



**GARFIELD SCHOOL DISTRICT NO. Re-2**

*Encourage, nurture and challenge every student, every day.*

# **June 2021 Quarterly Review as of June 30, 2021 (unaudited)**

Wednesday, August 4, 2021



# Putting It All Together

- What is “Estimate-able” Known:
  - District’s unaudited 2021 Unassigned Fund Balance as of June 30, 2021 = \$ 6.72 Million

Original Projection:

- \$1.6 Million budgeted for Garfield Re-2’s TABOR Reserve
  - \$8.0 Million budgeted for Garfield Re-2’s “Mandated” Board Reserve
  - **Total “deductions” from the 2021 Beginning Fund Balance=\$9.6 MM (\$1.6 Million TABOR Reserve and \$8 Million Board-Mandated)**
  - **Ending “Unassigned” Fund Balance=\$5.1 Million**
- What Garfield Re-2’s Unassigned Fund Balance now looks like as of June 30, 2021 (Unaudited):
    - ***Encumbrance “deduction” for CVE Slab rehabilitation=\$5.6MM***
    - **\$20.08 Million- \$9.6 Million -\$5.6 Million= \$6.72 Million**



# June 2021 Quarterlies (Q4)

Garfield School District RE-2  
Projected Unassigned ("Free") Fund Balance  
Based on June 30 2020  
General Fund 10

Beginning Fund Balance (per 6/30/20 audit)	20,081,653
Actual Revenue (as of 6/30/21)	56,121,782
Actual Expenses (as of 6/30/21)	(54,287,663)
Encumbrances (as of 6/30/21)	(5,600,000)
Total Fund Balance (as of 6/30/21)	<hr/> 16,315,773 <hr/>
Less Estimated TABOR (per 6/30/20 audit)	(1,606,000)
Less Board Restricted Fund Balance	(8,000,000)
Unassigned Reserves (as of 6/30/21)	<hr/> 6,709,773 <hr/>



# June 2021 Quarterlies (Q4)

Garfield School District RE-2  
Fund Summary  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)

July 1, 2020 to June 2021 (Not Final - Unaudited)

	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
<b>Revenues:</b>					
10 General Fund	47,420,807	54,877,662	56,121,782	(1,244,120)	102%
21 Food Service Fund	1,276,060	1,506,230	1,445,918	60,312	96%
22 Grants	1,182,111	1,241,236	884,349	356,888	71%
23 Activity	830,922	884,590	463,482	421,108	52%
31 Debt Service	8,836,741	22,269,596	23,018,371	(748,775)	103%
48 Capital Projects	-	1,100,000	1,473,485	373,485	134%
<b>Total Revenues</b>	<b>59,546,641</b>	<b>81,879,315</b>	<b>83,407,387</b>	<b>(781,102)</b>	<b>102%</b>
<b>Expenses:</b>					
10 General Fund	48,103,027	54,385,074	54,287,663	97,412	100%
21 Food Service Fund	1,396,714	1,471,714	1,443,955	27,759	98%
22 Grants	1,182,111	1,241,236	856,823	384,413	69%
23 Activity	845,116	887,355	418,897	468,458	47%
31 Debt Service	8,836,741	22,274,596	22,196,502	78,094	100%
48 Capital Projects	1,369,000	2,469,000	2,393,456	(64,456)	103%
<b>Total Expenses</b>	<b>61,732,709</b>	<b>82,728,975</b>	<b>81,737,295</b>	<b>99,680</b>	<b>99%</b>
<b>Total Excess of Revenues over Expenses</b>	<b>(2,186,068)</b>	<b>(849,660)</b>	<b>1,670,092</b>	<b>(1,772,782)</b>	

YTD Variance Analysis (Excess of Revenues less Expenses)

31 Debt Service Revenue Less Expenses  
10 General Fund  
48 Capital Projects

YTD Actual Explanation

82,1869 Due to Oct 2020 refinancing of 2010 bonds  
1,834,120 Due to higher than expected federal and local revenues  
(1,059,974) Capital projects due to unanticipated repairs

Net Excess of Revenues over Expenses less 31, 10, and 48

74,074

Note: Fund 74 removed and included in Fund 23

Prior Year: July 1, 2019 to June 30, 2020 (Final)

	Original Budget	Current Budget	PY Actual	Remaining Budget	% Budget Used
10 General Fund	52,433,706	52,856,410	55,334,207	(2,477,798)	105%
21 Food Service Fund	1,259,207	1,259,207	1,171,780	87,427	93%
22 Grants	1,046,117	1,046,117	1,009,112	37,005	96%
23 Activity	769,600	769,600	641,162	128,438	83%
31 Debt Service	8,909,356	9,013,656	8,745,157	268,499	97%
48 Capital Projects	510,489	510,489	625,381	-	123%
<b>Total Revenues</b>	<b>64,928,475</b>	<b>65,455,479</b>	<b>67,526,800</b>	<b>(1,956,429)</b>	<b>103%</b>
10 General Fund	50,593,381	52,611,705	50,858,937	1,752,768	97%
21 Food Service Fund	1,357,799	1,357,799	1,364,307	(6,508)	100%
22 Grants	1,046,117	1,046,117	1,009,112	37,005	96%
23 Activity	769,600	769,600	587,140	182,460	76%
31 Debt Service	8,864,356	8,908,843	8,842,337	66,506	99%
48 Capital Projects	738,421	738,421	588,840	149,581	80%
<b>Total Expenses</b>	<b>63,369,674</b>	<b>65,432,485</b>	<b>63,250,672</b>	<b>2,181,813</b>	<b>97%</b>
<b>Total Excess of Revenues over Expenses</b>	<b>1,558,801</b>	<b>22,994</b>	<b>4,276,127</b>	<b>(4,138,242)</b>	



# June 2021 Quarterlies (Q4)

Garfield School District RE-2  
Summary by Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)

Fund:	July 1, 2020 to June 2021 (Not Final - Unaudited)					Prior Year: July 1, 2019 to June 30, 2020 (Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	PY Actual	Remaining Budget	% Budget Used
<b>10 General Fund</b>										
Revenues	47,420,807	54,877,662	56,121,782	(1,244,120)	102%	52,433,706	52,856,410	55,334,207	(2,477,798)	105%
Expenses	48,103,027	54,385,074	54,287,663	97,412	100%	50,593,381	52,611,705	50,858,937	1,752,768	97%
Excess of Revenues over Expenses	(682,220)	492,588	1,834,120	0	0	1,840,325	244,704	4,475,271	0	0
<b>21 Food Service Fund</b>										
Revenues	1,276,060	1,506,230	1,445,918	60,312	96%	1,259,207	1,259,207	1,171,780	87,427	93%
Expenses	1,396,714	1,471,714	1,443,955	27,759	98%	1,357,799	1,357,799	1,364,307	(6,508)	100%
Excess of Revenues over Expenses	(120,654)	34,516	1,963	0	0	(98,592)	(98,592)	(19,252)		
<b>22 Grants</b>										
Revenues	1,182,111	1,241,236	884,349	356,888	71%	1,046,117	1,046,117	1,009,112	37,005	96%
Expenses	1,182,111	1,241,236	856,823	384,413	69%	1,046,117	1,046,117	1,009,112	37,005	96%
Excess of Revenues over Expenses	0	0	27,526	0	0	-	-	-	0	0
<b>23 Activity (combined with fund 74)</b>										
Revenues	830,922	884,590	463,482	421,108	52%	769,600	769,600	641,162	128,438	83%
Expenses	845,116	887,355	418,897	468,458	47%	769,600	769,600	587,140	182,460	76%
Excess of Revenues over Expenses	(14,194)	(2,765)	44,585	-	-	-	-	54,021	-	-
<b>31 Debt Service</b>										
Revenues	8,836,741	22,269,596	23,018,371	(748,775)	103%	8,909,356	9,013,656	8,745,157	268,499	97%
Expenses	8,836,741	22,274,596	22,196,502	78,094	100%	8,864,356	8,908,843	8,842,337	66,506	99%
Excess of Revenues over Expenses	-	(5,000)	821,869	0	0	45,000	104,813	(97,180)	0	0
<b>43 Capital Projects</b>										
Revenues	-	1,100,000	1,473,485	373,485	134%	510,489	510,489	625,381	-	123%
Expenses	1,369,000	2,469,000	2,533,456	(64,456)	103%	738,421	738,421	588,840	149,581	80%
Excess of Revenues over Expenses	(1,369,000)	(1,369,000)	(1,059,971)	0	0	(227,932)	(227,932)	36,541	0	0
<b>All Funds</b>										
Revenues	59,546,641	81,879,315	83,407,387	(781,102)	102%	64,928,475	65,455,479	67,526,800	(1,966,429)	103%
Expenses	61,732,709	82,728,975	81,737,295	991,680	99%	63,369,674	65,432,485	63,250,672	2,181,813	97%
Excess of Revenues over Expenses	(2,186,068)	(849,660)	1,670,092							

YTD Variance Analysis (Excess of Revenues less Expenses)

	YTD Actual	Explanation
31 Debt Service Revenue Less Expenses	821,869	Due to Oct 2020 refinancing of 2010 bonds
10 General Fund	1,834,120	Due to higher than expected federal and local revenues
43 Capital Projects	(1,059,971)	Capital shortfall due to unanticipated repairs
0		
Net Excess of Revenues over Expenses less 31, 10, and 43	74,074	

Note: Fund 74 removed and included in Fund 23



# June 2021 Quarterlies (Q4)

Garfield School District RE-2  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)

	July 1, 2020 to June 2021 (Not Final - Unaudited)					Prior Year: July 1, 2019 to June 30, 2020 (Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
<b>Revenues:</b>										
<b>Local Taxes:</b>										
Local property taxes	8,998,877	12,822,478	13,390,979	(568,501)	104%	12,880,271	13,106,674	12,696,324	410,350	97%
Specific Ownership taxes	1,291,648	1,291,648	1,457,613	(165,965)	113%	1,150,000	1,150,000	1,517,352	(367,352)	132%
<b>State sources:</b>										
Equalization	32,547,033	32,547,033	33,310,649	(763,616)	102%	34,042,577	34,042,578	35,543,111	(1,500,534)	104%
Other state sources	2,596,448	2,596,448	2,798,736	(202,288)	108%	2,741,064	2,937,364	2,901,214	36,150	99%
<b>Other sources:</b>										
Mineral Lease	182,274	182,274	56,266	126,008	31%	127,000	127,000	182,448	(55,448)	144%
Federal sources	698,288	3,477,529	4,268,367	(790,837)	123%	1,055,929	1,055,929	1,772,340	(716,411)	168%
Other local sources	320,768	1,174,781	795,760	379,021	68%	236,865	236,865	415,326	(178,461)	175%
Earnings on investments	287,015	287,015	43,413	243,602	15%	200,000	200,000	306,092	(106,092)	153%
Lease proceeds	498,456	498,456	-	498,456	0%	-	-	-	-	-
<b>Total Revenues</b>	<b>47,420,807</b>	<b>54,877,662</b>	<b>56,121,782</b>	<b>(1,244,120)</b>	<b>102%</b>	<b>52,433,706</b>	<b>52,856,410</b>	<b>55,334,207</b>	<b>(2,477,798)</b>	<b>105%</b>
<b>Expenditures:</b>										
<b>Instructional Programs:</b>										
Salaries	19,672,569	20,967,075	18,960,055	2,007,020	90%	19,718,995	20,594,626	19,724,886	869,740	96%
Employee benefits	7,737,510	8,114,775	7,045,752	1,069,023	87%	7,659,195	8,005,377	8,003,142	2,235	100%
Purchased services	271,297	363,955	370,767	(6,812)	102%	1,417,444	1,471,325	1,550,851	(79,526)	105%
Supplies	622,967	1,411,094	1,115,732	295,362	79%	780,954	842,110	615,881	226,229	73%
Property	24,742	58,036	63,259	(5,222)	109%	47,847	48,246	37,288	109,579	77%
Other expenditures	144,266	250,690	160,550	90,140	64%	162,107	161,020	93,088	67,932	58%
<b>Total Instructional programs</b>	<b>28,473,351</b>	<b>31,165,625</b>	<b>27,716,114</b>	<b>3,449,511</b>	<b>89%</b>	<b>29,786,542</b>	<b>31,556,918</b>	<b>30,360,728</b>	<b>1,196,189</b>	<b>96%</b>
<b>Support services:</b>										
Salaries	10,180,141	10,583,968	12,706,306	(2,124,338)	120%	10,217,842	10,212,841	10,132,571	80,270	99%
Employee benefits	3,820,430	4,083,449	4,453,877	(370,428)	109%	3,624,965	3,624,965	3,678,099	(53,133)	101%
Purchased services	2,763,677	3,384,929	4,155,609	(770,680)	123%	2,988,085	3,227,960	2,949,540	278,420	91%
Supplies	1,965,769	3,291,294	3,115,927	175,368	95%	2,581,044	2,588,252	2,366,141	222,111	91%
Property	161,050	227,161	477,183	(250,022)	210%	645,216	653,170	564,604	88,566	86%
Other expenditures	228,120	233,158	245,158	(12,000)	105%	164,198	162,109	221,764	(59,655)	137%
Transfers to other funds	510,489	1,415,489	1,415,489	0	100%	585,489	585,489	585,489	-	100%
<b>Total support services</b>	<b>19,629,676</b>	<b>23,219,449</b>	<b>26,571,548</b>	<b>(3,352,099)</b>	<b>114%</b>	<b>20,806,839</b>	<b>21,054,788</b>	<b>20,498,208</b>	<b>556,579</b>	<b>97%</b>
<b>Total Expenditures</b>	<b>48,103,027</b>	<b>54,385,074</b>	<b>54,287,663</b>	<b>97,412</b>	<b>100%</b>	<b>50,593,381</b>	<b>52,611,705</b>	<b>50,858,937</b>	<b>1,752,768</b>	<b>97%</b>
<b>Excess of revenues over expenditures</b>	<b>(682,220)</b>	<b>492,588</b>	<b>1,834,120</b>			<b>1,840,325</b>	<b>244,704</b>	<b>4,475,271</b>		



# June 2021 Quarterlies (Q4)

Garfield School District RE-2  
Food Service Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)

	July 1, 2020 to June 2021 (Not Final - Unaudited)					Prior Year: July 1, 2019 to June 30, 2020 (Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
<b>Operating Revenues:</b>										
Food Sales	335,261	335,261	41,548	293,713	12%	283,054	283,054	250,600	32,454	89%
<b>Non-operating Revenues:</b>										
Interest	1,200	1,200	27	1,173	2%	900	900	1,139	(239)	127%
Federal reimbursement	731,431	731,431	1,060,642	(329,211)	145%	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	1,120	76,130	1%	76,129	76,129	71,165	4,964	93%
Other	26,400	46,570	47,796	(1,226)	103%	-	-	22,074	(22,074)	
Transfers in	75,000	285,000	285,000	-	100%	75,000	75,000	75,000	-	100%
<b>Total Revenues</b>	<b>1,275,060</b>	<b>1,505,230</b>	<b>1,445,918</b>	<b>60,312</b>	<b>96%</b>	<b>1,259,207</b>	<b>1,259,207</b>	<b>1,171,780</b>	<b>87,427</b>	<b>93%</b>
<b>Operating Expenses:</b>										
Salaries & benefits	899,764	914,090	905,723	8,367	99%	816,958	816,958	913,368	(96,410)	112%
Food and milk	383,000	383,000	461,649	(78,649)	121%	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	97,374	76,583	20,792	79%	36,893	36,893	28,516	8,377	77%
<b>Total Operating Expenses</b>	<b>1,396,714</b>	<b>1,471,714</b>	<b>1,443,955</b>	<b>27,759</b>	<b>98%</b>	<b>1,357,799</b>	<b>1,357,799</b>	<b>1,364,307</b>	<b>(6,508)</b>	<b>100%</b>
<b>Excess of revenues over expenditures</b>	<b>(120,654)</b>	<b>34,516</b>	<b>1,963</b>			<b>(98,592)</b>	<b>(98,592)</b>	<b>(192,526)</b>		



# June 2021 Quarterlies (Q4)

Garfield School District RE-2  
Pupil Activity Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)

	July 1, 2020 to June 2021 (Not Final - Unaudited)					Prior Year: July 1, 2019 to June 30, 2020 (Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
<b>Revenues:</b>										
Student Activities	830,922	854,101	432,993	421,108	51%	769,600	769,600	641,162	128,438	83%
Transfers in	-	30,489	30,489	-	100%	-	-	-	-	-
<b>Total Revenues</b>	<b>830,922</b>	<b>884,590</b>	<b>463,482</b>	<b>421,108</b>	<b>52%</b>	<b>769,600</b>	<b>769,600</b>	<b>641,162</b>	<b>128,438</b>	<b>83%</b>
<b>Expenditures:</b>										
Student Activities	845,116	887,355	438,897	468,458	47%	769,600	769,600	587,140	182,460	76%
<b>Total Expenditures</b>	<b>845,116</b>	<b>887,355</b>	<b>438,897</b>	<b>468,458</b>	<b>47%</b>	<b>769,600</b>	<b>769,600</b>	<b>587,140</b>	<b>182,460</b>	<b>76%</b>
Excess of revenues over expenditures	(14,194)	(2,765)	44,585			-	-	54,021		



# June 2021 Quarterlies (Q4)

Garfield School District RE-2  
Governmental Designated Purpose Grant Fund  
Statement of Revenues, Expenditures, and Charges in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)

	July 1, 2020 to June 2021 (Not Final - Unaudited)					Prior Year: July 1, 2019 to June 30, 2020 (Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
<b>Revenues:</b>										
Title I	599,855	639,855	594,322	45,534	93%	590,503	590,503	575,595	14,908	97%
Title II (Teacher Training)	184,982	184,982	15,567	171,416	7%	120,597	120,597	124,390	(3,793)	103%
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	95,107	(15,069)	119%	80,038	80,038	96,630	(16,592)	121%
Title IV, Student Support & Academic Enrich	44,472	44,472	3,907	40,565	9%	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%
GOCO Inspire	11,500	11,500	11,500	-	100%	11,500	11,500	8,948	2,552	78%
Cradle to Career	66,078	66,078	-	66,078	0%	47,600	47,600	63,752	(16,152)	134%
CO SI Grant	52,139	52,139	13,545	38,594	26%	71,400	71,400	57,703	13,697	81%
Child Care Sustainability Grant	-	-	19,125	(19,125)	-	-	-	-	-	-
Child Care Relief Grant	-	-	18,000	(18,000)	-	-	-	-	-	-
GEER Rise CMC Pass Through	-	-	90,000	(90,000)	-	-	-	-	-	-
Aspen Community Foundation	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 EAS Grant	17,425	17,425	-	17,425	0%	-	-	32,007	(32,007)	-
ARRA IDEA Part B	21,627	21,627	-	21,627	0%	-	-	-	-	-
ARRA IDEA Preschool	-	19,125	-	19,125	0%	-	-	-	-	-
District Improvement	6,200	6,200	-	6,200	0%	-	-	-	-	-
School Improvement Grant	380	380	-	380	0%	-	-	-	-	-
<b>Total Revenues</b>	<b>1,182,111</b>	<b>1,241,236</b>	<b>884,340</b>	<b>356,888</b>	<b>71%</b>	<b>1,046,117</b>	<b>1,046,117</b>	<b>1,009,112</b>	<b>37,005</b>	<b>96%</b>
<b>Expenditures:</b>										
Title I	599,855	607,941	620,844	(12,904)	102%	590,503	590,503	583,846	6,657	95%
Title I - Homeless	-	-	-	-	-	-	-	1,401	(1,401)	-
Title I - Parental Involvement	-	-	-	-	-	-	-	10,258	(10,258)	-
Title II (Teacher Training)	184,982	187,690	25,797	161,892	14%	120,597	120,597	124,390	(3,793)	103%
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	93,374	(13,336)	117%	80,038	80,038	96,630	(16,592)	121%
Title IV, Student Support & Academic	44,472	44,472	16,369	28,103	37%	44,472	44,472	20,256	24,216	46%
Carl Perkins Grant	25,700	25,700	20,789	4,911	81%	25,700	25,700	29,830	(4,130)	116%
GOCO Inspire	11,500	11,500	13,651	(2,151)	119%	11,500	11,500	8,948	2,552	78%
Cradle to Career	66,078	67,158	41,011	26,147	61%	47,600	47,600	63,752	(16,152)	134%
CO SI Grant	52,139	52,820	7,663	45,158	15%	71,400	71,400	57,703	13,697	81%
Child Care Sustainability Grant	-	-	9,192	(9,192)	-	-	-	-	-	-
Child Care Relief Program	-	-	5,595	(5,595)	-	-	-	-	-	-
GEER Rise CMC Pass Through	-	-	-	-	-	-	-	-	-	-
Aspen Community Foundation	17,409	17,683	-	17,683	0%	-	-	-	-	-
ACF, Trek	-	-	-	-	-	-	-	-	-	-
Other Grants	50,000	50,000	-	50,000	0%	50,000	50,000	-	50,000	0%
State EAS Grant	17,425	17,744	-	17,744	0%	-	-	32,007	(32,007)	-
ARRA IDEA Part B	21,627	21,902	2,537	19,365	12%	-	-	-	-	-
School Improvement Grant	380	380	-	380	0%	-	-	-	-	-
Recruit/Retention	6,200	6,312	-	6,312	0%	-	-	-	-	-
Other grants	-	45,590	-	45,590	0%	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,182,111</b>	<b>1,241,236</b>	<b>856,825</b>	<b>384,411</b>	<b>69%</b>	<b>1,046,117</b>	<b>1,046,117</b>	<b>1,009,112</b>	<b>37,005</b>	<b>96%</b>
<b>Excess of revenues over expenditures</b>	<b>(0)</b>	<b>0</b>	<b>27,526</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



# June 2021 Quarterlies (Q4)

**Garfield School District RE-2  
Debt Sevice  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)**

	July 1, 2020 to June 2021 (Not Final - Unaudited)					Prior Year: July 1, 2019 to June 30, 2020 (Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
<b>Revenues:</b>										
Property taxes	8,791,741	8,791,741	9,175,175	(383,434)	104%	8,864,356	8,968,656	8,607,910	360,746	96%
Delinquent property taxes	5,000	5,000	428,560	(423,560)	8571%	-	-	84,736	(84,736)	
Earnings on investments	40,000	40,000	(18,220)	58,220	-46%	45,000	45,000	52,511	(7,511)	117%
Bond refunding proceeds	-	13,432,855	13,432,855	-	100%	-	-	-	-	
<b>Total Revenues</b>	<b>8,836,741</b>	<b>22,269,596</b>	<b>23,018,371</b>	<b>(748,775)</b>	<b>103%</b>	<b>8,909,356</b>	<b>9,013,656</b>	<b>8,745,157</b>	<b>268,499</b>	<b>97%</b>
<b>Expenditures:</b>										
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	2,361,263	(1,243,943)	211%	2,569,356	2,478,843	2,551,401	(72,558)	103%
Other	80,000	232,388	149,773	82,615	64%	30,000	30,000	15,936	14,064	53%
Bond Refunding	-	13,285,467	13,285,467	-	100%	-	-	-	-	
<b>Total Expenditures</b>	<b>8,836,741</b>	<b>22,274,596</b>	<b>22,196,502</b>	<b>78,094</b>	<b>100%</b>	<b>8,864,356</b>	<b>8,908,843</b>	<b>8,842,337</b>	<b>66,506</b>	<b>99%</b>
Excess of revenues over expenditures	-	(5,000)	821,869			45,000	104,813	(97,180)		



# June 2021 Quarterlies (Q4)

**Garfield School District RE-2  
Capital Projects Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Budget and Actual  
July 1, 2020 to June 2021 (Not Final - Unaudited)**

	July 1, 2020 to June 2021 (Not Final - Unaudited)					Prior Year: July 1, 2019 to June 30, 2020 (Final)				
	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used	Original Budget	Current Budget	YTD Actual	Remaining Budget	% Budget Used
<b>Revenues:</b>										
Other Local Revenue	-	-	336,480	336,480		-	-	114,892		
Other state sources	-	-	37,005	37,005						
Capital Funds Transfer	-	1,100,000	1,100,000	-	100%	510,489	510,489	510,489	-	100%
<b>Total Revenues</b>	<b>-</b>	<b>1,100,000</b>	<b>1,473,485</b>	<b>373,485</b>	<b>134%</b>	<b>510,489</b>	<b>510,489</b>	<b>625,381</b>	<b>-</b>	<b>123%</b>
<b>Expenditures:</b>										
<b>Capital Outlay:</b>										
Vehicles	400,000	400,000	234,252	165,748	59%	245,000	245,000	-	245,000	0%
Land and building	260,000	948,460	999,786	(51,327)	105%	389,921	389,921	496,417	(106,496)	127%
Capital leases	39,000	39,000	38,056	944	98%	39,000	39,000	49,395	(10,395)	127%
Equipment and other	670,000	1,081,540	1,261,361	(179,820)	117%	64,500	64,500	43,029	21,471	67%
<b>Total Expenditures</b>	<b>1,369,000</b>	<b>2,469,000</b>	<b>2,533,456</b>	<b>(64,456)</b>	<b>103%</b>	<b>738,421</b>	<b>738,421</b>	<b>588,840</b>	<b>149,581</b>	<b>80%</b>
Excess of revenues over expenditures	(1,369,000)	(1,369,000)	(1,059,971)			(227,932)	(227,932)	36,541		



# Questions

