

**Corbett School District**  
**Financial Report to the Board of Directors**  
**Wednesday, March 8, 2023**

This report includes all payments made through February 28, 2023. Some February 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 remains a top priority until completion, now anticipated April 15.

Corbett's Oregon PFML equivalent plan has been approved by the Oregon Employment Department. With this approval, the district is no longer obligated to set aside a payroll liability for the leave. New leave payments will be budgeted for 2023-24 and will start with September payroll.

1095-Cs were issued and filed timely.

EduStaff's transition process for sub hiring is underway, with a planning meeting scheduled on March 9. We expect the new system to be operational in May.

Thank you,  
Cindy Duley, Business Manager  
[cduley@corbett.k12.or.us](mailto:cduley@corbett.k12.or.us)

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**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 February 28, 2023**

**Summary of Budget and Actual Expenditures by Fund and Major Function**

<b>Current Budget vs Actual Total Expenses</b>	<b>Current Budget</b>	<b>Feb 28 2023 YTD Actuals</b>	<b>Feb 28 2023 Balance</b>
<b>Fund: 01 General Fund</b>			
0000 Not Applicable - need correction	-	5,216	(5,216)
1000 Instruction	8,044,251	5,090,872	2,953,379
2000 Support Services	5,409,230	3,418,829	1,990,402
3000 Enterprise & Community Services	131,130	75,688	55,442
4000 Facilities Acquisition/Construction	2,038,074	346,050	1,692,024
5100 Debt Service	296,742	118,385	178,357
5200 Transfers Out	195,000	-	195,000
6000 Contingencies	150,000	-	150,000
<b>Fund: 01 General Fund Total</b>	<b>16,264,427</b>	<b>9,055,039</b>	<b>7,209,388</b>
<b>Fund: 02 Food Services Fund</b>			
3000 Enterprise & Community Serves	442,000	208,247	233,753
<b>Fund: 02 Food Services Fund Total</b>	<b>442,000</b>	<b>208,247</b>	<b>233,753</b>
<b>Fund: 03 Federal Funds</b>			
1000 Instruction	454,949	310,137	144,812
2000 Support Services	389,540	41,739	347,801
5100 Debt Service	58,500	22,500	36,000
5200 Transfers Out	45,995	-	45,995
6000 Contingencies	311,004	-	311,004
<b>Fund: 03 Federal Funds Total</b>	<b>1,259,988</b>	<b>374,376</b>	<b>885,612</b>
<b>Fund: 04 Student Investment Account</b>			
1000 Instruction	639,439	352,738	286,701
2000 Support Services	226,431	125,974	100,457
<b>Fund: 04 Student Investment Account Total</b>	<b>865,870</b>	<b>478,712</b>	<b>387,158</b>
<b>Fund: 09 GO Bond 2021</b>			
0000 Not Applicable - need correction	-	505	(505)
2000 Support Services	43,876	-	43,876
4000 Facilities Acquisition/Construction	476,124	7,510	468,614
<b>Fund: 09 GO Bond 2021 Total</b>	<b>520,000</b>	<b>8,015</b>	<b>511,985</b>
<b>Fund: 10 Bond Matching Grant</b>			
4000 Facilities Acquisition/Construction	4,000,000	-	4,000,000
<b>Fund: 10 Bond Matching Grant Total</b>	<b>4,000,000</b>	<b>-</b>	<b>4,000,000</b>
<b>Fund: 20 Energy Projects Fund</b>			
4000 Facilities Acquisition/Construction	14,000	-	14,000
<b>Fund: 20 Energy Projects Fund Total</b>	<b>14,000</b>	<b>-</b>	<b>14,000</b>
<b>Fund: 11 Debt Service Fund</b>			
5100 Debt Service	380,295	31,115	349,180
<b>Fund: 11 Debt Service Fund Total</b>	<b>380,295</b>	<b>31,115</b>	<b>349,180</b>
<b>Fund: 06 Student Body Trust Fund</b>			
1000 Instruction	300,000	-	300,000
<b>Fund: 06 Student Body Trust Fund Total</b>	<b>300,000</b>	<b>-</b>	<b>300,000</b>
<b>Grand Total - All Funds</b>	<b>24,046,580</b>	<b>10,155,505</b>	<b>9,891,075</b>

**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 Feb 28 2022	% of YE Actuals	Adopted Budget	Projected Actual	Year to Date Feb 28 2023	% of Projected
<b>Revenues</b>							
Property Taxes	2,051,752	1,947,037	95%	2,025,100	1,913,065	1,756,763	92%
State School Fund	9,695,017	5,456,645	56%	9,812,587	9,822,811	5,709,764	58%
Local Sources	345,874	162,336	47%	441,000	231,340	129,663	56%
Intermediate Sources	200,128	-	0%	201,200	200,000	-	0%
State Sources	569,491	136,285	24%	856,760	1,132,520	748,751	66%
Federal Sources	464	-	0%	49,172	275,164	25,315	9%
<b>Total Revenues</b>	<b>12,862,726</b>	<b>7,702,303</b>	<b>60%</b>	<b>13,385,819</b>	<b>13,574,900</b>	<b>8,370,256</b>	<b>62%</b>
<b>Expenditures</b>							
Salaries	7,004,892	4,178,697	60%	7,079,031	6,013,110	4,505,465	75%
Associated Payroll	3,883,638	2,209,112	57%	3,521,838	3,476,937	2,609,886	75%
Purchased Services	1,636,551	901,416	55%	3,741,460	942,085	798,205	85%
Supplies & Materials	677,655	436,684	64%	840,375	823,646	373,824	45%
Capital Outlay	(126)	(126)	100%	146,750	17,961	26,277	146%
Debt Service	250,472	161,360	64%	296,742	308,855	118,385	38%
Other Objects	317,257	261,587	82%	293,231	276,735	276,948	100%
Contingency	-	-		150,000	-	-	
<b>Total Expenditures</b>	<b>13,770,339</b>	<b>8,148,730</b>	<b>59%</b>	<b>16,069,427</b>	<b>11,859,329</b>	<b>8,708,990</b>	<b>73%</b>
<b>Other Sources (Uses)</b>							
Other Sources	-	-		195,000	80,000	-	0%
Transfer Out	-	-		(195,000)	-	-	
<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>80,000</b>	<b>-</b>	<b>0%</b>
<b>Change in Fund Balance</b>	<b>(907,613)</b>	<b>(446,428)</b>		<b>(2,683,609)</b>	<b>1,795,571</b>	<b>(338,733)</b>	
<b>Fund Balance - Beginning</b>	<b>2,313,045</b>	<b>2,313,045</b>		<b>4,207,289</b>	<b>3,695,523</b>	<b>1,405,432</b>	
<b>Fund Balance - Ending</b>	<b>1,405,432</b>	<b>1,866,617</b>		<b>1,523,680</b>	<b>5,491,094</b>	<b>1,066,699</b>	

YTD Revenues	FY 2021-22	FY 2022-23	Variance	% Change
Property Taxes	1,947,037	1,756,763	(190,273)	-10%
State School Fund	5,456,645	5,709,764	253,119	5%
Local Sources	162,336	129,663	(32,673)	-20%
State Sources	136,285	748,751	612,466	449%
Federal Sources	-	25,315	25,315	
<b>Total Revenues</b>	<b>7,702,303</b>	<b>8,370,256</b>	<b>667,954</b>	<b>9%</b>

YTD Expenditures	FY 2021-22	FY 2022-23	Variance	% Change
Salaries	4,178,697	4,505,465	326,768	8%
Associated Payroll	2,209,112	2,609,886	400,774	18%
Purchased Services	901,416	798,205	(103,211)	-11%
Supplies & Materials	436,684	373,824	(62,860)	-14%
Capital Outlay	(126)	26,277	26,402	-21019%
Debt Service	161,360	118,385	(42,975)	-27%
Other Objects	261,587	276,948	15,362	6%
<b>Total Expenditures</b>	<b>8,148,730</b>	<b>8,708,990</b>	<b>560,259</b>	<b>7%</b>

**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 Feb 28 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2023	% of Projected
<b>Revenues</b>							
State School Fund	-	-		2,000	2,000	-	0%
Local Sources	(35)	459	-1326%	120,000	50,286	39,136	78%
State Sources	3,250	3,250	100%	4,000	680	3,132	461%
Federal Sources	379,803	150,630	40%	121,000	262,712	114,582	44%
<b>Total Revenues</b>	<b>383,018</b>	<b>154,339</b>	<b>40%</b>	<b>247,000</b>	<b>315,678</b>	<b>156,849</b>	<b>50%</b>
<b>Expenditures</b>							
Salaries	86,970	61,075	70%	132,883	78,822	63,604	81%
Associated Payroll	54,855	35,977	66%	62,299	57,899	42,326	73%
Purchased Services	17,419	14,892	85%	6,000	17,612	21,985	125%
Supplies & Materials	156,910	95,456	61%	237,318	145,077	82,104	57%
Debt Service	(696)	(586)	84%	-	-	(3,196)	
Other Objects	3,359	1,627	48%	3,500	151	1,425	944%
<b>Total Expenditures</b>	<b>318,818</b>	<b>208,442</b>	<b>65%</b>	<b>442,000</b>	<b>299,561</b>	<b>208,247</b>	<b>70%</b>
<b>Other Sources (Uses)</b>							
Transfer In	-	-		195,000	195,000	-	0%
<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>-</b>		<b>195,000</b>	<b>195,000</b>	<b>-</b>	<b>0%</b>
<b>Change in Fund Balance</b>	<b>64,200</b>	<b>(54,103)</b>		<b>-</b>	<b>211,117</b>	<b>(51,398)</b>	
<b>Fund Balance - Beginning</b>	<b>27,901</b>	<b>27,901</b>		<b>-</b>	<b>-</b>	<b>92,102</b>	
<b>Fund Balance - Ending</b>	<b>92,102</b>	<b>(26,201)</b>		<b>-</b>	<b>211,117</b>	<b>40,704</b>	

YTD Revenues	FY 2021-22	FY 2022-23	Variance	% Change
Local Sources	459	39,136	38,677	8424%
Federal Sources	150,630	114,582	(36,048)	-24%
<b>Total Revenues</b>	<b>154,339</b>	<b>156,849</b>	<b>2,510</b>	<b>2%</b>

YTD Expenditures	FY 2021-22	FY 2022-23	Variance	% Change
Salaries	61,075	63,604	2,529	4%
Associated Payroll	35,977	42,326	6,349	18%
Purchased Services	14,892	21,985	7,093	48%
Supplies & Materials	95,456	82,104	(13,352)	-14%
Debt Service	(586)	(3,196)	(2,610)	446%
Other Objects	1,627	1,425	(202)	-12%
<b>Total Expenditures</b>	<b>208,442</b>	<b>208,247</b>	<b>(194)</b>	<b>0%</b>

**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 Feb 28 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2023	% of Projected
<b>Revenues</b>							
Local Sources	543	543	100%	-	-	-	
Federal Sources	347,297	-	0%	828,948	691,457	98,436	14%
<b>Total Revenues</b>	<b>347,840</b>	<b>543</b>	<b>0%</b>	<b>828,948</b>	<b>691,457</b>	<b>98,436</b>	<b>14%</b>
<b>Expenditures</b>							
Salaries	228,213	121,829	53%	225,134	267,883	220,955	82%
Associated Payroll	134,785	61,921	46%	155,369	134,364	109,946	82%
Purchased Services	8,092	4,508	56%	72,754	-	24,383	
Supplies & Materials	46,142	15,298	33%	18,693	9,604	19,093	199%
Other Objects	249	249	100%	-	-	-	
Contingency	-	-		311,004	-	-	
<b>Total Expenditures</b>	<b>417,480</b>	<b>203,804</b>	<b>49%</b>	<b>782,953</b>	<b>411,851</b>	<b>374,376</b>	<b>91%</b>
<b>Change in Fund Balance</b>	<b>(69,640)</b>	<b>(203,261)</b>		<b>45,995</b>	<b>279,606</b>	<b>(275,941)</b>	
<b>Fund Balance - Beginning</b>	<b>7,656</b>	<b>7,656</b>		<b>-</b>	<b>-</b>	<b>(61,984)</b>	
<b>Fund Balance - Ending</b>	<b>(61,984)</b>	<b>(195,605)</b>		<b>45,995</b>	<b>279,606</b>	<b>(337,924)</b>	

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	121,829	220,955	99,126
Associated Payroll	61,921	109,946	48,025
Purchased Services	4,508	24,383	19,876
Supplies & Materials	15,298	19,093	3,795
Other Objects	249	-	(249)
<b>Total Expenditures</b>	<b>203,804</b>	<b>374,376</b>	<b>170,573</b>

**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 Feb 28 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2023	% of Projected
<b>Revenues</b>							
State Sources	837,315	-	0%	865,870	1,012,852	638,097	63%
<b>Total Revenues</b>	<b>837,315</b>	<b>-</b>	<b>0%</b>	<b>865,870</b>	<b>1,012,852</b>	<b>638,097</b>	<b>63%</b>
<b>Expenditures</b>							
Salaries	472,740	275,421	58%	487,137	404,021	259,778	64%
Associated Payroll	243,482	126,973	52%	257,860	216,755	138,517	64%
Supplies & Materials	62,929	48,061	76%	13,014	-	-	
Other Objects	2,502	2,502	100%	-	-	-	
<b>Total Expenditures</b>	<b>781,651</b>	<b>452,957</b>	<b>58%</b>	<b>758,011</b>	<b>620,776</b>	<b>405,645</b>	<b>65%</b>
<b>Change in Fund Balance</b>	<b>55,664</b>	<b>(452,957)</b>		<b>107,859</b>	<b>392,076</b>	<b>232,452</b>	
<b>Fund Balance - Beginning</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>55,664</b>	
<b>Fund Balance - Ending</b>	<b>55,664</b>	<b>(452,957)</b>		<b>107,859</b>	<b>392,076</b>	<b>288,115</b>	

	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>Variance</b>
<b>YTD Expenditures</b>			
Salaries	275,421	259,778	(15,643)
Associated Payroll	126,973	138,517	11,544
Supplies & Materials	48,061	-	(48,061)
Other Objects	2,502	-	(2,502)
<b>Total Expenditures</b>	<b>452,957</b>	<b>405,645</b>	<b>(47,312)</b>

**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 Feb 28 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Feb 28 2023	% of Projected
<b>Revenues</b>							
Local Sources	5,985	3,130	52%	-	-	-	
<b>Total Revenues</b>	<b>5,985</b>	<b>3,130</b>	<b>52%</b>	-	-	-	
<b>Expenditures</b>							
Purchased Services	239,980	231,288	96%	-	-	-	
Capital Outlay	21,984	21,984	100%	-	-	-	
Other Objects	9,593	7,345	77%	-	-	-	
<b>Total Expenditures</b>	<b>271,557</b>	<b>260,617</b>	<b>96%</b>	-	-	-	
<b>Change in Fund Balance</b>	<b>(265,572)</b>	<b>(257,487)</b>		-	-	-	
<b>Fund Balance - Beginning</b>	<b>899,254</b>	<b>899,254</b>		-	-	<b>633,681</b>	
<b>Fund Balance - Ending</b>	<b>633,681</b>	<b>641,767</b>		-	-	<b>633,681</b>	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
Local Sources	3,130	-	(3,130)
<b>Total Revenues</b>	<b>3,130</b>	<b>-</b>	<b>(3,130)</b>

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Purchased Services	231,288	-	(231,288)
Other Objects	7,345	-	(7,345)
<b>Total Expenditures</b>	<b>260,617</b>	<b>-</b>	<b>(260,617)</b>

**FUND 01: GENERAL FUND**  
**Revenues and Expenditures by Month**

<b>FY 2021-2022</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>	<b>FEB</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>	<b>TOTAL</b>
<b>Revenues</b>													
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	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,630,993.18</b>	<b>795,085.54</b>	<b>785,892.66</b>	<b>810,955.78</b>	<b>2,123,920.27</b>	<b>1,394,609.15</b>	<b>127,321.39</b>	<b>33,524.77</b>	<b>2,437,367.91</b>	<b>1,107,724.02</b>	<b>1,015,550.12</b>	<b>599,781.58</b>	<b>12,862,726.37</b>
<b>Expenditures</b>													
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
<b>Total Expenditures</b>	<b>688,256.76</b>	<b>1,096,820.96</b>	<b>1,067,212.89</b>	<b>1,069,137.87</b>	<b>1,022,348.05</b>	<b>1,099,815.03</b>	<b>1,054,818.64</b>	<b>1,050,320.08</b>	<b>1,008,529.26</b>	<b>1,092,887.27</b>	<b>1,251,396.35</b>	<b>2,268,795.97</b>	<b>13,770,339.13</b>

<b>FY 2022-2023</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>	<b>FEB</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>	<b>TOTAL</b>
<b>Revenues</b>													
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	-	-	-	-	129,663
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	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,718,202</b>	<b>982,155</b>	<b>867,758</b>	<b>936,139</b>	<b>1,390,678</b>	<b>2,163,982</b>	<b>299,680</b>	<b>11,661</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,370,256</b>
<b>Expenditures</b>													
Salaries	154,658	640,751	597,617	633,847	648,558	592,051	632,960	605,024	-	-	-	-	4,505,465
Associated Payroll	138,516	352,314	323,117	344,161	350,386	368,396	380,208	352,787	-	-	-	-	2,609,886
Purchased Services	79,714	60,554	160,754	106,468	30,419	193,963	38,092	128,242	16,939	-	-	-	815,144
Supplies & Materials	23,411	54,895	138,930	34,721	24,572	50,780	18,963	27,551	5,769	-	-	-	379,593
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	-	-	-	-	118,385
Other Objects	197,528	6,957	14,933	2,529	15,146	33,847	1,683	4,324	-	-	-	-	276,948
<b>Total Expenditures</b>	<b>623,800</b>	<b>1,119,639</b>	<b>1,272,107</b>	<b>1,135,702</b>	<b>1,080,047</b>	<b>1,259,475</b>	<b>1,076,074</b>	<b>1,142,146</b>	<b>22,708</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,731,698</b>

