

Corbett School District
Financial Report to the Board of Directors
Wednesday, December 20, 2023

This report includes expenses and revenue recorded through November 30, 2023. The month is not yet closed, so additional expenses and revenue may be recorded as the bank reconciliation process is completed. P-card expenditures routinely experience a 30-day delay between the time expenses are incurred and when they show on our books.

Umpqua Valley Financial auditors have been working with staff to complete the 2022-23 financial statements. The auditors continue to assure us the work will be done timely.

After the audit is complete the Board will be asked to approve a resolution to revise the Adopted budget to reflect actual beginning fund balances and to make other adjustments for current year activity.

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
- FF&C Loan
- GO Bond 2021
- OSCIM Grant
- GO Bond Debt Service
- Energy Projects

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 November 30, 2023

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Nov 30 2023 YTD Actuals	Nov 30 2023 Balance
Fund: 01 General Fund			
1000 Instruction	8,459,144	2,675,974	5,783,170
2000 Support Services	5,480,001	2,321,078	3,158,923
3000 Enterprise & Community Services	173,663	8,981	164,682
5100 Debt Service	253,182	102,785	150,397
6000 Contingencies	290,842	-	290,842
Fund: 01 General Fund Total	14,656,832	5,108,819	9,548,013
Fund: 02 Food Services Fund			
3000 Enterprise & Community Services	428,710	113,344	315,366
Fund: 02 Food Services Fund Total	428,710	113,344	315,366
Fund: 03 Federal Funds			
1000 Instruction	276,486	283,391	(6,905)
2000 Support Services	911,211	237,687	673,524
5100 Debt Service	-	45,010	(45,010)
Fund: 03 Federal Funds Total	1,187,697	566,087	621,610
Fund: 04 Student Investment Account			
1000 Instruction	606,327	180,081	426,246
2000 Support Services	210,185	133,798	76,387
Fund: 04 Student Investment Account Total	816,512	313,879	502,633
Fund: 06 Student Body Trust Fund			
1000 Instruction	300,000	-	300,000
Fund: 06 Student Body Trust Fund Total	300,000	-	300,000
Fund: 08 Full Faith & Credit Loan			
4000 Facilities Acquisition/Construction	2,355,000	2,212,575	142,425
5100 Debt Service	150,000	-	150,000
Fund: 08 Full Faith & Credit Loan Total	2,505,000	2,212,575	292,425
Fund: 09 GO Bond 2021			
2000 Support Services	54,335	601,977	(547,642)
4000 Facilities Acquisition/Construction	964,665	177,441	787,224
Fund: 09 GO Bond 2021 Total	1,019,000	779,418	239,582
Fund: 10 Bond Matching Grant			
4000 Facilities Acquisition/Construction	4,000,000	614,081	3,385,919
Fund: 10 Bond Matching Grant Total	4,000,000	614,081	3,385,919
Fund: 11 Debt Service Fund			
5100 Debt Service	411,952	-	411,952
5200 Transfers Out	30,000	-	30,000
Fund: 11 Debt Service Fund Total	441,952	-	441,952
Fund: 20 Energy Projects Fund			
4000 Facilities Acquisition/Construction	20,000	-	20,000
Fund: 20 Energy Projects Fund Total	20,000	-	20,000
Grand Total - All Funds	25,375,703	9,708,202	15,667,501

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

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End	Year to Date	% of YE	Current	Projected	Year to Date	% of
	Actuals	Nov 30 2022	Actuals	Budget	Actual	Nov 30 2023	Budgeted
Revenues							
Property Taxes	2,066,562	713,077	35%	2,178,344	2,178,344	1,229,146	56%
State School Fund	10,065,153	4,891,524	49%	10,551,633	10,551,633	5,222,761	49%
Local Sources	414,761	104,567	25%	440,400	440,400	326,198	74%
Intermediate Sources	401,411	-	0%	201,200	201,200	419	0%
State Sources	1,154,815	329,751	29%	712,328	712,328	24,936	4%
Federal Sources	129,869	25,315	19%	49,172	49,172	66,539	135%
Total Revenues	14,232,571	6,064,233	43%	14,133,077	14,133,077	6,869,999	49%
Expenditures							
Salaries	7,256,842	2,675,430	37%	7,396,526	7,396,526	2,645,523	36%
Associated Payroll	4,412,984	1,513,063	34%	4,396,579	4,396,579	1,517,906	35%
Purchased Services	1,670,755	438,236	26%	1,090,187	1,090,187	469,113	43%
Supplies & Materials	661,896	287,381	43%	747,647	747,647	286,756	38%
Capital Outlay	65,080	26,277	40%	171,000	171,000	18,209	11%
Debt Service	189,146	69,563	37%	253,182	253,182	102,785	41%
Other Objects	315,083	249,601	79%	310,869	310,869	68,527	22%
Contingency	-	-	-	290,842	290,842	-	0%
Total Expenditures	14,571,785	5,259,550	36%	14,656,832	14,656,832	5,108,819	35%
Other Sources (Uses)							
Other Sources	-	-	-	251,000	251,000	-	0%
Transfer In	-	-	-	30,000	30,000	-	0%
Transfer Out	(41,122)	-	0%	-	-	-	-
Total Other Sources (Uses)	(41,122)	-	0%	281,000	281,000	-	0%
Change in Fund Balance	(380,337)	804,683		(242,755)	(242,755)	1,761,180	
Fund Balance - Beginning	1,305,723	1,305,723		1,065,086	925,386	925,386	
Fund Balance - Ending	925,386	2,110,406		822,331	682,631	2,686,567	

YTD Revenues	FY 2022-23	FY 2023-24	Variance	% Change
Property Taxes	713,077	1,229,146	516,069	72%
State School Fund	4,891,524	5,222,761	331,237	7%
Local Sources	104,567	326,198	221,632	212%
Intermediate Sources	-	419	419	
State Sources	329,751	24,936	(304,815)	-92%
Federal Sources	25,315	66,539	41,224	163%
Total Revenues	6,064,233	6,869,999	805,766	13%

YTD Expenditures	FY 2022-23	FY 2023-24	Variance	% Change
Salaries	2,675,430	2,645,523	(29,907)	-1%
Associated Payroll	1,513,063	1,517,906	4,843	0%
Purchased Services	438,236	469,113	30,877	7%
Supplies & Materials	287,381	286,756	(625)	0%
Capital Outlay	26,277	18,209	(8,068)	-31%
Debt Service	69,563	102,785	33,222	48%
Other Objects	249,601	68,527	(181,074)	-73%
Total Expenditures	5,259,550	5,108,819	(150,731)	-3%

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

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
State School Fund	2,915	-	0%	2,000	2,000	-	0%
Local Sources	75,841	24,882	33%	120,000	120,000	37,931	32%
State Sources	6,749	285	4%	4,000	4,000	2,005	50%
Federal Sources	138,059	99,475	72%	121,000	121,000	20,384	17%
Total Revenues	223,564	124,642	56%	247,000	247,000	60,321	24%
Expenditures							
Salaries	98,661	38,958	39%	136,223	136,223	41,700	31%
Associated Payroll	66,281	25,602	39%	65,125	65,125	24,713	38%
Purchased Services	36,753	8,440	23%	6,000	6,000	-	0%
Supplies & Materials	130,046	51,376	40%	217,862	217,862	46,801	21%
Debt Service	(3,196)	(3,196)	100%	-	-	-	-
Other Objects	1,425	84	6%	3,500	3,500	131	4%
Total Expenditures	329,969	121,264	37%	428,710	428,710	113,344	26%
Other Sources (Uses)							
Transfer In	41,122	-	0%	-	-	-	-
Total Other Sources (Uses)	41,122	-	0%	-	-	-	-
Change in Fund Balance	(65,283)	3,378		(181,710)	(181,710)	(53,023)	
Fund Balance - Beginning	65,283	65,283		196,133	(0)	(0)	
Fund Balance - Ending	(0)	68,661		14,423	(181,710)	(53,024)	

YTD Revenues	FY 2022-23	FY 2023-24	Variance	% Change
Local Sources	24,882	37,931	13,049	52%
State Sources	285	2,005	1,720	603%
Federal Sources	99,475	20,384	(79,090)	-80%
Total Revenues	124,642	60,321	(64,321)	-52%

YTD Expenditures	FY 2022-23	FY 2023-24	Variance	% Change
Salaries	38,958	41,700	2,742	7%
Associated Payroll	25,602	24,713	(890)	-3%
Purchased Services	8,440	-	(8,440)	-100%
Supplies & Materials	51,376	46,801	(4,575)	-9%
Debt Service	(3,196)	-	3,196	-100%
Other Objects	84	131	47	55%
Total Expenditures	121,264	113,344	(7,919)	-7%

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

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
Federal Sources	1,046,020	18,510	2%	1,187,697	1,187,697	233,960	20%
Total Revenues	1,046,020	18,510	2%	1,187,697	1,187,697	233,960	20%
Expenditures							
Salaries	501,486	114,216	23%	586,264	586,264	338,229	58%
Associated Payroll	179,437	57,826	32%	241,490	241,490	119,883	50%
Purchased Services	330,812	487	0%	21,119	21,119	91,140	432%
Supplies & Materials	34,277	11,456	33%	338,824	338,824	16,826	5%
Other Objects	8	-	0%	-	-	10	
Total Expenditures	1,046,020	183,985	18%	1,187,697	1,187,697	566,087	48%
Change in Fund Balance	-	(165,475)		-	-	(332,127)	
Fund Balance - Beginning	8,401	8,401		-	8,401	8,401	
Fund Balance - Ending	8,401	(157,074)		-	8,401	(323,726)	

	FY 2022-23	FY 2023-24	Variance
YTD Revenues			
Federal Sources	18,510	233,960	215,450
Total Revenues	18,510	233,960	215,450

	FY 2022-23	FY 2023-24	Variance
YTD Expenditures			
Salaries	114,216	338,229	224,013
Associated Payroll	57,826	119,883	62,057
Purchased Services	487	91,140	90,652
Supplies & Materials	11,456	16,826	5,370
Other Objects	-	10	10
Total Expenditures	183,985	566,087	382,102

Corbett School District No. 39
Board Financial Report
Fund 04: Student Investment Account

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
State Sources	850,796	425,398	50%	816,512	816,512	-	0%
Total Revenues	850,796	425,398	50%	816,512	816,512	-	0%
Expenditures							
Salaries	574,433	198,274	35%	526,785	526,785	219,620	42%
Associated Payroll	269,012	106,621	40%	286,663	286,663	94,259	33%
Purchased Services	7,350	7,350	100%	-	-	-	-
Supplies & Materials	-	491	-	3,064	3,064	-	0%
Other Objects	1	-	0%	-	-	-	-
Total Expenditures	850,796	312,736	37%	816,512	816,512	313,879	38%
Change in Fund Balance	0	112,662		-	-	(313,879)	
Fund Balance - Beginning	-	-		-	0	0	
Fund Balance - Ending	0	112,662		-	0	(313,879)	

	FY 2022-23	FY 2023-24	Variance
YTD Revenues			
State Sources	425,398	-	(425,398)
Total Revenues	425,398	-	(425,398)

	FY 2022-23	FY 2023-24	Variance
YTD Expenditures			
Salaries	198,274	219,620	21,346
Associated Payroll	106,621	94,259	(12,363)
Purchased Services	7,350	-	(7,350)
Supplies & Materials	491	-	(491)
Total Expenditures	312,736	313,879	1,143

Corbett School District No. 39
Board Financial Report
Fund 08: General Fund, FF&C Loan

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
State Sources	20,905	-	0%	-	-	-	
Total Revenues	20,905	-	0%	-	-	-	
Expenditures							
Purchased Services	-	-		2,355,000	2,355,000	429	0%
Capital Outlay	158,460	241,860	153%	-	-	2,212,146	
Debt Service	-	-		150,000	150,000	-	0%
Other Objects	3,132	-	0%	-	-	-	
Total Expenditures	161,592	241,860	150%	2,505,000	2,505,000	2,212,575	88%
Other Sources (Uses)							
Other Sources	-	-		4,860,000	4,860,000	-	0%
Total Other Sources (Uses)	-	-		4,860,000	4,860,000	-	0%
Change in Fund Balance	(140,687)	(241,860)		2,355,000	2,355,000	(2,212,575)	
Fund Balance - Beginning	2,353,262	2,353,262		-	2,212,575	2,212,575	
Fund Balance - Ending	2,212,575	2,111,402		2,355,000	4,567,575	-	

	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>Variance</u>
YTD Expenditures			
Purchased Services	-	429	429
Capital Outlay	241,860	2,212,146	1,970,286
Total Expenditures	241,860	2,212,575	1,970,715

**Corbett School District No. 39
Board Financial Report
Fund 09: GO Bond 2021**

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
Local Sources	25,463	6,155	24%	20,000	20,000	-	0%
Intermediate Sources	178	-	0%	-	-	-	-
Total Revenues	25,641	6,155	24%	20,000	20,000	-	0%
Expenditures							
Purchased Services	-	-		1,019,000	1,019,000	-	0%
Capital Outlay	22,791	-	0%	-	-	779,418	-
Other Objects	-	633		-	-	-	-
Total Expenditures	22,791	633	3%	1,019,000	1,019,000	779,418	76%
Other Sources (Uses)							
Other Sources	-	-		364,665	364,665	-	0%
Total Other Sources (Uses)	-	-		364,665	364,665	-	0%
Change in Fund Balance	2,850	5,522		(634,335)	(634,335)	(779,418)	
Fund Balance - Beginning	998,897	998,897		634,335	1,001,747	1,001,747	
Fund Balance - Ending	1,001,747	1,004,420		-	367,412	222,329	

	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>Variance</u>
YTD Revenues			
Local Sources	6,155	-	(6,155)
Total Revenues	6,155	-	(6,155)

	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>Variance</u>
YTD Expenditures			
Capital Outlay	-	779,418	779,418
Other Objects	633	-	(633)
Total Expenditures	633	779,418	778,785

**Corbett School District No. 39
Board Financial Report
Fund 10: OSCIM Grant**

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
State Sources	2,705,767	224,787	8%	1,335,164	1,335,164	603,299	45%
Total Revenues	2,705,767	224,787	8%	1,335,164	1,335,164	603,299	45%
Expenditures							
Capital Outlay	2,705,767	-	0%	4,000,000	4,000,000	614,081	15%
Total Expenditures	2,705,767	-	0%	4,000,000	4,000,000	614,081	15%
Change in Fund Balance	-	224,787		(2,664,836)	(2,664,836)	(10,782)	
Fund Balance - Beginning	-	-		2,664,836	-	-	
Fund Balance - Ending	-	224,787		-	(2,664,836)	(10,782)	

	FY 2022-23	FY 2023-24	Variance
YTD Revenues			
State Sources	224,787	603,299	378,512
Total Revenues	224,787	603,299	378,512

	FY 2022-23	FY 2023-24	Variance
YTD Expenditures			
Capital Outlay	-	614,081	614,081
Total Expenditures	-	614,081	614,081

**Corbett School District No. 39
Board Financial Report
GO Bond Debt Service Fund**

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
Property Taxes	386,793	132,462	34%	467,446	467,446	283,897	61%
Local Sources	1,779	1,779	100%	-	-	-	
Intermediate Sources	85	-	0%	-	-	79	
Total Revenues	388,658	134,241	35%	467,446	467,446	283,976	61%
Expenditures							
Debt Service	380,219	31,115	8%	411,952	411,952	-	0%
Total Expenditures	380,219	31,115	8%	411,952	411,952	-	0%
Other Sources (Uses)							
Transfer Out	-	-		(30,000)	(30,000)	-	0%
Total Other Sources (Uses)	-	-		(30,000)	(30,000)	-	0%
Change in Fund Balance	8,439	103,126		25,494	25,494	283,976	
Fund Balance - Beginning	912	912		-	9,351	9,351	
Fund Balance - Ending	9,351	104,038		25,494	34,845	293,328	

YTD Revenues	FY 2022-23	FY 2023-24	Variance
Property Taxes	132,462	283,897	151,436
Local Sources	1,779	-	(1,779)
Intermediate Sources	-	79	79
Total Revenues	134,241	283,976	149,736

YTD Expenditures	FY 2022-23	FY 2023-24	Variance
Debt Service	31,115	-	(31,115)
Total Expenditures	31,115	-	(31,115)

**Corbett School District No. 39
Board Financial Report
Fund 20: Energy Projects Fund**

	Fiscal Year 2022-2023			Fiscal Year 2023-2024			
	Year End Actuals	Year to Date Nov 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Nov 30 2023	% of Budgeted
Revenues							
Local Sources	29,427	11,080	38%	30,000	30,000	12,255	41%
Total Revenues	29,427	11,080	38%	30,000	30,000	12,255	41%
Expenditures							
Purchased Services	-	-		20,000	20,000	-	0%
Total Expenditures	-	-		20,000	20,000	-	0%
Change in Fund Balance	29,427	11,080		10,000	10,000	12,255	
Fund Balance - Beginning	25,873	25,873		64,552	55,301	55,301	
Fund Balance - Ending	55,301	36,953		74,552	65,301	67,556	

YTD Revenues	FY 2022-23	FY 2023-24	Variance
Local Sources	11,080	12,255	1,175
Total Revenues	11,080	12,255	1,175

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

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	693,400	1,185,768	20,359	14,376	50,367	10,012	16,472	56,132	2,066,562
State School Fund	1,631,160	815,091	815,091	815,091	815,091	818,240	-	-	-	-	4,358,304	(2,915)	10,065,153
Local Sources	13,384	19,208	30,590	18,257	23,127	31,491	21,238	21,057	108,938	37,964	9,211	80,295	414,761
Intermediate Sources	-	-	-	-	-	-	-	-	958	-	452	400,000	401,411
State Sources	66,685	123,504	17,964	100,000	21,597	140,779	278,222	71,302	-	-	88,176	246,587	1,154,815
Federal Sources	-	19,792	5,524	-	-	-	-	-	-	-	-	104,554	129,869
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,718,202	982,155	874,520	936,139	1,553,216	2,176,278	319,818	106,735	160,263	47,976	4,472,614	884,653	14,232,571
Expenditures													
Salaries	154,658	640,751	597,617	633,847	648,558	589,280	632,960	603,345	600,507	601,957	633,541	919,821	7,256,842
Associated Payroll	143,086	352,314	323,117	344,161	350,386	368,396	382,330	353,999	361,894	360,230	376,882	696,190	4,412,984
Purchased Services	79,824	60,725	160,800	106,468	30,419	196,268	41,594	142,561	123,396	96,322	294,539	337,841	1,670,755
Supplies & Materials	32,157	56,261	139,123	34,730	25,110	55,568	20,457	30,194	27,524	23,170	159,633	57,969	661,896
Capital Outlay	-	-	16,469	9,808	-	-	-	-	-	-	-	38,803	65,080
Debt Service	29,973	4,168	20,286	4,168	10,968	20,437	4,168	24,217	4,168	4,168	21,457	40,968	189,146
Other Objects	209,069	7,923	14,933	2,529	15,146	33,847	1,701	7,986	4,083	288	1,575	16,001	315,083
Total Expenditures	648,766	1,122,143	1,272,346	1,135,709	1,080,586	1,263,797	1,083,210	1,162,302	1,121,572	1,086,135	1,487,628	2,107,592	14,571,785

FY 2023-2024	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	-	4,554	5,245	3,068	1,216,279	-	-	-	-	-	-	-	1,229,146
State School Fund	1,741,617	870,286	870,286	870,286	870,286	-	-	-	-	-	-	-	5,222,761
Local Sources	6,393	494	184,865	931	133,515	363	-	-	-	-	-	-	326,561
Intermediate Sources	-	419	-	-	-	-	-	-	-	-	-	-	419
State Sources	12,417	10,527	-	-	1,991	-	-	-	-	-	-	-	24,936
Federal Sources	46,713	19,826	-	-	-	-	-	-	-	-	-	-	66,539
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,807,140	906,106	1,060,396	874,286	2,222,072	363	-	-	-	-	-	-	6,870,362
Expenditures													
Salaries	136,188	573,919	603,732	737,394	594,290	-	-	-	-	-	-	-	2,645,523
Associated Payroll	129,094	349,918	259,895	406,417	372,583	4,788	-	-	-	-	-	-	1,522,695
Purchased Services	154,774	131,430	41,000	60,517	81,392	1,536	-	-	-	-	-	-	470,648
Supplies & Materials	94,851	101,003	50,078	12,870	27,954	-	-	-	-	-	-	-	286,756
Capital Outlay	16,826	-	-	1,383	-	-	-	-	-	-	-	-	18,209
Debt Service	47,866	42,415	4,168	4,168	4,168	4,168	-	-	-	-	-	-	106,953
Other Objects	59,897	5,589	886	507	1,647	92	-	-	-	-	-	-	68,619
Total Expenditures	639,496	1,204,274	959,759	1,223,256	1,082,033	10,584	-	-	-	-	-	-	5,119,403

