

CORBETT SCHOOL DISTRICT NO. 39

ITEM: _____ RESOLUTION TO APPROVE 2020-21 TRANSFERS OF APPROPRIATION

During the 2020-21 fiscal year, the Corbett School District received additional information about specific expenditures within funds that were not anticipated in the 2020-21 adopted budget. Oregon Revised Statutes 294.338, 294.463, and ORS 294.471 allow the Board to approve by resolution appropriation increases, reductions, and transfers for these purposes

Increases or reductions in appropriation below 10% of current budget, as well as transfers of contingency appropriation below 15% of the adopted budget total fund appropriations; none of which require a public hearing, include:

General Fund

Transfer of expenditure authority:

- Increase Support Services \$300,000 for unanticipated year expenditures
- Decrease Instruction Services \$130,000
- Decrease Facilities Acquisition \$40,000
- Decrease Debt Service \$130,000
 - Full Faith & Credit Loan Series 2020 paid in full from bond proceeds

Full Faith & Credit Fund

Transfer of expenditure authority:

- Increase Debt Service \$2,521,178
- Decrease Facilities Acquisition \$2,200,000

GO Bond 2021 Fund

Transfer of expenditure authority:

- Increase Support Services \$10,000 for unanticipated year expenditures
- Increase Interfund Transfers \$654,874 to Full Faith & Credit Fund
- Decrease Facilities Acquisition \$986,052

WHEREAS, the Funds received revenues that differ from what was anticipated in the adopted budget; and

WHEREAS, the Funds have changes in required expenditures not anticipated in the adopted budget;

THEREFORE BE IT RESOLVED that for the fiscal year beginning July 1, 2020, the amounts shown below are hereby appropriated for the purposes indicated.

Fund	Major Function							Total
	1000 Instruction	2000 Support Services	3000 Enterprise & Community	4000 Facility Acquisition & Construction	5000 Transfers	5100 Debt Service	6000 Contingency	
01 General	\$ 7,969,879	\$ 4,992,540	\$ -	\$ 100,000	\$ 230,000	\$ 3,195,215	\$ 50,000	\$ 16,537,634
02 Food Service	-	-	433,221	-	-	-	-	433,221
03 Federal Funds	270,086	413,993	-	-	-	-	7,726	691,805
04 Student Investment Acct	497,128	156,569	-	-	-	270,000	-	923,697
06 Student Body Trust	300,000	-	-	-	-	-	90,166	390,166
09 GO Bond 2021	-	77,200	-	3,033,948	654,874	-	-	3,766,022
10 Matching Grant	-	-	-	4,000,000	-	-	-	4,000,000
20 Energy Projects	-	-	-	18,708	25,000	-	-	43,708
Totals	\$ 9,037,093	\$ 5,640,302	\$ 433,221	\$ 7,152,656	\$ 909,874	\$ 3,465,215	\$ 147,892	\$ 26,786,253

Board Chair

Date

Superintendent

Date