

Corbett School District
Financial Report to the Board of Directors
Monday, September 19, 2022

This report includes all expenses recorded through August 31, 2022, and most revenue.

TKW was in for audit field work during the week of August 15-19. They will return for final audit work in late November. During the next several weeks the business office will continue to work to close the 21-22 books and prepare for audit.

Retention grant stipends were paid with August payroll. Payroll expenditures account for roughly 85% of the budget, so now that August payroll costs are on the books, we'll begin projecting payroll encumbrances for the year.

Multnomah County informed us that property taxes on manufactured homes will be abated. In 2022-23 the operational property tax loss is projected to be \$2,454 and the bond tax loss is projected to be \$442 for the district.

MESD will begin passing through costs for DocuSign usage this year. Last year Corbett SD was provided services valued at \$3,363 by the MESD.

Thank you,

Cindy Duley, Business Manager
cduley@corbett.k12.or.us

Board Financial Reports Guide:

Summary of Budget and Actual Expenditures by Fund and Major Function

Shows the year-to-date expenditures compared to the legally appropriated budget. Actual expenditures cannot exceed appropriation.

Year-to-Year Fund Statements

Shows the current year-to-date revenues and expenditures compared to the same time last year for the following funds:

- General Fund
- Food Services Fund
- Federal Funds
- Student Investment Account
- GO Bond 2021

Year-to-Year General Fund Revenues and Expenditures by Month

Shows prior year and current year-to-date revenues and expenditures in more detail, by major category and month, for the General Fund.

Corbett School District 39
Monthly Financial Report
As of August 31, 2022

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Aug 31 2022 YTD Actuals	Aug 31 2022 Balance
Fund: 01 General Fund			
0000 Not Applicable - need correction	-	58,386	(58,386)
1000 Instruction	8,044,251	676,548	7,367,703
2000 Support Services	5,409,230	848,776	4,560,454
3000 Enterprise & Community Services	256,172	9,860	246,312
4000 Facilities Acquisition/Construction	2,288,074	224,282	2,063,792
5100 Debt Service	296,742	34,141	262,601
5200 Transfers Out	195,000	-	195,000
6000 Contingencies	24,958	-	24,958
Fund: 01 General Fund Total	16,514,427	1,851,994	14,662,433
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	442,000	40,149	401,851
Fund: 02 Food Services Fund Total	442,000	40,149	401,851
Fund: 03 Federal Funds			
1000 Instruction	731,005	43,077	687,928
2000 Support Services	217,000	-	217,000
6000 Contingencies	(165,052)	-	(165,052)
Fund: 03 Federal Funds Total	782,953	43,077	739,876
Fund: 04 Student Investment Account			
1000 Instruction	726,828	50,429	676,399
2000 Support Services	226,431	19,549	206,882
Fund: 04 Student Investment Account Total	953,259	69,978	883,281
Fund: 09 GO Bond 2021			
0000 Not Applicable - need correction	-	505	(505)
2000 Support Services	43,876	-	43,876
4000 Facilities Acquisition/Construction	226,124	-	226,124
Fund: 09 GO Bond 2021 Total	270,000	505	269,495
Fund: 10 Bond Matching Grant			
4000 Facilities Acquisition/Construction	4,000,000	-	4,000,000
Fund: 10 Bond Matching Grant Total	4,000,000	-	4,000,000
Fund: 20 Energy Projects Fund			
4000 Facilities Acquisition/Construction	14,000	-	14,000
Fund: 20 Energy Projects Fund Total	14,000	-	14,000
Fund: 11 Debt Service Fund			
5100 Debt Service	380,295	-	380,295
Fund: 11 Debt Service Fund Total	380,295	-	380,295
Fund: 06 Student Body Trust Fund			
1000 Instruction	300,000	-	300,000
Fund: 06 Student Body Trust Fund Total	300,000	-	300,000
Grand Total - All Funds	23,656,934	2,005,703	17,651,232

Corbett School District No. 39
Board Financial Report
Fund 01: General Fund

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Aug 31 2021	% of YE Actuals	Adopted Budget	Projected Actual	Year to Date Aug 31 2022	% of Projected
Revenues							
Property Taxes	2,051,752	-	0%	2,025,100	2,025,100	11,534	1%
State School Fund	9,695,017	2,324,157	24%	9,812,587	9,812,587	1,631,160	17%
Local Sources	345,874	32,993	10%	441,000	441,000	27,382	6%
Intermediate Sources	200,128	-	0%	201,200	201,200	-	0%
State Sources	569,491	68,929	12%	856,760	856,760	190,189	22%
Federal Sources	464	-	0%	49,172	49,172	19,792	40%
Total Revenues	12,862,726	2,426,079	19%	13,385,819	13,385,819	1,880,057	14%
Expenditures							
Salaries	7,004,892	723,465	10%	7,079,031	7,079,031	795,409	11%
Associated Payroll	3,883,638	427,951	11%	3,521,838	3,521,838	490,871	14%
Purchased Services	1,636,551	151,850	9%	3,741,460	3,741,460	85,332	2%
Supplies & Materials	677,655	197,637	29%	840,375	840,375	23,768	3%
Capital Outlay	(126)	(126)	100%	146,750	146,750	-	0%
Debt Service	250,472	52,042	21%	296,742	296,742	34,141	12%
Other Objects	317,257	232,258	73%	293,231	293,231	198,191	68%
Contingency	-	-	-	150,000	150,000	-	0%
Total Expenditures	13,770,339	1,785,078	13%	16,069,427	16,069,427	1,627,712	10%
Other Sources (Uses)							
Other Sources	-	-	-	195,000	195,000	-	0%
Transfer Out	-	-	-	(195,000)	(195,000)	-	0%
Total Other Sources (Uses)	-	-	-	-	-	-	-
Change in Fund Balance	(907,613)	641,001		(2,683,609)	(2,683,609)	252,345	
Fund Balance - Beginning	2,313,045	2,313,045		4,207,289	4,207,289	1,405,432	
Fund Balance - Ending	1,405,432	2,954,046		1,523,680	1,523,680	1,657,777	

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Revenues				
Property Taxes	-	11,534	11,534	
State School Fund	2,324,157	1,631,160	(692,997)	-30%
Local Sources	32,993	27,382	(5,611)	-17%
State Sources	68,929	190,189	121,260	176%
Federal Sources	-	19,792	19,792	
Total Revenues	2,426,079	1,880,057	(546,022)	-23%

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Expenditures				
Salaries	723,465	795,409	71,944	10%
Associated Payroll	427,951	490,871	62,920	15%
Purchased Services	151,850	85,332	(66,518)	-44%
Supplies & Materials	197,637	23,768	(173,869)	-88%
Capital Outlay	(126)	-	126	-100%
Debt Service	52,042	34,141	(17,901)	-34%
Other Objects	232,258	198,191	(34,067)	-15%
Total Expenditures	1,785,078	1,627,712	(157,366)	-9%

Corbett School District No. 39
Board Financial Report
Fund 02: Food Services Fund

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Aug 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Aug 31 2022	% of Projected
Revenues							
State School Fund	-	-		2,000	2,000	-	0%
Local Sources	(35)	-	0%	120,000	120,000	2,368	2%
State Sources	3,250	-	0%	4,000	4,000	-	0%
Federal Sources	379,803	14	0%	121,000	121,000	734	1%
Total Revenues	383,018	14	0%	247,000	247,000	3,102	1%
Expenditures							
Salaries	86,970	14,728	17%	132,883	132,883	14,500	11%
Associated Payroll	54,855	9,090	17%	62,299	62,299	9,054	15%
Purchased Services	17,419	4,337	25%	6,000	6,000	821	14%
Supplies & Materials	156,910	(3,364)	-2%	237,318	237,318	15,774	7%
Debt Service	(696)	(320)	46%	-	-	-	
Other Objects	3,359	898	27%	3,500	3,500	-	0%
Total Expenditures	318,818	25,368	8%	442,000	442,000	40,149	9%
Other Sources (Uses)							
Transfer In	-	-		195,000	195,000	-	0%
Total Other Sources (Uses)	-	-		195,000	195,000	-	0%
Change in Fund Balance	64,200	(25,354)		-	-	(37,047)	
Fund Balance - Beginning	27,901	27,901		-	-	92,102	
Fund Balance - Ending	92,102	2,547		-	-	55,055	

	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>Variance</u>	<u>% Change</u>
YTD Revenues				
Local Sources	-	2,368	2,368	
Federal Sources	14	734	720	5229%
Total Revenues	14	3,102	3,088	22427%
YTD Expenditures				
Salaries	14,728	14,500	(228)	-2%
Associated Payroll	9,090	9,054	(36)	0%
Purchased Services	4,337	821	(3,516)	-81%
Supplies & Materials	(3,364)	15,774	19,139	-569%
Debt Service	(320)	-	320	-100%
Other Objects	898	-	(898)	-100%
Total Expenditures	25,368	40,149	14,781	58%

**Corbett School District No. 39
Board Financial Report
Fund 03: Federal Funds**

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Aug 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Aug 31 2022	% of Projected
Revenues							
Local Sources	543	-	0%	-	-	-	
Federal Sources	347,297	-	0%	828,948	828,948	-	0%
Total Revenues	347,840	-	0%	828,948	828,948	-	0%
Expenditures							
Salaries	228,213	8,537	4%	225,134	225,134	24,490	11%
Associated Payroll	134,785	6,103	5%	155,369	155,369	14,024	9%
Purchased Services	8,092	1,522	19%	72,754	72,754	-	0%
Supplies & Materials	46,142	789	2%	18,693	18,693	4,563	24%
Other Objects	249	249	100%	-	-	-	
Contingency	-	-		311,004	311,004	-	0%
Total Expenditures	417,480	17,200	4%	782,953	782,953	43,077	6%
Change in Fund Balance	(69,640)	(17,200)		45,995	45,995	(43,077)	
Fund Balance - Beginning	7,656	7,656		-	-	(61,984)	
Fund Balance - Ending	(61,984)	(9,544)		45,995	45,995	(105,061)	

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	8,537	24,490	15,953
Associated Payroll	6,103	14,024	7,921
Purchased Services	1,522	-	(1,522)
Supplies & Materials	789	4,563	3,775
Other Objects	249	-	(249)
Total Expenditures	17,200	43,077	25,877

Corbett School District No. 39
Board Financial Report
Fund 04: Student Investment Account

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Aug 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Aug 31 2022	% of Projected
Revenues							
State Sources	837,315	-	0%	865,870	865,870	-	0%
Total Revenues	837,315	-	0%	865,870	865,870	-	0%
Expenditures							
Salaries	472,740	35,532	8%	556,386	556,386	46,021	8%
Associated Payroll	243,482	15,711	6%	291,470	291,470	23,956	8%
Supplies & Materials	62,929	13,501	21%	18,014	18,014	-	0%
Other Objects	2,502	3	0%	-	-	-	
Total Expenditures	781,651	64,746	8%	865,870	865,870	69,978	8%
Change in Fund Balance	55,664	(64,746)		-	-	(69,978)	
Fund Balance - Beginning	-	-		-	-	55,664	
Fund Balance - Ending	55,664	(64,746)		-	-	(14,314)	

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	35,532	46,021	10,489
Associated Payroll	15,711	23,956	8,246
Supplies & Materials	13,501	-	(13,501)
Other Objects	3	-	(3)
Total Expenditures	64,746	69,978	5,231

**Corbett School District No. 39
Board Financial Report
Fund 09: GO Bond 2021**

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Aug 31 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Aug 31 2022	% of Projected
Revenues							
Local Sources	5,985	467	8%	20,000	20,000	1,050	5%
Total Revenues	5,985	467	8%	20,000	20,000	1,050	5%
Expenditures							
Purchased Services	239,980	140,833	59%	520,000	520,000	-	0%
Capital Outlay	21,984	-	0%	-	-	-	-
Other Objects	9,593	-	0%	-	-	505	-
Total Expenditures	271,557	140,833	52%	520,000	520,000	505	0%
Change in Fund Balance	(265,572)	(140,365)		(500,000)	(500,000)	545	
Fund Balance - Beginning	899,254	899,254		500,000	500,000	633,681	
Fund Balance - Ending	633,681	758,888		-	-	634,226	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
Local Sources	467	1,050	582
Total Revenues	467	1,050	582

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Purchased Services	140,833	-	(140,833)
Other Objects	-	505	505
Total Expenditures	140,833	505	(140,328)

**FUND 01: GENERAL FUND
Revenues and Expenditures by Month**

FY 2020-2021	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	-	-	-	2,746.55	1,313,451.34	590,300.54	25,998.75	14,539.61	48,341.65	7,834.38	6,533.84	42,004.99	2,051,751.65
State School Fund	1,549,748.00	774,409.00	774,409.00	774,409.00	791,835.00	791,835.00	-	-	2,375,505.00	978,626.00	884,241.26	-	9,695,017.26
Local Sources	12,316.65	20,676.54	11,483.66	33,128.60	18,633.93	12,473.61	34,637.61	18,985.16	13,521.26	121,263.64	12,220.08	36,533.65	345,874.39
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	128.06	200,000.00	200,128.06
State Sources	68,928.53	-	-	671.63	-	-	66,685.03	-	-	-	111,963.04	321,242.94	569,491.17
Federal Sources	-	-	-	-	-	-	-	-	-	-	463.84	-	463.84
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,630,993.18	795,085.54	785,892.66	810,955.78	2,123,920.27	1,394,609.15	127,321.39	33,524.77	2,437,367.91	1,107,724.02	1,015,550.12	599,781.58	12,862,726.37
Expenditures													
Salaries	142,445.67	581,019.11	610,000.66	582,704.46	566,132.14	555,835.41	552,826.20	587,733.18	559,691.70	557,793.19	581,470.75	1,127,239.29	7,004,891.76
Associated Payroll	105,625.73	322,324.84	220,388.89	212,312.59	316,412.37	346,533.12	348,194.86	337,319.64	343,710.04	345,103.23	353,244.36	632,468.58	3,883,638.25
Purchased Services	67,116.90	84,733.41	153,181.87	173,600.78	95,199.38	141,159.49	104,738.39	81,685.96	42,188.11	127,207.94	121,923.93	443,814.34	1,636,550.50
Supplies & Materials	97,052.64	100,584.51	55,681.37	69,580.98	38,313.75	18,187.14	39,497.40	17,786.66	12,323.45	37,941.78	134,297.74	56,407.95	677,655.37
Capital Outlay	-	(125.61)	-	-	-	-	-	-	-	-	-	-	(125.61)
Debt Service	47,874.09	4,168.00	20,286.00	27,473.64	4,168.00	29,005.12	4,168.00	24,217.00	4,168.00	21,457.00	59,319.00	4,168.00	250,471.85
Other Objects	228,141.73	4,116.70	7,674.10	3,465.42	2,122.41	9,094.75	5,393.79	1,577.64	46,447.96	3,384.13	1,140.57	4,697.81	317,257.01
Total Expenditures	688,256.76	1,096,820.96	1,067,212.89	1,069,137.87	1,022,348.05	1,099,815.03	1,054,818.64	1,050,320.08	1,008,529.26	1,092,887.27	1,251,396.35	2,268,795.97	13,770,339.13

FY 2021-2022	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	6,974	4,560	-	-	-	-	-	-	-	-	-	-	11,534
State School Fund	1,631,160	-	-	-	-	-	-	-	-	-	-	-	1,631,160
Local Sources	13,384	13,999	9,180	-	-	-	-	-	-	-	-	-	36,562
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State Sources	66,685	123,504	-	-	-	-	-	-	-	-	-	-	190,189
Federal Sources	-	19,792	-	-	-	-	-	-	-	-	-	-	19,792
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,718,202	161,855	9,180	-	-	-	-	-	-	-	-	-	1,889,237
Expenditures													
Salaries	154,658	640,751	-	-	-	-	-	-	-	-	-	-	795,409
Associated Payroll	138,556	352,314	6,013	-	-	-	-	-	-	-	-	-	496,884
Purchased Services	68,565	16,767	2,633	-	-	-	-	-	-	-	-	-	87,965
Supplies & Materials	18,929	4,839	-	-	-	-	-	-	-	-	-	-	23,768
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service	29,973	4,168	4,168	-	-	-	-	-	-	-	-	-	38,309
Other Objects	197,528	663	-	-	-	-	-	-	-	-	-	-	198,191
Total Expenditures	608,209	1,019,503	12,814	-	-	-	-	-	-	-	-	-	1,640,526

