

Corbett School District
Financial Report to the Board of Directors
Wednesday, May 20, 2020

The financial reports for the period ending April 30, 2020 are included in this report.

Important notes:

- At the time of writing this report, the Oregon Department of Administrative Services has not issued the May revenue forecast. It is due on May 20, 2020.
- The District continues to reduce expenditures for this year in order to have more resources available for the upcoming school year.

Please contact me if you have any questions.

Sincerely,

Doana Anderson
Corbett School District Business Manager

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

It is useful to see what percentage of projected revenues and expenditures have been recorded or spent so far this year, and compare that to the percentage of total revenues and expenditures recorded at this time last year.

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 April 30, 2020

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Apr 30 2020 YTD Actuals	Apr 30 2020 Balance
Fund: 01 General Fund			
0000 Not Applicable - need correction	-	(1,387)	1,387
1000 Instruction	8,235,359	6,414,159	1,821,200
2000 Support Services	4,019,709	3,622,984	396,725
4000 Facilities Acquisition/Construction	3,093,380	590,994	2,502,386
5100 Debt Service	347,900	255,500	92,400
5200 Transfers Out	340,000	-	340,000
6000 Contingencies	660,892	-	660,892
Fund: 01 General Fund Total	16,697,240	10,882,249	5,814,991
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	418,338	253,996	164,342
Fund: 02 Food Services Fund Total	418,338	253,996	164,342
Fund: 03 Federal Funds			
1000 Instruction	292,284	196,153	96,131
2000 Support Services	10,000	199	9,801
6000 Contingencies	7,726	-	7,726
Fund: 03 Federal Funds Total	310,010	196,352	113,658
Fund: 09 Capital Improvement Fund			
2000 Support Services	164,902	-	164,902
4000 Facilities Acquisition/Construction	790,000	776,456	13,544
Fund: 09 Capital Improvement Fund Total	954,902	776,456	178,446
Fund: 20 Energy Projects Fund			
4000 Facilities Acquisition/Construction	24,271	-	24,271
5200 Transfers Out	25,000	-	25,000
Fund: 20 Energy Projects Fund Total	49,271	-	49,271
Fund: 06 Student Body Trust Fund			
1000 Instruction	300,000	-	300,000
6000 Contingencies	105,548	-	105,548
Fund: 06 Student Body Trust Fund Total	405,548	-	405,548
Grand Total - All Funds	18,835,309	12,109,054	6,726,255

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

	Fiscal Year 2018-2019			Fiscal Year 2019-2020			
	Year End Actuals	Year to Date Apr 30 2019	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2020	% of Projected
Revenues							
Property Taxes	1,856,623	1,797,353	97%	1,843,000	1,831,000	1,775,170	97%
State School Fund	9,291,869	8,441,127	91%	9,777,954	10,099,694	9,084,830	90%
Local Sources	409,413	276,342	67%	419,700	359,453	313,882	87%
Intermediate Sources	208,629	200,170	96%	201,200	200,700	657	0%
State Sources	566,927	111,727	20%	651,233	799,947	353,624	44%
Federal Sources	19,454	-	0%	42,622	41,649	17,812	43%
Total Revenues	12,352,915	10,826,720	88%	12,935,709	13,332,443	11,545,974	87%
Expenditures							
Salaries	6,183,935	4,710,899	76%	6,136,293	6,483,922	5,223,470	81%
Associated Payroll	3,683,529	2,803,844	76%	3,852,246	3,870,517	3,017,929	78%
Purchased Services	1,168,242	908,309	78%	1,181,023	1,268,235	782,992	62%
Supplies & Materials	518,921	379,527	73%	763,986	775,637	472,560	61%
Capital Outlay	212,034	212,034	100%	141,000	281,735	281,735	100%
Debt Service	600,380	476,433	79%	621,800	810,719	524,308	65%
Contingency	-	-		660,892	-	-	
Total Expenditures	12,367,041	9,491,047	77%	13,357,240	13,490,765	10,302,994	76%
Other Sources (Uses)							
Other Sources	186,047	186,047	100%	115,000	211,694	211,694	100%
Transfer In	89,230	-	0%	25,000	25,000	-	0%
Transfer Out	(75,307)	-	0%	(340,000)	(327,695)	-	0%
Total Other Sources (Uses)	199,970	186,047	93%	(200,000)	(91,001)	211,694	-233%
Change in Fund Balance	185,844	1,521,720		(621,531)	(249,323)	1,454,674	
Fund Balance - Beginning	1,480,687	1,480,687		1,666,531	1,666,531	1,666,531	
Fund Balance - Ending	1,666,531	3,002,407		1,045,000	1,417,208	3,121,205	

YTD Revenues	FY 2018-19	FY 2019-20	Variance	% Change
Property Taxes	1,797,353	1,775,170	(22,183)	-1%
State School Fund	8,441,127	9,084,830	643,703	8%
Local Sources	276,342	313,882	37,540	14%
Intermediate Sources	200,170	657	(199,513)	-100%
State Sources	111,727	353,624	241,896	217%
Federal Sources	-	17,812	17,812	
Total Revenues	10,826,720	11,545,974	719,255	7%

YTD Expenditures	FY 2018-19	FY 2019-20	Variance	% Change
Salaries	4,710,899	5,223,470	512,571	11%
Associated Payroll	2,803,844	3,017,929	214,085	8%
Purchased Services	908,309	782,992	(125,318)	-14%
Supplies & Materials	379,527	472,560	93,033	25%
Capital Outlay	212,034	281,735	69,701	33%
Debt Service	476,433	524,308	47,875	10%
Total Expenditures	9,491,047	10,302,994	811,947	9%

Corbett School District No. 39
Board Financial Report
Fund 01: General Fund, FF&C Loan

	Fiscal Year 2018-2019 (unaudited)			Fiscal Year 2019-2020			
	Year End Actuals	Year to Date Apr 30 2019	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2020	% of Projected
Revenues							
Expenditures							
Purchased Services	-	-		-	60,000	19,068	32%
Capital Outlay	-	-		2,948,200	580,000	508,402	88%
Debt Service	-	-		51,800	60,000	51,785	86%
Total Expenditures	-	-		3,000,000	700,000	579,255	83%
Other Sources (Uses)							
Other Sources	-	-		3,000,000	3,000,000	3,000,000	100%
Total Other Sources (Uses)	-	-		3,000,000	3,000,000	3,000,000	100%
Change in Fund Balance	-	-		-	2,300,000	2,420,745	
Fund Balance - Ending	-	-		-	2,300,000	2,420,745	

YTD Expenditures	FY 2018-19	FY 2019-20	Variance
Purchased Services	-	19,068	19,068
Capital Outlay	-	508,402	508,402
Debt Service	-	51,785	51,785
Total Expenditures	-	579,255	579,255

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

	Fiscal Year 2018-2019 (unaudited)			Fiscal Year 2019-2020			
	Year End Actuals	Year to Date Apr 30 2019	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2020	% of Projected
Revenues							
State School Fund	1,990	1,990	100%	2,000	2,000	-	0%
Local Sources	121,232	102,835	85%	125,000	87,000	87,793	101%
State Sources	3,026	1,035	34%	3,000	6,803	6,124	90%
Federal Sources	128,439	73,325	57%	121,000	72,894	56,293	77%
Total Revenues	254,686	179,184	70%	251,000	168,697	150,210	89%
Expenditures							
Salaries	88,926	70,996	80%	93,646	71,053	62,038	87%
Associated Payroll	53,606	42,671	80%	69,580	49,656	36,713	74%
Purchased Services	4,925	3,945	80%	7,774	4,975	4,456	90%
Supplies & Materials	221,739	158,219	71%	242,338	161,351	147,553	91%
Debt Service	2,608	2,535	97%	5,000	3,500	3,237	92%
Total Expenditures	371,805	278,366	75%	418,338	290,535	253,996	87%
Other Sources (Uses)							
Transfer In	75,307	-	0%	155,000	109,500	-	0%
Total Other Sources (Uses)	75,307	-	0%	155,000	109,500	-	0%
Change in Fund Balance	(41,812)	(99,182)		(12,338)	(12,338)	(103,787)	
Fund Balance - Beginning	54,151	54,151		12,338	12,338	12,339	
Fund Balance - Ending	12,339	(45,031)		-	-	(91,448)	

YTD Revenues	FY 2018-19	FY 2019-20	Variance	% Change
State School Fund	1,990	-	(1,990)	-100%
Local Sources	102,835	87,793	(15,042)	-15%
State Sources	1,035	6,124	5,089	492%
Federal Sources	73,325	56,293	(17,032)	-23%
Total Revenues	179,184	150,210	(28,975)	-16%

YTD Expenditures	FY 2018-19	FY 2019-20	Variance	% Change
Salaries	70,996	62,038	(8,959)	-13%
Associated Payroll	42,671	36,713	(5,958)	-14%
Purchased Services	3,945	4,456	510	13%
Supplies & Materials	158,219	147,553	(10,666)	-7%
Debt Service	2,535	3,237	702	28%
Total Expenditures	278,366	253,996	(24,370)	-9%

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

	Fiscal Year 2018-2019 (unaudited)			Fiscal Year 2019-2020			
	Year End Actuals	Year to Date Apr 30 2019	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2020	% of Projected
Revenues							
Federal Sources	408,594	259,802	64%	302,284	277,142	160,967	58%
Total Revenues	408,594	259,802	64%	302,284	277,142	160,967	58%
Expenditures							
Salaries	248,553	184,664	74%	162,491	158,615	117,740	74%
Associated Payroll	136,078	105,336	77%	115,402	103,496	75,585	73%
Purchased Services	17,058	9,661	57%	14,261	5,426	2,493	46%
Supplies & Materials	6,905	244	4%	10,130	9,605	534	6%
Contingency	-	-		7,726	-	-	
Total Expenditures	408,594	299,905	73%	310,010	277,142	196,352	71%
Change in Fund Balance	-	(40,104)		(7,726)	-	(35,385)	
Fund Balance - Beginning	7,726	7,726		7,726	7,726	7,726	
Fund Balance - Ending	7,726	(32,378)		-	7,726	(27,659)	

YTD Revenues	FY 2018-19	FY 2019-20	Variance
Federal Sources	259,802	160,967	(98,834)
Total Revenues	259,802	160,967	(98,834)

YTD Expenditures	FY 2018-19	FY 2019-20	Variance
Salaries	184,664	117,740	(66,925)
Associated Payroll	105,336	75,585	(29,751)
Purchased Services	9,661	2,493	(7,168)
Supplies & Materials	244	534	291
Total Expenditures	299,905	196,352	(103,553)

Corbett School District No. 39
Board Financial Report
Fund 09: Capital Improvement Fund

	Fiscal Year 2018-2019 (unaudited)			Fiscal Year 2019-2020			
	Year End Actuals	Year to Date Apr 30 2019	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2020	% of Projected
Revenues							
State Sources	516,700	53,172	10%	750,000	610,034	610,034	100%
Total Revenues	516,700	53,172	10%	750,000	610,034	610,034	100%
Expenditures							
Purchased Services	108,372	54,633	50%	164,902	61,936	28,245	46%
Supplies & Materials	-	1,031		-	-	-	
Capital Outlay	403,734	-	0%	790,000	750,000	746,484	100%
Debt Service	3,698	94	3%	-	3,000	1,727	58%
Total Expenditures	515,803	55,758	11%	954,902	814,936	776,456	95%
Other Sources (Uses)							
Transfer In	-	-		185,000	185,000	-	0%
Total Other Sources (Uses)	-	-		185,000	185,000	-	0%
Change in Fund Balance	897	(2,586)		(19,902)	(19,902)	(166,422)	
Fund Balance - Beginning	19,006	19,006		19,902	19,902	19,902	
Fund Balance - Ending	19,902	16,419		-	-	(146,520)	

YTD Revenues	FY 2018-19	FY 2019-20	Variance
State Sources	53,172	610,034	556,862
Total Revenues	53,172	610,034	556,862

YTD Expenditures	FY 2018-19	FY 2019-20	Variance
Purchased Services	54,633	28,245	(26,388)
Supplies & Materials	1,031	-	(1,031)
Capital Outlay	-	746,484	746,484
Debt Service	94	1,727	1,633
Total Expenditures	55,758	776,456	720,698

FUND 01: GENERAL FUND
Revenues and Expenditures by Month

FY 2018-2019	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	-	9,241.13	64,488.71	2,556.32	1,123,559.57	478,493.63	56,323.80	9,759.55	44,788.62	8,141.87	6,083.73	53,185.98	1,856,622.91
State School Fund	1,528,255.00	763,669.00	763,669.00	763,669.00	765,910.00	763,920.43	765,910.00	765,910.00	782,213.00	778,002.00	850,741.76	-	9,291,869.19
Local Sources	22,437.46	6,469.14	22,563.77	25,033.60	32,113.15	61,236.66	53,367.92	14,675.92	19,770.91	18,673.57	50,344.56	82,726.47	409,413.13
Intermediate Sources	-	-	-	-	-	169.75	-	-	-	200,000.00	-	8,459.43	208,629.18
State Sources	(9,051.36)	-	-	14,845.87	-	-	16,116.62	-	69,228.38	20,587.63	146,293.35	308,906.58	566,927.07
Federal Sources	-	-	-	-	-	-	-	-	-	-	-	19,453.81	19,453.81
Other Sources	-	-	-	74,693.00	-	-	-	-	111,354.00	-	-	-	186,047.00
Total Revenues	1,541,641.10	779,379.27	850,721.48	880,797.79	1,921,582.72	1,303,820.47	891,718.34	790,345.47	1,027,354.91	1,025,405.07	1,053,463.40	472,732.27	12,538,962.29
Expenditures													
Salaries	122,460.33	504,563.39	570,554.63	473,201.01	516,685.43	494,180.62	492,532.03	494,213.18	538,611.03	503,897.06	559,753.53	913,282.62	6,183,934.86
Associated Payroll	167,593.23	281,558.38	295,181.16	315,379.99	295,319.97	293,513.04	266,416.15	262,813.91	357,190.40	268,877.73	326,034.11	553,651.28	3,683,529.35
Purchased Services	81,930.70	53,163.62	50,847.41	138,606.97	109,638.95	75,786.60	43,415.90	68,955.53	148,931.81	137,031.99	85,715.19	174,217.18	1,168,241.85
Supplies & Materials	42,132.55	54,213.99	83,990.51	40,541.25	43,835.52	13,070.51	11,680.88	34,055.74	21,762.56	34,243.84	37,325.04	102,068.67	518,921.06
Capital Outlay	-	-	25,987.20	74,693.00	-	-	-	-	111,354.00	-	-	-	212,034.20
Debt Service	182,721.55	36,774.12	59,930.88	33,297.64	65,950.17	17,066.55	10,850.18	15,638.09	35,580.33	18,623.55	65,031.67	58,915.12	600,379.85
Total Expenditures	596,838.36	930,273.50	1,086,491.79	1,075,719.86	1,031,430.04	893,617.32	824,895.14	875,676.45	1,213,430.13	962,674.17	1,073,859.54	1,802,134.87	12,367,041.17

FY 2019-2020	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	-	6,094.98	4,105.67	2,940.62	582,903.18	1,093,279.83	21,903.74	11,785.41	45,707.76	6,448.84	-	-	1,775,170.03
State School Fund	1,630,542.00	814,782.00	814,782.00	814,782.00	814,782.00	814,782.00	814,782.00	830,019.00	830,019.00	905,558.00	-	-	9,084,830.00
Local Sources	13,662.69	27,630.33	19,580.61	27,721.22	22,830.07	118,039.30	25,429.36	33,653.52	25,590.73	(255.91)	(10,460.45)	-	303,421.47
Intermediate Sources	-	127.50	529.18	-	-	-	-	-	-	-	-	-	656.68
State Sources	-	-	-	23,278.98	-	155,828.40	23,954.74	87,289.11	63,272.38	-	-	-	353,623.61
Federal Sources	-	-	-	-	-	17,812.17	-	-	-	-	-	-	17,812.17
Other Sources	-	-	-	-	100,000.00	-	-	-	111,694.00	-	-	-	211,694.00
Total Revenues	1,644,204.69	848,634.81	838,997.46	868,722.82	1,520,515.25	2,199,741.70	886,069.84	962,747.04	1,076,283.87	911,750.93			11,535,513.96
Expenditures													
Salaries	132,505.63	529,586.48	553,163.25	584,272.39	604,351.95	555,653.93	555,876.59	573,710.08	579,802.66	554,546.59	24,000.00	-	5,247,469.55
Associated Payroll	98,654.35	295,094.58	318,982.17	329,825.62	314,184.84	317,779.15	335,934.70	335,892.46	342,904.03	328,677.17	9,523.20	-	3,027,452.27
Purchased Services	60,418.24	61,018.87	120,053.59	61,489.43	73,756.31	131,062.89	91,565.69	130,663.58	34,234.30	18,728.70	(325.00)	-	782,666.60
Supplies & Materials	65,513.89	106,837.65	106,194.30	104,324.02	31,834.53	26,722.06	7,651.67	9,935.19	12,463.10	1,083.87	-	-	472,560.28
Capital Outlay	-	-	10,898.16	9,700.00	149,443.31	5,000.00	-	-	106,694.00	-	-	-	281,735.47
Debt Service	231,990.18	40,673.12	61,186.86	20,994.40	19,960.83	61,761.74	21,068.66	24,290.02	12,714.48	29,667.88	-	-	524,308.17
Total Expenditures	589,082.29	1,033,210.70	1,170,478.33	1,110,605.86	1,193,531.77	1,097,979.77	1,012,097.31	1,074,491.33	1,088,812.57	932,704.21			10,336,192.34

