

Corbett School District
Financial Report to the Board of Directors
Wednesday, April 19, 2023

This report includes all payments made through March 31, 2023. Some revenue still needs to be recorded, primarily property tax receipts and interest earnings.

The Business office continues to work with TKW to finalize the 2021-22 audited financial statements. This is an urgent priority until completion, anticipated by April 30. After the financial audit is complete, TKW will be conducting a Single Audit on the 2021-22 fiscal year.

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 March 31, 2023

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Mar 31 2023 YTD Actuals	Mar 31 2023 Balance
Fund: 01 General Fund			
0000 Not Applicable - need correction	-	-	-
1000 Instruction	8,044,251	5,801,060	2,243,191
2000 Support Services	5,409,230	3,774,883	1,634,348
3000 Enterprise & Community Services	131,130	86,268	44,862
4000 Facilities Acquisition/Construction	2,038,074	654,820	1,383,254
5100 Debt Service	296,742	122,553	174,189
5200 Transfers Out	240,995	-	240,995
6000 Contingencies	150,000	-	150,000
Fund: 01 General Fund Total	16,310,422	10,439,584	5,870,838
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	442,000	235,277	206,723
Fund: 02 Food Services Fund Total	442,000	235,277	206,723
Fund: 03 Federal Funds			
1000 Instruction	454,949	359,193	95,756
2000 Support Services	762,080	61,633	700,447
5100 Debt Service	117,000	22,500	94,500
5200 Transfers Out	91,990	-	91,990
6000 Contingencies	311,004	-	311,004
Fund: 03 Federal Funds Total	1,737,023	443,326	1,293,697
Fund: 04 Student Investment Account			
1000 Instruction	639,439	403,789	235,650
2000 Support Services	226,431	136,888	89,543
Fund: 04 Student Investment Account Total	865,870	540,677	325,193
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	11,697,994	8,871,616

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 Mar 31 2022	% of YE Actuals	Adopted Budget	Projected Actual	Year to Date Mar 31 2023	% of Projected
Revenues							
Property Taxes	2,051,752	1,995,378	97%	2,025,100	2,029,883	1,756,763	87%
State School Fund	9,695,017	7,832,150	81%	9,812,587	9,960,785	5,709,764	57%
Local Sources	345,874	175,857	51%	441,000	257,710	231,818	90%
Intermediate Sources	200,128	-	0%	201,200	200,700	-	0%
State Sources	569,491	136,285	24%	856,760	1,116,565	748,751	67%
Federal Sources	464	-	0%	49,172	215,662	25,315	12%
Total Revenues	12,862,726	10,139,671	79%	13,385,819	13,781,305	8,472,411	61%
Expenditures							
Salaries	7,004,892	4,738,389	68%	7,079,031	7,250,460	5,102,860	70%
Associated Payroll	3,883,638	2,552,822	66%	3,521,838	4,240,610	2,973,440	70%
Purchased Services	1,636,551	943,604	58%	3,741,460	1,558,297	886,996	57%
Supplies & Materials	677,655	449,008	66%	840,375	723,012	391,334	54%
Capital Outlay	(126)	(126)	100%	146,750	197,276	26,277	13%
Debt Service	250,472	165,528	66%	296,742	253,299	122,553	48%
Other Objects	317,257	308,035	97%	293,231	321,714	281,305	87%
Contingency	-	-	-	150,000	-	-	-
Total Expenditures	13,770,339	9,157,260	66%	16,069,427	14,544,668	9,784,764	67%
Other Sources (Uses)							
Other Sources	-	-	-	195,000	251,000	-	0%
Transfer Out	-	-	-	(240,995)	-	-	-
Total Other Sources (Uses)	-	-	-	-	251,000	-	0%
Change in Fund Balance	(907,613)	982,411		(2,683,609)	(512,363)	(1,312,353)	
Fund Balance - Beginning	2,313,045	2,313,045		4,207,289	3,695,523	1,405,432	
Fund Balance - Ending	1,405,432	3,295,456		1,523,680	3,183,160	93,079	

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Revenues				
Property Taxes	1,995,378	1,756,763	(238,615)	-12%
State School Fund	7,832,150	5,709,764	(2,122,386)	-27%
Local Sources	175,857	231,818	55,961	32%
State Sources	136,285	748,751	612,466	449%
Federal Sources	-	25,315	25,315	-
Total Revenues	10,139,671	8,472,411	(1,667,259)	-16%

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Expenditures				
Salaries	4,738,389	5,102,860	364,471	8%
Associated Payroll	2,552,822	2,973,440	420,618	16%
Purchased Services	943,604	886,996	(56,608)	-6%
Supplies & Materials	449,008	391,334	(57,674)	-13%
Capital Outlay	(126)	26,277	26,402	-21019%
Debt Service	165,528	122,553	(42,975)	-26%
Other Objects	308,035	281,305	(26,730)	-9%
Total Expenditures	9,157,260	9,784,764	627,504	7%

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 Mar 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Mar 31 2023	% of Projected
Revenues							
State School Fund	-	-		2,000	2,000	-	0%
Local Sources	(35)	732	-2114%	120,000	53,466	47,174	88%
State Sources	3,250	3,250	100%	4,000	7,006	3,132	45%
Federal Sources	379,803	180,001	47%	121,000	269,027	117,777	44%
Total Revenues	383,018	183,983	48%	247,000	331,499	168,083	51%
Expenditures							
Salaries	86,970	69,166	80%	132,883	95,882	72,012	75%
Associated Payroll	54,855	41,422	76%	62,299	68,919	47,933	70%
Purchased Services	17,419	14,892	85%	6,000	39,380	23,331	59%
Supplies & Materials	156,910	113,231	72%	237,318	137,743	93,772	68%
Debt Service	(696)	(586)	84%	-	-	(3,196)	
Other Objects	3,359	1,629	48%	3,500	2,015	1,425	71%
Total Expenditures	318,818	239,753	75%	442,000	343,939	235,277	68%
Other Sources (Uses)							
Transfer In	-	-		195,000	-	-	
Total Other Sources (Uses)	-	-		195,000	-	-	
Change in Fund Balance	64,200	(55,770)		-	(12,440)	(67,194)	
Fund Balance - Beginning	27,901	27,901		-	208,573	92,102	
Fund Balance - Ending	92,102	(27,869)		-	196,133	24,908	

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Revenues				
Local Sources	732	47,174	46,442	6343%
Federal Sources	180,001	117,777	(62,224)	-35%
Total Revenues	183,983	168,083	(15,900)	-9%

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Expenditures				
Salaries	69,166	72,012	2,846	4%
Associated Payroll	41,422	47,933	6,512	16%
Purchased Services	14,892	23,331	8,439	57%
Supplies & Materials	113,231	93,772	(19,459)	-17%
Debt Service	(586)	(3,196)	(2,610)	446%
Other Objects	1,629	1,425	(204)	-13%
Total Expenditures	239,753	235,277	(4,476)	-2%

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 Mar 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Mar 31 2023	% of Projected
Revenues							
Local Sources	543	543	100%	-	-	-	
Federal Sources	347,297	-	0%	1,259,988	813,644	138,183	17%
Total Revenues	347,840	543	0%	1,259,988	813,644	138,183	17%
Expenditures							
Salaries	228,213	143,024	63%	470,134	478,358	263,893	55%
Associated Payroll	134,785	75,988	56%	245,404	250,826	130,713	52%
Purchased Services	8,092	5,508	68%	131,254	3,078	24,383	792%
Supplies & Materials	46,142	15,652	34%	56,198	70,913	24,337	34%
Other Objects	249	249	100%	-	-	-	
Contingency	-	-		311,004	-	-	
Total Expenditures	417,480	240,422	58%	1,213,993	803,175	443,326	55%
Change in Fund Balance	(69,640)	(239,879)		-	(35,526)	(305,144)	
Fund Balance - Beginning	7,656	7,656		-	35,526	(61,984)	
Fund Balance - Ending	(61,984)	(232,223)		-	-	(367,127)	

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	143,024	263,893	120,869
Associated Payroll	75,988	130,713	54,725
Purchased Services	5,508	24,383	18,875
Supplies & Materials	15,652	24,337	8,685
Other Objects	249	-	(249)
Total Expenditures	240,422	443,326	202,905

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 Mar 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Mar 31 2023	% of Projected
Revenues							
State Sources	837,315	627,986	75%	865,870	865,870	638,097	74%
Total Revenues	837,315	627,986	75%	865,870	865,870	638,097	74%
Expenditures							
Salaries	472,740	315,595	67%	556,386	590,180	347,461	59%
Associated Payroll	243,482	150,972	62%	291,470	266,106	184,190	69%
Supplies & Materials	62,929	56,659	90%	18,014	2,520	1,676	67%
Other Objects	2,502	2,502	100%	-	-	-	-
Total Expenditures	782,651	525,728	67%	865,870	865,870	540,677	62%
Change in Fund Balance	54,664	102,259		-	-	97,420	
Fund Balance - Beginning	-	-		-	-	54,664	
Fund Balance - Ending	54,664	102,259		-	-	152,084	

	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>Variance</u>
YTD Expenditures			
Salaries	315,595	347,461	31,865
Associated Payroll	150,972	184,190	33,218
Supplies & Materials	56,659	1,676	(54,983)
Other Objects	2,502	-	(2,502)
Total Expenditures	525,728	540,677	14,949

**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 Mar 31 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Mar 31 2023	% of Projected
Revenues							
Local Sources	5,985	3,684	62%	20,000	8,669	6,155	71%
Total Revenues	5,985	3,684	62%	20,000	8,669	6,155	71%
Expenditures							
Purchased Services	239,980	231,288	96%	520,000	7,510	7,382	98%
Capital Outlay	21,984	21,984	100%	-	-	-	
Other Objects	9,593	7,345	77%	-	505	633	125%
Total Expenditures	271,557	260,617	96%	520,000	8,015	8,015	100%
Change in Fund Balance	(265,572)	(256,933)		(500,000)	654	(1,860)	
Fund Balance - Beginning	899,254	899,254		500,000	633,681	633,681	
Fund Balance - Ending	633,681	642,321		-	634,335	631,821	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
Local Sources	3,684	6,155	2,471
Total Revenues	3,684	6,155	2,471

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Purchased Services	231,288	7,382	(223,906)
Other Objects	7,345	633	(6,712)
Total Expenditures	260,617	8,015	(252,602)

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	42,004.99	2,051,751.65
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	-	9,695,017.26
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	36,533.65	345,874.39
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	128.06	200,000.00	200,128.06
State Sources	68,928.53	-	-	671.63	-	-	66,685.03	-	-	-	111,963.04	321,242.94	569,491.17
Federal Sources	-	-	-	-	-	-	-	-	-	-	463.84	-	463.84
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	599,781.58	12,862,726.37
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	1,127,239.29	7,004,891.76
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	632,468.58	3,883,638.25
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	443,814.34	1,636,550.50
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	56,407.95	677,655.37
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	4,168.00	21,457.00	59,319.00	4,168.00	250,471.85
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	4,697.81	317,257.01
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	2,268,795.97	13,770,339.13

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	-	-	-	-	-	1,756,763
State School Fund	1,631,160	815,091	815,091	815,091	815,091	818,240	-	-	-	-	-	-	5,709,764
Local Sources	13,384	19,208	23,828	18,257	23,030	19,196	1,100	11,661	102,155	-	-	-	231,818
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State Sources	66,685	123,504	17,964	100,000	21,597	140,779	278,222	-	-	-	-	-	748,751
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	11,661	102,155	-	-	-	8,472,411
Expenditures													
Salaries	154,658	640,751	597,617	633,847	648,558	589,936	632,960	603,345	601,188	-	-	-	5,102,860
Associated Payroll	138,516	352,314	323,117	344,161	350,386	368,396	380,208	353,999	362,343	10,231	-	-	2,983,671
Purchased Services	45,451	51,571	160,639	106,353	30,419	197,680	44,273	139,802	110,808	-	-	-	886,996
Supplies & Materials	23,411	55,777	138,930	34,721	24,572	52,122	19,589	27,884	14,328	-	-	-	391,334
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	-	-	126,721
Other Objects	197,528	6,957	14,933	2,529	15,146	33,847	1,701	4,780	3,883	-	-	-	281,305
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	1,096,718	14,399	-	-	9,799,163

