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INTEROFFICE MEMORANDUM

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**TO:** GARFIELD RE-2 BOARD OF EDUCATION; BRENT CURTICE; DAVE LINDENBERG  
**FROM:** CHRISTINE HAMRICK  
**SUBJECT:** SEPTEMBER 27 SUPPLEMENTAL BUDGET  
**DATE:** 9/22/2016  
**CC:**

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All of the budget changes on the attached supplemental budget are due to timing differences between 2016-17 and 2015-16. Accounting rules require us to show expenditures for work performed or goods received on or before June 30 in 2015-16, and expenditures for work performed or goods received on or after July 1 in 2016-17. With construction projects and purchases of goods, there will be timing variances caused by changes in the timing of when work is performed, and also for differences of when goods are received.

The Capital Projects Fund summary is attached. Overall, after accounting for carryover differences, the fund overall shows a favorable expense variance (pre-audit) totaling \$7,554 favorable compared to budget. The Capital Projects Fund includes the following timing changes:

<u>Description</u>	<u>Expense Increase/ (Decrease)</u>
Mixer, received in late June instead of July	(\$ 9,656)
Elk Creek Roof, started in July instead of June	66,184
RHS East Parking Lot, Capital Projects carryover	16,861
<i>Total Carryovers, Capital Projects</i>	<i>73,389</i>
RHS East Parking Lot, General Fund carryover from Maintenance non-salary funding used to fund Soft spot repairs	29,137
<b><i>Total carryovers to Capital Projects, 2016-17</i></b>	<b><i>\$102,526</i></b>

Additionally, there are General fund carryovers due to timing variances of the receipt of funding. If funding is received later than 60 days after the end of the fiscal year, then you can't show that revenue in 2015-16. We received our Forest Reserve Funding in September, therefore, we need to carryover the revenue and Access Roaring Fork 25% passthrough expense in 2016-17:

<u>Description</u>	<u>Deficit (Increase)/ Decrease</u>
Forest Reserve Funding received in September	\$116,020
Access Roaring Fork expense tied to above funding	(29,005)
General Fund Non-salary maintenance to Capital Projects	(29,137) (see above)

Net carryover to 2016-17, General Fund, this Suppl Bud. \$ 57,878

**Garfield School District Re-2**  
**2016-17 Supplemental Budget**  
**General Fund, Capital Projects, and Grant Funds - Carryover between Fiscal Years**  
**9/27/2016**

REVENUES or DECREASE IN EXPENSES (CR):

To transfer the carryover from non-salary maintenance for RHS East Parking Lot to Capital Projects through a fund transfer.	7-43-000-00-0000-5210-000-0000	29,137
To carryover the Elk Creek Elementary Roof budget, BEST Grant to 2016-17	7-43-000-00-0000-3000-000-3189	226,253
To move revenues from 2015-16 to 2016-17 for the Forest Reserve Funding received in September	7-10-000-00-0000-4000-000-7255	116,020

TOTAL REVENUES & CREDITS		<u>\$ 371,410</u>
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EXPENDITURES (DR):

To increase the budget for the RHS East parking lot with non-salary Maintenance Budget carryover from 2015-16	7-43-363-40-4000-0723-000-0000	29,137
To carryover the RHS East Parking Lot budget from Capital Projects from 2015-16 to 2016-17	7-43-363-40-4000-0723-000-0000	16,861
To reduce the 2016-17 budget for the purchase of a mixer received in June of 2015-16.	7-43-182-31-3100-0730-000-0000	(9,656)
To carryover the Elk Creek Elementary Roof budget, BEST Grant to 2016-17	7-43-182-40-4000-0723-000-3189	226,253
To carryover the Elk Creek Elementary Roof budget, Capital Projects, from 2015-16 to 2016-17 due to the change in the start date of the project	7-43-182-40-4000-0723-000-0000	66,184
To carryover the Access Roaring Fork payment for the middle school after school programs to 2016-17 since that expense is equal to 25% of the Forest Reserve Funding we receive as passthrough from the County	7-10-200-11-0020-0500-000-0000	29,005
To transfer the carryover from non-salary maintenance for RHS East Parking Lot to Capital Projects through a fund transfer.	7-10-000-00-0000-5243-000-0000	29,137

TOTAL EXPENDITURES & DEBITS		<u>\$ 386,921</u>
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**APPROPRIATION RESOLUTION**

BE IT RESOLVED by the Board of Education of Garfield School District No.Re-2 in Garfield County that the above amounts be added to the 2016-17 Budget for Garfield Re-2. The Budgeted Use of Fund Balance will decrease from (\$1,317,966) to (1,260,088) for the General Fund, due to carryover of the Forest Reserve revenue and expense, and an additional Capital Projects transfer for the East Parking Lot.

9/27/16

*Date of Adoption*



*Signature of President of the Board*

**Garfield School District No. Re-2**  
**Timing Changes to Budget**  
**2015-16 vs. 2016-17**  
**Dated 9/12/16**

<b>CALCULATION OF CARRYOVER TO 2016-17</b>	<i>Increase/ (Decrease)</i>	<i>Budget, 2016-17</i>	<i>Notes</i>
United Glassware, Mixer (Budgeted FY17, received FY16)	(9,655.80)		Reduce budget since expended FY16
Elk Creek Elementary Roof	66,184.00		Not started until July 11, 2016
RHS East Parking Lot, Cap Projects Carryover	16,861.40		See below detail for further information.
RHS East Parking Lot, Gen'l Fund Carryover	29,136.59		<b>Total RHS carryover 45,997.99</b>
Net increase to 2016-17 Budget, Carried over	<u>102,526.19</u>		
NOTE: Carried over from Capital Projects	73,389.60		
NOTE: Carried over from General to Cap Proj	29,136.59		
Net Carryover	<u>102,526.19</u>		
Total Capital Projects Fund Expenses	1,459,605.42		
Total Capital Projects Fund Budget	1,540,549.00		
Favorable Variance	<u>80,943.58</u>		
Less: Net Carryover to 2016-17, Cap Projects	<u>(73,389.60)</u>		
Bud vs Act after Carryover, Cap Projects	<u>7,553.98</u>		

<b><u>RHS Parking Lots:</u></b>			
Original Bid, East Parking Lot	211,400.00		
Net Scope change, East Lot	22,055.49		Approved by Board
Original Bid, West Parking Lot	111,900.00		
Net Scope change, West Lot	3,406.00		Approved by Board
Plus: HP Geotech testing	5,432.10		
Plus: Boundaries	4,140.50		
Plus: HP Testing FY17	2,802.50		
<b>TOTAL COST</b>	<u>361,136.59</u>		
East Lot Budget	212,000.00		
West Lot Budget	120,000.00		
<b>Total Budget</b>	<u>332,000.00</u>		
<b>Over Budget</b>	<u>(29,136.59)</u>		
<b>Utilize General Fund Maintenance Bud for Difference:</b>			
Budget remaining, non-salary Maint	29,136.59		Estimated overage was included in non-sal maintenance
<b>Total "Carried Over" from Non-sal Maint GF</b>	<u>29,136.59</u>		
<b>2015-16 vs. 2016-17:</b>			
Invoice #1, West Parking Lot	55,950.00		Includes 5% retainage, accrued in 2015-16
Invoice #2, West Parking Lot	59,356.00		Includes 5% retainage, accrued in 2015-16
Invoice #3, East Parking Lot	190,260.00		Includes 5% retainage, accrued in 2015-16
HP Geotech	5,432.10		
Boundaries	4,140.50		
Total accrued/paid, 2015-16	<u>315,138.60</u>		
Plus: Invoice #4, East Parking Lot	43,195.49		Includes 5% retainage, for 2016-17
Plus: HP Geotech FY17	2,802.50		
<b>Total 2016-17</b>	<u>45,997.99</u>		
<b>Total Project Cost</b>	<u>361,136.59</u>		