

Corbett School District
Financial Report to the Board of Directors
Wednesday, March 9, 2022

This report includes all revenue and expenses recorded as of March 4, 2022. Additional February revenue and expenses have yet to be recorded.

On February 28th, TKW released the 2020-21 financial audit. TKW auditors will present the audit results to the Board tonight. District staff will prepare an audit response for Board approval at the April meeting.

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 February 28, 2022

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Feb 28 2022 YTD Actuals	Feb 28 2022 Balance
Fund: 01 General Fund			
1000 Instruction	8,737,883	4,688,466	4,049,417
2000 Support Services	5,573,550	3,038,545	2,535,005
3000 Enterprise & Community Services	11,180	65,409	(54,229)
4000 Facilities Acquisition/Construction	40,000	5,880	34,120
5100 Debt Service	296,742	161,360	135,382
5200 Transfers Out	198,000	-	198,000
6000 Contingencies	125,042	-	125,042
Fund: 01 General Fund Total	14,982,397	7,959,660	7,022,737
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	426,000	189,265	236,735
Fund: 02 Food Services Fund Total	426,000	189,265	236,735
Fund: 03 Federal Funds			
1000 Instruction	259,951	197,986	61,965
2000 Support Services	13,993	-	13,993
6000 Contingencies	632,940	-	632,940
Fund: 03 Federal Funds Total	906,884	197,986	708,898
Fund: 04 Student Investment Account			
1000 Instruction	554,652	353,273	201,379
2000 Support Services	195,275	98,601	96,674
Fund: 04 Student Investment Account Total	749,927	451,874	298,053
Fund: 09 GO Bond 2021			
2000 Support Services	205,203	-	205,203
4000 Facilities Acquisition/Construction	3,000,000	228,946	2,771,054
Fund: 09 GO Bond 2021 Total	3,205,203	228,946	2,976,257
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	13,708	-	13,708
5200 Transfers Out	25,000	-	25,000
Fund: 20 Energy Projects Fund Total	38,708	-	38,708
Fund: 11 Debt Service Fund			
5100 Debt Service	370,400	44,800	325,600
Fund: 11 Debt Service Fund Total	370,400	44,800	325,600
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	24,979,519	9,072,531	11,906,988

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

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Feb 28 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2022	% of Projected
Revenues							
Property Taxes	1,930,112	1,798,596	93%	1,880,900	1,880,900	1,932,497	103%
State School Fund	9,933,199	5,737,944	58%	9,679,300	9,679,300	5,456,645	56%
Local Sources	140,495	85,448	61%	420,500	420,500	143,351	34%
Intermediate Sources	202,439	-	0%	201,200	201,200	-	0%
State Sources	878,424	87,581	10%	1,273,238	1,273,238	136,285	11%
Federal Sources	67,864	-	0%	49,172	49,172	-	0%
Total Revenues	13,152,532	7,709,570	59%	13,504,310	13,504,310	7,668,778	57%
Expenditures							
Salaries	6,323,502	3,876,689	61%	7,108,728	7,108,728	4,178,697	59%
Associated Payroll	3,948,580	2,390,994	61%	4,137,524	4,137,524	2,191,666	53%
Purchased Services	1,137,858	449,700	40%	1,889,203	1,889,203	792,979	42%
Supplies & Materials	655,225	475,789	73%	788,508	788,508	366,007	46%
Capital Outlay	192,927	38,500	20%	146,750	146,750	(126)	0%
Debt Service	359,374	218,330	61%	296,742	296,742	161,360	54%
Other Objects	256,466	247,551	97%	291,900	291,900	254,264	87%
Contingency	-	-	-	125,042	125,042	-	0%
Total Expenditures	12,873,933	7,697,553	60%	14,784,397	14,784,397	7,944,847	54%
Other Sources (Uses)							
Other Sources	128,290	-	0%	115,000	115,000	-	0%
Transfer In	62,200	-	0%	25,000	25,000	-	0%
Transfer Out	(120,000)	-	0%	(198,000)	(198,000)	-	0%
Total Other Sources (Uses)	70,490	-	0%	(58,000)	(58,000)	-	0%
Change in Fund Balance	349,089	12,018		(1,338,087)	(1,338,087)	(276,069)	
Fund Balance - Beginning	2,315,403	2,315,403		2,790,757	2,790,757	2,664,492	
Fund Balance - Ending	2,664,492	2,327,421		1,452,670	1,452,670	2,388,423	

YTD Revenues	FY 2020-21	FY 2021-22	Variance	% Change
Property Taxes	1,798,596	1,932,497	133,901	7%
State School Fund	5,737,944	5,456,645	(281,299)	-5%
Local Sources	85,448	143,351	57,902	68%
State Sources	87,581	136,285	48,704	56%
Total Revenues	7,709,570	7,668,778	(40,792)	-1%

YTD Expenditures	FY 2020-21	FY 2021-22	Variance	% Change
Salaries	3,876,689	4,178,697	302,008	8%
Associated Payroll	2,390,994	2,191,666	(199,328)	-8%
Purchased Services	449,700	792,979	343,279	76%
Supplies & Materials	475,789	366,007	(109,782)	-23%
Capital Outlay	38,500	(126)	(38,626)	-100%
Debt Service	218,330	161,360	(56,970)	-26%
Other Objects	247,551	254,264	6,713	3%
Total Expenditures	7,697,553	7,944,847	247,295	3%

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

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Feb 28 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2022	% of Projected
Revenues							
State School Fund	2,197	-	0%	2,000	2,000	-	0%
Local Sources	11,636	2,987	26%	120,000	120,000	412	0%
State Sources	-	-		3,000	3,000	3,250	108%
Federal Sources	121,202	42,728	35%	121,000	121,000	150,630	124%
Total Revenues	135,035	45,715	34%	246,000	246,000	154,292	63%
Expenditures							
Salaries	86,276	55,231	64%	91,577	91,577	61,075	67%
Associated Payroll	60,071	38,633	64%	59,509	59,509	35,977	60%
Purchased Services	4,179	3,689	88%	6,000	6,000	7,149	119%
Supplies & Materials	95,785	53,127	55%	265,414	265,414	84,022	32%
Debt Service	-	-		-	-	(586)	
Other Objects	1,201	953	79%	3,500	3,500	1,627	46%
Total Expenditures	247,512	151,632	61%	426,000	426,000	189,265	44%
Other Sources (Uses)							
Transfer In	120,000	-	0%	180,000	180,000	-	0%
Total Other Sources (Uses)	120,000	-	0%	180,000	180,000	-	0%
Change in Fund Balance	7,523	(105,917)		-	-	(34,973)	
Fund Balance - Beginning	7,221	7,221		-	-	14,743	
Fund Balance - Ending	14,743	(98,696)		-	-	(20,230)	

	FY 2020-21	FY 2021-22	Variance	% Change
YTD Revenues				
Local Sources	2,987	412	(2,575)	-86%
State Sources	-	3,250	3,250	
Federal Sources	42,728	150,630	107,902	253%
Total Revenues	45,715	154,292	108,577	238%

	FY 2020-21	FY 2021-22	Variance	% Change
YTD Expenditures				
Salaries	55,231	61,075	5,845	11%
Associated Payroll	38,633	35,977	(2,656)	-7%
Purchased Services	3,689	7,149	3,460	94%
Supplies & Materials	53,127	84,022	30,896	58%
Debt Service	-	(586)	(586)	
Other Objects	953	1,627	674	71%
Total Expenditures	151,632	189,265	37,633	25%

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

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Feb 28 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2022	% of Projected
Revenues							
Local Sources	-	-		-	-	543	
Federal Sources	351,376	-	0%	906,884	906,884	-	0%
Total Revenues	351,376	-	0%	906,884	906,884	543	0%
Expenditures							
Salaries	148,572	61,847	42%	109,199	109,199	121,829	112%
Associated Payroll	120,839	44,023	36%	73,173	73,173	61,921	85%
Purchased Services	39,375	2,568	7%	81,572	81,572	4,259	5%
Supplies & Materials	44,020	-	0%	10,000	10,000	9,729	97%
Other Objects	-	-		-	-	249	
Contingency	-	-		632,940	632,940	-	0%
Total Expenditures	352,806	108,438	31%	906,884	906,884	197,986	22%
Change in Fund Balance	(1,430)	(108,438)		-	-	(197,443)	
Fund Balance - Beginning	7,726	7,726		-	-	6,296	
Fund Balance - Ending	6,296	(100,712)		-	-	(191,147)	

YTD Revenues	FY 2019-20	FY 2020-21	Variance
Local Sources	-	543	543
Total Revenues	-	543	543

YTD Expenditures	FY 2020-21	FY 2021-22	Variance
Salaries	61,847	121,829	59,982
Associated Payroll	44,023	61,921	17,898
Purchased Services	2,568	4,259	1,690
Supplies & Materials	-	9,729	9,729
Other Objects	-	249	249
Total Expenditures	108,438	197,986	89,548

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

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Feb 28 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2022	% of Projected
Revenues							
State Sources	293,516	-	0%	749,927	749,927	-	0%
Total Revenues	293,516	-	0%	749,927	749,927	-	0%
Expenditures							
Salaries	245,311	-	0%	449,211	449,211	275,421	61%
Associated Payroll	48,205	-	0%	254,257	254,257	126,973	50%
Supplies & Materials	-	-		46,459	46,459	46,978	101%
Other Objects	-	-		-	-	2,502	
Total Expenditures	293,516	-	0%	749,927	749,927	451,874	60%
Change in Fund Balance	-	-		-	-	(451,874)	
Fund Balance - Ending	-	-		-	-	(451,874)	

YTD Expenditures	FY 2019-20	FY 2020-21	Variance
Salaries	-	275,421	275,421
Associated Payroll	-	126,973	126,973
Supplies & Materials	-	46,978	46,978
Other Objects	-	2,502	2,502
Total Expenditures	-	451,874	451,874

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

	Fiscal Year 2020-2021			Fiscal Year 2021-2022			
	Year End Actuals	Year to Date Feb 28 2021	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2022	% of Projected
Revenues							
Local Sources	-	-		-	-	2,683	
Total Revenues	-	-		-	-	2,683	
Expenditures							
Purchased Services	19,388	5,378	28%	3,205,203	3,205,203	199,617	6%
Capital Outlay	-	-		-	-	21,984	
Debt Service	2,923,886	-	0%	-	-	-	
Other Objects	77,823	-	0%	-	-	7,345	
Total Expenditures	3,021,097	5,378	0%	3,205,203	3,205,203	228,946	7%
Other Sources (Uses)							
Other Sources	4,000,000	-	0%	-	-	-	
Transfer Out	(37,200)	-	0%	-	-	-	
Total Other Sources (Uses)	3,962,800	-	0%	-	-	-	
Change in Fund Balance	941,703	(5,378)		(3,205,203)	(3,205,203)	(226,263)	
Fund Balance - Beginning	37,200	37,200		3,205,203	3,205,203	978,903	
Fund Balance - Ending	978,903	31,822		-	-	752,640	

YTD Revenues	FY 2019-20	FY 2020-21	Variance
Local Sources	-	2,683	2,683
Total Revenues	-	2,683	2,683

YTD Expenditures	FY 2020-21	FY 2021-22	Variance
Purchased Services	5,378	199,617	194,239
Capital Outlay	-	21,984	21,984
Other Objects	-	7,345	7,345
Total Expenditures	5,378	228,946	223,568

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	-	-	-	2,783.89	1,287,795.70	459,964.96	33,104.63	14,947.16	53,441.08	8,692.57	8,318.33	61,063.93	1,930,112.25
State School Fund	1,641,572.00	820,293.00	815,200.41	820,293.00	820,293.00	820,293.00	-	-	2,223,808.00	993,576.00	974,975.17	2,895.64	9,933,199.22
Local Sources	5,041.64	5,105.72	4,010.13	57,637.99	3,625.47	3,710.28	3,396.00	2,921.02	5,704.81	4,010.57	9,865.89	35,465.23	140,494.75
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	2,438.65	200,000.00	202,438.65
State Sources	-	-	-	-	-	-	18,652.69	68,928.53	-	630.23	309,062.59	481,149.60	878,423.64
Federal Sources	-	-	-	-	-	-	-	-	-	-	-	67,863.58	67,863.58
Other Sources	-	-	-	-	-	-	-	-	-	-	-	128,290.00	128,290.00
Total Revenues	1,646,613.64	825,398.72	819,210.54	880,714.88	2,111,714.17	1,283,968.24	55,153.32	86,796.71	2,282,953.89	1,006,909.37	1,304,660.63	976,727.98	13,280,822.09
Expenditures													
Salaries	125,269.06	545,902.25	529,015.72	523,004.90	537,915.10	540,058.84	536,053.29	539,469.69	556,598.33	576,695.83	578,982.10	734,536.89	6,323,502.00
Associated Payroll	91,994.82	312,550.32	316,413.07	356,076.63	322,608.74	323,899.92	338,243.99	329,206.79	338,737.79	357,650.28	354,436.58	506,761.33	3,948,580.26
Purchased Services	32,558.29	30,593.67	86,687.84	48,220.24	88,103.56	41,278.44	77,712.13	44,545.60	50,891.03	252,570.40	56,537.44	328,159.57	1,137,858.21
Supplies & Materials	63,011.53	41,403.58	47,107.55	28,421.65	256,811.68	11,369.83	18,046.85	9,616.56	17,539.76	41,426.39	28,438.90	92,031.10	655,225.38
Capital Outlay	-	-	-	-	-	-	38,500.00	-	-	-	-	154,427.12	192,927.12
Debt Service	56,485.82	9,260.59	(924.59)	49,259.23	17,479.34	62,137.60	15,041.84	9,590.12	4,168.00	21,457.00	4,168.00	111,250.88	359,373.83
Other Objects	215,928.10	14,223.75	2,240.18	577.41	3,002.46	7,488.18	2,075.39	2,015.14	3,915.85	1,971.63	785.08	2,242.99	256,466.16
Total Expenditures	585,247.62	953,934.16	980,539.77	1,005,560.06	1,225,920.88	986,232.81	1,025,673.49	934,443.90	971,850.76	1,251,771.53	1,023,348.10	1,929,409.88	12,873,932.96
FY 2021-2022													
Revenues													
Property Taxes	-	-	-	2,746.55	1,313,451.34	590,300.54	25,998.75	-	-	-	-	-	1,932,497.18
State School Fund	1,549,748.00	774,409.00	774,409.00	774,409.00	791,835.00	791,835.00	-	-	-	-	-	-	5,456,645.00
Local Sources	12,316.65	20,676.54	11,483.66	33,128.60	18,633.93	12,473.61	34,637.61	-	-	-	-	-	143,350.60
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State Sources	68,928.53	-	-	671.63	-	-	66,685.03	-	-	-	-	-	136,285.19
Federal Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	7,668,777.97
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	-	-	-	-	4,178,696.83
Associated Payroll	105,625.73	322,324.84	220,388.89	212,312.59	316,412.37	346,533.12	348,194.86	319,873.39	-	-	-	-	2,191,665.79
Purchased Services	48,226.25	80,836.62	142,826.54	172,503.36	95,171.38	140,348.00	63,211.86	49,855.13	14,673.00	-	-	-	807,652.14
Supplies & Materials	94,478.89	93,748.69	49,134.49	62,543.72	35,684.27	18,106.79	9,815.42	2,495.01	140.09	-	-	-	366,147.37
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	-	-	-	-	161,359.85
Other Objects	227,003.38	3,876.70	7,130.80	3,150.42	1,963.41	9,094.75	2,044.63	-	-	-	-	-	254,264.09
Total Expenditures	665,654.01	1,085,848.35	1,049,767.38	1,060,688.19	1,019,531.57	1,098,923.19	980,260.97	984,173.71	14,813.09	-	-	-	7,959,660.46

