



GARFIELD SCHOOL DISTRICT NO. Re-2
Encourage, nurture and challenge every student, every day.

Proposed Mid-Year Modifications to the 2020-2021 Adopted Budget

(Corrected Fund Balances, including Q2 December Quarterlies)

Presented by:
David Trautenberg
Chief Financial Officer (Serving)
Division of Finance
January 25, 2021
(Corrections presented on February 22, 2021)



Presentation Purpose

- Why is this topic on the board agenda?
 - Per state statute, C.R.S. 22-44-110(5), the board may review and change the budget with respect to both revenues and expenditures at any time prior to January 31
 - Per Board Policy DBG, the Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the fiscal year. After adoption of the budget, the Board may review and change the budget with respect to both revenues and expenditures at any time prior to October 15 of the fiscal year for which adopted. After October 15 the Board shall not review or change the budget **except as otherwise authorized by state law** including declaration of a fiscal emergency.
- What are we asking the board to do with this information?
 - Present corrected adopted mid-year modifications to the 2020-2021 budget.
- Present 2020-21 Q2 Quarterlies (embedded within Appendix), December 31, 2020
- Which board policy does your presentation address?
 - District Policy DBG, Budget Adoption Process



Why a Readopted Budget?

- In June when school district budget's are adopted statewide, many factors impacting funding are not known. These include:
 - Student Count (known in late October/November)
 - LONG Bill, which includes the School Finance Act (SFA)
 - Stabilization (Recession) Impact
 - Changes in Per Pupil Funding
 - Steps and Lanes
 - Corona-19 Emergency Funding (CRF and ESSER)
 - Unfilled, Increased and New Positions known
 - Property Tax Collections Experienced
- Provides for a more accurate representation of known Expenses



Budget Appropriation (corrected FB)

	Original General Fund	Modification s	Readopted General Fund	Original Food Service Fund	Modification s	Readopted Food Service Fund	Designated Purpose Grant Fund	Modifications	Readopted Designated Purpose Grant Fund	Student Activity Fund	Modifications	Readopted Student Activity Fund
Beginning Fund Balance	15,537,898	4,543,755	20,081,653	1,224,864	(1,100,551)	124,313	-		-	385,730	97,735	483,465
Total Revenue	47,420,807	3,710,334	51,131,141	1,276,060	230,170	1,506,230	1,182,111	59,125	1,241,236	758,492	107,919	866,411
Total Available	62,958,705	8,254,089	71,212,794	2,500,924	(870,381)	1,630,543	1,182,111	59,125	1,241,236	1,144,222	205,654	1,349,876
Expenditures:												
Salaries	29,852,709	1,777,059	31,629,768	641,880		641,880	622,735		622,735	3,250	-	3,250
Benefits	11,557,940	561,558	12,119,498	257,884		257,884	223,302		223,302	-		
Purchased Services	3,034,973	630,203	3,665,176		75,000	75,000	223,158		223,158	-		
Supplies/Other	3,657,405	1,922,667	5,580,072	496,950		496,950	112,916	59,125	172,041	757,719	119,636	877,355
Debt service/Lease payments				-						-		
Capital Outlay				-						-		
Transfers out	510,489	905,000	1,415,489									
Total expenditures	48,103,027	5,796,487	54,410,003	1,396,714	75,000	1,471,714	1,182,111	59,125	1,241,236	760,969	119,636	880,605
Change in Fund Balance	(682,220)		(3,278,862)	(120,654)		34,516	-	-	-	(2,477)		(14,194)
Ending Fund Balance	14,855,678		16,802,791	1,104,210		158,829	-	-	-	383,253		469,271



Budget Appropriation (corrected FB)

	Bond Redemption Fund	Modifications	Readopted Bond Redemption Fund	Capital Projects Fund	Modifications	Readopted Capital Projects Fund	Agency Fund	Modifications	Readopted Agency Fund
Beginning Fund Balance	10,157,692	1,064	10,158,756	1,689,851	264,473	1,954,324	43,712	(42,712)	-
Total Revenue	8,836,741	13,432,855	22,269,596	-	1,100,000	1,100,000	72,430	(72,430)	
Total Available	18,994,433	13,433,919	32,428,352	1,689,851	1,100,000	3,054,324	116,142	(115,142)	
Expenditures:									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	80,000	-	80,000	-	-	-	-	-	-
Supplies/Other	-	-	-	-	-	-	84,147	(84,147)	-
Debt service/Lease payments	8,756,741	13,437,855	22,194,596	39,000	-	39,000	-	-	-
Capital Outlay	-	-	-	1,330,000	1,100,000	2,430,000	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total expenditures	8,836,741	13,437,855	22,274,596	1,369,000	1,100,000	2,469,000	84,147	(84,147)	
Change in Fund Balance	-	-	(5,000)	(1,369,000)	-	(1,369,000)	(11,717)	-	-
Ending Fund Balance	10,157,692	-	10,153,756	320,851	-	585,324	31,995	-	-



2020-21 Budget Adjustments

- **Revenue mid-year modifications include the following highlights:**
 - Property taxes remain flat based (in a negative economic environment for oil and gas)
 - Slight PPR increase of \$399K as the State's per pupil revenue was roughly \$123 per pupil higher than projected
 - SPED (IDEA B and Pre-k) funding increased by \$44,439
 - Enrollment based on October count down 5% (Equal to modeled Projected Decline in May 2020)
- **Expenditure mid-year modifications include:**
 - July 1 salary (steps and lanes) increases of \$700k were distributed from a district-wide allocation to personnel
 - 100% of CARES Act distributions were successfully expended
- **Fund balance mid-year modifications include:**
 - Beginning fund balance adjusted to actual (based on 2020 Audited Financials) by fund.
 - Assigned fund balance include sets aside monies for specific purposes, including schools' and divisions' carryovers, science textbook adoption carryover, materials for a new school, special education and insurance risk.



2020-21 Budget Adjustments

- **Notable adjustments include:**
- **Salary (recurring use of funds)**
 - ✓ Steps & Lanes \$700,000 (3-year “funding” horizon from Unassigned GF)
 - ✓ Salary Adjustments/Additions (HR/Fin/Communication/Subs) \$240,000
- **Non-Salary (one-time use of funds)**
 - ✓ Nutrition Services \$210,000
 - ✓ Capital Projects (brick & mortar) \$750,000
 - ✓ IT/Capital Projects/Software \$350,000
 - ✓ Science Textbook Adoption \$480,000
 - ✓ Legal Reserve \$125,000
 - ✓ Audit \$100,000
 - ✓ Custodian/ PPE Supplies \$150,000
 - ✓ Contract Services (reallocated from CRF) \$212,500
 - ✓ MS & HS Sports (Covid19-related) \$120,000



Budget Calendar – Current and Next Fiscal Year

Current Fiscal Year
(2020/21)
Next Fiscal Year (2021/22)
(BOE Action in **bold**)

July 2020

- July 1 is first day of the fiscal year

August 2020

- Monitor enrollment as school year begins

September 2020

- Work with schools on enrollment and planning expenditures for first half of school year

October 2020

- October pupil enrollment count day

November 2020

- 2019-20 Audit Completed
- Finalize October Pupil Count Data
- Governor's Preliminary 2021-2022 Proposed Budget Released
- Begin collecting priorities for budget development

December 2020

- **BOE certifies mill levy**
- Prepare readopted budget for leadership team review
- Prepare allocations for budget development
- Legislative Council and OSPB quarterly forecast



Budget Calendar – Current and Next Fiscal Year

Current Fiscal Year (2020/21)

Next Fiscal Year (2021/22)

(BOE Action in **bold**)

January 2021

- **BOE: Readopted budget approval**
- Legislative session begins Jan 13
- Allocations (budget worksheets) released to departments and schools for budget building
- Refine preliminary budget assumptions with JBC, economic forecasts, Governor's proposal
- Schools and divisions develop proposed budgets for 2021-2022

April 2021

- **Determine if any supplemental budgets will be necessary**
- Finance staff finalizes first proposed budget draft, for LT and DAAC review, prepares draft budget report
- Project ending balances for each fund

January 2021

- Finance provides training and guidance to develop budgets and navigate budget system

February 2021

- Continue to refine budget assumptions as legislative session progresses
- Final Budgets due from schools to Budget

May 2021

- BOE: Proposed budget presented to board
- Colorado Legislature adjourns May 12 (w/School Finance and Long Bill approved)
- BOE and public review proposed budget

March 2021

- Finance staff begins compiling budget requests for district's proposed budget
- Initiatives and priorities to be incorporated in aggregated budget
- Leg Council and OSPB quarterly forecast

June 2021

- **BOE: Final budget approval**



2021-22 Budget Planning Notes

- Total program revenues (School Finance Act) unlikely to return to 2019-20 levels
- Best-Case Enrollment Projection is Flat (to Down 5%) in 2021-22
- Per pupil revenues are based on five-year averaging, which means revenues continue to decline even if enrollment is flat, unless CDE employees a “hold harmless” calculation based on student enrollment from a more normalized year (i.e., using 2019-20 as base year)
 - **Slide 11: Impact of Flat Student Count and CDE’s Averaging Formula (A Warning!!!)**
- Anticipated decline in federal grants funds, including Title I resources (together with potential impact of 2020 Census)
- Special Needs Population continues to increase each year, even as total student population decreases
- Continued cost pressures due to prolonged COVID recovery
- Insurance markets remain challenging through all industry sectors

APPENDIX
Major Funds as of 12/31/20
2020-2021 Q2 (December) Quarterlies

- Fund Summary
- Summary of Funds
- Unassigned Fund Balance (Projected in Alio as of 12/31/20)
- General Fund (Fund 10)
- Food Service
- Grant Fund
- Student Activity Fund
- Debt Service Fund

Fund Summary (12/31/2020)

Garfield School District RE-2
Fund Summary
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
July 1, 2020 to December 2020

	July 1, 2020 to December 2020					Prior Year: July 1, 2019 to June 30, 2020 (Not Final)					
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	PY Actual	Remaining Budget	% Budget Used	
Revenues:											
10 General Fund	47,420,807	47,420,807	20,483,244	26,937,563	43%	52,433,706	48,748,613	55,334,209	(2,477,799)	114%	
21 Food Service Fund	1,276,060	1,276,060	341,465	934,595	27%	1,259,207	1,259,207	1,171,780	87,427	93%	
22 Grants	1,182,111	1,182,111	165,719	1,016,392	14%	1,046,117	1,046,117	1,009,112	37,005	96%	
23 Activity	757,242	757,742	146,091	611,651	19%	679,570	679,570	547,078	132,492	81%	
31 Debt Service	8,836,741	22,269,596	13,644,901	8,624,695	61%	8,909,356	9,013,656	8,745,157	268,499	97%	
43 Capital Projects	-	-	-	-		0	510,489	510,489	625,381	123%	
74 Activity Agency	72,430	72,430	33,902	38,528	47%	0	90,030	94,084	(4,054)	105%	
Total Revenues	59,545,391	72,978,746	34,815,322	38,163,424	48%	64,928,475	61,347,682	67,526,801	(1,956,430)	110%	
Expenses:											
10 General Fund	48,613,516	49,486,515	25,642,251	23,844,263	52%	0	50,593,381	52,611,705	1,752,769	97%	
21 Food Service Fund	1,396,714	1,408,268	696,722	711,545	49%	0	1,357,799	1,364,307	(6,508)	100%	
22 Grants	1,182,111	1,193,321	360,946	832,374	30%	0	1,046,117	1,046,117	37,005	96%	
23 Activity	760,969	760,969	143,236	617,733	19%	0	679,570	513,241	166,329	76%	
31 Debt Service	8,836,741	22,269,596	21,069,408	1,200,188	95%	0	8,864,356	8,908,843	8,842,337	66,506	99%
43 Capital Projects	1,369,000	1,369,000	627,351	741,649	46%	0	738,421	588,840	149,581	80%	
74 Activity Agency	84,147	84,147	33,342	50,805	40%	0	90,030	73,900	16,130	82%	
Total Expenses	62,243,198	76,571,815	48,573,257	27,998,558	63%	63,369,674	65,432,485	63,250,672	2,181,813	97%	
Total Excess of Revenues over Expenses	(2,697,807)	(3,593,069)	(13,757,935)	10,164,866		1,558,801	(4,084,803)	4,276,129	(4,138,243)		
YTD Variance Analysis			<u>YTD Actual</u>	<u>Explanation</u>							
31 Debt Service Revenue Less Expenses			(7,424,507)	Timing with respect to property tax collections.							
10 General Fund			(5,159,008)	Timing with respect to property tax collections.							
43 Capital Projects			(627,351)	\$1.1 Million transfer pending and not yet reflected							
21 Food Service Revenue Less Expenses			(355,257)	Due to timing of claims reimbursement and lower food sales							
Net Excess of Revenues over Expenses less 31, 10, 43, and 21			(191,813)								

Summary by Fund (12/31/2020)

**Garfield School District RE-2
Summary by Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
July 1, 2020 to December 2020**

Fund:	July 1, 2020 to December 2020					Prior Year: July 1, 2019 to June 30, 2020 (Not Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	PY Actual	Remaining Budget	% Budget Used
10 General Fund										
Revenues	47,420,807	47,420,807	20,483,244	26,937,563	43%	52,433,706	48,748,613	55,334,209	(2,477,799)	114%
Expenses	48,613,516	49,486,515	25,642,251	23,844,263	52%	50,593,381	52,611,705	50,858,937	1,752,769	97%
Excess of Revenues over Expenses	(1,192,709)	(2,065,708)	(5,159,008)	0	0	1,840,325	(3,863,092)	4,475,272	0	0
21 Food Service Fund										
Revenues	1,276,060	1,276,060	341,465	934,595	27%	1,259,207	1,259,207	1,171,780	87,427	93%
Expenses	1,396,714	1,408,268	696,722	711,545	49%	1,357,799	1,357,799	1,364,307	(6,508)	100%
Excess of Revenues over Expenses	(120,654)	(132,208)	(355,257)	0	0	(98,592)	(98,592)	(192,526)	0	0
22 Grants										
Revenues	1,182,111	1,182,111	165,719	1,016,392	14%	1,046,117	1,046,117	1,009,112	37,005	96%
Expenses	1,182,111	1,193,321	360,946	832,374	30%	1,046,117	1,046,117	1,009,112	37,005	96%
Excess of Revenues over Expenses	(0)	(11,209)	(195,227)	0	0	-	-	-	0	0
23 Activity										
Revenues	757,242	757,242	146,091	611,651	19%	679,570	679,570	547,078	132,492	81%
Expenses	760,969	760,969	143,236	617,733	19%	679,570	679,570	513,241	166,329	76%
Excess of Revenues over Expenses	(3,727)	(3,727)	2,854	0	0	-	-	33,837	0	0
31 Debt Service										
Revenues	8,836,741	22,269,596	13,644,901	8,624,695	61%	8,909,356	9,013,656	8,745,157	268,499	97%
Expenses	8,836,741	22,269,596	21,069,408	1,200,188	95%	8,864,356	8,908,843	8,842,337	66,506	99%
Excess of Revenues over Expenses	-	-	(7,424,507)	0	0	45,000	104,813	(97,180)	0	0
43 Capital Projects										
Revenues	-	-	-	-	0	510,489	510,489	625,381	-	123%
Expenses	1,369,000	1,369,000	627,351	741,649	46%	738,421	738,421	588,840	149,581	80%
Excess of Revenues over Expenses	(1,369,000)	(1,369,000)	(627,351)	0	0	(227,932)	(227,932)	36,541	0	0
74 Activity Agency										
Revenues	72,430	72,430	33,902	38,528	47%	90,030	90,030	94,084	(4,054)	105%
Expenses	84,147	84,147	33,342	50,805	40%	90,030	90,030	73,900	16,130	82%
Excess of Revenues over Expenses	(11,717)	(11,717)	560	0	0	-	-	20,184	0	0
All Funds										
Revenues	59,545,391	72,978,746	34,815,322	38,163,424	48%	64,928,475	61,347,682	67,526,801	(1,956,430)	110%
Expenses	62,243,198	76,571,815	48,573,257	27,998,558	63%	63,369,674	65,432,485	63,250,672	2,181,813	97%
Excess of Revenues over Expenses	(2,697,807)	(3,593,069)	(13,757,935)	10,131,874	15%	1,558,801	(4,084,803)	4,276,021	(4,138,243)	10%
YTD Variance Analysis			YTD Actual	Explanation						
31 Debt Service Revenue Less Expenses			(7,424,507)	Timing with respect to property tax collections.						
10 General Fund			(5,159,008)	Timing with respect to property tax collections.						
43 Capital Projects			(627,351)	\$1.1 Million transfer pending and not yet reflected						
21 Food Service Revenue Less Expenses			(355,257)	Due to timing of claims reimbursement and lower food sales						
Net Excess of Revenues over Expenses less 31, 10, 43, and 21			(191,813)							

Projected Unassigned Fund 10 Balance (Alio as of 12/31/20)

Garfield School District RE-2	
Projected Unassigned ("Free") Fund Balance	
Based on December 31 2020	
General Fund 10	
Beginning Fund Balance (per 6/30/20 pre-audit)	20,081,653
Actual Revenue (as of 12/31/20)	20,483,244
Actual Expenses (as of 12/31/20)	(25,642,251)
Encumbrances	(253,282)
Total Fund Balance (as of 12/31/20 pre-audit)	<u>14,669,363</u>
Less Estimated TABOR (as of 12/31/20 pre-audit)	(1,606,000)
Less Board Restricted Fund Balance	(8,000,000)
Unassigned Reserves (as of 12/31/20 pre-audit)	<u>5,063,363</u>

General Fund (Fund 10) (12/31/20)

**Garfield School District RE-2
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
July 1, 2020 to December 2020**

	July 1, 2020 to December 2020					Prior Year: July 1, 2019 to June 30, 2020 (Not Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
Revenues:										
Local Taxes:										
Local property taxes	8,998,877	8,998,877	332,724	8,666,153	4%	12,880,271	13,106,674	12,696,324	410,350	97%
Specific Ownership taxes	1,291,648	1,291,648	648,435	643,213	50%	1,150,000	1,150,000	1,517,352	(367,352)	132%
State sources:										
Equalization	32,547,033	32,547,033	16,364,527	16,182,506	50%	34,042,577	34,042,578	35,543,111	(1,500,534)	104%
Other state sources	2,596,448	2,596,448	1,989,421	607,027	77%	2,741,064	2,937,364	2,901,214	36,150	99%
Other sources:										
Mineral Lease	182,274	182,274	391,852	(209,578)	215%	127,000	127,000	182,448	(55,448)	144%
Federal sources	698,288	698,288	578,895	119,393	83%	1,055,929	1,055,929	1,772,340	(716,411)	168%
Other local sources	320,768	320,768	142,056	178,712	44%	236,865	236,865	415,326	(178,461)	175%
Earnings on investments	287,015	287,015	35,334	251,681	12%	200,000	200,000	306,094	(106,094)	153%
Lease proceeds	498,456	498,456	-	498,456	0%	-	-	-	-	-
Total Revenues	47,420,807	47,420,807	20,483,244	26,937,563	43%	52,433,706	48,748,613	55,334,209	(2,477,799)	114%
Expenditures:										
Instructional Programs:										
Salaries	19,672,569	20,026,675	9,692,218	10,334,457	48%	19,718,995	20,594,626	19,724,886	869,740	96%
Employee benefits	7,737,510	7,737,510	3,617,267	4,120,243	47%	7,659,195	8,005,377	8,003,142	2,235	100%
Purchased services	271,297	270,700	357,425	(86,725)	132%	1,417,444	1,471,325	1,550,851	(79,526)	105%
Supplies	622,967	626,064	557,680	68,384	89%	780,954	842,110	615,881	226,229	73%
Property	24,742	24,742	7,926	16,816	32%	47,847	482,460	372,881	109,579	77%
Other expenditures	144,266	144,266	45,480	98,785	32%	162,107	161,020	93,088	67,932	58%
Total Instructional programs	28,473,351	28,829,957	14,277,996	14,551,961	50%	29,786,542	31,556,918	30,360,728	1,196,189	96%
Support services:										
Salaries	10,180,141	10,363,383	5,132,905	5,230,478	50%	10,217,842	10,212,841	10,132,571	80,270	99%
Employee benefits	3,820,430	3,820,430	1,846,539	1,973,892	48%	3,624,965	3,624,965	3,678,099	(53,133)	101%
Purchased services	2,763,677	2,823,677	2,177,898	645,779	77%	2,988,085	3,227,960	2,949,540	278,420	91%
Supplies	2,476,258	2,749,408	1,916,864	832,544	70%	2,581,044	2,588,252	2,366,141	222,111	91%
Property	161,050	161,050	137,834	23,216	86%	645,216	653,170	564,604	88,566	86%
Other expenditures	228,120	228,120	152,215	75,905	67%	164,198	162,109	221,764	(59,655)	137%
Transfers to other funds	510,489	510,489	-	510,489	0%	585,489	585,489	585,489	-	100%
Total support services	20,140,165	20,656,558	11,364,255	9,292,302	55%	20,806,839	21,054,788	20,498,208	556,579	97%
Total Expenditures	48,613,516	49,486,515	25,642,251	23,844,263	52%	50,593,381	52,611,705	50,858,937	1,752,769	97%
Excess of revenues over expenditures	(1,192,709)	(2,065,708)	(5,159,008)			1,840,325	(3,863,093)	4,475,272		

Food Service Fund (12/31/20)

Q2 FYE 2021 FINAL FOOD SERVICES FUND 21.pdf
1 page

Garfield School District RE-2
Food Service Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
July 1, 2020 to December 2020

	July 1, 2020 to December 2020					Prior Year: July 1, 2019 to June 30, 2020 (Not Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
Operating Revenues:										
Food Sales	335,261	335,261	38,913	296,348	12%	283,054	283,054	250,600	32,454	89%
Non-operating Revenues:										
Interest	1,200	1,200	27	1,173	2%	900	900	1,139	(239)	127%
Federal reimbursement	731,431	731,431	283,450	447,981	39%	795,342	795,342	720,337	75,005	91%
State reimbursement	29,518	29,518	9,785	19,733	33%	28,782	28,782	31,465	(2,683)	109%
USDA donated commodities	77,250	77,250	-	77,250	0%	76,129	76,129	71,165	4,964	93%
Other	26,400	26,400	9,290	17,110	35%	-	-	22,074	(22,074)	
Transfers in	75,000	75,000	-	75,000	0%	75,000	75,000	75,000	-	100%
Total Revenues	1,276,060	1,276,060	341,465	934,595	27%	1,259,207	1,259,207	1,171,780	87,427	93%
Operating Expenses:										
Salaries & benefits	899,764	911,318	482,290	429,028	53%	816,958	816,958	913,368	(96,410)	112%
Food and milk	383,000	383,000	175,163	207,837	46%	427,819	427,819	351,257	76,562	82%
Donated commodities	77,250	77,250	-	77,250	0%	76,129	76,129	71,165	4,964	93%
Internal catering & other	36,700	36,700	39,269	(2,569)	107%	36,893	36,893	28,516	8,377	77%
Total Operating Expenses	1,396,714	1,408,268	696,722	711,545	49%	1,357,799	1,357,799	1,364,307	(6,508)	100%
Excess of revenues over expenditures	(120,654)	(132,208)	(355,257)			(98,592)	(98,592)	(192,526)		

Grant Fund (12/31/20)

Q2 FYE 2021 FINAL GRANTS FUND 22.pdf
1 page

Garfield School District RE-2
Governmental Designated Purpose Grant Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
July 1, 2020 to December 2020

	July 1, 2020 to December 2020					Prior Year: July 1, 2019 to June 30, 2020 (Not Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
Revenues:										
Title I	599,855	599,855	89,323	510,532	15%	599,855	599,855	89,323	510,532	15%
Title II (Teacher Training)	184,982	184,982	2,453	182,529	1%	184,982	184,982	2,453	182,529	1%
Title III - ELL	-	-	-	-	-	-	-	-	-	-
Title III Set-Aside	4,307	4,307	-	4,307	0%	4,307	4,307	-	4,307	0%
Title III	80,038	80,038	14,839	65,199	19%	80,038	80,038	14,839	65,199	19%
Title IV, Student Support & Academic Enrich	44,472	44,472	1,158	43,314	3%	44,472	44,472	20,256	24,216	46%
Carl Perkins Grant	25,700	25,700	25,276	424	98%	25,700	25,700	29,830	(4,130)	116%
GOCD Inspire	11,500	11,500	-	11,500	0%	11,500	11,500	8,948	2,552	78%
Cradle to Career	66,078	66,078	-	66,078	0%	66,078	66,078	63,752	(16,152)	134%
COSI Grant	52,139	52,139	13,545	38,594	26%	52,139	52,139	13,545	38,594	26%
Child Care Sustainability Grant	-	-	19,125	(19,125)	-	-	-	19,125	(19,125)	-
Grand River Hospital	-	-	-	-	-	-	-	-	-	-
Aspen Community Foundation	17,409	17,409	-	17,409	0%	17,409	17,409	-	17,409	0%
ACF, Trek	-	-	-	-	-	-	-	-	-	-
Other Grants	50,000	50,000	-	50,000	0%	50,000	50,000	-	50,000	0%
State EASI grant	17,425	17,425	-	17,425	0%	17,425	17,425	32,007	(32,007)	-
No name in chart of accounts	-	-	-	-	-	-	-	-	-	-
ARRA IDEA Part B	21,627	21,627	-	21,627	0%	21,627	21,627	-	21,627	0%
District Improvement	6,200	6,200	-	6,200	0%	6,200	6,200	-	6,200	0%
Other grants	380	380	-	380	0%	380	380	-	380	0%
Total Revenues	1,182,111	1,182,111	165,719	1,016,392	14%	1,046,117	1,046,117	1,009,112	37,005	96%
Expenditures:										
Title I	599,855	606,670	216,425	390,245	36%	599,855	606,670	216,425	390,245	36%
Title II (Teacher Training)	184,982	187,166	71,117	116,048	38%	184,982	187,166	71,117	116,048	38%
Title III - ELL	-	-	-	-	-	-	-	-	-	-
Title III Set-Aside	4,307	4,307	-	4,307	0%	4,307	4,307	-	4,307	0%
Title III	80,038	80,038	34,250	45,788	43%	80,038	80,038	34,250	45,788	43%
Title IV, Student Support & Academic Enrich	44,472	44,472	-	44,472	0%	44,472	44,472	20,256	24,216	46%
Carl Perkins Grant	25,700	25,700	-	25,700	0%	25,700	25,700	29,830	(4,130)	116%
GOCD Inspire	11,500	11,500	-	11,500	0%	11,500	11,500	8,948	2,552	78%
Cradle to Career	66,078	66,949	28,647	38,302	43%	66,078	66,949	38,302	28,647	43%
COSI Grant	52,139	52,688	7,663	45,026	15%	52,139	52,688	7,663	45,026	15%
Child Care Sustainability Grant	-	-	-	-	-	-	-	-	-	-
Grand River Hospital	-	-	-	-	-	-	-	-	-	-
Aspen Community Foundation	17,409	17,630	-	17,630	0%	17,409	17,630	-	17,630	0%
ACF, Trek	-	-	-	-	-	-	-	-	-	-
Other Grants	50,000	50,000	-	50,000	0%	50,000	50,000	-	50,000	0%
State EASI grant	17,425	17,682	-	17,682	0%	17,425	17,682	32,007	(32,007)	-
No name in chart of accounts	-	-	-	-	-	-	-	10,258	(10,258)	-
No name in chart of accounts	21,627	21,848	2,537	19,311	12%	21,627	21,848	2,537	19,311	12%
No name in chart of accounts	-	-	308	(308)	-	-	-	1,491	(1,491)	-
No name in chart of accounts	380	380	-	380	0%	380	380	-	380	0%
Recruit/Retention	6,200	6,290	-	6,290	0%	6,200	6,290	-	6,290	0%
Other grants	-	-	-	-	-	-	-	-	-	-
Total Expenditures	1,182,111	1,193,321	360,946	832,374	30%	1,046,117	1,046,117	1,009,112	37,005	96%
Excess of revenues over expenditures	(0)	(11,209)	(195,227)	-	-	-	-	-	-	-

Student Activity Fund (12/31/20)

Q2 FYE 2021 FINAL ACTIVITY FUNDS 23.pdf
1 page

Garfield School District RE-2
Pupil Activity Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
July 1, 2020 to December 2020

	July 1, 2020 to December 2020					Prior Year: July 1, 2019 to June 30, 2020 (Not Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
Revenues:										
Student Activities	757,242	757,742	146,091	611,651	19%	679,570	679,570	547,078	132,492	81%
Total Revenues	757,242	757,742	146,091	611,651	19%	679,570	679,570	547,078	132,492	81%
Expenditures:										
Student Activities	760,969	760,969	143,236	617,733	19%	679,570	679,570	513,241	166,329	76%
Total Expenditures	760,969	760,969	143,236	617,733	19%	679,570	679,570	513,241	166,329	76%
Excess of revenues over expenditures	(3,727)	(3,227)	2,854			-	-	33,837		

Debt Service Fund (12/31/20)

Q2 FYE 2021 FINAL DEBT SERVICE FUND 31.pdf
1 page

**Garfield School District RE-2
Debt Service
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual
July 1, 2020 to December 2020**

	July 1, 2020 to December 2020					Prior Year: July 1, 2019 to June 30, 2020 (Not Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
Revenues:										
Property taxes	8,791,741	8,791,741	219,204	8,572,537	2%	8,864,356	8,968,656	8,607,910	360,746	96%
Delinquent property taxes	5,000	5,000	8,999	(3,999)	180%	-	-	84,736	(84,736)	
Earnings on investments	40,000	40,000	(16,156)	56,156	-40%	45,000	45,000	52,511	(7,511)	117%
Bond refunding proceeds	-	13,432,855	13,432,855	0	100%	-	-	-	-	
Total Revenues	8,836,741	22,269,596	13,644,901	8,624,695	61%	8,909,356	9,013,656	8,745,157	268,499	97%
Expenditures:										
Principal	7,639,421	7,639,421	6,400,000	1,239,421	84%	6,265,000	6,400,000	6,275,000	125,000	98%
Interest	1,117,320	1,117,320	1,232,524	(115,204)	110%	2,569,356	2,478,843	2,551,401	(72,558)	103%
Other	80,000	80,000	151,417	(71,417)	189%	30,000	30,000	15,936	14,064	53%
Bond Refunding	-	13,432,855	13,285,467	147,388	99%	-	-	-	-	
Total Expenditures	8,836,741	22,269,596	21,069,408	1,200,188	95%	8,864,356	8,908,843	8,842,337	66,506	99%
Excess of revenues over expenditures	-	-	(7,424,507)			45,000	104,813	(97,180)		



Questions

