

CORBETT SCHOOL DISTRICT NO. 39**SUPPLEMENTAL BUDGET WITH HEARING MAY 19, 2021****ITEM: RESOLUTION TO CONDUCT HEARING, APPROVE 2020-21 BUDGETED BEGINNING FUND BALANCE ADJUSTMENTS, AND ADOPT SUPPLEMENTAL BUDGET MAKING APPROPRIATIONS****2020-21 Beginning Fund Balance Adjustments**

WHEREAS, upon completion of the 2019-20 Financial Audit, it was learned that the budgeted 2020-21 Beginning Fund Balances varied from the actual 2019-20 Ending Fund Balances. Per ORS 294.471, the Board of Directors may approve adjustments to budgeted Beginning Fund Balances to reflect actual available resources.

Fund	2019-20 Actual Ending Fund Balance	2020-21 Adopted Beginning Fund Balance	Beginning Fund Balance Increase (Decrease)
01 General	\$ 4,689,569	\$ 4,167,425	\$ 522,144
02 Food Service	7,221	0	7,221
03 Federal Funds	7,726	7,726	0
06 Student Body Trust	90,166	105,548	(15,382)
09 Capital Improvements	37,200	0	37,200
20 Energy Projects	23,708	21,271	2,437
Total Fund Balances	\$ 4,855,590	\$ 4,301,970	\$ 553,620

2020-21 Supplemental Appropriation and Transfers of Appropriation

WHEREAS ORS 294.338 and ORS 294.471 allows the Board of Directors to increase appropriation amounts under certain circumstances, and requires that appropriations be made to reflect all supplemental changes; and **WHEREAS** ORS 294.463 allows the Board of Directors to transfer appropriations within a fund; and **WHEREAS** a Supplemental Budget with Hearing is required by ORS 294.473(1) (a)&(b) for expenditure changes >10%; and **WHEREAS** the following changes to the 2020-21 Fiscal Year Budget fall within the parameters set forth in above statutes:

Appropriation Adjustments from Changes in Beginning Fund Balances:

General Fund	Increase Debt Service	\$402,708
General Fund	Increase Support Services	\$119,436
Food Service Fund	Increase Enterprise & Community Services	\$7,221
Student Body Trust	Reduce Contingency	(\$15,382)
Capital Improvements	Increase Support Services	\$37,200
Energy Projects Fund	Increase Facilities Acquisition	\$2,437

New Appropriations to Authorize Expenditures from New Financing Sources:

GO Bond 2021 Fund	Increase Facilities Acquisition	\$4,000,000
Matching Grant Fund	Increase Facilities Acquisition	\$4,000,000
Federal Funds	Increase Support Services	\$400,000
Federal Funds	Increase Instructional Services	\$14,096

THEREFORE BE IT RESOLVED, that for the fiscal year beginning July 1, 2020, the actual Beginning Fund amounts shown above are hereby approved for purposes of balancing the 2020-21 budget and are hereby appropriated for the purposes indicated within the funds listed.

Board Chair

Date

Superintendent

Date