	1,287,775	(8,664)	1,279,111	1,279,111	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
<b>Total</b>	<u>1,438,613</u>	<u>6,956</u>	<u>1,445,569</u>	<u>1,445,569</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	58,850	1,200	60,050	60,050	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	20,000	(9,311)	10,689	9,490	\$ 1,199
Textbooks	10,000	(2,667)	7,333	7,333	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>88,850</u>	<u>(10,778)</u>	<u>78,072</u>	<u>76,873</u>	<u>1,199</u>
<b>Total Regular Programs - Instruction</b>	<u>1,527,463</u>	<u>(3,822)</u>	<u>1,523,641</u>	<u>1,522,442</u>	<u>1,199</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Emotional Regulation Impairment:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Resource Room					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	-	-	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 7 - Roosevelt</u>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					-
Textbooks	-	-	-	-	-
Total	-	-	-	-	-
Total Special Education - Instruction					
	-	-	-	-	-
Bilingual Education					
Salaries of Teachers	\$ 119,339	\$ 7,795	\$ 127,134	\$ 127,134	-
General Supplies	550	(457)	93	93	-
Textbooks		-			-
Other Objects	-	-	-	-	-
Total	119,889	7,338	127,227	127,227	-
School Sponsored Cocurricular Activities					
Salaries	8,100	-	8,100	4,686	\$ 3,414
Other Purchased Services	2,500	-	2,500	2,250	250
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	10,600	-	10,600	6,936	3,664
School Sponsored Athletics - Instruction					
Salaries					-
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
Total	-	-	-	-	-
Total Instruction	1,657,952	\$ 3,516	1,661,468	1,656,605	4,863

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 7 - Roosevelt</u>					
Health Services					
Salaries	\$ 58,750	\$ (2,005)	\$ 56,745	\$ 56,745	-
Other Purchased Services		-			-
Supplies and Materials	2,000	(2,000)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>60,750</u>	<u>(4,005)</u>	<u>56,745</u>	<u>56,745</u>	<u>-</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	58,494	(6,295)	52,199	52,199	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	600	(600)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>59,094</u>	<u>(6,895)</u>	<u>52,199</u>	<u>52,199</u>	<u>-</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			
Supplies and Materials	4,000	-	4,000	3,776	\$ 224
Other Objects	-	-	-	-	-
Total	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>3,776</u>	<u>224</u>
Educational Media/School Library					
Salaries	13,127	12	13,139	13,139	-
Other Salaries for Instruction					
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
Total	<u>13,627</u>	<u>(488)</u>	<u>13,139</u>	<u>13,139</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	186,279	-	186,279	186,279	-
Salaries of Other Professional Staff		-			-
Salaries of Sec't and Clerical Assistants	77,070	500	77,570	77,570	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	67	10,067	1,513	8,554
Supplies and Materials	5,000	(1,633)	3,367	2,640	727
Other Objects	1,000	(155)	845	845	-
Total	<u>279,349</u>	<u>(1,221)</u>	<u>278,128</u>	<u>268,847</u>	<u>9,281</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
	<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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 7 - Roosevelt</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 75,000	\$ (1,500)	\$ 73,500	\$ 69,495	\$ 4,005
T.P.A.F. Contributions - ERIP		-			
Health Benefits	545,000	25,143	570,143	570,143	-
Other Employee Benefits	300	-	300	300	-
Total	620,300	23,643	643,943	639,938	4,005
Total Undistributed Expenditures	1,037,120	11,034	1,048,154	1,034,644	13,510
Total School Based Budget Current Expense	2,695,072	14,550	2,709,622	2,691,249	18,373
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5	-	-			-
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular	-	-	-	-	-
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>2,695,072</u>	<u>14,550</u>	<u>2,709,622</u>	<u>2,691,249</u>	<u>18,373</u>
Other Financing Sources:					
Operating Transfer In	2,695,072	14,550	2,709,622	2,691,249	18,373
Total Other Financing Sources:	2,695,072	14,550	2,709,622	2,691,249	18,373
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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>School 8 - Columbus</b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 174,288	\$ 2,645	\$ 176,933	\$ 176,933	-
Grades 1 - 5	1,614,034	(73,731)	1,540,303	1,540,303	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,788,322</u>	<u>(71,086)</u>	<u>1,717,236</u>	<u>1,717,236</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	75,888	2,562	78,450	78,450	-
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	30,000	(2,051)	27,949	27,011	\$ 938
Textbooks	12,500	(1,452)	11,048	11,048	-
Other Objects	-	-	-	-	-
Total	<u>118,388</u>	<u>(941)</u>	<u>117,447</u>	<u>116,509</u>	<u>938</u>
Total Regular Programs - Instruction	<u>1,906,710</u>	<u>(72,027)</u>	<u>1,834,683</u>	<u>1,833,745</u>	<u>938</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	241,888	455	242,343	242,343	-
Other Salaries for Instruction	126,450	(30,775)	95,675	67,400	28,275
General Supplies	2,000	(1,425)	575	519	56
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>370,338</u>	<u>(31,745)</u>	<u>338,593</u>	<u>310,262</u>	<u>28,331</u>
Emotional Regulation Impairment:					
Salaries of Teachers	217,050	7,938	224,988	224,053	935
Other Salaries for Instruction	178,875	30,775	209,650	200,325	9,325
Purchased Professional-Educational Services	-	-	-	-	-
General Supplies	5,000	57	5,057	5,057	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>400,925</u>	<u>38,770</u>	<u>439,695</u>	<u>429,435</u>	<u>10,260</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	278,414	95	278,509	278,509	-
Other Salaries for Instruction	-	-	-	-	-
General Supplies	1,000	(581)	419	404	15
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>279,414</u>	<u>(486)</u>	<u>278,928</u>	<u>278,913</u>	<u>15</u>

**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 8 - Columbus</u></b>					
Autism					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies					
Textbooks	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Special Education - Instruction</b>	<b>\$ 1,050,677</b>	<b>\$ 6,539</b>	<b>\$ 1,057,216</b>	<b>\$ 1,018,610</b>	<b>\$ 38,606</b>
Bilingual Education					
Salaries of Teachers	67,250	11,805	79,055	79,055	-
General Supplies	750	(750)	-	-	-
Textbooks		-			-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>68,000</u>	<u>11,055</u>	<u>79,055</u>	<u>79,055</u>	<u>-</u>
School Sponsored Cocurricular Activities					
Salaries	10,000	-	10,000	5,161	4,839
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
<b>Total</b>	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>5,161</u>	<u>4,839</u>
School Sponsored Athletics - Instruction					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Instruction</b>	<u>3,035,387</u>	<u>(54,433)</u>	<u>2,980,954</u>	<u>2,936,571</u>	<u>44,383</u>



**GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 8 - Columbus</u>					
Health Services					
Salaries	\$ 98,819	\$ 5,019	\$ 103,838	\$ 103,838	-
Other Purchased Services		-			-
Supplies and Materials	2,000	-	2,000	1,963	\$ 37
Other Objects	-	-	-	-	-
<b>Total</b>	<u>100,819</u>	<u>5,019</u>	<u>105,838</u>	<u>105,801</u>	<u>37</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	145,345	(37,130)	108,215	108,215	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services	800	(800)	-	-	-
Supplies and Materials	500	(209)	291	291	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>146,645</u>	<u>(38,139)</u>	<u>108,506</u>	<u>108,506</u>	<u>-</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction		-			-
Salaries of Other Professional Staff		-			-
Supplies and Materials	4,000	-	4,000	4,000	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Educational Media/School Library					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	3,500	(590)	2,910	2,623	287
Other Objects	-	-	-	-	-
<b>Total</b>	<u>16,627</u>	<u>(579)</u>	<u>16,048</u>	<u>15,761</u>	<u>287</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	185,779	500	186,279	186,279	-
Salaries of Other Professional Staff	116,989	11,449	128,438	128,438	-
Salaries of Sec't and Clerical Assistants	67,534	-	67,534	67,534	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	(185)	9,815	3,284	6,531
Supplies and Materials	5,000	(1,170)	3,830	3,519	311
Other Objects	1,000	(155)	845	845	-
<b>Total</b>	<u>386,302</u>	<u>10,439</u>	<u>396,741</u>	<u>389,899</u>	<u>6,842</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 8 - Columbus</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 40,000	(1,500)	\$ 38,500	\$ 35,469	\$ 3,031
T.P.A.F. Contributions - ERIP					
Health Benefits	875,000	\$ 1,663	876,663	876,663	-
Other Employee Benefits	300	-	300	300	-
Total	915,300	163	915,463	912,432	3,031
Total Undistributed Expenditures	1,569,693	(23,097)	1,546,596	1,536,399	10,197
Total School Based Budget Current Expense	4,605,080	(77,530)	4,527,550	4,472,970	54,580
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	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	4,605,080	(77,530)	4,527,550	4,472,970	54,580
Other Financing Sources:					
Operating Transfer In	4,605,080	(77,530)	4,527,550	4,472,970	54,580
Total Other Financing Sources:	4,605,080	(77,530)	4,527,550	4,472,970	54,580
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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Garfield Middle School</u></b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten					
Grades 1 - 5					
Grades 6 - 8					
Grades 9 - 12					
Total	\$ 5,719,581	\$ 25,863	\$ 5,745,444	\$ 5,745,444	-
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction					
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies					
Textbooks					
Other Objects					
Total	124,050	(100,330)	23,720	22,341	1,379
Total Regular Programs - Instruction	5,843,631	(74,467)	5,769,164	5,767,785	1,379
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	467,827	(15,213)	452,614	452,614	-
Emotional Regulation Impairment:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	189,769	38,256	228,025	207,806	20,219
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	800	(214)	586	586	-
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	-	-	-	-	-
Total	658,396	22,829	681,225	660,420	20,805
Emotional Regulation Impairment:					
Salaries of Teachers					
Other Salaries for Instruction					
Purchased Professional-Educational Services					
General Supplies					
Textbooks					
Other Objects					
Total	123,376	-	123,376	123,376	-
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	134,650	(30,275)	104,375	103,820	555
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	5,000	(58)	4,942	1,934	3,008
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	263,026	(30,333)	232,693	229,130	3,563
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	112,138	10,050	122,188	122,188	-
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	65,600	33,625	99,225	93,904	5,321
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	600	-	600	486	114
Multiple Disabilities					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	-	-	-	-	-
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	864,933	(54,539)	810,394	810,394	-
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	700	-	700	-	700
Resource Room					
Salaries of Teachers					
Other Salaries for Instruction					
General Supplies					
Textbooks					
Other Objects					
Total	-	-	-	-	-
Total	865,633	(54,539)	811,094	810,394	700

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Garfield Middle School</u></b>					
Autism					
Salaries of Teachers	\$ 193,000	\$ (58,500)	\$ 134,500	\$ 134,500	-
Other Salaries for Instruction	195,300	1,650	196,950	167,800	\$ 29,150
General Supplies	1,200	-	1,200	-	1,200
Textbooks	-	-	-	-	-
<b>Total</b>	<u>389,500</u>	<u>(56,850)</u>	<u>332,650</u>	<u>302,300</u>	<u>30,350</u>
<b>Total Special Education - Instruction</b>	<u>2,354,893</u>	<u>(75,218)</u>	<u>2,279,675</u>	<u>2,218,822</u>	<u>60,853</u>
Bilingual Education					
Salaries of Teachers	298,039	(66,151)	231,888	231,888	-
General Supplies	1,100	-	1,100	-	1,100
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>299,139</u>	<u>(66,151)</u>	<u>232,988</u>	<u>231,888</u>	<u>1,100</u>
School Sponsored Cocurricular Activities					
Salaries	65,000	-	65,000	33,193	31,807
Other Purchased Services	-	-	-	-	-
Supplies and Materials	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>65,000</u>	<u>-</u>	<u>65,000</u>	<u>33,193</u>	<u>31,807</u>
School Sponsored Athletics - Instruction					
Salaries	60,000	-	60,000	48,363	11,637
Other Purchased Services	15,000	-	15,000	6,203	8,797
Supplies and Materials	10,000	-	10,000	8,951	1,049
Other Objects	-	-	-	-	-
<b>Total</b>	<u>85,000</u>	<u>-</u>	<u>85,000</u>	<u>63,517</u>	<u>21,483</u>
<b>Total Instruction</b>	<u>8,647,663</u>	<u>(215,836)</u>	<u>8,431,827</u>	<u>8,315,205</u>	<u>116,622</u>

**GARFIELD BOARD OF EDUCATION**  
**BLENDED RESOURCE FUND 15**  
**STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Garfield Middle School</u></b>					
Health Services					
Salaries	\$ 120,500	\$ 9,610	\$ 130,110	\$ 130,110	-
Other Purchased Services		-			-
Supplies and Materials	6,000	(100)	5,900	5,047	\$ 853
Other Objects	-	-	-	-	-
<b>Total</b>	<u>126,500</u>	<u>9,510</u>	<u>136,010</u>	<u>135,157</u>	<u>853</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	301,739	(66,350)	235,389	235,389	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services	1,500	(295)	1,205	625	580
Other Purchased Services		-			-
Supplies and Materials	4,000	(2,931)	1,069	1,069	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>307,239</u>	<u>(69,576)</u>	<u>237,663</u>	<u>237,083</u>	<u>580</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			-
Supplies and Materials	6,000	(143)	5,857	5,422	435
Other Objects	-	-	-	-	-
<b>Total</b>	<u>6,000</u>	<u>(143)</u>	<u>5,857</u>	<u>5,422</u>	<u>435</u>
Educational Media/School Library					
Salaries	13,128	10	13,138	13,138	-
Other Salaries for Instruction	19,892	-	19,892	19,892	-
Supplies and Materials	1,500	34,513	36,013	36,013	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>34,520</u>	<u>34,523</u>	<u>69,043</u>	<u>69,043</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	538,934	(38,555)	500,379	500,379	-
Salaries of Other Professional Staff	266,865	(43,335)	223,530	223,530	-
Salaries of Sec't and Clerical Assistants	197,534	1,073	198,607	198,607	-
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	255	10,255	3,944	6,311
Supplies and Materials	10,000	13,335	23,335	23,282	53
Other Objects	4,500	(275)	4,225	4,225	-
<b>Total</b>	<u>1,027,833</u>	<u>(67,502)</u>	<u>960,331</u>	<u>953,967</u>	<u>6,364</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Garfield Middle School</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	\$ 10,000	\$ 2,750	\$ 12,750	\$ 10,200	\$ 2,550
Total	<u>10,000</u>	<u>2,750</u>	<u>12,750</u>	<u>10,200</u>	<u>2,550</u>
Unallocated Employee Benefits					
Social Security	80,000	6,885	86,885	86,885	-
T.P.A.F. Contributions - ERIP					
Health Benefits	2,200,000	78,516	2,278,516	2,278,516	-
Other Employee Benefits	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>3,000</u>	<u>500</u>
Total	<u>2,283,500</u>	<u>85,401</u>	<u>2,368,901</u>	<u>2,368,401</u>	<u>500</u>
Total Undistributed Expenditures	<u>3,795,592</u>	<u>(5,037)</u>	<u>3,790,555</u>	<u>3,779,273</u>	<u>11,282</u>
Total School Based Budget Current Expense	<u>12,443,255</u>	<u>(220,873)</u>	<u>12,222,382</u>	<u>12,094,478</u>	<u>127,904</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		12,780	12,780	12,780	
Undistributed Expenditures - Support Services - Students - Regular					
Construction Services - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	<u>-</u>	<u>12,780</u>	<u>12,780</u>	<u>12,780</u>	<u>-</u>
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	<u>12,443,255</u>	<u>(208,093)</u>	<u>12,235,162</u>	<u>12,107,258</u>	<u>127,904</u>
Other Financing Sources:					
Operating Transfer In	<u>12,443,255</u>	<u>(208,093)</u>	<u>12,235,162</u>	<u>12,107,258</u>	<u>127,904</u>
Total Other Financing Sources:	<u>12,443,255</u>	<u>(208,093)</u>	<u>12,235,162</u>	<u>12,107,258</u>	<u>127,904</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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 10 - Madison School 10</u></b>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 110,126	\$ 27,145	\$ 137,271	\$ 137,271	-
Grades 1 - 5	1,690,703	(25,811)	1,664,892	1,664,892	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
Total	<u>1,800,829</u>	<u>1,334</u>	<u>1,802,163</u>	<u>1,802,163</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	72,800	2,650	75,450	75,350	\$ 100
Purchase Professional Educational Services	-	-	-	-	-
Purchase Professional Technical Services	-	-	-	-	-
General Supplies	20,000	(3,742)	16,258	16,232	26
Textbooks	10,000	-	10,000	10,000	-
Other Objects	-	-	-	-	-
Total	<u>102,800</u>	<u>(1,092)</u>	<u>101,708</u>	<u>101,582</u>	<u>126</u>
Total Regular Programs - Instruction	<u>1,903,629</u>	<u>242</u>	<u>1,903,871</u>	<u>1,903,745</u>	<u>126</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	58,500	-	58,500	58,500	-
Other Salaries for Instruction	38,894	381	39,275	39,265	10
General Supplies	1,000	(682)	318	318	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>98,394</u>	<u>(301)</u>	<u>98,093</u>	<u>98,083</u>	<u>10</u>
Emotional Regulation Impairment:					
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	107,138	3,500	110,638	98,900	11,738
Other Salaries for Instruction	28,675	600	29,275	29,275	-
General Supplies	500	(32)	468	468	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>136,313</u>	<u>4,068</u>	<u>140,381</u>	<u>128,643</u>	<u>11,738</u>
Resource Room					
Salaries of Teachers	365,527	4,875	370,402	369,442	960
Other Salaries for Instruction	-	-	-	-	-
General Supplies	1,000	-	1,000	1,000	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>366,527</u>	<u>4,875</u>	<u>371,402</u>	<u>370,442</u>	<u>960</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 10 - Madison School 10</u></b>					
<b>Autism</b>					
Salaries of Teachers		-			-
Other Salaries for Instruction		-			-
General Supplies		-			-
Textbooks	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Total Special Education - Instruction</b>	\$ 601,234	\$ 8,642	\$ 609,876	\$ 597,168	\$ 12,708
<b>Bilingual Education</b>					
Salaries of Teachers	119,189	15,411	134,600	134,600	-
General Supplies	700	(30)	670	670	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	119,889	15,381	135,270	135,270	-
<b>School Sponsored Cocurricular Activities</b>					
Salaries	12,000	-	12,000	3,210	8,790
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
<b>Total</b>	12,000	-	12,000	3,210	8,790
<b>School Sponsored Athletics - Instruction</b>					
Salaries					
Other Purchased Services					
Supplies and Materials					
Other Objects	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>Total Instruction</b>	2,636,752	24,265	2,661,017	2,639,393	21,624



GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>School 10 - Madison School 10</u></b>					
Health Services					
Salaries	\$ 55,750	\$ 11,438	\$ 67,188	\$ 67,188	-
Other Purchased Services		-			-
Supplies and Materials	2,000	(326)	1,674	1,593	\$ 81
Other Objects	-	-	-	-	-
<b>Total</b>	<u>57,750</u>	<u>11,112</u>	<u>68,862</u>	<u>68,781</u>	<u>81</u>
Other Support Services - Students - Guidance					
Salaries of Other Professional Staff	106,350	250	106,600	106,600	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	1,000	(7)	993	993	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>107,350</u>	<u>243</u>	<u>107,593</u>	<u>107,593</u>	<u>-</u>
Improvement of Instructional Services					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff		-			-
Supplies and Materials	6,000	(2,356)	3,644	3,644	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>6,000</u>	<u>(2,356)</u>	<u>3,644</u>	<u>3,644</u>	<u>-</u>
Educational Media/School Library					
Salaries	13,127	12	13,139	13,139	-
Other Salaries for Instruction					
Supplies and Materials	500	(36)	464	464	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>13,627</u>	<u>(24)</u>	<u>13,603</u>	<u>13,603</u>	<u>-</u>
Support Service - School Administration					
Salaries of Principals/Assistant Principals	185,379	333	185,712	185,712	-
Salaries of Other Professional Staff		-			-
Salaries of Sect and Clerical Assistants	43,603	373	43,976	43,808	168
Purchased Professional and Technical Services		-			-
Other Purchased Services	10,000	-	10,000	2,813	7,187
Supplies and Materials	5,000	(3,193)	1,807	1,807	-
Other Objects	1,000	(155)	845	845	-
<b>Total</b>	<u>244,982</u>	<u>(2,642)</u>	<u>242,340</u>	<u>234,985</u>	<u>7,355</u>
Security					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<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, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>School 10 - Madison School 10</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) -					
Vendors	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 25,000	\$ 2,801	\$ 27,801	\$ 27,801	-
T.P.A.F. Contributions - ERIP					
Health Benefits	725,000	17,288	742,288	741,988	\$ 300
Other Employee Benefits	300	-	300	300	-
Total	750,300	20,089	770,389	770,089	300
Total Undistributed Expenditures	1,180,009	26,422	1,206,431	1,198,695	7,736
Total School Based Budget Current Expense	3,816,761	50,687	3,867,448	3,838,088	29,360
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5		-			-
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
<b>TOTAL SCHOOL BASED EXPENDITURES</b>	3,816,761	50,687	3,867,448	3,838,088	29,360
Other Financing Sources:					
Operating Transfer In	3,816,761	50,687	3,867,448	3,838,088	29,360
Total Other Financing Sources:	3,816,761	50,687	3,867,448	3,838,088	29,360
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, 2023**

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u><b>Thomas Jefferson</b></u>					
Regular Programs-Instruction					
Salaries of Teachers					
Kindergarten	\$ 187,926	\$ 4,755	\$ 192,681	\$ 192,681	-
Grades 1 - 5	1,575,272	67,751	1,643,023	1,643,023	-
Grades 6 - 8	-	-	-	-	-
Grades 9 - 12	-	-	-	-	-
<b>Total</b>	<u>1,763,198</u>	<u>72,506</u>	<u>1,835,704</u>	<u>1,835,704</u>	<u>-</u>
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	65,550	1,500	67,050	67,050	-
Purchase Professional Educational Services					
Purchase Professional Technical Services					
General Supplies	21,573	(55)	21,518	20,936	\$ 582
Textbooks	20,000	(14,045)	5,955	5,955	-
Other Objects	5,000	(5,000)	-	-	-
<b>Total</b>	<u>112,123</u>	<u>(17,600)</u>	<u>94,523</u>	<u>93,941</u>	<u>582</u>
<b>Total Regular Programs - Instruction</b>	<u>1,875,321</u>	<u>54,906</u>	<u>1,930,227</u>	<u>1,929,645</u>	<u>582</u>
Special Education - Instruction					
Learning and/or Disabilities					
Salaries of Teachers	135,750	2,685	138,435	138,435	-
Other Salaries for Instruction	72,769	2,631	75,400	75,400	-
General Supplies	1,000	(269)	731	731	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>209,519</u>	<u>5,047</u>	<u>214,566</u>	<u>214,566</u>	<u>-</u>
Emotional Regulation Impairment:					
Salaries of Teachers	-	-	-	-	-
Other Salaries for Instruction	-	-	-	-	-
Purchased Professional-Educational Services					
General Supplies					
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Multiple Disabilities					
Salaries of Teachers	224,388	(22,738)	201,650	188,899	12,751
Other Salaries for Instruction	99,144	(2,319)	96,825	94,943	1,882
General Supplies	1,500	(269)	1,231	1,231	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>325,032</u>	<u>(25,326)</u>	<u>299,706</u>	<u>285,073</u>	<u>14,633</u>
Resource Room					
Salaries of Teachers	328,200	109,526	437,726	429,572	8,154
Other Salaries for Instruction	-	-	-	-	-
General Supplies	1,500	(751)	749	749	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<u>329,700</u>	<u>108,775</u>	<u>438,475</u>	<u>430,321</u>	<u>8,154</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b>Thomas Jefferson</b>					
Autism					
Salaries of Teachers	\$ 562,888	\$ (130,750)	\$ 432,138	\$ 415,252	\$ 16,886
Other Salaries for Instruction	815,713	58,237	873,950	818,969	54,981
General Supplies	3,000	(724)	2,276	2,276	-
Textbooks	-	-	-	-	-
Total	<u>1,381,601</u>	<u>(73,237)</u>	<u>1,308,364</u>	<u>1,236,497</u>	<u>71,867</u>
Total Special Education - Instruction	<u>2,245,852</u>	<u>15,259</u>	<u>2,261,111</u>	<u>2,166,457</u>	<u>94,654</u>
Bilingual Education					
Salaries of Teachers	63,500	24,755	88,255	88,255	-
General Supplies	500	(500)	-	-	-
Textbooks	-	-	-	-	-
Other Objects	-	-	-	-	-
Total	<u>64,000</u>	<u>24,255</u>	<u>88,255</u>	<u>88,255</u>	<u>-</u>
School Sponsored Cocurricular Activities					
Salaries	10,000	-	10,000	7,560	2,440
Other Purchased Services	-	-	-	-	-
Supplies and Materials	1,500	-	1,500	911	589
Other Objects	-	-	-	-	-
Total	<u>11,500</u>	<u>-</u>	<u>11,500</u>	<u>8,471</u>	<u>3,029</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>4,196,673</u>	<u>94,420</u>	<u>4,291,093</u>	<u>4,192,828</u>	<u>98,265</u>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<b><u>Thomas Jefferson</u></b>					
<b>Health Services</b>					
Salaries	\$ 107,488	\$ 3,150	\$ 110,638	\$ 110,623	\$ 15
Other Purchased Services		-			-
Supplies and Materials	2,000	(28)	1,972	1,928	44
Other Objects	-	-	-	-	-
<b>Total</b>	<b>109,488</b>	<b>3,122</b>	<b>112,610</b>	<b>112,551</b>	<b>59</b>
<b>Other Support Services - Students - Guidance</b>					
Salaries of Other Professional Staff	115,200	-	115,200	115,200	-
Salaries of Secretarial and Clerical					
Purchased Professional - Educational Services					
Other Purchased Services		-			-
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<b>115,700</b>	<b>(500)</b>	<b>115,200</b>	<b>115,200</b>	<b>-</b>
<b>Improvement of Instructional Services</b>					
Salaries Supervisors of Instruction					
Salaries of Other Professional Staff					
Supplies and Materials	4,000	-	4,000	2,358	1,642
Other Objects	-	-	-	-	-
<b>Total</b>	<b>4,000</b>	<b>-</b>	<b>4,000</b>	<b>2,358</b>	<b>1,642</b>
<b>Educational Media/School Library</b>					
Salaries	13,127	11	13,138	13,138	-
Other Salaries for Instruction					
Supplies and Materials	500	(500)	-	-	-
Other Objects	-	-	-	-	-
<b>Total</b>	<b>13,627</b>	<b>(489)</b>	<b>13,138</b>	<b>13,138</b>	<b>-</b>
<b>Support Service - School Administration</b>					
Salaries of Principals/Assistant Principals	185,379	-	185,379	185,379	-
Salaries of Other Professional Staff					
Salaries of Sec't and Clerical Assistants	71,137	500	71,637	71,637	-
Purchased Professional and Technical Services					
Other Purchased Services	10,000	-	10,000	3,336	6,664
Supplies and Materials	5,000	(1,732)	3,268	3,268	-
Other Objects	1,000	(155)	845	845	-
<b>Total</b>	<b>272,516</b>	<b>(1,387)</b>	<b>271,129</b>	<b>264,465</b>	<b>6,664</b>
<b>Security</b>					
Salaries		-			-
Supplies and Materials	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

GARFIELD BOARD OF EDUCATION  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Original Budget	Budget Adjustments	Final Budget	Actual	Variance Budget to Actual
<b>EXPENDITURES</b>					
<b>CURRENT EXPENDITURES</b>					
<u>Thomas Jefferson</u>					
Student Transportation Services					
Contracted Services (Other than Between Home & School) - Vendors					
	-	-	-	-	-
Total	-	-	-	-	-
Unallocated Employee Benefits					
Social Security	\$ 53,000	(6,898)	\$ 46,102	\$ 44,145	\$ 1,957
T.P.A.F. Contributions - ERIP					
Health Benefits	1,040,000	\$ 8,472	1,048,472	1,048,472	-
Other Employee Benefits	300	-	300	300	-
Total	1,093,300	1,574	1,094,874	1,092,917	1,957
Total Undistributed Expenditures	1,608,631	2,320	1,610,951	1,600,629	10,322
Total School Based Budget Current Expense	5,805,304	96,740	5,902,044	5,793,457	108,587
Capital Outlay					
Equipment					
Kindergarten					
Equipment Grades 1 -5					
Equipment Grades 6 -8					
School-Sponsored and Other Instructional Programs					
Equipment Grades 9-12					
Learning and /or Language Disabilities					
Basic Skills					
Bilingual					
Resource Room					
Support Staff - Instructional					
School Administration					
Undistributed Expenditures - Support Services - Students - Regular					
Undistributed Expenditures - Operation of Plant Services					
	-	-	-	-	-
Total Capital Outlay	-	-	-	-	-
Summer School - Instruction					
Salaries of Teachers					
	-	-	-	-	-
Total Summer School - Instruction	-	-	-	-	-
TOTAL SCHOOL BASED EXPENDITURES	5,805,304	96,740	5,902,044	5,793,457	108,587
Other Financing Sources:					
Operating Transfer In					
	5,805,304	96,740	5,902,044	5,793,457	108,587
Total Other Financing Sources:	5,805,304	96,740	5,902,044	5,793,457	108,587
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)					
	-	-	-	-	-
Fund Balance , Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**SPECIAL REVENUE FUND**

**GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	231	271	242	241	280	231			
	Title I	Title IIA	Title III	Title III	Title IV	Title I SIA	Sub-totals	Sub-totals	Total
	<u>22/23</u>	<u>22/23</u>	<u>22/23</u>	<u>22/23</u>	<u>22/23</u>	<u>22/23</u>	Exhibit E-1A	Exhibit E-1B	<u>2023</u>
<b>REVENUES</b>									
Intergovernmental									
State							-	\$ 9,356,235	\$ 9,356,235
Federal	\$ 1,256,498	\$ 203,508	\$ 80,107	\$ 39,057	\$ 69,548	\$ 34,092	\$ 4,056,011	92,187	5,831,008
Other	-	-	-	-	-	-	-	282,797	282,797
<b>Total Revenues</b>	<u>1,256,498</u>	<u>203,508</u>	<u>80,107</u>	<u>39,057</u>	<u>69,548</u>	<u>34,092</u>	<u>4,056,011</u>	<u>9,731,219</u>	<u>15,470,040</u>
<b>EXPENDITURES</b>									
Instruction									
Salaries of Teachers	91,200		39,000	13,500	7,001		458,754	2,954,134	3,563,589
Other Salaries for Instruction							-	1,991,704	1,991,704
Purchased Professional Educational Services					17,400		1,267,992	67,546	1,352,938
General Supplies	588,090		24,177	20,757	37,217	14,762	1,294,842	121,918	2,101,763
Textbooks							-	-	-
Other Objects	433			4,800			-	13,692	18,925
Co-Curricular Activities	-	-	-	-	-	-	-	230,047	230,047
<b>Total Instruction</b>	<u>679,723</u>	<u>-</u>	<u>63,177</u>	<u>39,057</u>	<u>61,618</u>	<u>14,762</u>	<u>3,021,588</u>	<u>5,379,041</u>	<u>9,258,966</u>
Support Services									
Salaries	27,100		7,000			3,000	33,528	-	70,628
Salaries of Supervisors of Instruction							-	167,962	167,962
Salaries of Program Directors							-	570,902	570,902
Salaries of Other Professional Staff							-	434,902	434,902
Salaries of Secretarial and Clerical							-	261,653	261,653
Other Salaries							-	534,394	534,394
Salaries of Community Involvement Spec							-	230,140	230,140
Salaries of Master Teachers							-	239,639	239,639
Personal Services Employee-Benefits							-	1,838,610	1,838,610
Purchased Prof. Educational Services	2,800	171,500	9,330		3,810		322,218	38,349	548,007
Other Purchased Prof. Services		21,235	600				16,330	12,346	601,881
Cleaning Repair and Maintenance Ser.							-	40,124	40,124
Rent							-	213,655	213,655
Travel							-	4,407	4,407
Miscellaneous Purchased Services							-	104,833	104,833
Supplies and Materials	10,916	10,773			4,120		5,305	75,304	106,418
Other Objects	12,503						1,063	3,843	17,409
Scholarship Awards	-	-	-	-	-	-	-	2,500	2,500
<b>Total Support Services</b>	<u>53,319</u>	<u>203,508</u>	<u>16,930</u>	<u>-</u>	<u>7,930</u>	<u>19,330</u>	<u>913,484</u>	<u>4,773,563</u>	<u>5,988,064</u>
Facilities Acquisition and Construction									
Services									
Instructional Equipment	9,311						65,389	-	74,700
Noninstructional Equipment							-	-	-
Construction Services	-	-	-	-	-	-	55,550	-	55,550
<b>Total Facilities Acquisition and Construction Services</b>	<u>9,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>120,939</u>	<u>-</u>	<u>130,250</u>
<b>Transfer of Funds to SBB</b>	<u>514,145</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>514,145</u>
<b>Total Expenditures</b>	<u>1,256,498</u>	<u>203,508</u>	<u>80,107</u>	<u>39,057</u>	<u>69,548</u>	<u>34,092</u>	<u>4,056,011</u>	<u>10,152,604</u>	<u>15,891,425</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures									
	-	-	-	-	-	-	-	(421,385)	(421,385)
Other Financing Sources (Uses)									
Transfer In - General Fund	-	-	-	-	-	-	-	430,571	430,571
<b>Net Changes in Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,186</u>	<u>9,186</u>
<b>Fund Balance, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,619</u>	<u>135,619</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 144,805</u>	<u>\$ 144,805</u>



**GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	250 I.D.E.A. Part B-Basic Reg. Prog. <u>22/23</u>	250 Part B-Basic Preschool <u>22/23</u>	483 CRRSA ESSER II <u>22/23</u>	484 CRRSA Learning Accel <u>22/23</u>	487 ARP ESSER III <u>22/23</u>	488 ARP Learning Acalaraction <u>22/23</u>	490 ARP Beyond the Year <u>22/23</u>	<u>Subtotals</u>
<b>REVENUES</b>								
Intergovernmental								
State								
Federal	\$ 1,227,549	\$ 35,268	\$ 1,311,683	\$ 103,938	\$ 1,052,852	\$ 319,380	\$ 5,341	\$ 4,056,011
Other	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<u>1,227,549</u>	<u>35,268</u>	<u>1,311,683</u>	<u>103,938</u>	<u>1,052,852</u>	<u>319,380</u>	<u>5,341</u>	<u>4,056,011</u>
<b>EXPENDITURES</b>								
Instruction								
Salaries of Teachers			5,495	79,223	\$ 369,036		5,000	458,754
Other Salaries for Instruction								-
Purchased Professional Educational Services	1,227,549	35,268	5,175					1,267,992
General Supplies			971,855	6,675	315,971		341	1,294,842
Textbooks								-
Other Objects								-
Co-Curricular Activities	-	-	-	-	-	-	-	-
<b>Total Instruction</b>	<u>1,227,549</u>	<u>35,268</u>	<u>982,525</u>	<u>85,898</u>	<u>685,007</u>	<u>-</u>	<u>5,341</u>	<u>3,021,588</u>
Support Services								
Salaries			2,700	9,588	21,240			33,528
Salaries of Supervisors of Instruction								-
Salaries of Program Directors								-
Salaries of Other Professional Staff								-
Salaries of Secr. And Clerical Assis.								-
Other Salaries								-
Salaries of Community Involvement Spec								-
Salaries of Master Teachers								-
Personal Services - Employee Benefits								-
Purchased Prof. Educational Services				8,452		313,766		322,218
Other Purchased Prof. Services			204,376		341,380	5,614		551,370
Cleaning Repair and Maintenance Ser.								-
Rent								-
Travel								-
Miscellaneous Purchased Services								-
Supplies and Materials			80		5,225			5,305
Other Objects			1,063					1,063
Scholarship Awards	-	-	-	-	-	-	-	-
<b>Total Support Services</b>	<u>-</u>	<u>-</u>	<u>208,219</u>	<u>18,040</u>	<u>367,845</u>	<u>319,380</u>	<u>-</u>	<u>913,484</u>
Facilities Acquisition and Construction								
Instructional Equipment			65,389					65,389
Noninstructional Equipment								-
Construction Services	-	-	55,550	-	-	-	-	55,550
<b>Total Facilities Acquisition and Construction Services</b>	<u>-</u>	<u>-</u>	<u>120,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>120,939</u>
Transfer of Funds to SBB	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>1,227,549</u>	<u>35,268</u>	<u>1,311,683</u>	<u>103,938</u>	<u>1,052,852</u>	<u>319,380</u>	<u>5,341</u>	<u>4,056,011</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	-	-	-	-	-	-	-
Other Financing Sources (Uses)								
Transfer In - General Fund	-	-	-	-	-	-	-	-
<b>Net Changes in Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, Beginning of Year	-	-	-	-	-	-	-	-
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GARFIELD BOARD OF EDUCATION  
SPECIAL REVENUE FUND  
SCHEDULE OF PROGRAM REVENUES AND EXPENDITURES  
BUDGETARY BASIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	486 ACSERS <u>22/23</u>	218 Preschool Education <u>Aid</u>	431 Wrap Around Grant <u>22/23</u>	495 ARP Homeless <u>22/23</u>	471 Climate Change <u>22/23</u>	Other <u>Grants</u>	<u>Scholarships</u>	<u>Student Activities</u>	<u>Subtotals</u>
<b>REVENUES</b>									
Intergovernmental									
State		\$ 9,283,274	\$ 65,302		\$ 7,659				\$ 9,356,235
Federal	\$ 67,546			\$ 24,641					92,187
Other	-	-	-	-	-	\$ 41,064	\$ 1,500	\$ 240,233	282,797
Total Revenues	67,546	9,283,274	65,302	24,641	7,659	41,064	1,500	240,233	9,731,219
<b>EXPENDITURES</b>									
Instruction									
Salaries of Teachers		2,949,134		5,000					2,954,134
Other Salaries for Instruction		1,991,704							1,991,704
Purchased Professional Educational Services	67,546								67,546
General Supplies		113,827		8,091					121,918
Textbooks									-
Other Objects		13,692							13,692
Co-Curricular Activities	-	-	-	-	-	-	-	230,047	230,047
Total Instruction	67,546	5,068,357	-	13,091	-	-	-	230,047	5,379,041
Support Services									
Salaries									-
Salaries of Supervisors of Instruction		167,962							167,962
Salaries of Program Directors		570,902							570,902
Salaries of Other Professional Staff		434,902							434,902
Salaries of Secr. And Clerical Assis.		261,653							261,653
Other Salaries		534,394							534,394
Salaries of Community Involvement Spec		230,140							230,140
Salaries of Master Teachers		239,639							239,639
Personal Services - Employee Benefits		1,838,610							1,838,610
Purchased Prof. Educational Services		361,49		2,200					38,349
Other Purchased Prof. Services		4,687			7,659				12,346
Cleaning Repair and Maintenance Ser.		40,124							40,124
Rent		213,655							213,655
Travel		4,407							4,407
Miscellaneous Purchased Services		39,531	65,302						104,833
Supplies and Materials		24,890		9,350		41,064			75,304
Other Objects		3,843							3,843
Scholarship Awards	-	-	-	-	-	-	2,500	-	2,500
Total Support Services	-	4,645,488	65,302	11,550	7,659	41,064	2,500	-	4,773,563
Facilities Acquisition and Construction									
Instructional Equipment									-
Noninstructional Equipment									-
Construction Services	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction Services	-	-	-	-	-	-	-	-	-
Transfer of Funds to SBB	-	-	-	-	-	-	-	-	-
Total Expenditures	67,546	9,713,845	65,302	24,641	7,659	41,064	2,500	230,047	10,152,604
Excess (Deficiency) of Revenues and Other Financing Sources Over/(Under) Expenditures	-	(430,571)	-	-	-	-	(1,000)	10,186	(421,385)
Other Financing Sources (Uses)									
Transfer In - General Fund	-	430,571	-	-	-	-	-	-	430,571
Net Changes in Fund Balance	-	-	-	-	-	-	(1,000)	10,186	9,186
Fund Balance, Beginning of Year	-	-	-	-	-	-	4,809	130,810	135,619
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,809	\$ 140,996	\$ 144,805

**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, 2023**

	<u>Original</u> <u>Budget</u>	<u>Budget</u> <u>Adjustments</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	\$ 3,214,510	\$ (167,516)	\$ 3,046,994	\$ 2,949,134	\$ 97,860
Other Salaries for Instruction	1,963,599	28,105	1,991,704	1,991,704	-
Other Purchased services	18,800	-	18,800	-	18,800
General Supplies	183,783	(54,371)	129,412	113,827	15,585
Other Objects	17,500	-	17,500	13,692	3,808
<b>Total Instruction</b>	<u>5,398,192</u>	<u>(193,782)</u>	<u>5,204,410</u>	<u>5,068,357</u>	<u>136,053</u>
<b>Support Services</b>					
Salaries of Supervisors of Instruction	167,962	-	167,962	167,962	-
Salaries of Program Directors	726,975	-	726,975	570,902	156,073
Salaries of Other Professional Staff	707,738	-	707,738	434,902	272,836
Salaries of Sec. and Clerical Assistants	295,818	-	295,818	261,653	34,165
Other Salaries	512,122	22,272	534,394	534,394	-
Salaries of Community Involvement Spec	113,000	117,140	230,140	230,140	-
Salaries of Master Teachers	361,228	-	361,228	239,639	121,589
Personal Services - Employee Benefits	1,842,533	-	1,842,533	1,838,610	3,923
Other Purchased Prof. - Ed. Services	40,000	-	40,000	36,149	3,851
Other Purchased Professional Services	5,000	-	5,000	4,687	313
Cleaning, Repair & Maintenance	100,000	-	100,000	40,124	59,876
Rent	250,000	-	250,000	213,655	36,345
Travel	15,000	-	15,000	4,407	10,593
Miscellaneous Purchased Services	-	48,970	48,970	39,531	9,439
Supplies and Materials	20,000	5,400	25,400	24,890	510
Other Objects	5,000	-	5,000	3,843	1,157
<b>Total Support Services</b>	<u>5,162,376</u>	<u>193,782</u>	<u>5,356,158</u>	<u>4,645,488</u>	<u>710,670</u>
<b>Facilities Acquisition and Construction Services</b>					
Instructional Equipment	-	-	-	-	-
Noninstructional Equipment	-	-	-	-	-
<b>Total Facilities Acquisition and Construction Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>\$ 10,560,568</u>	<u>\$ -</u>	<u>\$ 10,560,568</u>	<u>\$ 9,713,845</u>	<u>\$ 846,723</u>

**Calculation of Budget Carryover**

Total revised 2022-2023 Preschool Education Aid Allocation	\$ 8,871,562
Cancelled 2022/2023 Accounts Payable	3,529
General Fund Contribution	430,571
Add: Actual ECPA/PEA Carryover (June 30, 2022)	<u>498,068</u>
Total Preschool Ed. Aid Funds Available for 2022-2023 Budget	9,803,730
Less: 2022-2023 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>10,560,568</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2023	(756,838)
Add: June 30, 2023 Unexpended Preschool Education Aid	<u>846,723</u>
2022-2023 C/O - Preschool Education Aid Programs	<u>\$ 89,885</u>
2022-2023 Preschool Education Aid C/O Budgeted in 2023-2024	<u>\$ 498,069</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, 2023**

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>EXPENDITURES</b>					
<b>Instruction</b>					
Salaries of Teachers	\$ 3,214,510	\$ (167,516)	\$ 3,046,994	\$ 2,949,134	\$ 97,860
Other Salaries for Instruction	1,963,599	28,105	1,991,704	1,991,704	-
Other Purchased services	18,800		18,800	-	18,800
General Supplies	183,783	(54,371)	129,412	113,827	15,585
Other Objects	17,500	-	17,500	13,692	3,808
<b>Total Instruction</b>	<u>5,398,192</u>	<u>(193,782)</u>	<u>5,204,410</u>	<u>5,068,357</u>	<u>136,053</u>
<b>Support Services</b>					
Salaries of Supervisors of Instruction	167,962		167,962	167,962	-
Salaries of Program Directors	726,975	-	726,975	570,902	156,073
Salaries of Other Professional Staff	707,738	-	707,738	434,902	272,836
Salaries of Sec, and Clerical Assistants	295,818	-	295,818	261,653	34,165
Other Salaries	512,122	22,272	534,394	534,394	-
Salaries of Community Involvement Spec	113,000	117,140	230,140	230,140	-
Salaries of Master Teachers	361,228	-	361,228	239,639	121,589
Personal Services - Employee Benefits	1,842,533	-	1,842,533	1,838,610	3,923
Other Purchased Prof. - Ed. Services	40,000	-	40,000	36,149	3,851
Other Purchased Professional Services	5,000	-	5,000	4,687	313
Cleaning, Repair & Maintenance	100,000	-	100,000	40,124	59,876
Rent	250,000	-	250,000	213,655	36,345
Travel	15,000	-	15,000	4,407	10,593
Miscellaneous Purchased Services		48,970	48,970	39,531	9,439
Supplies and Materials	20,000	5,400	25,400	24,890	510
Other Objects	5,000	-	5,000	3,843	1,157
<b>Total Support Services</b>	<u>5,162,376</u>	<u>193,782</u>	<u>5,356,158</u>	<u>4,645,488</u>	<u>710,670</u>
<b>Facilities Acquisition and Construction Services</b>					
Instructional Equipment	-	-	-	-	-
<b>Total Support Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>\$ 10,560,568</u>	<u>\$ -</u>	<u>\$ 10,560,568</u>	<u>\$ 9,713,845</u>	<u>\$ 846,723</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, 2023**

<u>Issue/Project Title</u>	<u>Modified Appropriations</u>	<u>Expenditures to Date</u>		<u>Unexpended Balance, June 30, 2023</u>
		<u>Prior Years</u>	<u>Current Year</u>	
Acqu. and Instal. of Theater Equip. and Phone System	\$ 1,050,791	\$ 569,379	\$ 467,574	\$ 13,838
Athletic Complex Improvements	10,060,789		8,701,087	1,359,702
On-Behalf Payments				
School Development Authority - Educational Facilities				
Construction Aid	<u>98,572,436</u>	<u>\$ 98,185,750</u>	<u>386,686</u>	<u>-</u>
Total Expenditures	<u>\$ 109,684,016</u>	<u>\$ 98,755,129</u>	<u>\$ 9,555,347</u>	<u>\$ 1,373,540</u>

**Reconciliation to GAAP Basis**

Project Balance, June 30, 2023	<u>\$ 1,373,540</u>
Fund Balance, June 30, 2023-GAAP Basis	<u>\$ 1,373,540</u>

**Recapitulation of Fund Balance**

Restricted for Capital Projects:	
Year End Encumbrances	\$ 1,711,208
Available for Capital Projects	<u>(337,668)</u>
Total Fund Balance - Restricted for Capital Assets	<u>\$ 1,373,540</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, 2023**

**Revenues and Other Financing Sources**

Revenues	
Lease Proceeds	\$ 8,000,000
State Sources- SDA Emergent Grant Awards	1,054,658
State Sources- On-Behalf SDA Contributions	386,686
Interest of Investments	261,931
Transfers from General Fund	<u>757,875</u>
 Total Revenues and Other Financing Sources	 <u>10,461,150</u>

**Expenditures and Other Financing Uses**

Expenditures	
Capital Outlay	
Purchased Professional Services	225,145
Construction Services	8,943,516
On-Behalf SDA Construction Services	<u>386,686</u>
 Total Expenditures and Other Financing Uses	 <u>9,555,347</u>

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	905,803
 Fund Balance- Beginning of Year	 <u>467,737</u>
 Fund Balance- End of Year	 <u>\$ 1,373,540</u>

**Reconciliation to GAAP Basis**

Fund Balance, June 30, 2023 - Budgetary Basis	<u>\$ 1,373,540</u>
 Fund Balance, June 30, 2023-GAAP Basis	 <u>\$ 1,373,540</u>

**GARFIELD BOARD OF EDUCATION  
CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS  
BUDGETARY BASIS  
ACQUISITION AND INSTALLATION OF THEATER EQUIPMENT AND PHONE SYSTEM  
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
<b>Revenues and Other Financing Sources</b>				
Lease Proceeds	\$ 1,036,953		\$ 1,036,953	\$ 1,036,953
Interest	<u>163</u>	<u>\$ 13,675</u>	<u>13,838</u>	<u>13,838</u>
Total Revenues and Other Financing Sources	<u>1,037,116</u>	<u>13,675</u>	<u>1,050,791</u>	<u>1,050,791</u>
<b>Expenditures and Other Financing Uses</b>				
Purchased Professional Services		104,595	104,595	104,595
Construction Services	<u>569,379</u>	<u>362,979</u>	<u>932,358</u>	<u>946,196</u>
Total Expenditures and Other Financing Uses	<u>569,379</u>	<u>467,574</u>	<u>1,036,953</u>	<u>1,050,791</u>
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>\$ 467,737</u>	<u>\$ (453,899)</u>	<u>\$ 13,838</u>	<u>\$ -</u>
<b>Additional Project Information:</b>				
Original Authorized Cost		\$ 1,036,953		
Increased Authorized Cost		13,838		
Revised Authorized Cost		\$ 1,050,791		
Percentage Increase Over Original Authorized Cost		1.33%		
Percentage Completion		100.00%		
Original Target Completion Date		06/30/2022		
Revised Target Completion Date		06/30/2023		



**GARFIELD BOARD OF EDUCATION  
CAPITAL PROJECTS FUND  
SCHEDULE OF PROJECT REVENUES, EXPENDITURES, PROJECT BALANCE AND PROJECT STATUS  
BUDGETARY BASIS  
ATHLETIC COMPLEX IMPROVEMENTS  
FROM INCEPTION AND FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Prior Periods</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
<b>Revenues and Other Financing Sources</b>				
Lease Proceeds	\$ -	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000
Grant Proceeds		1,054,658	1,054,658	1,054,658
Interest		248,256	248,256	248,256
Transfers from General Fund	-	757,875	757,875	757,875
	<u>-</u>	<u>10,060,789</u>	<u>10,060,789</u>	<u>10,060,789</u>
<b>Expenditures and Other Financing Uses</b>				
Construction Services	-	8,701,087	8,701,087	10,060,789
	<u>-</u>	<u>8,701,087</u>	<u>8,701,087</u>	<u>10,060,789</u>
Excess (Deficiency) of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ (1,359,702)</u>	<u>\$ 1,359,702</u>	<u>\$ -</u>
<b>Additional Project Information:</b>				
Original Authorized Cost		\$ 8,000,000		
Increased Authorized Cost		2,060,789		
Revised Authorized Cost		\$ 10,060,789		
Percentage Increase Over Original Authorized Cost		25.76%		
Percentage Completion		100.00%		
Original Target Completion Date		06/30/2023		
Revised Target Completion Date		06/30/2023		

**ENTERPRISE FUND**

**NOT APPLICABLE**

**FIDUCIARY FUNDS  
NOT APPLICABLE**

**LONG-TERM DEBT**

**GARFIELD BOARD OF EDUCATION  
LONG TERM DEBT  
SCHEDULE OF SERIAL BONDS**

THIS SCHEDULE IS NOT APPLICABLE

**LONG TERM DEBT  
SCHEDULE OF CAPITAL FINANCING AGREEMENTS AND LEASES PAYABLE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<u>Issue</u>	<u>Interest Rate</u>	<u>Amount of Original Issue</u>	<u>Balance, July 1, 2022</u>	<u>Issued Current Year</u>	<u>Paid</u>	<u>Balance, June 30, 2023</u>
<b><u>Capital Financing Agreements</u></b>						
2017/2018 - 3 School Buses	3.30%	\$ 335,813	\$ 71,229		\$ 60,884	\$ 10,345
2018/2019 - 16 Savin Copiers	0.38%	249,619	67,875		53,987	13,888
2018/2019 - 2 Savin Copiers	0.52%	18,736	4,914		4,189	725
2019/2020 - Acquisition/Installation of Security Cameras	2.22%	258,985	70,997		70,997	-
2021/2022 - Theater Equipment/Phone System	1.04%	1,036,953	936,953		230,604	706,349
2022/2023 - Athletic Complex	2.93%	8,000,000	-	\$ 8,000,000	1,562,765	6,437,235
Total Capital Financing Agreements			<u>1,151,968</u>	<u>8,000,000</u>	<u>1,983,426</u>	<u>7,168,542</u>
<b><u>Leases Payable</u></b>						
2018/2019 - 1 Digital Postage Scanner	-	34,009	7,935	-	6,802	1,133
Three Saints Church - Early Childhood Ed. Program	2.50%	1,022,680	836,659		194,963	641,696
Spencer Savings Bank - Administrative Offices	2.50%	518,769	424,956	-	102,293	322,663
Total Leases Payable			<u>1,269,550</u>	<u>-</u>	<u>304,058</u>	<u>965,492</u>
Total Capital Financing Agreements and Leases Payable			<u>\$ 2,421,518</u>	<u>\$ 8,000,000</u>	<u>\$ 2,287,484</u>	<u>\$ 8,134,034</u>

**GARFIELD BOARD OF EDUCATION  
LONG TERM DEBT  
DEBT SERVICE FUND  
BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**THIS SCHEDULE IS NOT APPLICABLE**

## STATISTICAL SECTION

This part of the Garfield Board of Education's annual comprehensive 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 annual comprehensive financial reports for the relevant year.

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

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$ 81,003,932	\$ 79,872,692	\$ 78,409,391	\$ 81,897,349	\$ 88,785,895	\$ 88,987,834	\$ 86,392,336	\$ 84,792,755	\$ 84,580,894	\$ 85,583,017
Restricted	1,052	1,248	201	201	201	201	805,294	778,396	768,218	777,405
Unrestricted	(7,576,859)	(32,724,250)	(36,806,899)	(44,352,039)	(46,135,928)	(48,224,869)	(46,622,165)	(43,367,035)	(39,874,440)	(40,192,319)
Total governmental activities net position	<u>\$ 73,428,125</u>	<u>\$ 47,149,690</u>	<u>\$ 41,602,693</u>	<u>\$ 37,545,511</u>	<u>\$ 42,650,168</u>	<u>\$ 40,763,166</u>	<u>\$ 40,575,465</u>	<u>\$ 42,204,116</u>	<u>\$ 45,474,672</u>	<u>\$ 46,168,103</u>
Business-type activities										
Net investment in capital assets	\$ 549,132	\$ 502,644	\$ 434,637	\$ 362,280	\$ 299,086	\$ 225,712	\$ 152,337	\$ 85,199	\$ 137,381	\$ 830,024
Restricted										
Unrestricted	292,869	297,331	348,093	345,849	330,416	389,248	191,463	2,586,617	3,965,003	2,784,362
Total business-type activities net position	<u>\$ 842,001</u>	<u>\$ 799,975</u>	<u>\$ 782,730</u>	<u>\$ 708,129</u>	<u>\$ 629,502</u>	<u>\$ 614,960</u>	<u>\$ 343,800</u>	<u>\$ 2,671,816</u>	<u>\$ 4,102,384</u>	<u>\$ 3,614,386</u>
District-wide										
Net investment in capital assets	\$ 81,553,064	\$ 80,375,336	\$ 78,844,028	\$ 82,259,629	\$ 89,084,981	\$ 89,213,546	\$ 86,544,673	\$ 84,877,954	\$ 84,718,275	\$ 86,413,041
Restricted	1,052	1,248	201	201	201	201	805,294	778,396	768,218	777,405
Unrestricted	(7,283,990)	(32,426,919)	(36,458,806)	(44,006,190)	(45,805,512)	(47,835,621)	(46,430,702)	(40,780,418)	(35,909,437)	(37,407,957)
Total district net position	<u>\$ 74,270,126</u>	<u>\$ 47,949,665</u>	<u>\$ 42,385,423</u>	<u>\$ 38,253,640</u>	<u>\$ 43,279,670</u>	<u>\$ 41,378,126</u>	<u>\$ 40,919,265</u>	<u>\$ 44,875,932</u>	<u>\$ 49,577,056</u>	<u>\$ 49,782,489</u>

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,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
<b>Governmental activities</b>										
<b>Instruction</b>										
Regular	\$ 43,405,160	\$ 49,594,853	\$ 52,622,680	\$ 59,971,586	\$ 62,601,031	\$ 61,427,074	\$ 60,915,740	\$ 66,384,631	\$ 62,158,948	\$ 62,272,276
Special education	18,117,007	19,698,373	21,221,623	24,101,823	23,511,054	22,536,034	21,560,947	23,979,257	21,915,534	24,005,006
Other instruction	3,258,112	3,901,349	3,660,586	4,885,301	4,597,473	3,228,156	3,226,808	3,516,326	2,933,138	3,101,774
School Sponsored Activities and Athletics	979,842	992,601	1,624,842	1,201,874	1,008,982	952,088	881,859	854,321	1,021,270	1,086,309
<b>Support Services:</b>										
Student & instruction related services	14,674,844	15,538,625	17,241,109	18,465,159	17,330,201	17,192,249	15,726,895	17,571,689	15,812,585	16,058,659
General administrative services	1,414,294	1,278,402	1,219,934	1,227,476	1,383,073	1,354,729	1,331,080	1,155,855	1,091,422	1,428,876
School Administrative services	5,805,973	7,484,070	7,635,063	8,796,485	8,415,443	8,340,590	8,180,347	8,899,094	7,826,861	7,932,965
Central and other support services	1,849,940	1,977,670	2,163,931	2,267,065	2,214,863	2,116,033	2,036,661	2,076,986	2,382,092	2,458,057
Plant operations and maintenance	12,288,692	12,467,604	12,943,451	13,940,491	12,831,084	13,369,958	12,188,371	12,418,150	13,141,447	12,632,340
Pupil transportation	2,288,303	2,414,649	2,550,050	2,567,592	2,421,054	2,322,871	1,912,790	1,678,210	2,564,544	3,075,360
Interest on long-term debt	3,165	24,686	19,999	24,617	26,479	24,101	20,245	15,997	53,700	240,013
<b>Total governmental activities expenses</b>	<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>	<u>\$ 130,901,541</u>	<u>\$ 134,291,635</u>
<b>Business-type activities:</b>										
Food service	2,501,608	2,571,991	2,634,648	2,663,228	2,575,503	2,564,979	2,384,301	3,602,040	4,094,765	3,798,374
<b>Total business-type activities expense</b>	<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>	<u>4,094,765</u>	<u>3,798,374</u>
<b>Total district expenses</b>	<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>	<u>\$ 134,996,306</u>	<u>\$ 138,090,009</u>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
<b>Charges for services:</b>										
<b>Instruction</b>										
Operating grants and contributions	\$ 23,759,306	33,920,434	37,887,047	47,268,730	49,593,158	45,205,985	42,878,151	54,083,223	46,068,541	40,061,253
Capital grants and contributions	1,214,486	1,471,503	981,908	5,847,947	9,966,138	3,192,357	223,390	269,224	980,626	1,441,344
<b>Total governmental activities program revenues</b>	<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>	<u>47,304,522</u>	<u>41,652,591</u>
<b>Business-type activities:</b>										
<b>Charges for services</b>										
Food service	\$ 540,667	\$ 559,804	\$ 592,398	\$ 570,666	\$ 595,491	\$ 623,847	\$ 349,215	\$ 12,597	\$ 243,359	\$ 479,502
Operating grants and contributions	1,984,052	1,970,161	2,025,005	2,017,961	1,901,385	1,926,590	1,763,926	5,917,459	5,281,974	2,830,874
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
<b>Total business type activities program revenues</b>	<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>	<u>5,525,333</u>	<u>3,310,376</u>
<b>Total district program revenues</b>	<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>	<u>\$ 52,829,855</u>	<u>\$ 44,962,967</u>
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (79,111,540)	\$ (79,795,702)	\$ (83,736,763)	\$ (83,856,262)	\$ (75,931,906)	\$ (83,671,673)	\$ (84,407,648)	\$ (83,648,916)	\$ (83,597,019)	\$ (92,639,044)
Business-type activities	23,111	(42,026)	(17,245)	(74,601)	(78,627)	(14,542)	(271,160)	2,328,016	1,430,568	(487,998)
<b>Total district-wide net expense</b>	<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>	<u>\$ (82,166,451)</u>	<u>\$ (93,127,042)</u>

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

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 24,520,588	\$ 25,232,470	\$ 25,989,445	\$ 27,658,770	\$ 28,485,931	\$ 29,256,412	\$ 29,776,540	\$ 31,165,367	\$ 31,165,367	\$ 34,171,982
Taxes levied for debt service										
State Aid - Unrestricted	50,638,948	50,785,881	50,726,568	50,988,568	51,240,003	51,232,571	52,376,509	52,847,004	54,988,989	57,436,857
Federal and State Aid - Restricted	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	1,398,234	1,681,367	901,832	597,213	745,215	647,874	748,006	752,819	713,219	1,723,636
<b>Total governmental activities</b>	<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>	<u>86,867,575</u>	<u>93,332,475</u>
Business-type activities										
Total business-type activities	-	-	-	-	-	-	-	-	-	-
<b>Total district-wide</b>	<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>	<u>\$ 86,867,575</u>	<u>\$ 93,332,475</u>
<b>Change in Net Position</b>										
Governmental activities	\$ (1,988,073)	\$ (1,529,073)	\$ (5,546,997)	\$ (4,057,182)	\$ 5,104,657	\$ (1,887,002)	\$ (992,994)	\$ 1,615,048	\$ 3,270,556	\$ 693,431
Business-type activities	23,111	(42,026)	(17,245)	(74,601)	(78,627)	(14,542)	(271,160)	2,328,016	1,430,568	(487,998)
<b>Total district</b>	<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>	<u>\$ 4,701,124</u>	<u>\$ 205,433</u>

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

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Restricted	\$ 5,495,673	\$ 5,327,881	\$ 3,756,347	\$ 958,913	\$ 1,187,077	\$ 1,187,077	\$ 2,462,401	\$ 4,199,346	\$ 2,606,096	\$ 859,238
Committed	-	-								
Assigned	512,271	1,465,658	1,203,147	1,616,798	1,824,469	1,717,372	2,388,665	2,058,655	2,877,785	2,386,630
Unassigned	<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>	<u>(2,844,469)</u>	<u>(4,673,353)</u>
Total general fund	<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>	<u>\$ 2,639,412</u>	<u>\$ (1,427,485)</u>
All Other Governmental Funds										
Restricted	\$ 199,473	\$ 44,496		\$ (375,986)	\$ (449,579)	\$ (522,199)	\$ 94,832	\$ 79,590	\$ 603,356	\$ 1,518,345
Unassigned			\$ 200	200	200	200			(360,119)	(797,271)
Total all other governmental funds	<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>	<u>\$ 243,237</u>	<u>\$ 721,074</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)*

	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Revenues</b>										
Property Tax levy	\$ 24,520,588	\$ 25,232,470	\$ 25,989,445	\$ 27,658,770	\$ 28,485,931	\$ 29,256,412	\$ 29,776,540	\$ 31,165,367	\$ 31,165,367	\$ 34,171,982
Tuition charges		185,243	297,550	476,530	849,535	793,868	472,554	549,153	255,355	149,994
Miscellaneous	1,400,176	1,693,637	943,995	613,233	780,587	727,318	766,554	872,466	933,665	1,788,129
State sources	73,654,719	75,775,159	76,149,361	82,591,253	88,094,057	85,079,881	83,413,120	88,924,817	96,809,755	99,335,272
Federal sources	2,521,776	2,765,191	2,743,730	2,878,713	2,825,729	3,152,634	3,689,631	4,871,950	6,041,459	5,968,974
<b>Total revenue</b>	<b>102,097,259</b>	<b>105,651,700</b>	<b>106,124,081</b>	<b>114,218,499</b>	<b>121,035,839</b>	<b>119,010,113</b>	<b>118,118,399</b>	<b>126,383,753</b>	<b>135,205,601</b>	<b>141,414,351</b>
<b>Expenditures</b>										
<b>Instruction</b>										
Regular Instruction	42,642,745	44,052,347	45,664,066	47,767,673	50,545,823	54,274,107	55,677,397	58,580,192	64,340,901	67,102,629
Special education instruction	17,985,862	18,238,965	19,164,777	20,232,701	19,983,753	20,318,090	20,153,568	21,729,615	22,787,756	25,749,921
Other instruction	3,225,245	3,444,048	3,075,747	3,819,193	3,696,117	2,874,242	2,933,359	3,090,186	3,094,481	3,371,117
School sponsored activities and athletics	971,384	962,984	1,563,426	1,046,631	872,541	875,751	866,059	821,155	1,082,434	1,183,541
<b>Support Services:</b>										
Student & inst. related services	14,511,403	14,464,281	15,533,447	15,405,029	14,484,982	15,371,067	14,646,957	15,742,278	16,702,938	17,840,924
General administrative services	1,389,806	1,188,277	1,108,139	1,066,081	1,194,436	1,215,653	1,314,859	1,111,877	1,159,334	1,533,112
School administrative services	5,639,366	6,556,869	6,517,176	6,647,522	6,592,147	7,130,125	7,286,395	7,620,591	8,122,741	8,586,934
Central and other support services	1,833,123	1,923,608	2,039,764	2,003,529	1,932,850	1,950,239	1,997,762	1,956,848	2,448,690	2,632,801
Plant operations and maintenance	9,877,557	9,705,196	9,920,490	10,241,801	8,594,972	9,495,152	8,989,140	9,017,044	10,044,135	10,760,287
Pupil transportation	2,183,481	2,379,350	2,487,942	2,460,138	2,255,548	2,217,776	1,852,172	1,614,528	2,557,146	3,098,969
Capital outlay	2,973,202	1,805,750	1,227,012	6,395,852	10,374,338	3,699,169	878,547	1,692,208	5,391,458	9,755,210
<b>Debt service:</b>										
Principal	16,725	216,674	222,452	267,644	292,614	322,892	162,463	185,277	570,502	2,287,484
Interest and other charges	3,165	24,686	19,999	24,617	26,479	24,101	17,019	16,776	46,767	211,289
<b>Total expenditures</b>	<b>103,253,064</b>	<b>104,963,035</b>	<b>108,544,437</b>	<b>117,378,411</b>	<b>120,846,600</b>	<b>119,768,364</b>	<b>116,775,697</b>	<b>123,178,575</b>	<b>138,349,283</b>	<b>154,114,218</b>
<b>Excess (Deficiency) of revenues over (under) expenditures</b>	<b>(1,155,805)</b>	<b>688,665</b>	<b>(2,420,356)</b>	<b>(3,159,912)</b>	<b>189,239</b>	<b>(758,251)</b>	<b>1,342,702</b>	<b>3,205,178</b>	<b>(3,143,682)</b>	<b>(12,699,867)</b>
<b>Other Financing sources (uses)</b>										
Capital leases (non-budgeted)	\$ 120,830	-	\$ 28,685	\$ 208,584	\$ 335,813	\$ 302,364	\$ 258,985		\$ 1,036,953	
Lease Proceeds									1,541,449	8,000,000
Insurance Proceeds										1,110,807
Transfers in	765,697	\$ 766,911	931,805	1,008,159	1,170,254	2,090,589	2,067,176	\$ 1,638,194	1,495,134	1,702,591
Transfers out	(765,697)	(766,911)	(931,805)	(1,008,159)	(1,170,254)	(2,090,589)	(2,067,176)	(1,638,194)	(1,495,134)	(1,702,591)
<b>Total other financing sources (uses)</b>	<b>120,830</b>	<b>-</b>	<b>28,685</b>	<b>208,584</b>	<b>335,813</b>	<b>302,364</b>	<b>258,985</b>	<b>-</b>	<b>2,578,402</b>	<b>9,110,807</b>
<b>Net change in fund balances</b>	<b>\$ (1,034,975)</b>	<b>\$ 688,665</b>	<b>\$ (2,391,671)</b>	<b>\$ (2,951,328)</b>	<b>\$ 525,052</b>	<b>\$ (455,887)</b>	<b>\$ 1,601,687</b>	<b>\$ 3,205,178</b>	<b>\$ (565,280)</b>	<b>\$ (3,589,060)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>0.02%</b>	<b>0.23%</b>	<b>0.23%</b>	<b>0.26%</b>	<b>0.29%</b>	<b>0.30%</b>	<b>0.15%</b>	<b>0.17%</b>	<b>0.46%</b>	<b>1.73%</b>

\* Noncapital expenditures are total expenditures less capital outlay.

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

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Interest Income	\$ 39,891	\$ 57,192	\$ 90,759	\$ 62,886	\$ 116,988	\$ 174,667	\$ 135,842	\$ 108,467	\$ 163,190	\$ 434,153
Rent							-			277,000
Tuition/Tuition Adjustment	249,934	39,989	130,415	3,797			-	13,492	24,107	21,994
Athletic	11,439	16,129	4,026	4,992	6,514	7,181	8,655		60	952
Prior Year Refunds	-	13,261	26,868	25,032	43,433	43,140	24,338	60,472	12,047	61,679
Employee Reimbursements	76,575	112,120	103,960	162,779	51,886	51,417	47,435		99,634	88,977
Cancellation of Prior Year Accounts Payable	446,100	498,413	286,983	154,656	128,907	271,965	376,847	404,334	330,192	124,286
Cancellation of Outstanding Checks	12,786	13,189	9,920	18,917	25,555	9,480	-	22,798	9,151	10,402
Legal/Insurance Settlement	113,893	1,389					-	22	1,172	57,878
Commissions - E Rate	307,313	236,818	223,012	128,075	361,564	79,589	146,820	132,089	65,549	158,852
Other	<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>7,954</u>	<u>48,292</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>	<u>\$ 713,056</u>	<u>\$ 1,284,465</u>

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

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate <sup>a</sup>
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
2022	15,480,500	1,619,885,100	305,223,000	90,459,700	129,126,200	2,160,174,500	3,683,400	2,163,857,900	3,274,976,501	1.513
2023	17,083,100	1,623,238,500	307,556,500	88,760,000	128,671,800	2,165,309,900	-	2,165,309,900	3,309,378,497	1.578

Source: County Abstract of Ratables

<sup>a</sup> Tax rates are per \$100

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

Calendar Year	Total Direct School Tax Rate		Overlapping Rates			Total Direct and Overlapping Tax Rate
	Garfield Local School District	Municipality of Garfield	Municipal Library of Garfield	County of Bergen		
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	
2022	1.513	1.233	0.045	0.328	3.119	
2023	1.578	1.287	0.050	0.366	3.281	

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

Taxpayer	2023		2014	
	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	2.11%		
Central Bergen Properties	23,000,000	1.06%		
River Edge at Garfield LLC	19,980,000	0.92%		
Schley Crossing, LLC	14,625,100	0.68%		
Crystal Holdings	7,303,600	0.34%		
Somerset Realty Co.	6,888,800	0.32%		
Castega Realty	6,500,000	0.30%		
65 River Drive LLC	5,750,000	0.27%		
W.S.P. Corp.	5,400,000	0.25%		
Triumph Equities, LLC	4,925,600	0.23%		
Central Bergen Properties			\$ 35,000,000	1.68%
New Bridgeland Warehouses, LLC			33,681,400	1.61%
Castega Realty			7,419,400	0.36%
Crystal Holdings			7,303,600	0.35%
Somerset Realty Co.			6,888,800	0.33%
W.S.P. Corp.			6,483,600	0.31%
75 River Road LLC			5,750,000	0.28%
Transmark Equities Ltd.			4,925,600	0.24%
Safeguard Storage			4,750,000	0.23%
YMCA Rose Garfield			4,287,700	0.21%
	<u>\$ 140,006,300</u>	<u>6.47%</u>	<u>\$ 116,490,100</u>	<u>5.60%</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	
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%	
2022	31,165,367	31,165,367	100.00%	
2023	34,171,982	34,171,982	100.00%	

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

Fiscal Year Ended June 30,	<u>Governmental Activities</u>		Total District	Population	Per Capita
	Certificates of Participation	Capital Financing Agreements/ Leases Payable			
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	32,469	13
2022		2,421,518	2,421,518	32,412	75
2023		8,134,034	8,134,034	32,412 E	251

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			
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
2022	-		-	0.00%	0
2023	-		-	0.00%	0

Source: District records

**GARFIELD BOARD OF EDUCATION  
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT  
FOR THE YEAR ENDED DECEMBER 31, 2022  
(Unaudited)**

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Total Debt</u>
MUNICIPAL DEBT:			
City of Garfield (1)	\$ 57,836,000	\$ 1,137,256	\$ 56,698,744
	<u>\$ 57,836,000</u>	<u>\$ 1,137,256</u>	<u>56,698,744</u>
OVERLAPPING DEBT APPORTIONED TO THE MUNICIPALITY			
Bergen County:			
County of Bergen(A)			22,771,959
Passaic Valley Sewer Commission (B)			4,859,056
			-
			<u>27,631,015</u>
Total Direct and Overlapping Outstanding Debt			<u>\$ 84,329,759</u>

## SOURCE:

- (1) City of Garfield 2022 Annual Debt Statement
- County of Bergen 2022 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 2022 equalized value by the total 2022 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 2022**

	Equalized valuation basis
	2020 \$ 2,766,718,479
	2021 2,897,098,261
	2022 <u>3,274,976,501</u>
	<u>\$ 8,938,793,241</u>
	\$ 2,979,597,747
Debt limit (4 % of average equalization)	119,183,910
Total Net Debt Applicable to Limit	<u>-</u>
Legal debt margin	<u>\$ 119,183,910</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>	<u>2022</u>	<u>2023</u>
Debt limit	\$ 85,747,746	\$ 84,652,254	\$ 84,949,581	\$ 86,537,537	\$ 89,824,382	\$ 94,736,184	\$ 100,321,360	\$ 105,706,236	\$ 110,838,924	\$ 119,183,910
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>	<u>\$ 110,838,924</u>	<u>\$ 119,183,910</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>
2014	31,237	73,883	9.00%
2015	31,401	77,323	7.40%
2016	31,515	78,836	6.70%
2017	31,852	81,024	6.10%
2018	31,741	85,191	5.50%
2019	31,807	88,241	4.80%
2020	31,641	91,972	10.2%
2021	32,469	97,343	5.30%
2022	32,412	N/A	N/A
2023	32,412 E	N/A	N/A

Source: New Jersey State Department of Education

(E) - Estimate

N/A - Not Applicable

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

<u>Employer</u>	<u>2022</u>		<u>2013</u>	
	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>	<u>Employees</u>	<u>Percentage of Total Municipal Employment</u>

INFORMATION IS NOT AVAILABLE

**GARFIELD BOARD OF EDUCATION**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

<u>Function/Program</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Instruction	471	487	499	470	479	496	452	465	469	448
Support Services:										
Student & instruction related services	184	206	212	215	216	217	182	173	210	207
General administration	2	3	3	3	4	4	2	2	2	2
School administrative services	36	75	60	60	67	44	36	37	38	37
Central and Other Support Services	16	62	34	34	33	18	22	35	41	41
Plant operations and maintenance	52	47	88	82	80	85	74	73	76	79
Pupil transportation	4	4	4	4	4	5	4	5	10	10
Total	<u>765</u>	<u>884</u>	<u>900</u>	<u>868</u>	<u>883</u>	<u>869</u>	<u>772</u>	<u>790</u>	<u>846</u>	<u>824</u>

Source: District Personnel Records



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

Fiscal Year	Enrollment <sup>a</sup>	Operating Expenditures <sup>b</sup>	Cost Per Pupil <sup>c</sup>	Percentage Change	Teaching Staff	Teacher/Pupil Ratio				Average Daily Enrollment (ADE)	Average Daily Attendance (ADA)	% Change in Average Daily Enrollment	Student Attendance Percentage
						Pre-kindergarten	Elementary	Middle School	Senior High School				
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%
2022	4,708	141,848,746	30,129	13.92%	469	1:7	1:9	1:11	1:11	4,686	4,576	3.22%	97.65%
2023	4,970	141,635,090	28,498	-5.41%	469	1:7	1:9	1:11	1:11	4,864	4,518	3.80%	92.89%

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)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>District Building</b>										
<b>Garfield High School (1956, Addition 1962)</b>										
Square Feet	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320	121,320
Capacity (Students)	803	803	803	803	803	803	803	803	803	803
Enrollment	1,006	1,048	1,044	1,014	1,064	1,056	1,087	1,144	1,190	1,196
<b>Garfield Middle School (2007 New Construction)</b>										
Square Feet	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000	178,000
Capacity (Students)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	964	963	951	956	1,005	1,016	1,037	990	975	980
<b>Washington Irving No. 4 (1912, Rebuilt 1917)</b>										
Square Feet	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760	32,760
Capacity (Students)	262	262	262	262	262	262	262	262	262	262
Enrollment	276	422	429	436	413	401	400	382	347	339
<b>Washington Irving Annex</b>										
Square Feet	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085	8,085
Capacity (Students)	165	165	165	165	165	165	165	165	165	-
Enrollment	167	-	-	-	-	-	-	-	-	-
<b>Woodrow Wilson No. 5 (1917)</b>										
Square Feet	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172	23,172
Capacity (Students)	185	185	185	185	185	185	185	185	185	185
Enrollment	316	305	308	312	307	292	286	266	291	269
<b>Abraham Lincoln No. 6 (1918)</b>										
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264	264	264	264
Enrollment	402	421	416	414	422	376	365	369	356	356
<b>Roosevelt No. 7 (1922)</b>										
Square Feet	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000	33,000
Capacity (Students)	264	264	264	264	264	264	264	264	264	264
Enrollment	348	363	350	360	370	230	278	255	238	248
<b>Columbus No. 8 (1926)</b>										
Square Feet	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000
Capacity (Students)	384	384	384	384	384	384	384	384	384	384
Enrollment	436	405	416	419	410	401	341	305	319	318
<b>Thomas Jefferson No. 9</b>										
Square Feet	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000	53,000
Capacity (Students)	396	396	396	396	396	396	396	396	396	396
Enrollment	361	389	370	354	328	328	311	294	324	340
<b>James Madison No. 10</b>										
Square Feet	-	-	-	-	-	53,000	53,000	53,000	53,000	53,000
Capacity (Students)	-	-	-	-	-	275	275	275	275	275
Enrollment	-	-	-	-	-	264	249	229	246	250
<b>Early Childhood Learning Center (2004)</b>										
Square Feet	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062	44,062
Capacity (Students)	353	353	353	353	353	353	353	353	353	353
Enrollment	328	279	240	219	222	280	307	183	204	208
<b>Early Childhood Annex/3 Saints School (leased thru June 30, 2007/re-leased July 1, 2012)</b>										
Square Feet	5,019	5,019	5,019	5,019	5,019	5,019	5,019	5,019	5,019	5,019
Capacity (Students)	150	150	150	150	150	150	150	150	150	150
Enrollment	132	130	135	126	101	149	147	87	118	125
<b>Headstart - 541 Midland</b>										
Square Feet	12,177	12,177	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	120	120
Enrollment	105	105	105	105	105	105	105	82	100	98
<b>Holy Trinity</b>										
Square Feet	4,222	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	51	-	-	-	-	-	-	-	-	-
<b>Sacred Heart - Auxiliary HS/MS</b>										
Square Feet	30,897	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	65	47	61	57	37	-	-	-	-	-
<b>Administrative Office (leased effective 1/1/12)</b>										
Square Feet	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616	7,616

Number of Schools at June 30, 2022  
 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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
*School Facilities										
Garfield High School	\$ 286,678	\$ 270,256	\$ 287,480	\$ 312,462	\$ 306,486	\$ 319,896	\$ 304,711	330,377	296,828	435,181
Garfield Middle School	420,612	396,518	421,789	458,442	449,674	469,349	447,070	484,728	435,505	638,495
Washington Irving - Elementary	77,412	72,977	77,628	84,374	82,760	86,381	82,281	89,212	80,153	117,512
Woodrow Wilson - Elementary	54,755	51,619	54,908	59,680	58,538	61,100	58,199	63,102	56,694	83,119
Abraham Lincoln - Elementary	77,979	73,512	78,197	84,992	83,366	87,014	82,884	89,865	80,740	118,373
Roosevelt - Elementary	77,979	73,512	78,197	84,992	83,366	87,014	82,884	89,865	80,740	118,373
Columbus - Elementary	113,424	106,926	113,741	123,625	121,260	126,566	120,558	130,713	117,440	172,179
Thomas Jefferson - Elementary	125,238	118,064	125,589	136,502	133,891	139,750	133,116	144,329	129,673	190,114
James Madison No. 10 - Elementary						139,750	133,116	144,329	129,673	190,114
Holy Trinity - Kindergarten	9,977	9,405								
Three Saints - Pre Kindergarten Annex	11,860	11,180	11,893	12,927	12,679	13,234	12,606	13,668	12,280	18,003
Early Childhood Learning Center	104,118	98,154	104,409	113,482	111,312	116,182	110,667	119,989	107,805	158,052
Headstart - Preschool	-	27,126	28,855	31,362	30,762	32,108	30,584	33,160	29,791	43,680
Sacred Heart - Auxiliary HS/MS	73,009	68,827	73,213.64	79,576	78,054	-	-	-	-	-
Grand Total School Facilities	<u>\$ 1,433,040</u>	<u>\$ 1,378,076</u>	<u>\$ 1,455,901</u>	<u>\$ 1,582,416</u>	<u>\$ 1,552,148</u>	<u>\$ 1,678,344</u>	<u>\$ 1,598,676</u>	<u>\$ 1,733,337</u>	<u>\$ 1,557,322</u>	<u>\$ 2,283,195</u>

Source: District Records

**GARFIELD BOARD OF EDUCATION  
INSURANCE SCHEDULE  
JUNE 30, 2023  
(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	3,000,000	
Excess Liability	30,000,000	
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	50,000	500
Public Employee Dishonesty with Faithful Performance	500,000	500
Forgery and Alteration	50,000	500
Computer Fraud	50,000	500
Cyber Liability	2,000,000	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 & BLISS, LLP

EXHIBIT K-1

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

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

DEBRA GOLLE, CPA  
MARK SACO, CPA  
ROBERT LERCH, CPA, PSA  
CHRISTOPHER M. VINCI, CPA, PSA  
CHRISTINA CUIFFO, CPA, PSA  
JOHN CUIFFO, CPA, PSA

**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 Education  
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, 2023 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 December 5, 2023.

**Report on 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Report on 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 December 5, 2023.

### **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 & BLISS, LLP  
Certified Public Accountants  
Public School Accountants



Andrew D. Parente  
Public School Accountant  
PSA Number CS00224600

Fair Lawn, New Jersey  
December 5, 2023





# LERCH, VINCI & BLISS, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
REGISTERED MUNICIPAL ACCOUNTANTS

EXHIBIT K-2

DIETER P. LERCH, CPA, RMA, PSA  
GARY J. VINCI, CPA, RMA, PSA  
JEFFREY C. BLISS, CPA, RMA, PSA  
PAUL J. LERCH, CPA, RMA, PSA  
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ROBERT LERCH, CPA, PSA  
CHRISTOPHER M. VINCI, CPA, PSA  
CHRISTINA CUIFFO, CPA, PSA  
JOHN CUIFFO, CPA, PSA

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

**INDEPENDENT AUDITOR'S REPORT**

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

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

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

We have audited the Garfield Board of Education's compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) Compliance Supplement and the New Jersey OMB Circular 15-08 State Aid/Grant Compliance Supplement that could have a direct and material effect on each of the Garfield Board of Education's major federal and state programs for the fiscal year ended June 30, 2023. 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.

In our opinion, the Garfield Board of Education complied, in all material respects, with the 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, 2023.

***Basis for Opinion on Each Major Federal and State Program***

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 prescribed by the Office of School Finance, Department of Education, State of New Jersey; audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and audit requirements of New Jersey OMB Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid. Our responsibilities under those standards, U.S. Uniform Guidance and New Jersey OMB Circular are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Garfield Board of Education and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the Garfield Board of Education's compliance with the compliance requirements referred to above.



### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulation, rules, and provisions of contracts or grant agreements applicable to the Garfield Board of Education's federal and state programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Garfield Board of Education's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, U.S. Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Garfield Board of Education's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, audit requirements prescribed by the Office of School Finance, Department of Education, State of New Jersey, U.S. Uniform Guidance, and New Jersey OMB Circular 15-08, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Garfield Board of Education's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Garfield Board of Education's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the Garfield Board of Education's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Other Matters***

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with U.S. Uniform Guidance and New Jersey OMB Circular 15-08 which are described in the accompanying schedule of findings and questioned costs as items 2023-001 and 2023-002. Our opinion on each major federal and state program is not modified with respect to these matters.

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

## Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-001 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 Schedule of Expenditures of Federal Awards Required by 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, 2023, 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 December 5, 2023, 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 & BLISS, LLP  
Certified Public Accountants  
Public School Accountants



Andrew D. Parente  
Public School Accountant  
PSA Number CS00224600

Fair Lawn, New Jersey  
December 5, 2023

GARFIELD BOARD OF EDUCATION  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal/Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	FAIN Number	Program or Award Amount	Grant Period	Balance at July 1, 2022			Carryover/ (Walkover) Amount A/R	Carryover/ (Walkover) Amount Def. Rev.	Cash Received	Budgetary Expenditures	Cancelled Encumbrances/ Accounts Pay.	Adjustments Acct. Rec.	Adjustments Def. Revenue	Repayment of Prior Years' Balances	Balance at June 30, 2023			Memo GAAP Receivable
					(Account Receivable)	Unearned Revenue	Due to Grantor									(Account Receivable)	Unearned Revenue	Due to Grantor	
<b>U.S. Department of Agriculture</b>																			
<b>Passed-through State Department of Education</b>																			
<b>Enterprise Fund</b>																			
National School Lunch Program	10.555																		
Cash Assistance		231NJ04N1099	\$ 1,437,654	7/1/22-6/30/23					\$ 1,262,285	\$ 1,399,765						\$ (137,480)			\$ (137,480)
Cash Assistance		221NJ04N1099	3,182,383	7/1/21-6/30/22	\$ (280,366)				280,366	34,226									
Cash Assistance - Performance Based		231NJ04N1099	34,226	7/1/22-6/30/23						37,889									(3,663)
Non Cash Assistance (Food Distribution)		231NJ04N1099	358,999	7/1/22-6/30/23					358,999	347,533						(3,663)	\$ 11,466		
Non Cash Assistance (Food Distribution)		221NJ04N1099	223,770	7/1/21-6/30/22		\$ 6,341				6,341									
COVID - Supply Chain Assistance	10.555	231NJ04N1099	219,984	7/1/22-6/30/23					219,984	219,984									
National School Breakfast	10.553	231NJ04N1099	637,945	7/1/22-6/30/23					570,578	637,945						(67,367)			(67,367)
National School Breakfast	10.553	221NJ04N1099	1,562,493	7/1/21-6/30/22	(139,258)				139,258										
After School Snack Program	10.555	231NJ04N1099	90,481	7/1/22-6/30/23					81,443	90,481						(9,038)			(9,038)
After School Snack Program	10.555	221NJ04N1099	67,686	7/1/21-6/30/22	(4,922)				4,922										
<b>Total U.S. Department of Agriculture/Child Nutrition Cluster</b>					<b>(424,576)</b>	<b>6,341</b>			<b>2,952,091</b>	<b>2,739,938</b>						<b>(217,548)</b>	<b>11,466</b>		<b>(217,548)</b>
<b>U.S. Department of Education</b>																			
<b>Passed-through State Department of Education</b>																			
<b>Special Revenue Fund</b>																			
I.D.E.A. Part B, Basic Regular	84.027A	H027A210100	1,227,549	7/1/22-9/30/23					1,227,549	1,227,549									
I.D.E.A. Part B, Basic Regular	84.027A	H027A210100	1,203,245	7/1/21-9/30/22	(468,850)	36,816			468,850		\$ 11,237	\$ 36,816	\$ (36,816)					\$ 48,053	
I.D.E.A. Part B, Preschool	84.173A	H173A210114	35,268	7/1/22-9/30/23					35,268										
ARP IDEA Preschool	84.173X	H173X210114	21,379	7/1/22-9/30/23	(56)	56							56	(56)					
<b>Total IDEA Special Education Cluster</b>					<b>(468,906)</b>	<b>36,872</b>			<b>1,731,667</b>	<b>1,262,817</b>	<b>11,237</b>	<b>36,872</b>	<b>(36,872)</b>					<b>48,053</b>	
Title III	84.365	S365A220030	62,911	7/1/22-9/30/23			\$ (22,431)	\$ 22,431	60,493	80,107						(24,849)	5,235		(19,614)
Title III	84.365	S365A210030	54,474	7/1/21-9/30/22	(41,112)	22,431		(22,431)	18,681		110							110	
Title III Immigrant	84.365	S365A220030	39,899	7/1/22-9/30/23					30,706	39,857						(9,193)	842		(8,351)
Title III Immigrant	84.365	S365A210030		7/1/21-9/30/22	(19,330)	14,569			4,761				14,569	(14,569)					
<b>Total Title III Cluster</b>					<b>(60,442)</b>	<b>37,000</b>			<b>114,641</b>	<b>119,164</b>	<b>110</b>	<b>14,569</b>	<b>(14,569)</b>			<b>(34,042)</b>	<b>6,077</b>	<b>110</b>	<b>(27,965)</b>
Title IV	84.424	S424A220031	60,113	7/1/22-9/30/23			(18,589)	18,589	62,031	69,548						(16,671)	9,154		(7,517)
Title IV	84.424	S424A210031	53,157	7/1/21-9/30/22	(934)	18,589		(18,589)	12,345			(30,000)							
Title I	84.010	S010A220030	1,234,536	7/1/22-9/30/23			(70,498)	72,063	1,116,703	1,256,498						(188,331)	50,101		(138,230)
Title I	84.010	S010A210030	1,155,576	7/1/21-9/30/22	(253,990)	72,063		(70,498)	126,492		57,000								
Title I SIA	84.010	S010A220030	30,000	7/1/22-9/30/23			(4,336)	4,336	33,943	34,092						(393)	244		(149)
Title I SIA	84.010	S010A210030	10,000	7/1/21-9/30/22	(4,336)	4,336		(4,336)											
<b>Total Title I - Cluster</b>					<b>(258,326)</b>	<b>76,399</b>			<b>1,277,138</b>	<b>1,290,590</b>		<b>57,000</b>				<b>(188,724)</b>	<b>50,345</b>		<b>(138,379)</b>
Title II Part A	84.367A	S367A210029	171,438	7/1/22-9/30/23			(35,660)	35,660	203,333	203,508						(3,765)	3,590		(175)
Title II Part A	84.367A	S367A210029	110,794	7/1/21-9/30/22	(14,546)	35,660		(35,660)	3,886			(27,000)							
<b>Total Title II - Cluster</b>					<b>(14,546)</b>	<b>35,660</b>			<b>209,219</b>	<b>203,508</b>		<b>(27,000)</b>				<b>(3,765)</b>	<b>3,590</b>		<b>(175)</b>
CARES - Emergency Relief Act - ESSER I	84.425D	S425D200027	963,174	3/13/20-9/30/22			(233,586)		198,736							(34,850)			(34,850)
CRRSA - ESSER II	84.425D	S425D210027	3,734,138	3/13/20-9/30/23	(1,549,677)	1,316,038				1,311,683	1,240					(1,549,677)	5,595		(1,544,082)
CRRSA - Learning Acceleration	84.425D	S425D210027	239,638	3/13/20-9/30/23	(139,130)	114,718				103,938						(139,130)	10,780		(128,350)
CRRSA - Mental Health	84.425D	S425D210027	45,000	3/13/20-9/30/23	(4,500)											(4,500)			(4,500)
ARP Homeless	84.425W	S425W210031	46,326	7/1/22-6/30/23					15,804	24,641						(30,522)	21,685		(8,837)
ARP - ESSER III	84.425U	S425U210027	8,392,233	3/13/20-9/30/24	(8,392,233)	8,392,233			619,799	1,052,852						(7,772,434)	7,339,381		(433,053)
ARP - Accelerated Learning Coaching	84.425U	S425U210027	467,789	3/13/20-9/30/24	(467,789)	467,789			246,305	319,380						(221,484)	148,409		(73,075)
ARP - Summer Learning	84.425U	S425U210027	40,000	3/13/20-9/30/24	(40,000)	40,000										(40,000)	40,000		
ARP Beyond the School Day	84.425U	S425U210027	40,000	3/13/20-9/30/24	(40,000)	40,000				5,341						(40,000)	34,659		(5,341)
ARP - Mental Health	84.425U	S425U210027	45,000	3/13/20-9/30/24	(45,000)	45,000										(45,000)	45,000		
<b>Total ESSER Fund Cluster</b>					<b>(10,911,915)</b>	<b>10,415,778</b>			<b>1,080,644</b>	<b>2,817,835</b>	<b>1,240</b>					<b>(9,877,597)</b>	<b>7,645,509</b>		<b>(2,232,088)</b>
Add/Comp Spec Ed and Related Serv Grant	21.027	SLFRDOEISES	101,143	7/1/21-6/30/22	(101,143)				101,143										
Add/Comp Spec Ed and Related Serv Grant	21.027	SLFRDOEISES	67,546	7/1/22-6/30/23					33,773	67,546						(33,773)			(33,773)
<b>Total Add/Comp Spec Ed and Related Serv Grant</b>					<b>(101,143)</b>				<b>134,916</b>	<b>67,546</b>						<b>(33,773)</b>			<b>(33,773)</b>
<b>Total Special Revenue Fund</b>					<b>(11,816,212)</b>	<b>10,620,298</b>			<b>4,622,601</b>	<b>5,831,008</b>	<b>12,587</b>	<b>51,441</b>	<b>(51,441)</b>			<b>(10,154,572)</b>	<b>7,714,675</b>	<b>48,163</b>	<b>(2,439,897)</b>
<b>U.S. Department of Health and Human Services</b>																			
<b>General Fund</b>																			
Medical Assistance Program	93.778	2005NJ5MAP	365,426	7/1/22-6/30/23					365,426	365,426									
Medical Assistance Program - FFCRA	93.778	2005NJ5MAP	244,610	7/1/22-6/30/23					24,817	390,243									
<b>Total General Fund</b>									<b>390,243</b>	<b>390,243</b>									
<b>Total Federal Awards</b>					<b>\$ (12,240,788)</b>	<b>\$ 10,626,639</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,964,935</b>	<b>\$ 8,961,189</b>	<b>\$ 12,587</b>	<b>\$ 51,441</b>	<b>\$ (51,441)</b>	<b>\$ -</b>	<b>\$ (10,372,120)</b>	<b>\$ 7,726,141</b>	<b>\$ 48,163</b>	<b>\$ (2,657,445)</b>

**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2022	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2023			MEMO	
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures
<b>State Department of Education</b>														
<b>General Fund</b>														
Equalization Aid	23-495-034-5120-078	\$ 56,607,568	7/1/22-6/30/23			\$ 51,155,022	\$ 56,607,568					\$ (5,452,546)		\$ 56,607,568
Equalization Aid	22-495-034-5120-078	55,122,874	7/1/21-6/30/22	\$ (5,336,176)		5,336,176								-
Maintenance of Equity	23-495-034-5120-128	945,659	7/1/22-6/30/23				945,659					(945,659)	\$ (945,659)	945,659.00
Special Education Aid	23-495-034-5120-089	4,299,757	7/1/22-6/30/23	-		3,885,596	4,299,757					(414,161)		4,299,757
Special Education Aid	22-495-034-5120-089	4,299,757	7/1/21-6/30/22	(416,238)		416,238								-
Security Aid	23-495-034-5120-084	1,872,059	7/1/22-6/30/23	-		1,691,739	1,872,059					(180,320)		1,872,059
Security Aid	22-495-034-5120-084	1,872,059	7/1/21-6/30/22	(181,225)	-	181,225	-	-	-	-	-	-	-	-
Total State Aid Public Cluster				(5,933,639)	-	62,665,996	63,725,043	-	-	-	-	(6,992,686)	(945,659)	63,725,043
Transportation Aid	23-495-034-5120-014	709,240	7/1/22-6/30/23			640,925	709,240					(68,315)		709,240
Transportation Aid	22-495-034-5120-014	709,240	7/1/21-6/30/22	(68,658)		68,658								-
Non Public Transportation	23-495-034-5120-014	38,064	7/1/22-6/30/23				38,064					(38,064)	\$ (38,064)	38,064
Non Public Transportation	22-495-034-5120-014	28,710	7/1/21-6/30/22	(28,710)	-	28,710	-	-	-	-	-	-	-	-
Total Transportation Cluster				(97,368)	-	738,293	747,304	-	-	-	-	(106,379)	(38,064)	747,304
Extraordinary Aid	23-100-034-5120-044	1,675,314	7/1/22-6/30/23				1,675,314					(1,675,314)		1,675,314
Extraordinary Aid	22-100-034-5120-044	1,047,732	7/1/21-6/30/22	(1,047,732)		1,047,732								-
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	23-495-034-5094-003	3,353,449	7/1/22-6/30/23			3,189,956	3,353,449					(163,493)	(163,493)	3,353,449
TPAF Social Security Tax	22-495-034-5094-003	3,306,278	7/1/21-6/30/22	(162,473)		162,473								-
On-Behalf TPAF Contributions:														
Pension Benefit Contrib.	23-495-034-5094-002	15,785,992	7/1/22-6/30/23			15,785,992	15,785,992							15,785,992
Pension NCGI Premium	23-495-034-5094-004	219,013	7/1/22-6/30/23			219,013	219,013							219,013
Long-Term Disability Insurance	23-495-034-5094-001	4,881	7/1/22-6/30/23			4,881	4,881							4,881
Post Retirement Med. Contrib.	23-495-034-5094-001	4,204,476	7/1/22-6/30/23	-	-	4,204,476	4,204,476	-	-	-	-	-	-	4,204,476
Total General Fund				(7,240,294)	-	88,018,812	89,715,472	-	-	-	-	(8,937,872)	918	(1,147,216)
<b>Special Revenue Fund</b>														
Preschool Education Aid	23-495-034-5120-086	8,871,562	7/1/22-6/30/23		\$ 498,068	\$ 7,984,406	\$ 9,713,845	\$ 434,100				\$ (887,156)	\$ 89,885	\$ 9,713,845
Preschool Education Aid	22-495-034-5120-086	8,581,875	7/1/21-6/30/22	\$ (360,119)	(498,068)	858,187						-	-	-
Wrap Around	N/A		7/1/22-6/30/23			65,302	65,302							65,302
Wrap Around	N/A	66,660	7/1/20-6/30/21	42,557									\$ 42,557	-
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	-
Climate Change	N/A		04/01/23-6/30/23			7,659	7,659							7,659
NJSDA Emergent Needs	N/A	853,224	N/A	264,660				(264,660)						-
School Security Grant	21E00282	20,065	7/1/21-9/30/23	(20,065)								(20,065)		(20,065)
Total Special Revenue Fund				(19,354)	-	8,915,554	9,786,806	169,440	-	-	-	(907,221)	143,498	9,786,806

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**GARFIELD BOARD OF EDUCATION  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

State Grantor/Program Title	Grant or State Project Number	Program or Award Amount	Grant Period	Balance, at July 1, 2022	Carryover/ (Walkover) Amount	Cash Received	Budgetary Expenditures	Transfers/ Adjustments	Repayment of Prior Years' Balances	Balance at June 30, 2023			MEMO		
										(Accounts Receivable)	Unearned Revenue	Due to Grantor at	GAAP Receivable	Cum. Total Expenditures	
<b>State School Development Authority</b>															
<b>Capital Projects Fund</b>															
<b>Educational Facilities Construction and Financing Act of 2000</b>															
NJSDA Emergent Needs	N/A	789,998	7/1/22-6/30/23			\$ 789,998	\$ 789,998								\$ 789,998
NJSDA Emergent Needs	N/A	853,224	7/1/21-6/30/22				264,660	\$ 264,660							264,660
NJ SDA	1700-050-21-3400	376,391	7/1/21-6/30/22	\$ (61,016)		61,016									-
On-Behalf Payments	1700	386,686	7/1/20-6/30/21	-	-	386,686	386,686	-	-	-	-	-	-	-	386,686
<b>Total Capital Projects</b>				<b>(61,016)</b>	<b>-</b>	<b>1,237,700</b>	<b>1,441,344</b>	<b>264,660</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,441,344</b>
<b>State Department of Agriculture</b>															
<b>Enterprise Fund</b>															
School Lunch Program	23-100-010-3350-023	\$ 48,594	7/1/22-6/30/23			43,980	48,594			\$ (4,614)				\$ (4,614)	\$ 48,594
School Lunch Program	22-100-010-3350-023	74,945	7/1/21-6/30/22	(6,452)		6,452									
School Breakfast Program	23-100-010-3350-023	8,285	7/1/22-6/30/23			7,450	8,285			(835)				(835)	8,285
After the Bell Program	23-100-010-3350-023	34,057	7/1/22-6/30/23			31,048	34,057			(3,009)				(3,009)	34,057.00
<b>Total Enterprise Fund</b>				<b>(6,452)</b>	<b>-</b>	<b>88,930</b>	<b>90,936</b>	<b>-</b>	<b>-</b>	<b>(8,458)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,458)</b>	<b>90,936</b>
<b>Total State Financial Assistance Subject to Single Audit Determination</b>				<b>(7,327,116)</b>	<b>-</b>	<b>98,260,996</b>	<b>101,034,558</b>	<b>\$ 434,100</b>	<b>-</b>	<b>(9,853,551)</b>	<b>\$ 144,416</b>	<b>\$ 42,557</b>	<b>*</b>	<b>(1,175,739)</b>	<b>101,034,558</b>
<b>State Financial Assistance</b>															
<b>Not Subject to Single Audit Determination</b>															
<b>General Fund</b>															
Pension Benefit Contrib.	23-495-034-5094-002	15,785,992	7/1/22-6/30/23			(15,785,992)	(15,785,992)								(15,785,992)
Pension NCGI Premium	23-495-034-5094-004	219,013	7/1/22-6/30/23			(219,013)	(219,013)								(219,013)
Long-Term Disability Insurance	23-495-034-5094-001	4,881	7/1/22-6/30/23			(4,881)	(4,881)								(4,881)
Post Retirement Med. Contrib.	23-495-034-5094-001	4,204,476	7/1/22-6/30/23			(4,204,476)	(4,204,476)								(4,204,476)
<b>Capital Projects</b>															
On-Behalf Payments	1700		7/1/22-6/30/23			(386,686)	(386,686)								(386,686)
<b>Total State Financial Assistance Utilized for Calculations to Determine Major Programs</b>				<b>\$ (7,327,116)</b>	<b>\$ -</b>	<b>\$ 77,659,948</b>	<b>\$ 80,433,510</b>	<b>\$ 434,100</b>	<b>\$ -</b>	<b>\$ (9,853,551)</b>	<b>\$ 144,416</b>	<b>\$ 42,557</b>	<b>*</b>	<b>\$ (1,175,739)</b>	<b>\$ 80,433,510</b>

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**GARFIELD BOARD OF EDUCATION  
NOTES TO THE SCHEDULES OF EXPENDITURES OF  
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**NOTE 1 REPORTING ENTITY**

The Garfield Board of Education (the “Board” or the “District”) received and participated in numerous Federal Award and State Financial Assistance programs in the form of cost reimbursement grants and revenue sharing entitlements. The Board is the reporting entity for these programs. The Board is defined in Note 1 (A) to the Board’s Financial Statements.

**NOTE 2 BASIS OF PRESENTATION**

The accompanying schedules of expenditures of federal awards and state financial assistance (the “Schedules”) present the activity of all federal and state programs of the Board. All federal awards received directly from federal agencies or passed through other government agencies are included on the schedule of expenditures of federal awards. All state awards received directly from state agencies or passed through other government agencies are included in the schedule of expenditures of state financial assistance. The information in these Schedules are presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principals, and audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB Circular Letter 15-08 *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*.

**NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The 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 the Notes to the Budgetary Comparison Schedules (RSI) and Note 1(D) to the Board's financial statements, respectively. Therefore, some amounts presented in these schedules may differ from the amounts presented in, or used in the preparation of, the financial statements. The Board’s summary of significant accounting policies are described in Note 1 to the Board’s financial statements.

**NOTE 4 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 \$740,627 for the general fund and a decrease of \$730,493 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	\$ 390,243	\$ 88,974,845	\$ 89,365,088
Special Revenue Fund	5,578,731	8,919,083	14,497,814
Capital Projects Fund		1,441,344	1,441,344
Food Service Fund	<u>2,739,938</u>	<u>90,936</u>	<u>2,830,874</u>
Total Financial Assistance	<u>\$ 8,708,912</u>	<u>\$ 99,426,208</u>	<u>\$ 108,135,120</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, 2023**

**NOTE 5 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 6 OTHER INFORMATION**

Revenues and expenditures reported under the Food Distribution Program as non-cash assistance represent current year value received and current year distributions, respectively. TPAF Social Security contributions in the amount of \$3,353,449 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, 2023. The amount reported as TPAF Pension System Contributions in the amount of \$16,005,005, TPAF Post-Retirement Medical Benefits Contributions in the amount of \$4,204,476 and TPAF Long-Term Disability Insurance in the amount of \$4,881 represents the amount paid by the State on behalf of the District for the fiscal year ended June 30, 2023. The School Development Authority’s (“SDA”) Educational Facilities Construction and Financing Act on-behalf payments totaling \$386,686 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, 2023.

**NOTE 7 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 8 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>\$514,145</u>

**NOTE 9 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, 2023**

*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>
84.425D	S425D200027	CRRSA - ESSER II
84.425W	S425D210031	ARP - Homeless
84.425U	S425U210027	ARP - ESSER III
10.555	231NJ304N1099	National School Lunch/Supply Chain
10.555	231NJ304N1099	After School Snack Program
10.553	231NJ304N1099	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, 2023**

*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, 2023**

*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, 2023**

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

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

**CURRENT YEAR STATE AWARDS**

**Finding 2023-002**

Our audit of the District's Extraordinary Aid application revealed that certain student enrollment costs were calculated using the incorrect special education certified tuition rate.

**State Program Information:**

Extraordinary Aid                      100-034-5120-044

**Criteria or specific requirement:**

NJ Department of Education – Grant Compliance Supplement

**Condition:**

Educational and support costs for three (3) students classified as preschool disabled were calculated based on the certified tuition rate for autism classified students.

**Questioned Costs:**

\$11,646.

**Context:**

See Condition.

**Effect:**

Certain enrollment costs were overstated on the District's Extraordinary Aid application.

**Cause:**

Unknown.

**Recommendation:**

Extraordinary Aid application enrollment costs be calculated on the proper certified tuition rates based on each students classification.

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

Management agrees with this finding and has indicated that procedures will be implemented to take corrective action.

**GARFIELD BOARD OF EDUCATION  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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 2022-1**

Certain open purchase orders classified as accounts payable at June 30, 2022 were determined to be encumbrances payable as goods and services were not received prior to year end.

**Status**

Corrective action has been taken.