

**Garfield School District RE2  
Proposed Budget  
Fiscal Year 2023-2024**

|                             | General Fund   |                                   |                         | Food Service Fund |                                   |                         | Designated Purpose/Federal Funds |                                   |                         |
|-----------------------------|----------------|-----------------------------------|-------------------------|-------------------|-----------------------------------|-------------------------|----------------------------------|-----------------------------------|-------------------------|
|                             | FY22-23 Budget | FY22-23 Actual Projected Year-End | Proposed FY23-24 Budget | FY22-23 Budget    | FY22-23 Actual Projected Year-End | Proposed FY23-24 Budget | FY22-23 Budget                   | FY22-23 Actual Projected Year-End | Proposed FY23-24 Budget |
| Beginning Fund Balance      | 21,904,800     | 21,904,800                        | 19,920,899              | 537,866           | 537,866                           | 321,211                 | -                                | -                                 | -                       |
| Revenue:                    |                |                                   |                         |                   |                                   |                         |                                  |                                   |                         |
| Property Taxes              | 14,856,811     | 15,809,499                        | 18,682,556              |                   |                                   |                         |                                  |                                   |                         |
| Specific Ownership Taxes    | 1,350,000      | 1,497,808                         | 1,500,000               |                   |                                   |                         |                                  |                                   |                         |
| Other local revenue         | 544,999        | 301,435                           | 300,000                 | 426,277           | 392,952                           | 425,000                 | 225,000                          | 117,790                           | 225,000                 |
| State/Federal revenue       | 43,784,696     | 42,634,351                        | 43,489,034              | 1,490,000         | 1,053,441                         | 1,100,000               | 1,280,000                        | 1,200,000                         | 1,280,000               |
| Debt Refunding              |                |                                   |                         | -                 | -                                 | -                       |                                  |                                   |                         |
| Transfer in (out)           |                |                                   | -                       | -                 | -                                 | 120,318                 |                                  |                                   |                         |
| Total Revenue               | 60,536,506     | 60,243,093                        | 63,971,590              | 1,916,277         | 1,446,393                         | 1,645,318               | 1,505,000                        | 1,317,790                         | 1,505,000               |
| Total Available             | 82,441,306     | 82,147,893                        | 83,892,489              | 2,454,143         | 1,984,259                         | 1,966,529               | 1,505,000                        |                                   | 1,505,000               |
| Expenditures:               |                |                                   |                         |                   |                                   |                         |                                  |                                   |                         |
| Salaries                    | 36,172,996     | 36,323,957                        | 38,140,154              | 845,539           | 780,572                           | 845,539                 | 680,000                          | 787,774                           | 680,000                 |
| Benefits                    | 14,014,556     | 12,908,135                        | 13,553,542              | 299,284           | 261,314                           | 273,073                 | 275,000                          | 269,607                           | 275,000                 |
| Purchased Services          | 6,674,533      | 5,053,560                         | 5,950,000               | 96,277            | 58,263                            | 65,000                  | 300,000                          | 139,294                           | 300,000                 |
| Supplies/Other              | 5,068,913      | 5,141,341                         | 5,248,000               | 698,265           | 562,900                           | 600,000                 | 250,000                          | 121,115                           | 250,000                 |
| Debt service/Lease payments | -              | -                                 | -                       | -                 | -                                 | -                       | -                                | -                                 | -                       |
| Capital Outlay              | -              | -                                 | -                       | -                 | -                                 | -                       | -                                | -                                 | -                       |
| Transfers out               | 2,800,000      | 2,800,000                         | 1,500,000               | -                 | -                                 | -                       | -                                | -                                 | -                       |
| Total expenditures          | 64,730,998     | 62,226,993                        | 64,391,696              | 1,939,365         | 1,663,049                         | 1,783,612               | 1,505,000                        | 1,317,790                         | 1,505,000               |
| Change in Fund Balance      | (4,194,492)    | (1,983,900)                       | -420,107                | (23,088)          | (216,657)                         | (138,294)               | -                                | (0)                               | -                       |
| Ending Fund Balance         | 17,710,308     | 19,920,899                        | 19,500,793              | 514,778           | 321,211                           | 182,917                 | -                                | -                                 | -                       |

**Garfield School District RE2  
Proposed Budget  
Fiscal Year 2023-2024**

|                             | <b>Student Activity Fund</b> |   |                                     | <b>Debt Service Fund</b>  |   |                                     | <b>Capital Projects Fund</b> |   |                                     |
|-----------------------------|------------------------------|---|-------------------------------------|---------------------------|---|-------------------------------------|------------------------------|---|-------------------------------------|
|                             | <b>FY22-23<br/>Budget</b>    | <b>FY22-23 Actual<br/>Projected Year-<br/>End</b> | <b>Proposed FY23-<br/>24 Budget</b> | <b>FY22-23<br/>Budget</b> | <b>FY22-23 Actual<br/>Projected Year-<br/>End</b> | <b>Proposed FY23-<br/>24 Budget</b> | <b>FY22-23<br/>Budget</b>    | <b>FY22-23 Actual<br/>Projected Year-<br/>End</b> | <b>Proposed FY23-<br/>24 Budget</b> |
| Beginning Fund Balance      | 499,390                      | 499,390   | 535,651                             | 11,123,649                | 11,123,649  | 11,454,655                          | 3,578,249                    | 3,578,249   | 7,224,228                           |
| Revenue:                    |                              |   |                                     |                           |   |                                     |                              |   |                                     |
| Property Taxes              |                              |   |                                     | 8,800,000                 | 8,796,741   | 8,800,000                           | -                            |   | -                                   |
| Specific Ownership Taxes    |                              |   |                                     | -                         |   | -                                   | -                            |   | -                                   |
| Other local revenue         | 835,000                      | 815,000   | 835,000                             | -                         |   | -                                   | -                            |   | -                                   |
| State/Federal revenue       |                              |   |                                     | -                         |   | -                                   | 2,736,572                    | 4,548,208   | TBD                                 |
| Debt Refunding              |                              |   |                                     | -                         |   | -                                   | -                            |   | -                                   |
| Transfer in (out)           |                              |   |                                     |                           |   |                                     | 2,800,000                    | 2,800,000   | 1,500,000                           |
| Total Revenue               | 835,000                      | 815,000   | 835,000                             | 8,800,000                 | 8,796,741   | 8,800,000                           | 5,536,572                    | 7,348,208   | 1,500,000                           |
| Total Available             | 1,334,390                    | 1,314,390   | 1,370,651                           | 19,895,372                | 19,920,390  | 20,254,655                          | 9,519,019                    | 10,926,457  | 8,724,228                           |
| Expenditures:               |                              |   |                                     |                           |   |                                     |                              |   |                                     |
| Salaries                    | -                            | -   | -                                   | -                         |   | -                                   | -                            |   | -                                   |
| Benefits                    | -                            |   | -                                   | -                         |   | -                                   | -                            |   | -                                   |
| Purchased Services          | -                            |   | -                                   | -                         |   | -                                   | -                            |   | -                                   |
| Supplies/Other              | 800,000                      | 778,739   | 800,000                             |                           |   |                                     | -                            | 272,591   | 272,591                             |
| Debt service/Lease payments | -                            |   | -                                   | 8,800,000                 | 8,465,735   | 8,425,305                           | -                            |   | -                                   |
| Capital Outlay              | -                            |   | -                                   | -                         |   | -                                   | 7,746,572                    | 3,429,638   | TBD                                 |
| Transfers out               | -                            |   | -                                   | -                         |   | -                                   | -                            |   | -                                   |
| Total expenditures          | 800,000                      | 778,739   | 800,000                             | 8,800,000                 | 8,465,735   | 8,425,305                           | 7,746,572                    | 3,702,229   | 272,591                             |
| Change in Fund Balance      | 35,000                       | 36,261  | 35,000                              | -                         | 331,006   | 374,695                             | (2,210,000)                  | 3,645,979   | 1,227,409                           |
| Ending Fund Balance         | 534,390                      | 535,651   | 570,651                             | 11,095,372                | 11,454,655  | 11,829,350                          | 1,772,447                    | 7,224,228   | 8,451,637                           |