

Corbett School District
Financial Report to the Board of Directors
Wednesday, June 21, 2023

This report includes all payments made through May 31, 2023. Property tax receipts and interest earnings have yet to be recorded.

As a result of the financial audit, on May 1st TKW, the business office and the Food Services Manager began work on a Single Audit on the 2021-22 fiscal year. A Single Audit is required when more than \$750,000 is received from federal sources within a fiscal year. As the 2021-22 financial audit proceeded, it was determined on Friday, April 7 that the district received federal funding over the threshold amount that triggers additional reporting.

During May, the District has been working with TKW on the Single Audit of 2021-22 federal funds, focusing on Child Nutrition Program. TKW has drafted resulting findings. A response to findings will be presented at the next Board 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 May 31, 2023

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	May 31 2023 YTD Actuals	May 31 2023 Balance
Fund: 01 General Fund			
1000 Instruction	8,044,251	7,244,110	800,141
2000 Support Services	5,409,230	4,673,356	735,874
3000 Enterprise & Community Services	131,130	108,011	23,119
4000 Facilities Acquisition/Construction	2,038,074	2,150,885	(112,811)
5100 Debt Service	296,742	148,178	148,564
5200 Transfers Out	240,995	-	240,995
6000 Contingencies	150,000	-	150,000
Fund: 01 General Fund Total	16,310,422	14,324,540	1,985,882
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	442,000	289,802	152,198
Fund: 02 Food Services Fund Total	442,000	289,802	152,198
Fund: 03 Federal Funds			
1000 Instruction	454,949	454,820	130
2000 Support Services	762,080	98,884	663,196
5100 Debt Service	117,000	49,506	67,494
5200 Transfers Out	91,990	-	91,990
6000 Contingencies	311,004	-	311,004
Fund: 03 Federal Funds Total	1,737,023	603,210	1,133,813
Fund: 04 Student Investment Account			
1000 Instruction	639,439	507,768	131,671
2000 Support Services	226,431	168,308	58,123
Fund: 04 Student Investment Account Total	865,870	676,076	189,794
Fund: 09 GO Bond 2021			
0000 Not Applicable - need correction	-	505	(505)
2000 Support Services	43,876	-	43,876
4000 Facilities Acquisition/Construction	476,124	7,510	468,614
Fund: 09 GO Bond 2021 Total	520,000	8,015	511,985
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	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	24,569,610	15,932,758	4,636,852

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 May 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date May 31 2023	% of Budgeted
Revenues							
Property Taxes	1,975,442	2,009,747	102%	2,025,100	2,029,883	1,831,518	90%
State School Fund	9,761,702	9,695,017	99%	9,812,587	9,960,785	10,068,068	103%
Local Sources	324,296	309,341	95%	441,000	257,710	276,560	63%
Intermediate Sources	200,128	128	0%	201,200	200,700	-	0%
State Sources	830,373	248,248	30%	856,760	1,116,565	836,927	98%
Federal Sources	25,315	464	2%	49,172	215,662	25,315	51%
Total Revenues	13,117,256	12,262,945	93%	13,385,819	13,781,305	13,038,387	97%
Expenditures							
Salaries	7,011,041	5,877,652	84%	7,079,031	7,250,460	6,339,791	90%
Associated Payroll	3,891,556	3,251,170	84%	3,521,838	4,240,610	3,711,101	105%
Purchased Services	1,639,539	1,192,736	73%	3,741,460	1,558,297	1,177,968	31%
Supplies & Materials	671,068	621,247	93%	840,375	723,012	488,518	58%
Capital Outlay	38,521	(126)	0%	146,750	197,276	26,277	18%
Debt Service	231,253	246,304	107%	296,742	253,299	148,178	50%
Other Objects	318,832	312,559	98%	293,231	321,714	281,955	96%
Contingency	-	-		150,000	-	-	
Total Expenditures	13,801,810	11,501,543	83%	16,069,427	14,544,668	12,173,787	76%
Other Sources (Uses)							
Other Sources	-	-		195,000	251,000	-	0%
Transfer Out	(17,197)	-	0%	(240,995)	-	-	
Total Other Sources (Uses)	7,803	-	0%	-	251,000	-	
Change in Fund Balance	(676,751)	761,402		(2,683,609)	(512,363)	864,600	
Fund Balance - Beginning	2,251,426	2,251,426		3,658,984	3,695,523	1,574,674	
Fund Balance - Ending	1,574,674	3,012,827		975,375	3,183,160	2,439,275	

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	10,068,068	373,050	4%
Local Sources	309,341	276,560	(32,781)	-11%
State Sources	248,248	836,927	588,678	237%
Federal Sources	464	25,315	24,851	5358%
Total Revenues	12,262,945	13,038,387	775,442	6%

YTD Expenditures	FY 2021-22	FY 2022-23	Variance	% Change
Salaries	5,877,652	6,339,791	462,138	8%
Associated Payroll	3,251,170	3,711,101	459,932	14%
Purchased Services	1,192,736	1,177,968	(14,769)	-1%
Supplies & Materials	621,247	488,518	(132,729)	-21%
Capital Outlay	(126)	26,277	26,402	-21019%
Debt Service	246,304	148,178	(98,126)	-40%
Other Objects	312,559	281,955	(30,605)	-10%
Total Expenditures	11,501,543	12,173,787	672,244	6%

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 May 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date May 31 2023	% of Budgeted
Revenues							
State School Fund	-	-		2,000	2,000	-	0%
Local Sources	985	743	75%	120,000	53,466	62,654	52%
State Sources	3,250	3,250	100%	4,000	7,006	6,749	169%
Federal Sources	513,912	294,663	57%	121,000	269,027	130,135	108%
Total Revenues	518,147	298,656	58%	247,000	331,499	199,538	81%
Expenditures							
Salaries	86,970	85,187	98%	132,883	95,882	88,270	66%
Associated Payroll	54,855	52,277	95%	62,299	68,919	59,047	95%
Purchased Services	17,538	15,607	89%	6,000	39,380	26,912	449%
Supplies & Materials	176,964	144,424	82%	237,318	137,743	117,343	49%
Debt Service	-	(696)		-	-	(3,196)	
Other Objects	3,345	1,779	53%	3,500	2,015	1,425	41%
Total Expenditures	339,673	298,577	88%	442,000	343,939	289,802	66%
Other Sources (Uses)							
Transfer In	2,197	-	0%	195,000	-	-	
Total Other Sources (Uses)	2,197	-	0%	195,000	-	-	
Change in Fund Balance	180,671	79		-	(12,440)	(90,264)	
Fund Balance - Beginning	8,879	8,879		65,284	208,573	189,551	
Fund Balance - Ending	189,551	8,958		65,284	196,133	99,287	

YTD Revenues	FY 2021-22	FY 2022-23	Variance	% Change
Local Sources	743	62,654	61,911	8331%
Federal Sources	294,663	130,135	(164,527)	-56%
Total Revenues	298,656	199,538	(99,118)	-33%

YTD Expenditures	FY 2021-22	FY 2022-23	Variance	% Change
Salaries	85,187	88,270	3,084	4%
Associated Payroll	52,277	59,047	6,770	13%
Purchased Services	15,607	26,912	11,306	72%
Supplies & Materials	144,424	117,343	(27,080)	-19%
Debt Service	(696)	(3,196)	(2,500)	359%
Other Objects	1,779	1,425	(354)	-20%
Total Expenditures	298,577	289,802	(8,775)	-3%

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 May 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date May 31 2023	% of Budgeted
Revenues							
Local Sources	(588)	543	-92%	-	-	-	
Federal Sources	365,807	-	0%	1,259,988	813,644	165,486	13%
Total Revenues	365,219	543	0%	1,259,988	813,644	165,486	13%
Expenditures							
Salaries	165,221	186,668	113%	470,134	478,358	352,079	75%
Associated Payroll	121,058	105,962	88%	245,404	250,826	175,404	71%
Purchased Services	4,751	8,092	170%	131,254	3,078	51,383	39%
Supplies & Materials	32,493	46,142	142%	56,198	70,913	24,337	43%
Other Objects	249	249	100%	-	-	6	
Contingency	-	-		311,004	-	-	0%
Total Expenditures	337,349	347,112	103%	1,213,993	803,175	603,210	50%
Change in Fund Balance	27,870	(346,569)		-	(35,526)	(437,724)	
Fund Balance - Beginning	(270,557)	(270,557)		8,401	35,526	(242,687)	
Fund Balance - Ending	(242,687)	(617,127)		8,401	-	(680,411)	

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	186,668	352,079	165,411
Associated Payroll	105,962	175,404	69,442
Purchased Services	8,092	51,383	43,292
Supplies & Materials	46,142	24,337	(21,805)
Other Objects	249	6	(243)
Total Expenditures	347,112	603,210	256,097

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 May 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date May 31 2023	% of Budgeted
Revenues							
State Sources	837,315	837,315	100%	865,870	865,870	850,796	98%
Total Revenues	837,315	837,315	100%	865,870	865,870	850,796	98%
Expenditures							
Salaries	527,403	393,404	75%	556,386	590,180	438,741	79%
Associated Payroll	243,482	197,842	81%	291,470	266,106	228,309	78%
Supplies & Materials	62,929	62,929	100%	18,014	2,520	1,676	9%
Other Objects	2,502	2,502	100%	-	-	-	-
Total Expenditures	837,315	657,676	79%	865,870	865,870	676,076	78%
Change in Fund Balance	-	179,639		-	-	174,720	
Fund Balance - Beginning	-	-		-	-	-	
Fund Balance - Ending	-	179,639		-	-	174,720	

	FY 2021-22	FY 2022-23	Variance
YTD Expenditures			
Salaries	393,404	438,741	45,337
Associated Payroll	197,842	228,309	30,467
Supplies & Materials	62,929	1,676	(61,253)
Other Objects	2,502	-	(2,502)
Total Expenditures	657,676	676,076	18,400

Fund 08: General Fund, FF&C Loan

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Purchased Services	-	3,242	3,242
Total Expenditures	193,844	2,150,885	1,957,041

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 May 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date May 31 2023	% of Budgeted
Revenues							
Local Sources	5,985	5,187	87%	20,000	8,669	6,155	31%
Total Revenues	5,985	5,187	87%	20,000	8,669	6,155	71%
Expenditures							
Purchased Services	-	232,158		520,000	7,510	7,382	1%
Capital Outlay	271,557	21,984	8%	-	-	-	
Other Objects	-	7,345		-	505	633	
Total Expenditures	271,557	261,487	96%	520,000	8,015	8,015	2%
Change in Fund Balance	(265,572)	(256,300)		(500,000)	654	(1,860)	
Fund Balance - Beginning	899,254	899,254		998,897	633,681	633,681	
Fund Balance - Ending	633,681	642,954		498,897	634,335	631,821	

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	7,382	(224,776)
Other Objects	7,345	633	(6,712)
Total Expenditures	261,487	8,015	(253,472)

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	(34,304.99)	1,975,441.67
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	14,955.17	324,295.91
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	128.06	200,000.00	200,128.06
State Sources	68,928.53	-	-	671.63	-	-	66,685.03	-	-	-	111,963.04	582,124.58	830,372.81
Federal Sources	-	-	-	-	-	-	-	-	-	-	463.84	24,851.24	25,315.08
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	854,311.03	13,117,255.82
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	640,386.58	3,891,556.25
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	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	(15,051.12)	231,252.73
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	6,272.81	318,832.01
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	2,300,267.11	13,801,810.27

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	-	10,068,068
Local Sources	13,384	19,208	23,828	18,257	23,030	19,196	1,100	11,661	102,155	35,531	9,211	-	276,560
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State Sources	66,685	123,504	17,964	100,000	21,597	140,779	278,222	-	-	-	88,176	-	836,927
Federal Sources	-	19,792	5,524	-	-	-	-	-	-	-	-	-	25,315
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,718,202	982,155	867,758	936,139	1,390,678	2,163,982	299,680	26,036	152,522	45,544	4,455,690	-	13,038,387
Expenditures													
Salaries	154,658	640,751	597,617	633,847	648,558	592,051	632,960	603,345	600,507	601,957	633,541	-	6,339,791
Associated Payroll	138,516	352,314	323,117	344,161	350,386	368,396	380,208	353,999	361,894	360,724	377,386	62,824	3,773,925
Purchased Services	45,451	51,571	160,639	106,353	30,419	195,566	44,273	139,802	110,808	58,151	234,935	1,536	1,179,503
Supplies & Materials	23,411	55,777	138,930	34,721	24,572	52,122	19,589	27,884	14,328	958	96,226	(20,068)	468,450
Capital Outlay	-	-	16,469	9,808	-	-	-	-	-	-	-	-	26,277
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	197,528	6,957	14,933	2,529	15,146	33,847	1,701	4,780	3,883	(305)	955	-	281,955
Total Expenditures	589,537	1,111,538	1,271,991	1,135,587	1,080,047	1,262,419	1,082,899	1,154,027	1,095,588	1,025,654	1,364,500	48,460	12,222,247

