

Corbett School District
Financial Report to the Board of Directors
Wednesday, December 16, 2020

The financial audit for 2019-20 is continuing as planned with new auditors TKW. Final fieldwork began on December 14. District office staff are responding to audit requests this week before Winter break begins. Due to COVID, the auditors are conducting their work entirely remotely.

The Student Investment Account grant agreement has been signed, necessary steps completed and submitted to ODE. We expect to receive a response and to be able to begin accessing the funds soon.

Multnomah County property tax receipts for current year began to arrive weekly in mid-November and are reflected in this report.

District office staff are coordinating a planned bond sale to close in mid-April. The Board will see a resolution related to the bond financing tonight. The Board can expect to see a resolution on creating a debt service fund to accommodate the new debt issue in 2021.

Cindy Duley
Corbett School District 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
- Capital Improvement Fund

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.