

Corbett School District
Financial Report to the Board of Directors
Wednesday, August 16, 2023

This report includes all expenses recorded through June 30, 2023, and revenue that has been recorded to date. As we close the fiscal year, additional revenue and expenses will be recorded, including property tax receipts and interest earnings, and expenses attributable to the 2022-23 fiscal year. Reporting on the 2023-24 year will commence in September.

The deadline for the Audit Services RFP has been extended to August 18.

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
- FF&C Loan
- GO Bond 2021
- OSCIM Grant
- GO Bond Debt Service
- Energy Projects

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 June 30, 2023

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Jun 30 2023 YTD Actuals	Jun 30 2023 Balance
Fund: 01 General Fund			
1000 Instruction	8,044,251	8,597,757	(553,506)
2000 Support Services	5,409,230	5,343,706	65,524
3000 Enterprise & Community Services	131,130	126,446	4,684
4000 Facilities Acquisition/Construction	2,038,074	161,592	1,876,482
5100 Debt Service	296,742	152,346	144,396
5200 Transfers Out	240,995	-	240,995
6000 Contingencies	150,000	-	150,000
Fund: 01 General Fund Total	16,310,422	14,381,848	1,928,575
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	442,000	323,481	118,519
Fund: 02 Food Services Fund Total	442,000	323,481	118,519
Fund: 03 Federal Funds			
1000 Instruction	454,949	555,656	(100,707)
2000 Support Services	389,540	132,230	257,310
5100 Debt Service	58,500	58,508	(8)
5200 Transfers Out	91,990	-	91,990
6000 Contingencies	311,004	-	311,004
Fund: 03 Federal Funds Total	1,305,983	746,394	559,589
Fund: 04 Student Investment Account			
1000 Instruction	639,439	608,097	31,342
2000 Support Services	226,431	197,109	29,322
Fund: 04 Student Investment Account Total	865,870	805,206	60,664
Fund: 09 GO Bond 2021			
2000 Support Services	43,876	-	43,876
4000 Facilities Acquisition/Construction	476,124	2,067	474,057
Fund: 09 GO Bond 2021 Total	520,000	2,067	517,933
Fund: 10 Bond Matching Grant			
4000 Facilities Acquisition/Construction	4,000,000	2,705,767	1,294,233
Fund: 10 Bond Matching Grant Total	4,000,000	2,705,767	1,294,233
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	31,115	349,180
Fund: 11 Debt Service Fund Total	380,295	31,115	349,180
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	24,138,570	16,290,111	3,848,459

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 Jun 30 2022	% of YE Actuals	Current Budget	Year to Date Jun 30 2023	% of Budgeted
Revenues						
Property Taxes	1,990,568	2,009,747	101%	2,025,100	1,831,518	90%
State School Fund	9,761,702	9,695,017	99%	9,812,587	10,065,153	103%
Local Sources	347,226	309,341	89%	441,000	371,465	84%
Intermediate Sources	200,128	128	0%	201,200	400,000	199%
State Sources	759,322	248,248	33%	856,760	1,082,913	126%
Federal Sources	83,407	464	1%	49,172	129,869	264%
Total Revenues	13,142,353	12,262,945	93%	13,385,819	13,880,918	104%
Expenditures						
Salaries	7,011,041	5,877,652	84%	7,079,031	7,324,633	103%
Associated Payroll	4,139,354	3,251,170	79%	3,521,838	4,413,882	125%
Purchased Services	1,639,539	1,192,736	73%	1,703,386	1,467,589	86%
Supplies & Materials	671,068	621,247	93%	886,293	505,107	57%
Capital Outlay	38,521	(126)	0%	146,750	65,080	44%
Debt Service	269,186	246,304	91%	296,742	152,346	51%
Other Objects	318,834	312,559	98%	308,231	291,618	95%
Contingency	-	-		89,082	-	
Total Expenditures	14,087,543	11,501,543	82%	14,031,353	14,220,255	101%
Other Sources (Uses)						
Other Sources	-	-		195,000	-	0%
Transfer In	25,000	-	0%	45,995	-	
Transfer Out	(17,197)	-	0%	(240,995)	-	
Total Other Sources (Uses)	7,803	-	0%	-	-	
Change in Fund Balance	(937,387)	761,402		(645,535)	(339,337)	
Fund Balance - Beginning	2,251,427	2,251,426		1,305,722	1,305,722	
Fund Balance - Ending	1,314,040	3,012,827		660,187	966,385	

YTD Revenues	FY 2021-22	FY 2022-23	Variance	% Change
Property Taxes	2,009,747	1,831,518	(178,228)	-9%
State School Fund	9,695,017	10,065,153	370,135	4%
Local Sources	309,341	371,465	62,125	20%
Intermediate Sources	128	400,000	399,872	312254%
State Sources	248,248	1,082,913	834,665	336%
Federal Sources	464	129,869	129,405	27899%
Total Revenues	12,262,945	13,880,918	1,617,974	13%

YTD Expenditures	FY 2021-22	FY 2022-23	Variance	% Change
Salaries	5,877,652	7,324,633	1,446,981	25%
Associated Payroll	3,251,170	4,413,882	1,162,712	36%
Purchased Services	1,192,736	1,467,589	274,853	23%
Supplies & Materials	621,247	505,107	(116,141)	-19%
Capital Outlay	(126)	65,080	65,205	-51911%
Debt Service	246,304	152,346	(93,958)	-38%
Other Objects	312,559	291,618	(20,941)	-7%
Total Expenditures	11,501,543	14,220,255	2,718,712	24%

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 Jun 30 2022	% of YE Actuals	Current Budget	Year to Date Jun 30 2023	% of Budgeted
Revenues						
State School Fund	-	-		2,000	2,915	146%
Local Sources	985	743	75%	120,000	76,475	64%
State Sources	3,984	3,250	82%	4,000	6,749	169%
Federal Sources	396,988	294,663	74%	121,000	138,059	114%
Total Revenues	401,957	298,656	74%	247,000	224,198	91%
Expenditures						
Salaries	86,970	85,187	98%	132,883	98,661	74%
Associated Payroll	54,856	52,277	95%	62,299	66,281	106%
Purchased Services	17,538	15,607	89%	6,000	30,979	516%
Supplies & Materials	185,041	144,424	78%	237,318	129,332	54%
Debt Service	-	(696)		-	(3,196)	
Other Objects	3,345	1,779	53%	3,500	1,425	41%
Total Expenditures	347,750	298,577	86%	442,000	323,481	73%
Other Sources (Uses)						
Transfer In	2,197	-	0%	195,000	-	
Total Other Sources (Uses)	2,197	-	0%	195,000	-	
Change in Fund Balance	56,404	79		-	(99,284)	
Fund Balance - Beginning	8,879	8,879		65,284	65,283	
Fund Balance - Ending	65,283	8,958		65,284	(34,001)	

YTD Revenues	FY 2021-22	FY 2022-23	Variance	% Change
Local Sources	743	76,475	75,732	10191%
State Sources	3,250	6,749	3,499	108%
Federal Sources	294,663	138,059	(156,603)	-53%
Total Revenues	298,656	224,198	(74,458)	-25%

YTD Expenditures	FY 2021-22	FY 2022-23	Variance	% Change
Salaries	85,187	98,661	13,474	16%
Associated Payroll	52,277	66,281	14,004	27%
Purchased Services	15,607	30,979	15,372	98%
Supplies & Materials	144,424	129,332	(15,092)	-10%
Debt Service	(696)	(3,196)	(2,500)	359%
Other Objects	1,779	1,425	(354)	-20%
Total Expenditures	298,577	323,481	24,904	8%

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 Jun 30 2022	% of YE Actuals	Current Budget	Year to Date Jun 30 2023	% of Budgeted
Revenues						
Local Sources	543	543	100%	-	-	
Federal Sources	615,764	-	0%	1,259,988	1,025,033	81%
Total Revenues	616,307	543	0%	1,259,988	1,025,033	81%
Expenditures						
Salaries	165,221	186,668	113%	470,134	481,377	102%
Associated Payroll	121,058	105,962	88%	245,404	178,539	73%
Purchased Services	4,751	8,092	170%	131,254	60,202	46%
Supplies & Materials	32,493	46,142	142%	56,198	26,267	47%
Capital Outlay	13,577	-	0%	-	-	
Other Objects	249	249	100%	-	8	
Contingency	-	-		311,004	-	0%
Total Expenditures	337,349	347,112	103%	1,213,993	746,394	61%
Other Sources (Uses)						
Transfer Out	-	-		(45,995)	-	0%
Total Other Sources (Uses)	-	-		(45,995)	-	0%
Change in Fund Balance	278,958	(346,569)		-	278,639	
Fund Balance - Beginning	(270,557)	(270,557)		8,401	8,401	
Fund Balance - Ending	8,401	(617,127)		8,401	287,040	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
Local Sources	543	-	(543)
Federal Sources	-	1,025,033	1,025,033
Total Revenues	543	1,025,033	1,024,490

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	186,668	481,377	294,709
Associated Payroll	105,962	178,539	72,578
Purchased Services	8,092	60,202	52,111
Supplies & Materials	46,142	26,267	(19,875)
Other Objects	249	8	(241)
Total Expenditures	347,112	746,394	399,282

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 Jun 30 2022	% of YE Actuals	Current Budget	Year to Date Jun 30 2023	% of Budgeted
Revenues						
State Sources	837,315	837,315	100%	865,870	850,796	98%
Total Revenues	837,315	837,315	100%	865,870	850,796	98%
Expenditures						
Salaries	527,403	393,404	75%	556,386	526,750	95%
Associated Payroll	243,482	197,842	81%	291,470	269,012	92%
Purchased Services	1,000	1,000	100%	-	7,350	104%
Supplies & Materials	62,929	62,929	100%	18,014	2,094	12%
Other Objects	2,502	2,502	100%	-	1	
Total Expenditures	837,315	657,676	79%	865,870	805,206	93%
Change in Fund Balance	-	179,639		-	45,590	
Fund Balance - Ending	-	179,639		-	45,590	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
State Sources	837,315	850,796	13,481
Total Revenues	837,315	850,796	13,481

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	393,404	526,750	133,346
Associated Payroll	197,842	269,012	71,170
Purchased Services	1,000	7,350	6,350
Supplies & Materials	62,929	2,094	(60,835)
Other Objects	2,502	1	(2,501)
Total Expenditures	657,676	805,206	147,530

Corbett School District No. 39
Board Financial Report
Fund 08: General Fund, FF&C Loan

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Jun 30 2022	% of YE Actuals	Current Budget		Year to Date Jun 30 2023	% of Budgeted
Expenditures							
Purchased Services	-	-		-		-	
Capital Outlay	-	193,844		2,038,074		158,460	8%
Other Objects	-	-		-		3,132	
Total Expenditures	-	193,844		2,038,074		161,592	8%
Other Sources (Uses)							
Transfer In	100,188	-	0%	-		-	
Total Other Sources (Uses)	100,188	-	0%	-		-	
Change in Fund Balance	100,188	(193,844)		(2,038,074)		(140,687)	
Fund Balance - Beginning	2,253,074	2,253,074		2,353,262		2,353,262	
Fund Balance - Ending	2,353,262	2,059,230		315,188		2,212,575	
			YTD Expenditures	FY 2021-22		Variance	
			Purchased Services	-		-	
			Capital Outlay	193,844		(35,384)	
			Other Objects	-		3,132	
			Total Expenditures	193,844		(32,252)	

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 Jun 30 2022	% of YE Actuals	Current Budget	Year to Date Jun 30 2023	% of Budgeted
Revenues						
Local Sources	5,985	5,187	87%	20,000	6,155	31%
Total Revenues	5,985	5,187	87%	20,000	6,155	71%
Expenditures						
Purchased Services	-	232,158		520,000	2,067	0%
Capital Outlay	-	21,984		-	-	
Other Objects	-	7,345		-	-	
Total Expenditures	-	261,487		520,000	2,067	0%
Other Sources (Uses)						
Transfer In	93,659	-	0%	-	-	
Total Other Sources (Uses)	93,659	-	0%	-	-	
Change in Fund Balance	99,644	(256,300)		(500,000)	4,088	
Fund Balance - Beginning	899,254	899,254		998,897	998,897	
Fund Balance - Ending	998,897	642,954		498,897	1,002,986	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
Local Sources	5,187	6,155	968
Total Revenues	5,187	6,155	968

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Purchased Services	232,158	2,067	(230,091)
Capital Outlay	21,984	-	(21,984)
Other Objects	7,345	-	(7,345)
Total Expenditures	261,487	2,067	(259,420)

Corbett School District No. 39
Board Financial Report
Fund 10: OSCIM Grant

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Jun 30 2022	% of YE Actuals	Current Budget		Year to Date Jun 30 2023	% of Budgeted
Revenues							
State Sources	659,248	193,847	29%	3,577,207		2,705,767	135%
Total Revenues	659,248	193,847	29%	3,577,207		2,705,767	76%
Expenditures							
Capital Outlay	465,401	-	0%	4,000,000		2,705,767	
Total Expenditures	465,401	-	0%	4,000,000		2,705,767	68%
Other Sources (Uses)							
Transfer Out	(193,847)	-	0%	-		-	
Total Other Sources (Uses)	(193,847)	-	0%	-		-	
Change in Fund Balance	-	193,847		(422,793)		-	
Fund Balance - Beginning	-	-		-		-	
Fund Balance - Ending	-	193,847		(422,793)		-	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
State Sources	193,847	2,705,767	2,511,920
Total Revenues	193,847	2,705,767	2,511,920

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Capital Outlay	-	2,705,767	2,705,767
Total Expenditures	-	2,705,767	2,705,767

Corbett School District No. 39
Board Financial Report
GO Bond Debt Service Fund

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Jun 30 2022	% of YE Actuals	Current Budget		Year to Date Jun 30 2023	% of Budgeted
Revenues							
Property Taxes	356,312	269,964	76%	400,310		341,430	90%
Local Sources	-	-		-		1,779	
Total Revenues	356,312	269,964	76%	400,310		343,209	86%
Expenditures							
Debt Service	370,400	44,800	12%	380,295		31,115	8%
Total Expenditures	370,400	44,800	12%	380,295		31,115	8%
Other Sources (Uses)							
Transfer In	15,000	-	0%	-		-	
Total Other Sources (Uses)	15,000	-	0%	-		-	
Change in Fund Balance	912	225,164		20,015		312,094	
Fund Balance - Beginning	-	-		912		912	
Fund Balance - Ending	912	225,164		20,927		313,007	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
Property Taxes	269,964	341,430	71,466
Local Sources	-	1,779	1,779
Total Revenues	269,964	343,209	73,245
YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Debt Service	44,800	31,115	(13,685)
Total Expenditures	44,800	31,115	(13,685)

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FUND 01: GENERAL FUND
Revenues and Expenditures by Month

FY 2021-2022	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	(19,178.99)	1,990,567.67
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	66,685.03	9,761,702.29
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	37,885.13	347,225.87
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	128.06	200,000.00	200,128.06
State Sources	68,928.53	-	-	671.63	-	-	66,685.03	-	-	-	111,963.04	511,073.93	759,322.16
Federal Sources	-	-	-	-	-	-	-	-	-	-	463.84	82,943.11	83,406.95
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	879,408.21	13,142,353.00
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	1,133,389.02	7,011,041.49
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	888,184.73	4,139,354.40
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	446,802.96	1,639,539.12
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	49,820.62	671,068.04
Capital Outlay	-	(125.61)	-	-	-	-	-	-	-	-	-	38,646.24	38,520.63
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	22,881.88	269,185.73
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	6,274.55	318,833.75
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	2,586,000.00	14,087,543.16

FY 2022-2023	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	6,974	4,560	5,351	2,792	530,960	1,185,768	20,359	14,376	50,367	10,012	-	-	1,831,518
State School Fund	1,631,160	815,091	815,091	815,091	815,091	818,240	-	-	-	-	4,358,304	(2,915)	10,065,153
Local Sources	13,384	19,208	30,590	18,257	23,127	19,196	8,850	11,661	102,155	35,531	9,211	80,295	371,465
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	-	400,000	400,000
State Sources	66,685	123,504	17,964	100,000	21,597	140,779	278,222	-	-	-	88,176	245,987	1,082,913
Federal Sources	-	19,792	5,524	-	-	-	-	-	-	-	-	104,554	129,869
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,718,202	982,155	874,520	936,139	1,390,776	2,163,982	307,430	26,036	152,522	45,544	4,455,690	827,921	13,880,918
Expenditures													
Salaries	154,658	640,751	597,617	633,847	648,558	589,280	632,960	603,345	600,507	601,957	633,541	987,613	7,324,633
Associated Payroll	143,086	352,314	323,117	344,161	350,386	368,396	382,330	353,999	361,894	360,230	376,882	697,088	4,413,882
Purchased Services	67,740	60,626	160,754	106,468	30,419	195,680	40,808	139,917	110,923	93,830	234,934	225,490	1,467,589
Supplies & Materials	24,130	55,777	138,930	34,730	24,572	52,122	18,515	27,884	14,328	10,248	96,226	7,644	505,107
Capital Outlay	-	-	16,469	9,808	-	-	-	-	-	-	-	38,803	65,080
Debt Service	29,973	4,168	20,286	4,168	10,968	20,437	4,168	24,217	4,168	4,168	21,457	4,168	152,346
Other Objects	201,019	7,923	14,933	2,529	15,146	33,847	1,701	4,780	3,883	183	955	4,718	291,618
Total Expenditures	620,606	1,121,560	1,272,107	1,135,709	1,080,047	1,259,763	1,080,483	1,154,142	1,095,702	1,070,616	1,363,996	1,965,523	14,220,255

