



**SPRINGFIELD**  
PUBLIC SCHOOLS  
Every Student, Every Day

**BOARD OF EDUCATION**  
**December 13, 2021**  
**Administration Building Board Room**  
**640 A Street**  
**Springfield, OR 97477**

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**7:00 pm In Person Board Meeting**  
**Streaming Meeting URL:**  
<http://www.vimeo.com/SpringfieldPS>

**AGENDA**

**TAB**

- |    |  |                           |   |
|----|--|---------------------------|---|
| 1. | Call Meeting to Order and Flag Salute  | Board Chair Naomi Raven   |   |
| 2. | Approval of the Agenda   | Chair Raven               |   |
| 3. | Presentations  |                           |   |
|    | A. Annual Comprehensive Financial Report and 2020-21 Audit   | Kenny Allen/Joan Bolls    |   |
|    | B. School Presentation: Page Elementary School   | Principal Lacey Macdonald |   |
|    | C. Student Board Representative Communication  | Chair Raven               |   |
| 4. | Public Comments (Three (3) minutes each; maximum time 20 minutes. Speakers may not yield their time to other speakers. <ul style="list-style-type: none"><li>• <b>Written public comment may be submitted by email to : <a href="mailto:public.comment@springfield.k12.or.us">public.comment@springfield.k12.or.us</a>. Clearly label the subject line as: “Public Comment Business Meeting – December 13, 2021. The deadline for receiving written public comment for the Board to review prior to the start of the meeting is noon on Monday, December 13, 2021. Written public comment submitted by noon on Monday, December 13, 2021 will be posted to the district website by 4:00pm on the day of the Board Meeting.</b></li></ul> |                           |   |
| 5. | Action Items   |                           |   |
|    | A. Approve Consent Agenda  |                           |   |
|    | 1. October 25, 2021 Board Work Session Minutes   |                           | 1 |
|    | 2. Financial Statement   | Brett Yancey              | 2 |
|    | 3. Personnel Action, Resolution #21-22.019   | Dustin Reese              | 3 |
|    | 4. Board Policy Approval, Resolution #21-22.020  | Jenna McCulley            | 4 |
|    | B. Accept Annual Comprehensive Financial Report & 2020-2021 Audit, Resolution #21-22.021   | Brett Yancey              | 5 |
| 6. | Reports and Information  |                           |   |
|    | A. Student Investment Act  | David Collins             |   |
|    | B. High School Success Act   | Mindy LeRoux              |   |
|    | C. Superintendent Communication  | Todd Hamilton             |   |
|    | D. Board Communication <ul style="list-style-type: none"><li>• Board Committee Reports</li></ul>   | Chair Raven               |   |
| 7. | Next Meeting:      January 6, 2022 Budget Committee Work Session 6:00pm<br>January 10, 2022 Business Meeting 7:00pm  |                           |   |
| 8. | Adjournment  | Chair Raven               |   |

Springfield Public Schools is an equal opportunity educator and employer.

Persons having questions about or requests for special needs and accommodation at Board Meetings should contact the Office of the Superintendent; 640 A Street, Springfield, OR 97477; Phone: (541) 726-3201. Contact should be made 72 hours in advance of the event.

## WORK SESSION MINUTES

A Work Session of the Springfield School District No. 19 Board of Education was held on October 25, 2021.

### 1. CALL MEETING TO ORDER

Board Chair Naomi Raven called the Springfield Board of Education Work Session to order at 5:00 p.m. and led the Pledge of Allegiance.

#### Attendance

Board Members attending the meeting included Board Chair Naomi Raven, Board Vice Chair Emilio Hernandez, Jonathan Light, Kelly Mason and Todd Mann.

District staff and community members identified included Superintendent Todd Hamilton, David Collins, Brett Yancey, Dustin Reese, Judy Bowden, Karri Thiele, Joey Strand, Keadan Weiler, Jessica Lemley, Colleen Hunter, Jonathan Gault, Mindy LeRoux, Brian Megert, Joyce Johnson, Kirsten LaShot, Jenna McCulley, Jeff Michna, Peter Raven and Marian Malcolm and Jayson Hayden, minutes recorder.

### 2. BOARD AND SUPERINTENDENT WORKING AGREEMENTS

Chair Raven shared with her fellow Board members an updated version of the Board and Superintendent Working Agreements. The full text of the document will follow Board member's comments.

#### SECTION A – Purpose of Agreement

Chair Raven explained to the Board that the black text in the document was the same as it was in the current working agreement, anything in red were changes that were made or text that has been added and anything in green was text which was moved to a different spot within the document. She added that the first change being proposed was to reference the policies where they could find greater detail for each section of the agreement.

The following were comments shared by the Board members during the discussion of this section:

- Referencing the policies was a great idea and the Board members appreciated the time Chair Raven spent updating these agreements.
- These updates were a great improvement to the previous document.
- These updates were a great place to start, but there was still work to be done.

#### SECTION B – Board Member Job Description

Chair Raven went through the edits for this section. The following were comments shared by the Board members during the discussion of this section:

- Try to put all of these thoughts and ideas into perspective in order to make it clear what the role of the Board is and what it is not.
- Clarifying these agreements was time well spent because it helped the Board to function more efficiently with this level of clarity.

## SECTION C – Role of Board Leadership: Board Chair/Vice Chair

Chair Raven explained that the only change to this section was adding the Board policy references.

## SECTION D – Role of the Superintendent

Chair Raven explained that there were only a few changes to this section which she highlighted during the discussion. The following were comments shared by the Board members regarding this section:

- Board policies are available on the website and organized by content.
- It is important to align the working agreements with policy.
- It was proposed that as they reviewed this working agreement, they should also review the referenced policies to understand which policies directly impact Board work and to ensure alignment.

## SECTION E – Meeting Operations and Decision Making

Chair Raven outlined this section, including six points regarding general meeting content and some bolded topics including Board Meeting Agenda Preparation, Board Meeting Preparation, Consent Agenda and Community and Public Input at Board Meetings.

Chair Raven went through the edits for this section. The following were comments shared by the Board members during the discussion of this section:

- It is very important that all Board members review the operating agreements every year and always come prepared for all meetings.

## SECTION F – Communication

Chair Raven noted that the first part of page 6 had a lot of strikeouts due to content moving to different spots. She began by outlining some general communication statements which were followed by a lengthy discussion among the Board members. The following are the points that were shared by the Board members:

- In regards to email communication, it was suggested that an auto-reply would acknowledge the receipt of a message to the Board in a much quicker way and would relieve a lot of the initial concerns from the sender.
- There is a challenge in determining whether an email was intended to be sent to one member or every member. The goal was to be able to listen and respond and to make sure that community members knew that.
- It was suggested that the Board develop a brochure with Board protocols and meeting information that could be posted on the website.

The Board took a short break at 6:10pm and returned at 6:20pm.

Following the break the Board continued their discussion regarding school visits by Board Members. The following were some of the ideas that the Board members shared:

- It is hard to do an unofficial visit when you are an official.
- Prior to the pandemic, the district was always looking for opportunities to show off their schools and the great work that was happening there.
- The title, *School Board Member*, carries a sense of power for people in the schools and Board members needed to be aware of that.

- Staff would likely drop everything they were doing to attend to a Board member. This is a position of power whether they wanted it to be or not.
- Unintended impacts could easily be created if Board members didn't coordinate visits ahead of time.
- There are two separate types of visits: 1) When a staff member invites them to see something and 2) When a Board member expresses interest in seeing something.

Chair Raven asked the Board to please send her their thoughts regarding clarifying language that might need to be added to clearly define a visit. She would like these prior to the November 15<sup>th</sup> Board Meeting.

#### SECTION G – Complaints

The only changes to this section were formatting changes.

#### SECTION H – Board or Superintendent Committees

Chair Raven shared that there were no edits for the final Section H.

## **BOARD AND SUPERINTENDENT OPERATING AGREEMENTS**

### **A. Purpose of Agreement**

The School Board of Directors is the Policy making body for Springfield Public Schools. To effectively meet the system's challenges the School Board of Directors must function with the Superintendent as a cohesive leadership team. To ensure unity in purpose and clarity in process; effective group agreements must be in place. The following are the group agreements for the Springfield School Board of Directors and Superintendent.

### **B. Board Member Job Description (see Policy BBAA and BBF)**

1. Work as a team to set the long-term direction of Springfield Public Schools with a clear vision, mission statement, measurable goals, and priorities.
2. Focus on policymaking, policy-review, planning, and evaluation.
3. Manage Board processes including Board-Superintendent Operating agreements and participating in an annual self-assessment of the Board's performance.
4. Set priorities for Board professional development annually, pursuing continuous improvement through regular board work sessions and OSBA professional development activities.
5. Supervise the hiring, performance evaluation, and other personnel management processes related to the Superintendent.
6. Work with the Superintendent as a team, recognizing that the Superintendent is the Board's advisor.
7. Respect the Superintendent's responsibility to manage the day-to-day operations of the District and to direct employees in District and school matters.
8. Be accountable for the financial stewardship of the District, including but not limited to the following responsibilities: serving on the Budget Committee, aligning resources with goals and priorities, setting expectations, monitoring progress, officially adopting the Budget, and accepting the annual Budget report.
9. Deliberate and make decisions in accordance with public meeting law. Foster a positive Board environment; encouraging debate, different points of view, and listening, doing so with care and respect.
10. Understand that as an individual, a Board member has no authority. It is when acting as a body that a majority of the Board has influence
11. Board members will adhere to standards of ethical conduct and professionalism. They will also maintain confidentiality according to the Oregon Revised Statute standards, particularly in executive session and administrative function sessions, including when interacting with staff, elected officials, and the community.
12. School board members have a right to express their own personal views on school district issues. However, school board members who wish to express their personal opinions about issues before the voters must:
  - a. Clearly distinguish their personal views from those of the board they represent.
  - b. Not use district funds, facilities, or channels of communication to encourage voters to vote in support or against any proposition.

13. Individual school board members have no inherent powers by reason of holding office.
14. The only authority to direct action rests with the full majority of the Board sitting at the Board table.

**C. Role of Board Leadership: Board Chair/Vice Chair (see Policy BCB, BH/BHA)**

1. Manage the Board's process; convene meetings; develop the Board agenda with the Superintendent, seeking Board member input; and execute documents, as appropriate.
2. Serve as the authorized spokesperson for the Board with regard to Board policy, process, and decisions. The Chair may delegate this responsibility to other Board members and/or the Superintendent.
3. Communicate with individual Board Members concerns shared with the Chair by other Board members regarding issues agreed to in the Operating Agreement.
4. Facilitate the orientation of new Board Members.
5. Assist the Superintendent in communicating important information to the full Board. Keep Board members apprised of information exchanged with the Superintendent.
6. The Vice Chair will perform these duties when the Chair is not available.

**D. Role of the Superintendent (see Policy BCD and AE)**

1. Manage the day-to-day operations of the District.
2. Work as a team with Board Members.
3. Work with the Board to establish a clear vision for the District.
4. Collaborate with the Board to develop district goals that support the physical and cognitive growth and development of students, reviewed and revised as needed.
5. Work with the Chair and Vice Chair to effectively bring information and issues to the Board to facilitate proactive, data-driven decisions on policy and budget/revenue issues.
6. Facilitate and direct communication between the central office staff and the Board that will require more than 20 minutes of staff time or when confidential by nature.
7. Provide regular communications to the Board. This may include: scheduling information for activities and events, as well as notice, follow-up or resolution of issues.

**E. Meeting Operations and Decision Making (see Policy BD/BDA, BDB, BDC, BDD, BDDA, BDDD, BDDF, BDDG, BDDH)**

1. Respect the scheduled starting and ending times for meetings. Executive sessions and work sessions will end no later than 10 minutes before Board meetings. The Vice Chair will assist the Board Chair with keeping on schedule.
2. Attend and be fully engaged with a minimal distraction from cell phones, etc. at regularly scheduled Board meetings unless prevented by sickness or an unavoidable cause.
3. Cooperate in scheduling special meetings and/or work sessions for planning and training purposes.
4. Board meeting discussions should be thorough yet concise and pertinent to the issues on the agenda.
5. Cast a vote on all matters except when a conflict of interest arises.
6. Uphold decisions that have been made by the Board.

### **Board Meeting Agenda Preparation**

1. A draft agenda will be developed by the Superintendent, Board Chair, and Board Vice Chair. The draft agenda will be provided to all Board members three business days prior to the leadership team meeting to finalize the agenda.
2. In the event that circumstances require that an item be added to an agenda after it has been made public, the superintendent, in consultation with the Board Chair, will distribute an updated agenda or addendum and any appropriate supporting materials as soon as practicable.
3. Items for discussion should be brought first to the Board Chair and/or Superintendent.
4. Board Members will follow the procedure outlined below for submitting items that require Board action to be placed on the Board Agenda:
  - a. Contact the Board Chair and Superintendent via email. The subject line of this email should read *Proposed Agenda Item(s)*.
  - b. If further clarity on the item is needed, the Board Chair will contact the Board member who proposed the item for further clarification.
  - c. Proposed items will be discussed in the Board leadership meeting prior to the meeting.
  - d. The Board Chair or Superintendent will follow up with the Board member after the leadership meeting to inform them of the next steps on the proposed item.
5. If you have an issue that comes up after the agenda has been distributed, you may still be able to have it added to the agenda. At the meeting, a motion to amend the agenda to add an item; requires a second, debatable on changing the agenda only: needs a simple majority vote.
6. If a decision is not needed immediately, it is better to have the topic added to the agenda for a subsequent meeting, giving your colleagues sufficient time to prepare for discussion.

### **Board Meeting Preparation**

1. District administrative staff will supply appropriate supporting information required for informed decision-making to each board member in the board meeting agenda packet. This packet will be available to Board members electronically and/or paper copy the Friday prior to the Board Meeting.
2. All Board Members are expected to be prepared to address relevant agenda items.
  - a. Board members need to read and be familiar with agenda packet materials before each board meeting.
  - b. Board members who have questions regarding agenda items should ask these questions of the Superintendent before the scheduled board meetings. Any questions about agenda items or requests for additional information about them will be directed to the Superintendent or designated administrator and copied to all the members of the Board.
  - c. Board Members will, as far as possible, let the Superintendent know ahead of time when a request for information will be made in a public meeting so that staff can be prepared to provide a thorough answer.
  - d. "No Surprises Rule": If a Board member feels a question may be controversial, let the Superintendent and/or Board Chair know ahead of time. They can help determine if there is a better way to address the issue. If your question is to clarify an issue or if it is prompted by the discussion, then it is appropriate to ask it at the

board meeting, as long as the question does not broach topics properly discussed in executive session. Be clear in communication with the Superintendent and Board Chair to avoid surprises at board meetings. Make it a goal to make no new proposals on the night that the Board is scheduled to make a decision or action.

### **Consent Agenda**

1. A consent agenda is an item listed on the regular agenda that groups routine items under one agenda heading. Routine items (such as approving minutes of the last meeting) can thus be approved by a single unified motion and vote of the board. The purpose of the consent agenda is to expedite business and streamline the meeting. There is no discussion of items on a consent agenda. If clarification of an item is necessary then a board member should request that the item be removed from the consent agenda and considered by the board as a separate motion.
2. There are three specific times that call for an item to be pulled:
  - a. When a board member plans to vote “no”
  - b. When a board member needs further information or discussion before deciding how to vote.
  - c. When a board member has a conflict of interest and needs to abstain from voting on that item.
3. If a board member intends to pull an item from a consent agenda, please notify the Board Chair and/or Superintendent before the meeting.

### **Community and Public Input at Board Meetings (see Policy BDDH)**

1. Board members listen to public comment and take it into account during discussion and deliberation. However, Board members have no direct interaction with the public during a regular Board meeting. The Board Chair acknowledges and thanks members of the public for their input as appropriate.
2. When possible and appropriate, responses to public questions should be included in Superintendent-Board updates.

### **F. Communication**

1. Communicate openly and honestly.
2. Respect differences and listen well and for positive intent.
3. Operate as representatives and make decisions in the best interest of the whole District. Consider research, best practices, evaluative data and public input in making mindful and purposeful decisions. Being mindful of the needs of ALL the children in our District and the interests of our collective community.
4. Focus on the situation, issue, or behavior- not the person.
5. When a concern or problem arises with an individual Board Member, communicate first with the Board Member. If the issue is not resolved, communicate with the Board Chair and finally with the Superintendent if necessary.
6. To increase transparency in district operations and Board oversight, the Superintendent should be included in meetings between a Board Member and key stakeholders (*key stakeholders are defined as people who have a stake in the outcomes of students and*



*the climate, culture, and learning conditions of students, educators, classified staff, and the larger community.).*

**Communication Between Meetings Between Community and Board (see Policy BD/BDA)**

1. Community Communication with the entire Board via Email: When the entire Board receives communication from a community member, the Board Chair will respond. A “footnote” statement will be added to the bottom of the response so that patrons understand that it is the practice of the Board that the Board Chair will respond on behalf of the Board. The footnote will read as follows:

“To assure that Board conversations and deliberations do not occur through email, the Board Chair will respond on behalf of the Board. School Board Members only deliberate when gathered as a quorum as outlined in the Public Meeting Law. All Board members will receive the response given by the Board Chair.”

2. When a single Board member receives a communication from a member of the public he/she may respond to that patron as an individual Board member. The Board member may elect to forward the email and his/her response to the Board Chair or full Board if he/she wishes.

**Communication Between Meetings with Board Members and the Superintendent (see Policy BD/BDA)**

1. The Superintendent will communicate regularly with board members between meetings.
2. The Superintendent will meet or communicate with the board chair as needed to inform him/her of district issues that may need to come before the board for information or action.
3. The Board Chair may direct the Superintendent to distribute relevant documents to each board member for information.
4. The preferred method for board members who wish to share information relevant to district business or issues scheduled to come before the board is to relay the information to all Board members and the Superintendent. Board members may send relevant information directly to each other, but should also copy the Superintendent and the full board with this information. Board members should refrain from encouraging electronic or other discussion about such information in a manner that would violate Public Meetings Law.

**Communication Between Meetings with Board Members (see Policy BD/BDA)**

1. The state’s Public Meeting Law generally permits an individual board member to converse with other board members outside of board meetings. As with the Superintendent, board members should establish productive relations with each of the other board members. Talking with them in social situations or at school sporting events, for example, will allow for opportunity to learn more about them outside of the school board.
2. Do not discuss any school board matters if you have a quorum – a simple majority (more than half) of the total number of members on your board. This would constitute a meeting in violation of the Public Meeting Law. Be careful to ensure that such informal chats do not substitute for full deliberation in a public meeting.

3. Board members may use email to communicate with each other only if they are not using it to discuss board business or influence votes on issues in advance of a meeting or as a means of avoiding open meeting requirements. The same holds true with social media.
4. Avoid sequential email communications or social media conversations. While an email or 'direct message' to another board member may contain a question, it is not appropriate to engage in online discussions regarding board matters. Nor is it appropriate for a majority of the board members to email one another prior to a board meeting, as this will likely affect the board's discussion at the meeting. It would also preclude the community from hearing the board debate important issues.
5. Board members will use their Board email addresses for all school board related issues. All email can be requested by the public or media under a public records request. Communications made from a board members personal email account, if used for school board related issues, may also be subject to a public records request.

#### **School Visits by Board Members (see Policy BG)**

1. School visits will be conducted according to Board policy and will be coordinated through the Office of the Superintendent.
2. Board members will be informed of unofficial visit opportunities (ie sporting events, plays, concerts). Board members may choose to attend these events as their schedules allow. Attendance at these events does not need to be coordinated through the Office of the Superintendent.

#### **G. Complaints (see Policy KL)**

1. The best way to respond to complaints is to be a good listener. This allows a Board member to ask questions to understand the situation better. Board members should be careful that the questions they ask or comments they make do not indicate a future board action.
2. When a Board member receives an informal complaint, the Board member will then provide guidance on the proper channels for addressing the concern. The Board member will direct the individual to solve the problem at the lowest level.
3. The Board advises that the process for resolving a complaint is as follows:
  1. Teacher/Employee;
  2. Principal/Supervisor;
  3. Level/Department Director
  4. Superintendent;
  5. Board.
4. Individuals who desire to file a formal complaint must use the process outlined in Policy KL.

#### **G. Board or Superintendent Committees**

**Board Committees:** The committee chair is responsible for implementing the charge of the Board. The committee chair will provide regular updates of committee progress to the Board. External communication of committee progress is the responsibility of the committee chair – the committee chair will provide advanced copies to the Board and the Superintendent of any external communication 36 hours before release.

***Superintendent Committees:*** Board members may be asked to serve on a Superintendent or District committee. The Board member is a representative of the Board to staff, student, parent and community members. Board members serving on a committee should temper their participation, mindful of their position as an elected official. Board members serving on a committee are to respect the role of the committee chair and refrain from initiating a new direction for the committee or initiating formal community input except when requested by the committee chair. The Board representative on a Superintendent or District committee will assist the Superintendent in reporting committee progress to the Board. Voting rights will be determined on a case-by-case basis.

*Approved March 9, 2020*

**SPRINGFIELD SCHOOL DISTRICT 19**  
**SECTION A/B: BOARD GOVERNANCE AND OPERATIONS**  
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### **3. HOUSE BILL 2560 – PUBLIC MEETINGS AND PUBLIC COMMENT**

Superintendent Hamilton shared an overview of House Bill 2560 and the meeting requirements that will need to be implemented by the District by January 1, 2022.

Superintendent Hamilton explained that Oregon law generally requires access to meetings of all public bodies, with certain specific exceptions, and further lists requirements for notice, public testimony, electronic access, and telephonic participation in these meetings. He said the bill requires all meetings held by the governing body of a public body to reasonably provide the public with an opportunity to access and attend these meetings by telephone, video, or other electronic or virtual means. It also requires oral and written testimony to be accepted by electronic or virtual means if this testimony would otherwise be accepted in the meeting. He said this essentially meant that they needed to provide the opportunity for those individuals in the community who weren't there in person to be able to see and hear what was happening in Board meetings.

Superintendent Hamilton shared that Director of Technology had moved forward with procuring the technology to begin to do this and that the District would be able to meet the January 1<sup>st</sup> deadline.

He explained that the next piece was around how and when the Board would like to accept public comment. The following were things to consider:

- Prior to the pandemic, the practice was to have 20 minutes for public comment for those who signed up at the beginning of the meeting.
- Once the pandemic hit, the board was only able to receive written public comment that was received by noon on the day of the Board meeting in order for the Board to have time to review the comments.
- Moving forward the Board will need to decide whether to continue to receive public comment in person and if so, they will need to work through a process of providing the community with real-time public comment for those watching the meeting virtually.

Superintendent Hamilton asked the Board to consider how they, as a board, could accept public comment from the greatest number of individuals and provide the greatest level of access to accomplish this.

The Board's discussion on this matter surfaced the following points:

- What is the best possible way to connect with the community within the bounds of the new law?
- Need to remember to consider the budgeting component for this unfunded law.
- Showing the Board what is possible with the use of technology is one of the few silver linings from the pandemic.
- Could we have the ability to offer translation, closed captioning and/or transcription services?
- There are other languages in the community other than Spanish that should be considered for translation services.
- This would give the district the opportunity to archive meeting recordings.
- There is value in in-person public comment as not everyone may be comfortable or able to write an email.
- Should not be taking away any form of public comment, but adding to them.
- Three different process for giving public comment could become confusing for the community, so these processes need to be clearly communicated.
- Written public comment could have fewer barriers and be more inclusive.

#### **4. FUTURE PROFESSIONAL DEVELOPMENT AND DIANE EFFSEAF MEMORIAL SCHOLARSHIP**

Chair Raven led a discussion on future professional development for the Board for this year. She asked her fellow Board members to think about appropriate professional development and email her their input.

Chair Raven asked for one other Board member to attend a meeting with District staff to determine the best way to distribute the scholarship money that was received last year following the Board's participation in the Diane Efseaff Memorial Scholarship Program last year. Vincent Adams from Oregon School Boards Association led the training. Director Jonathan Light said he would be interested in attending this meeting.

#### **5. NEXT MEETING**

The next Board meeting will be held on Monday, November 15, 2021 beginning at 7:00 p.m.

#### **6. ADJOURNMENT**

With no further business, Chair Raven adjourned the work session at 7:35 p.m.

*(Minutes recorded by Jayson Hayden)*

**SPRINGFIELD PUBLIC SCHOOLS  
2021-2022 Revenue/Expenditure Forecast  
As of November 30, 2021  
\*\*Please see attached report\*\***

**REVENUES:** *Due to the early nature of the school year, projections are preliminary and could significantly change over the course of the year.*

- Both current year and prior year tax collections are projected for 100% collection. To date there has been no current year tax revenue received, however the first tax payment is anticipated to be collected in November. This report is based on the information received through the Lane County Tax and Assessment office.
- The District's most significant portion of revenue is the District's scheduled Basic School Support payments through the Oregon Department of Education. The District projects to receive approximately \$77.8 million for the current year based on 2021-22 projected enrollment and the allocation designated by the Oregon Department of Education. Due to the decline in anticipated enrollment it is anticipated that the State School Fund will be decreased. As we continue to navigate the current COVID environment, we will continue working to further refine these estimates.
- The District is anticipating receiving approximately \$300,000 in County School Funds. To date the District has not received anticipated funds.
- The District is anticipating receiving approximately \$1.05 million in Common School Funds. To date the District has received \$589,000 of the anticipated funds.

**EXPENDITURES:** *Due to the early nature of the school year, projections are preliminary and could significantly change over the course of the year.*

- Projected salary expenditures are based upon staff allocations adopted during the budgeting process and is estimated using actual and projected data (per previous year-end estimates). It is assumed early in the school year that 100% of these funds will be expended, however while navigating the COVID pandemic and vaccination mandate, this could change over the next few months. As the school year continues, staff will closely monitor the potential for these projections to be refined.
- Benefit amounts are based upon projected staffing expenditures and are directly tied to the salary assumptions, with the exception of PERS expenditures. The District participated in the recent offering of a PERS pension bond and the decreased rates were in effect on September 1, 2021. It is currently projected this will decrease the district rate by approximately 6.2%, with a total decreased expenditure of approximately \$2,500,000.

- The purchased services, supplies and capital outlay expenditure projections are based upon budgeted expenditures and anticipated to be expended similar to past trends. This assumption may be revised if comprehensive distance learning continues throughout a majority of the year.
- Other objects include the cost for property and liability insurance and is based upon premiums negotiated after the 2021-2022 adopted budget.
- Fund transfers allocated during the 2021-22 budget process include \$1.5 million (Co-Curricular Fund) and \$471,516 (Debt Service Fund).

Additional Notes: For the 2021-2022 budget year the current estimate of ending fund balance is \$9,240,595. Included in this number is the audited ending fund balance from the 2020-2021 fiscal year (\$17,331,150). As with previous years, this is an early estimate and accounts for the reductions/adjustments & assumptions made in the current year operating budget, as well as the use of reserves as a strategy for adjusting to the unanticipated loss of enrollment.

Submitted by:

Brett M. Yancey  
Chief Operations Officer



**SPRINGFIELD SCHOOL DISTRICT 19**  
**2021-2022 REVENUE/EXPENDITURE FORECAST**  
as of  
**11/30/21**

	BUDGET	ACTUAL through 11/30/21	ESTIMATED from 11/30/21 to year end	PROJECTED 2018-2019	PROJECTED as % of BUDGET
<b>REVENUES:</b>					
Property taxes - current	28,491,016	19,385,191	9,105,825	28,491,016	100.00%
Property taxes - prior years	350,000	146,874	203,126	350,000	100.00%
Other local sources	744,000	175,469	568,531	744,000	100.00%
Lane ESD Apportionment	2,288,083	0	2,288,083	2,288,083	100.00%
County School Fund	300,000	0	300,000	300,000	100.00%
State School Fund	78,508,305	39,305,793	38,480,626	77,786,419	99.08%
Federal Forest Fees	400,000	0	400,000	400,000	100.00%
Common School Fund	1,051,611	589,109	462,502	1,051,611	100.00%
Total revenues	112,133,015	59,602,435	51,808,694	111,411,129	99.36%
Beginning fund balance	16,600,000	17,331,150	0	17,331,150	104.40%
Total Beginning fund balance	16,600,000	17,331,150	0	17,331,150	104.40%
Total resources	128,733,015	76,933,585	51,808,694	128,742,279	100.01%
<b>EXPENDITURES:</b>					
Personal services	64,070,714	17,453,152	46,617,562	64,070,714	100.00%
Employee benefits	41,255,410	9,198,312	29,057,098	38,255,410	92.73%
Purchased services	9,940,860	2,801,133	7,139,727	9,940,860	100.00%
Supplies & materials	3,483,633	1,514,726	1,968,907	3,483,633	100.00%
Capital outlay	682,700	45,617	637,083	682,700	100.00%
Other objects	1,096,851	1,014,838	82,013	1,096,851	100.00%
Fund transfers	1,971,516	0	1,971,516	1,971,516	100.00%
Total expenditures	122,501,684	32,027,778	87,473,906	119,501,684	97.55%
Unappropriated	5,231,331	0	0	0	-
Contingency	1,000,000	0	0	0	0.00%
Total appropriations	128,733,015	32,027,778	87,473,906	119,501,684	92.83%
Total resources		76,933,585	51,808,694	128,742,279	
Total appropriations		32,027,778	87,473,906	119,501,684	
Ending fund balance		44,905,806	(35,665,211)	9,240,595	
Less: contingency			0	0	
Net fund balance		44,905,806	(35,665,211)	9,240,595	

**RESOLUTION #21-22.019**

**DATE: DECEMBER 13, 2021**

**PERSONNEL ACTION**

**RELEVANT DATA:**

Each month the board of Directors is asked to approve personnel action involving licensed employees. Tonight the Board is being asked to approve the attached new hires, resignation and retirement. If the Board of Directors would like to discuss any of these recommendations in executive session, in accordance with ORS 192.660(2)(f) Exempt Public Records, the employee should be identified by the number preceding the name and it will be withdrawn pending further instruction from the Board. Dustin Reese is available for questions.

**RECOMMENDATION:**

It is recommended the Board of Directors approve the personnel action for licensed employees as reflected in this resolution and any addendum presented along with this resolution. Categories include:

- New Hires
- Resignation
- Retirement

**SUBMITTED BY:**

Dustin Reese  
Director of Human Resources

**APPROVED BY:**

Todd Hamilton  
Superintendent

NO	NAME OR EMPLOYEE ID	CURRENT STATUS	FTE	EFFECTIVE DATE	NOTES
	<b>NEW HIRES</b>				
1	PATRICIA AMELL	TEMPORARY SCHOOL NURSE	FT	11/16/2021	NEW HIRE
2	TYLER CHASE	TEMPORARY TEACHER	FT	11/22/2021	NEW HIRE
3	JOSHUA DONALDSON	PROBATIONARY 1 ADMINISTRATOR	FT	11/15/2021	NEW HIRE FROM TEACHER
4	LAURA FOWLER	PROBATIONARY 1 ADMINISTRATOR	FT	12/13/2021	NEW HIRE
5	CAL LOWELL	TEMPORARY TEACHER	FT	11/08/2021	NEW HIRE
6	AJ ULLMANN	TEMPORARY TEACHER	FT	11/15/2021	NEW HIRE
7	CHASE WELLS	TEMPORARY TEACHER	FT	01/03/2022	NEW HIRE
	<b>RESIGNATION</b>				
8	627119	PROBATIONARY 2	FT	01/05/2022	RESIGNED
	<b>RETIREMENT</b>				
9	391115	CONTRACT TEACHER	FT	11/30/2021	RETIRED; REHIRED ON TEMPORARY CONTRACT

RESOLUTION: #21-22.020

DATE: DECEMBER 13, 2021

## BOARD POLICY FOR APPROVAL

### RELEVANT DATA:

From time to time, changes in laws or operating practice require changes or additions to board policies. In addition, the district subscribes to a policy review service with Oregon School Boards Association and receives drafts that are used to craft policy for Springfield Public Schools.

The below nine policies have been updated to reflect legislative changes and were brought to the board for review in a first reading on November 15, 2021.

They are now submitted for board approval and adoption.

### RECOMMENDATION:

It is recommended that the Board of Directors approve the following board policies as updated:

- AC Nondiscrimination
- ACB Every Student Belongs
- BBAA Individual Board Member's Authority and Responsibility
- BD/BDA Board Meetings
- BDDH Public Comment at Board Meetings
- GBA Equal Employment Opportunity
- IB Freedom of Expression
- IGBI Bilingual Education
- IKFB Graduation Exercises

Policy Documents Linked at: <https://bit.ly/Policies1221>

### SUBMITTED BY:

Jenna McCulley  
Community Engagement Officer

### RECOMMENDED BY:

Todd Hamilton  
Superintendent

**RESOLUTION: #21-22.021**

**DECEMBER 13, 2021**

**2020-2021 ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

**RELEVANT DATA:**

Oregon State law requires an annual audit of all financial transactions of the School District for all operating funds, including grant funds and trust funds. The independent accounting firm of Pauly, Rogers and Co., PC conducted the 2020-2021 fiscal year-end audit and a copy of this document was made available to the School Board prior to tonight's meeting. A copy of the report is published on the District website, as well as available tonight. In addition to the Annual Comprehensive Financial Report (ACFR) is the management letters for the District addressed to the School Board. Joan Bolls and a representative from the auditing firm will be available for a presentation and any questions you may have.

**RECOMMENDATION:**

It is recommended that the Board of Directors accept the audited financial reports for 2020-2021 as presented by the firm of Pauly, Rogers and Co., PC.

**SUBMITTED BY:**

Brett M. Yancey  
Chief Operations Officer

**RECOMMENDED BY:**

Todd Hamilton  
Superintendent



**PAULY, ROGERS AND CO., P.C.**  
12700 SW 72<sup>nd</sup> Ave. ♦ Tigard, OR 97223  
(503) 620-2632 ♦ (503) 684-7523 FAX  
[www.paulyrogersandcpcpas.com](http://www.paulyrogersandcpcpas.com)

November 19, 2021

To the Board of Directors  
Springfield School District  
Springfield, Oregon

We have audited the financial statements of the governmental activities, each major fund, and aggregate remaining fund information of Springfield School District for the year ended June 30, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and *Government Auditing Standards and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

### **Purpose of the Audit**

Our audit was conducted using sampling, inquiries and analytical work to opine on the fair presentation of the financial statements and compliance with:

- generally accepted accounting principles and auditing standards
- the Oregon Municipal Audit Law and the related administrative rules
- federal, state and other agency rules and regulations related to financial awards

### **Our Responsibility under U.S. Generally Accepted Auditing Standards and the Uniform Guidance**

As stated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions is not an objective of our audit. Also in accordance with the Uniform Guidance, we examined, on a test basis, evidence about compliance with the types of compliance requirements described in the OMB's Compliance Supplement applicable to each of its major federal programs for the purpose of expressing an opinion on compliance with those requirements. While our audit will provide a reasonable basis for our opinion, it will not provide a legal determination on compliance with those requirements.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Planned Scope and Timing of the Audit**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

Our audit included obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. We communicate our significant findings at the conclusion of the audit. However, some matters may have been communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We also communicated any internal control related matters that are required to be communicated under professional standards.

### **Results of Audit**

1. Audit opinion letter - an unmodified opinion on the financial statements has been issued. This means we have given a “clean” opinion with no reservations.
2. State minimum standards – We found no exceptions or issues requiring comment.
3. Federal Awards - We found no issues of non-compliance and no questioned costs. We have responsibility to review these programs and give our opinion on the schedule of expenditures of federal awards, the internal control system, compliance with laws and regulations, and general and specific requirements mandated by the various grants.
4. No separate management letter was issued.

### **Significant Audit Findings**

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimate in the financial statements is the actuarial estimate of the District’s portion of the statewide Net Pension Liability (or Asset). Other sensitive estimate(s) affecting the financial statements were Management’s estimate of Accounts Receivable, OPEB estimates, Pension estimates, and Capital Asset Depreciation, which are based on estimated collectability of receivables and useful lives of assets. We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Pauly, Rogers and Co., P.C.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The disclosures in the financial statements are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements or determined that their effects are immaterial. There were no uncorrected misstatements noted during the audit.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to our retention as the auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### *Required Supplementary Information*

We applied certain limited procedures to the required supplementary information that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the required supplementary information and do not express an opinion or provide any assurance on it.

#### *Supplementary Information within Documents Containing Audited Financial Statements*

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the



Pauly, Rogers and Co., P.C.

information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

*Other Information in Documents Containing Audited Financial Statements*

With respect to the other information accompanying the financial statements, we read the information to identify if any material inconsistencies or misstatement of facts existed with the audited financial statements. Our results noted no material inconsistencies or misstatement of facts.

**Other Matters – Future Accounting and Auditing Issues**

In order to keep you aware of new auditing standards issued by the American Institute of Certified Public Accountants and accounting statements issued by the Governmental Accounting Standards Board (GASB), we have prepared the following summary of the more significant upcoming issues:

**GASB 87 – LEASES**

This Statement is effective for fiscal years beginning after December 15, 2019. The primary objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

This information is intended solely for the use of the Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in dark ink, appearing to read "Ken Allen", is positioned above the printed name.

Kenneth Allen, CPA  
PAULY, ROGERS AND CO., P.C.



**Springfield Public Schools**  
Lane County • Springfield, Oregon

# Annual Comprehensive Financial Report

For The Year Ending - June 30, 2021



**SPRINGFIELD**  
**PUBLIC SCHOOLS**  
Every Student, Every Day

Prepared by:  
Financial Services

**SPRINGFIELD SCHOOL DISTRICT NO. 19**  
**SPRINGFIELD, LANE COUNTY, OREGON**

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**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**For the Year Ended June 30, 2021**

**Prepared by Financial Services Department**



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
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# INTRODUCTORY SECTION







November 19, 2021

Board of Directors

Springfield Public Schools District No. 19  
Springfield, Lane County, Oregon 97477

In accordance with the provision of Oregon Revised Statutes Section 297.405 to 297.555 and 297.990, known as Municipal Audit Law, there is submitted herewith the Annual Comprehensive Financial Report (ACFR) of Springfield School District No. 19, Lane County, Oregon for the fiscal year ended June 30, 2021.

This report was prepared by the District's Financial Services Department. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To provide a reasonable basis for making these representations, the District's management has established an internal control framework that is designed to protect assets from loss, theft or misuse, as well as to compile sufficient reliable information for the preparation of the District's financial statements. The District's internal control framework has been designed to provide reasonable assurance that the financial statements will be free from material misstatement. Internal control over financial reporting cannot provide absolute assurance of achieving financial reporting objectives because of its inherent limitations. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk. Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

We believe that the report and its data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as measured by the financial activity of its various funds and that all disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

Generally accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

#### **THE DISTRICT**

Springfield School District No. 19 is in the Eugene/Springfield metropolitan area, and covers approximately 185 square miles within Lane County. The City of Springfield is located at the southern end of the Willamette Valley, midway between the Cascade Mountain Range and the Pacific Ocean. With the exception of a small northwestern corner, the City lies entirely within the District boundaries.

The District is an independent entity, with a Board of Directors composed of five elected members. For the 2020-21 school year, the District budgeted 658.38 Full-time Equivalent (FTE) teachers, counselors and librarians and 637.66 FTE classified staff members (educational assistants, office and support staff, nutrition services staff, custodians and various maintenance and technical workers). Administrative staff includes a Superintendent, an Assistant Superintendent, a Chief Operations Officer, 6.0 FTE Department Directors, 32.5 FTE principals and vice-principals, and 28.68 FTE supervisors and exempt employees.

During the 2020-2021 school year, the District served 9,746 K-12 students in twelve (12) elementary schools, four (4) middle schools, two (2) comprehensive high schools, and two (2) alternative high schools, as well as students participating in alternative education programs. One (1) charter school served an additional 236 middle and high school students. The District operates a transportation/maintenance center and administration facilities at locations other than school sites. The District also owns Brattain House in the City of Springfield's Historic Washburne District.

There are various governmental agencies and special service districts, which provide services within the District's boundaries. Two of these entities could potentially be considered component units of the District. There is one charter school operating within the District boundaries - Willamette Leadership Academy. The District is not financially accountable for the charter school and the nature and significance of its financial relationship with the District is such that its exclusion would not cause the financial statements to be misleading or incomplete. Therefore, the District does not consider the charter school to be a component unit of the District. Additionally, the Springfield Education Foundation provides financial support to the District but is not a component unit of the District.

## **ECONOMIC CONDITIONS**

### Local Economy

The economy of Springfield (population approximately 61,851) is closely linked with that of the adjacent community of Eugene and other economic activities within Lane County.

As of June 30, 2021 local unemployment was at 6.1% (seasonally adjusted), which is slightly higher than the State average of 5.6% (seasonally adjusted) and the national average of 5.9%. The Lane county unemployment rate was at 11.1% (seasonally adjusted) in June of 2020 and has steadily declined in the current fiscal year as the economy continues to recovery from the effects of the COVID-19 pandemic.

Strong household incomes due to Federal stimulus programs have helped to increase consumer spending and drive economic growth. The labor market recovery continues to rely on consumer spending back to service industries. Businesses are trying to fill a record number of job openings. It is anticipated that the labor market will remain tight even as some of the pandemic specific issues subside in part due to the retirement of older workers which has exacerbated the labor shortage. COVID-19 continues to have impacts on supply chains and product costs and inflation is expected to continue to be an issue in the short-term.

Affordable housing continues to be a challenge in Lane County. Although record low borrowing rates have led to more demand for home purchasing, low inventories continue to drive housing prices up in the local market. Rental prices also continue to rise. New family construction continues to grow due to high demand. The cost of new construction is rising due to the high costs of materials, which is another factor driving up prices.

### Enrollment Growth

District enrollment decreased during the 2020-21 year (10,200 in 2019-20 and 9,746 in 2020-21). The District has experienced a drop in enrollment for the past two fiscal years due to impacts of the COVID-19 pandemic, which is higher than the State average. Statewide, Oregon saw a decline in enrollment of 3.7% in 2020-21. The largest decline was at the kindergarten level. Any long-term enrollment impacts

due to the pandemic are not known at this time.

## **MAJOR INITIATIVES**

### For the Year

For the 2021-2022 fiscal year, the District continues to focus on several key initiatives and projects. The following is a brief explanation of what some of those are:

#### 1) COVID19 – Pandemic Response

The recent global pandemic has forced all sectors of business to work and perform differently; which is no different in the public education system. From the initial response in March 2019 through the current school year, the focus has been Care and Connection with students, while safely continuing to provide academic supports. In preparation for the 2021-2022 school year the district prepared to bring all students back in person, while continuing to offer a comprehensive distance learning model for those families not yet ready to attend in person. The robust communicable disease plan that was developed continues to be a guiding document, while contact tracing is imperative to health and safety. As we continue to navigate the current school year, the District remains diligent in our planning and preparation efforts for teaching and learning. The District continues to provide an abundance of personal protective equipment, redesigned classroom layouts, defined traffic patterns and cohorts. With the recently enacted vaccination mandate for employees, the District continues to focus on attracting and retaining qualified employees to support our students.

#### 2) Elementary and Secondary Schools Relief Act

In a continued effort to provide relief to local agencies and economies, the Federal government passed three different waves of relief funding. Resources primarily focus on helping to safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on the District's students. In Springfield, the following have been identified as priorities;

- a. Health and safety as school districts reopen to in-person learning. This includes upgrades and replacement of infrastructure to ensure healthy learning environments, such as HVAC systems.
- b. Supports for unfinished learning that occurred during the global pandemic, including care and connection for students.
- c. Focus on equity and inclusion for underrepresented populations.
- d. Provide financial stability through 2024, while being aware that resources are a one-time revenue source.

#### 3) Collective Bargaining:

The Springfield Education Association (Certified) and Oregon School Employees Association (OSEA) collective bargaining contracts expire on June 30, 2022. Beginning in February 2022 the District and both associations will begin the process of bargaining successor agreements.

## **RELEVANT FINANCIAL POLICIES**

The District's Internal Control Document provides the framework for its financial accounting system. In addition, Board policy related to fiscal management and financial reporting assures that there is accountability within the system. Administrative regulations related to investment of District assets assures that the following objectives are met; 1) to preserve the capital of the District through diversification in the types of securities purchased and in the number of institutions, 2) to provide sufficient liquidity to meet the District's reasonably anticipated cash requirement, and 3) to attain a market rate of return on the investment portfolio.

On an annual basis, the Board and Budget Committee meet to address upcoming budget issues for the following year. As part of its duties, the group is responsible for setting a targeted ending fund balance for the District. The group bases its recommendation on known budget factors as well as projections of future economic conditions.

#### Financial Condition of the District

All obligations were met during 2020-2021 and the District does not face any judgments for past actions. The most recent rating by Moody's is "A1." For the year ended June 30, 2021, the District's General Fund ending fund balance was 14.8% of annual operating revenues. The Board of Directors has set a targeted minimum floor for ending fund balance of 4% of annual operating revenues.

#### **INDEPENDENT AUDIT**

State Statutes require an annual audit by independent certified public accountants. The District's Board of Directors selected the accounting firm of Pauly, Rogers and Co., P.C. They have completed their audit of the District's financial statements, and their opinion is included in the financial section of this report. The auditors' reports on internal control and compliance with applicable laws and regulations are located in the Single Audit Section.

#### Government Finance Officers Association Award

For the seventeenth consecutive year, the District applied for and received a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association. The Award is valid for one year.

In order to be awarded the certificate, the District must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

We believe that this award represents the District's continuing efforts to achieve excellence in the performance of public service and financial reporting. We also believe that the District's current Annual Comprehensive Financial Report meets the program requirements and are therefore submitting it to the Government Finance Officers Association to determine its eligibility.

#### **ACKNOWLEDGMENTS**

## ACKNOWLEDGMENTS

We wish to extend our appreciation to the citizens, parents, school board members, administrators, teachers and employees of the District whose continued support and assistance have contributed to another successful year for Springfield School District No. 19. Specifically, we wish to express our appreciation to the financial services staff for their efforts and contributions to our Annual Comprehensive Financial Report.

Sincerely,

A handwritten signature in black ink, appearing to read "Todd Hamilton". The signature is fluid and cursive, with a long horizontal stroke at the end.

Todd Hamilton  
Superintendent of Schools

A handwritten signature in black ink, appearing to read "Brett M. Yancey". The signature is cursive and stylized, with a large initial "B" and a long horizontal stroke at the end.

Brett M. Yancey  
Chief Operations Office



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Springfield Public Schools  
Oregon**

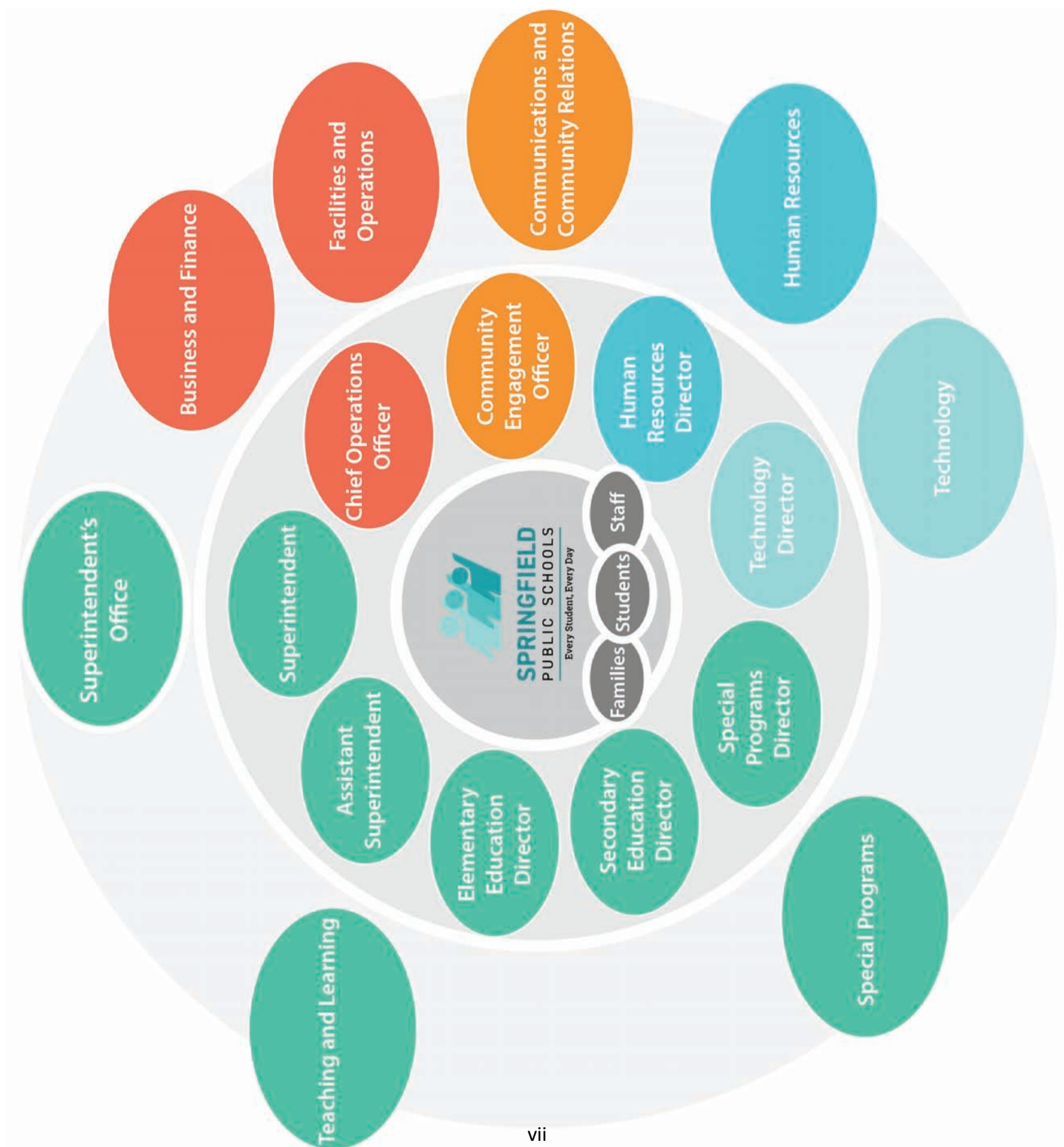
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO





**SPRINGFIELD SCHOOL DISTRICT NO. 19**  
**LIST OF ELECTED AND APPOINTED OFFICIALS**  
**SPRINGFIELD, LANE COUNTY, OREGON**

Administrative Office:

640 A Street  
Springfield, Oregon 97477

Todd Hamilton  
Brett M. Yancey

Superintendent  
Chief Operations Officer

**School Board as of June 30, 2021**

<b>Name</b>	<b>Term Expires</b>
Todd Mann, Position 1	June 30, 2023
Emilio Hernandez, Position 2	June 30, 2021
Zachary Bessett, Chair, Position 3	June 30, 2021
Naomi Raven, Vice Chair, Position 4	June 30, 2023
Lisa Barrager, Position 5	June 30, 2021

# FINANCIAL SECTION





## **INDEPENDENT AUDITORS' REPORT**





**PAULY, ROGERS AND CO., P.C.**  
12700 SW 72<sup>nd</sup> Ave. ♦ Tigard, OR 97223  
(503) 620-2632 ♦ (503) 684-7523 FAX  
[www.paulyrogersandcocpas.com](http://www.paulyrogersandcocpas.com)

November 19, 2021

To the Board of Directors  
Springfield School District

## **INDEPENDENT AUDITORS' REPORT**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Springfield School District as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Springfield School District, as of June 30, 2021, and the respective changes in financial position and, where applicable cash flows and budgetary comparisons for the general fund and grants and contracts fund, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The supplementary and other information, as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal expenditures is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CRF) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is not a required part of the basic financial statements.

The supplementary information, as listed in the table of contents and the schedule of expenditures of federal expenditures are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as listed in the table of contents and the schedule of federal expenditures, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory, statistical and the other information, as listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Reports on Other Legal and Regulatory Requirements**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2021 on our consideration of the internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance.

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated November 19, 2021, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



**Kenneth Allen, CPA**  
**PAULY, ROGERS AND CO., P.C.**



## **MANAGEMENT DISCUSSION AND ANALYSIS**



**SPRINGFIELD SCHOOL DISTRICT NO. 19  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2021**

The discussion and analysis presents the highlights of financial activities and financial position for the Springfield School District No. 19 (District). The discussion and analysis is designed to:

- 1) Assist the reader in focusing on significant financial issues;
- 2) Provide an overview of the District's financial activities;
- 3) Identify changes in the District's financial position;
- 4) Identify any material deviations from the adopted financial plan (budget); and,
- 5) Identify specific issues related to individual funds and the economic factors affecting the District.

The Management's Discussion and Analysis (MD & A) is designed to focus on current year activities, resulting changes and currently known facts. Please read it in conjunction with the Transmittal Letter (Introductory Section, page i) and the District's financial statements (Financial Section, beginning on page 15).

**FINANCIAL HIGHLIGHTS**

- In the government-wide statements, the liabilities and deferred inflows of resources of the District exceeded its assets and deferred outflows of resources at June 30, 2021 by \$65.33 million. Of this amount, \$24.76 million represents the District's investment in capital assets, \$8.87 million is restricted for debt service, \$2.86 million is restricted for other purposes and the balance, \$(101.82) million, is an unrestricted deficit.
- The District's total net position decreased by \$3.40 million.
- The District's governmental funds report a combined ending fund balance of \$28.17 million, an increase of \$4.21 million in comparison with the prior year. Approximately 14.11 percent of this total amount, \$3.97 million is restricted, 60.11 percent, \$16.93 million is unassigned and the remainder is nonspendable, committed or assigned.
- At the end of the fiscal year, unassigned fund balance for the General Fund was \$17.13 million, or about 15.66% of total General Fund expenditures.
- The District's total long-term debt decreased by \$9.67 million during the 2020-2021 fiscal year.

**REPORT LAYOUT**

The District's annual financial report consists of several sections. Taken together they provide a comprehensive financial look at the District. The components of the report include the following:

**Management's Discussion and Analysis.** This section of the report provides financial highlights, overview and economic factors affecting the District.

**Basic Financial Statements.** Includes three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

**Government-Wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. These statements include:

- The *Statement of Net Position*. The statement of net position presents information on all of the assets and liabilities of the District as of the date on the statement. Net position is what remains after the liabilities have been paid or otherwise satisfied. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
- The *Statement of Activities*. The statement of activities presents information showing how the net position of the District changed over the most recent fiscal year by tracking revenues, expenses and other transactions that increase or reduce net position. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes). In the government-wide financial statements, the District's activities are shown in one category, governmental activities. The District's basic functions are shown here, including instruction services, support services, community services, and facilities services. These activities are primarily financed through property taxes, Oregon's State School Fund and other intergovernmental revenues.

The government-wide financial statements can be found on pages 17 and 19 of this report.

**Fund Financial Statements.** The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Springfield School District No. 19, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

- *Governmental Funds*. The governmental funds are used to account for essentially the same function reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and government-wide financial statements.

The District maintains three individual major governmental funds. Information is presented separately in the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Grants and Contracts Fund, and Debt Service all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 20 and 24 of this report.

There is budgetary comparison information for the General Fund, and Grants and Contracts Fund that can be found on pages 27 and 28 of this report.

- *Proprietary funds.* The District maintains one proprietary fund type. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses two internal service funds - one to account for printing and publishing services and one to account for the District's self-insured health insurance plans. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide statements.

The basic proprietary fund financial statements can be found on pages 29 through 31 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting method used for fiduciary funds is the same as that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 32 and 33 of this report.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35 through 89 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. This Management's Discussion and Analysis, is considered required supplementary information.

Required supplementary information concerning contributions and funding progress for the District's Voluntary Early Retirement, Other Post Employment Benefit plans, and PERS Pension and Other Post Employment Benefit Plans is presented on pages 90 through 103. Other supplemental information including combining statements and detail budget reports is presented on pages 107 through 134.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities exceeded assets by \$65.33 million at June 30, 2021. Capital assets, which consist of the District's land, buildings and improvements, vehicles and equipment, represent the largest portion of the District's total assets, 73.09 percent. Cash and investments represent 19.34 percent of total District assets. The remaining assets consist mainly of, a net other post employment benefit asset related to the Oregon Public Employees Retirement System (PERS), grants and property taxes receivable, prepaid items, accrued interest and inventories.

The District has six deferred outflows. One is related to its refunded debt, two are related to PERS; a pension liability and an asset for other post-employment benefits, two are related to the District's Voluntary Early Retirement plan; a pension liability and a liability for other post-employment benefits, and one is related to the District's implicit medical benefit.

The District's largest liability, 49.34 percent, is for the repayment of general obligation bonds, pension tax bonds, full faith and credit bonds, qualified zone academy bonds, and a Limited Tax General Obligation note. A liability for the District's proportionate share of net pension liability for the Oregon Public Employees Retirement System represents 40.86 percent of total liabilities. Other liabilities, representing 9.80 percent of the District's total liabilities, consist of payables on accounts, retainage payable, accrued salaries and benefits, accrued insurance claims, unearned grant revenue, leases payable, liabilities related to pension and other post-employment benefits for the District's Voluntary Early retirement plan and a liability for other post-employment benefits related to the District's implicit medical benefits.

The District has three deferred inflows. Two are related to PERS; a pension liability and an asset for other post-employment benefits, and the other is related to other post-employment benefits for the District's implicit medical benefit.

A large portion of the District's net deficit, -37.89 percent, reflects its investment in capital assets (e.g. land, buildings, vehicles and equipment), net of any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students and other District residents. Consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources (generally property taxes), since the capital assets themselves cannot be used to liquidate these liabilities. Assets restricted for repayment of debt and for other restricted purposes represents -17.96 percent of the District's net Deficit.

**Net Position at June 30, 2021**

	Govt Activities 2021	Govt Activities 2020	Variance from 2020
Current assets	\$ 48,158,516	\$ 43,796,332	\$ 4,362,184
OPEB Asset	1,879,149	1,070,978	808,171
Capital assets	<u>135,902,805</u>	<u>136,980,957</u>	<u>(1,078,152)</u>
Total assets	185,940,470	181,848,267	4,092,203
Deferred outflows of resources	47,138,317	37,802,763	9,335,554
Current liabilities	18,146,917	16,514,296	1,632,621
Leases payable	2,181,527	3,219,875	(1,038,348)
Long Term Debt	142,457,114	150,505,643	(8,048,529)
Pension & OPEB Obligations	<u>125,956,149</u>	<u>98,972,448</u>	<u>26,983,701</u>
Total liabilities	288,741,707	269,212,262	19,529,445
Deferred inflows of resources	9,668,101	12,369,143	(2,701,042)
Net position			
Net investment in capital assets	24,757,089	25,176,110	(419,021)
Restricted for:			-
Debt service	8,867,464	9,892,595	(1,025,131)
Other purposes	2,866,982	3,191,511	(324,529)
Unrestricted	<u>(101,822,556)</u>	<u>(100,190,591)</u>	<u>(1,631,965)</u>
Total net position	<u>\$ (65,331,021)</u>	<u>\$ (61,930,375)</u>	<u>\$ (3,400,646)</u>

During the current fiscal year, the District's net position decreased by \$3.40 million. Current assets increased by \$4.36 million. There was a \$1.82 million increase in cash and investment balances, a \$2.76 million increase in receivable balances and a decrease of \$.22 million in other current assets. Capital assets decreased by \$1.1 million. Current liabilities increased by \$1.63 million during the year. Accrued payroll and benefits decreased by \$1.13 million and decreases in accounts payable, accrued insurance claims, retaining payable and other current assets totaled \$.5 million.

The District received more resources in 2020-21, so year-end cash was higher than the prior fiscal year and long term debt declined as the District refinanced debt and made scheduled payments on existing debt.

The District continues to see a decrease in net assets as the liabilities related to pensions and other post employment benefits increase. Changes in pension and OPEB liabilities and deferred inflows and outflows related to pensions and OPEB resulted in a \$14.14 reduction in net assets. Because the District had an increase in resources during the year and paid down some of its long term debt the total overall decrease in net assets was \$3.40 million.

**Changes in Net Position for the year ended June 30, 2021**

	Governmental Activities 2021	Governmental Activities 2020	Variance from Fiscal 2020
<b>Revenues:</b>			
Program Revenues:			
Charges for services	\$ 1,788,368	\$ 3,367,689	\$ (1,579,321)
Operating grants and contributions	20,689,913	14,463,310	6,226,603
Capital grants and contributions	1,395,682	341,320	1,054,362
General Revenues:			
Property taxes	35,420,064	34,311,297	1,108,767
State school fund - general support	84,731,490	82,553,456	2,178,034
Other state and local sources	3,703,605	3,339,624	363,981
Federal sources	355,329	396,232	(40,903)
Earnings on investments	713,788	1,301,597	(587,809)
Other	602,297	1,557,132	(954,835)
Total revenues and transfers	149,400,536	141,631,657	7,768,879
<b>Expenses:</b>			
Instructional services	87,043,130	83,522,974	(3,520,156)
Support services	55,730,521	52,002,939	(3,727,582)
Nutrition and community services	4,682,496	4,896,979	214,483
Interest on long-term debt	5,345,035	5,348,254	3,219
Total expenses	152,801,182	145,771,146	(7,030,036)
Changes in net position	(3,400,646)	(4,139,489)	738,843
Net position - beginning	(61,930,375)	(57,790,886)	(4,139,489)
Net position - ending	\$ (65,331,021)	\$ (61,930,375)	\$ (3,400,646)

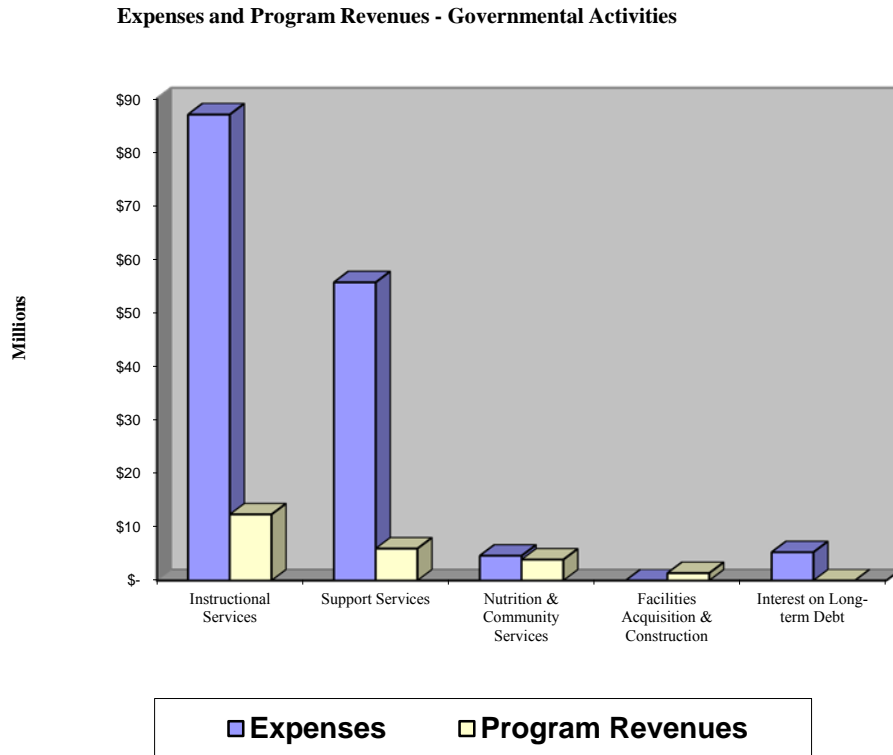
**Governmental activities:** The key elements of the change in the District's net position for the year ended June 30, 2021 are as follows:

- Total program revenues increased by \$5.70 million from the prior fiscal year. With shutdowns related to Covid, charges for services were down significantly. Rental income and income from student activities were impacted. Operating and capital grants increased significantly. The District received Federal CARES Act revenue and funds from Oregon from the Student Success Act.
- State school fund revenue increased by \$2.18 million in 2020-21. Biennial revenue is split 49% in the first year and 51% in the second year, and this was the second year of the biennium.
- Property tax revenues increased by \$1.11 million in 2020-21. This increase was due to increases in property values.
- Investment earnings decreased by about \$.59 million in 2020-2. Investment rates were significantly lower than in the prior fiscal year.

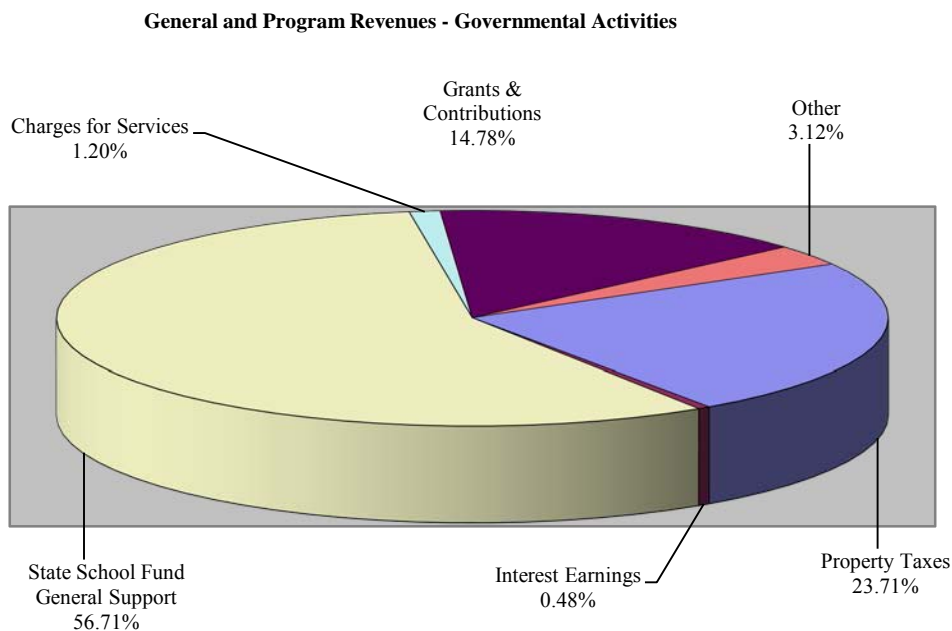


**SPRINGFIELD SCHOOL DISTRICT NO. 19**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

- Total expenses increased by \$7.03 million in 2020-21. The increase in expenditures was in line with the increase in total revenue received in the 2020-21 school year. The District increased spending in targeted areas using funds received from the CARES Act and the Student Success Act.



**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**



As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds:** The focus of the District's governmental funds is to provide information on relatively short-term cash flow and funding for future basic services. Such information is useful in assessing the District's financing requirements. In particular, *unassigned fund balances* may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year. At June 30, 2021, the District's governmental funds reported combined ending fund balances of \$28.17 million, an increase of \$4.21 million in comparison with the prior year. Approximately 60.11 percent of combined fund balances, \$16.93 million, constitutes *unassigned fund balances*, which are available for spending at the District's discretion. Approximately 14.11 percent of combined fund balances, \$3.97 million are restricted for spending by legal restrictions. The remaining 25.78 percent, \$7.27 million are nonspendable, committed or assigned.

**General Fund:** The General Fund is the chief operating fund of the District. As of June 30, 2021, unassigned fund balance was \$17.13 million. Fund balance increased by \$3.62 million in 2020-21. Revenues increased by \$2.96 million in 2020-21. State School Fund revenue increased by \$2.17. Revenue is split 49% in the first year of the biennium and 51% in the second year. This was the second year of the biennium, and the increase in revenue was due to the higher percentage paid in the second year. Although enrollment was down, the District is paid on the higher of the previous or current year weighted student number. Current year property tax collections increased by \$1.04 million due to increases in property values. Investment earnings were down by \$.41 million due to decreases in earnings rates. Expenditures increased by \$.34 million in 2020-21. Salaries and benefit costs remained virtually unchanged from the prior year. Salaries increased by about 2% in the 2020-21 fiscal year, but staffing levels decreased because of the enrollment decline. Costs for purchased services declined by \$1.39 million during the 2020-21 fiscal year. Because of Covid-19 impacts, the District entered into less contracted services agreements during the year. Supply costs increased by \$.63 million during the fiscal year. Most of this increase (\$.59 million) was in the support functions, as the District experienced increased supply needs due to the Covid-19 pandemic and also experienced increases in supply costs due to supply issues. The District's Capital costs increased by \$.84 million during the year. The District actually funded less capital projects with general fund resources in the 2020-21 fiscal year, but costs increased due to the purchase of property totaling \$1.0 million. Transfers increased by \$.99 million in the 2020-21 fiscal year. The transfer to the technology fund increased by \$.50 million to keep the District on track for future technology replacement, the transfer to the instructional materials fund increased by \$.30 million to make sure the District is prepared for upcoming textbook adoptions, the transfer to the debt service fund increased by \$.12 million because of debt service payment increases, and there was a modest increase of \$.07 million to the co-curricular fund because of increases in stipend costs for the year.

**Grants and Contracts Fund:** The Grants and Contracts Fund has a total fund balance of \$7.78 million at June 30, 2021 which was a \$2.81 million increase over the prior year fund balance of \$4.97 million. Revenue for 2020-21 was \$14.67 million which was an increase of \$.73 million over 2019-20. The State increased grant funding by \$1.77 million. Federal revenue decreased by \$.76 million in the grants and contracts fund but the District is accounting for Federal Cares Act revenue in a separate fund for the 2020-21 year, so overall federal funding was significantly higher in the 2020-21 year. Expenditures increased by \$2.7 million in the 2020-21 fiscal year. There was a \$.90 million increase in capital projects paid from the grants and contracts funds. Most notably, the District spent \$.76 million on improvements to the THS softball field. As with general fund, there were supply cost increases totaling \$.83 million because of increased needs due to Covid-19 and inflationary costs of materials. Transfers increased by \$3.26 million in 2020-21. Most of this increase (\$3.16 million) was a transfer from the bond fund to the technology

fund. The bond fund was closed out during the 2020-21 fiscal year and remaining balances designated for future technology purchases were transferred to the technology fund. The District refinanced an existing bus lease and issued additional debt in the 2020-21 fiscal year for the purchase of school buses. The overall effect was that debt issuance proceeds were \$.85 million more than the prior fiscal year and debt service costs were \$.63 more than the prior year.

**Debt Service Fund:** The Debt Service Fund has a total fund balance of \$1.11 million at June 30, 2021, all of which is restricted to the payment of debt service. The District issued \$4.33 million in full faith and credit bonds to refund \$3.15 million in outstanding Full Faith and credit bonds and refund \$.58 million of a capital lease as well as to fund the purchase of additional school buses.

**Other Governmental Funds:** Other Governmental Funds have a combined ending fund balance of \$1.95 million at June 30, 2021. The combined ending fund balance increased by \$.37 million in the Other Governmental Funds. The funds include: Elementary and Secondary School Emergency Relief Fund (ESSER), Student Investment Account (SIA), Nutrition Services, Co-curricular, Student Body, Bond Fund and Capital Projects.

The District received \$3.34 million in Federal aid to help address impacts from the Covid-19 pandemic. This was the first year of pandemic aid. The District spent \$3.26 million in the 2020-21 year and passed thru \$.08 to its District sponsored charter school. The District spent \$2.32 million of the funds on staffing support and another \$.71 insupplies and materials.

In 2019, The Oregon Legislature passed the Student Success Act. When fully implemented, the Act is expected to invest \$2 billion every two years into early learning programs and K-12 education. As part of the Act, the District received \$2.53 million in 2020-21 from the Student Investment Account (SIA). SIA funds are to assist Districts in meeting students' mental and behavioral issues, in increasing academic achievement, and in reducing academic disparities for student groups that have been historically underserved. The District focused its efforts in the 2020-21 school year on targeted class size reductions and in behavior supports. A total of \$1.91 million was spent on salaries and benefits.

The nutrition services fund served meals throughout the pandemic. During periods of remote learning, the program operated 7 regional kitchen sites, rather than keeping all kitchens open. Participation was down significantly, which impacted revenue. The District did apply for \$.30 million in emergency relief funds. The District used a portion of ESSER funding to help support the summer nutrition program which is part of the Seamless Summer Program. The program is funded with state and federal funds to help assure that students from low income areas are fed during the summer months. Because the nutrition program is heavily impacted by staff costs, the fund ended the year with a \$0 ending fund balance.

The fund balance in the co-curricular fund declined by \$.30 during the 2020-21 fiscal year. There was no revenue in the fund, because students were not assessed for participation fees during the pandemic and there were not opportunities for spectators during the pandemic, so there were no gate fees charged. Students were able to participate in athletics and activities on a limited basis, so expenditures for the year declined by \$.36 million.

The student body fund ending fund balance declined by \$.11 million during the fiscal year. Both revenue and expenditures declined significantly, because a large portion of the year was spent in a remote learning environment, and student club activity was extremely limited.

**SPRINGFIELD SCHOOL DISTRICT No. 19**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

Formerly a major fund, the Bond fund was officially closed out during the 2020-21 fiscal year. The District transferred the remaining \$2.59 million to the capital projects and technology funds

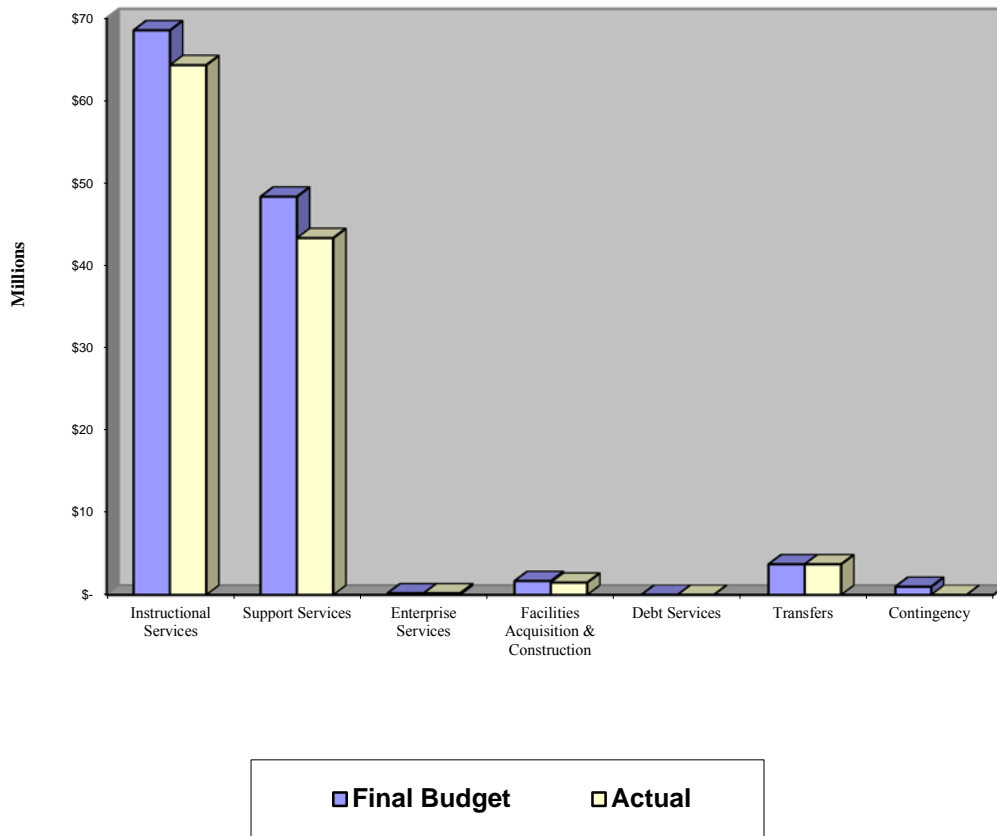
The capital projects fund increased by \$.50 million during the 2020-21 school year. The District received \$.38 million in FEMA funds from a prior year claim and \$.13 million was transferred in from the bond fund. Total project costs totaled \$.11 million during the year.

**GENERAL FUND BUDGETARY**

**HIGHLIGHTS**

There were no changes to the general fund adopted budget for the fiscal year ended June 30, 2021. Budget vs. actual expenditures were as follows:

**Actual Expenditures vs. Final Budget - General Fund**



**CAPITAL ASSET AND DEBT  
ADMINISTRATION**

**Capital Assets:** The District's investment in capital assets includes land, buildings and improvements, as well as vehicles and equipment. As of June 30, 2021, the District had invested \$135.90 million in capital assets, net of depreciation, as shown in the following table:

	Governmental Activities 2021	Governmental Activities 2020	Increase (Decrease) from Fiscal 2020
Land	\$ 7,168,069	\$ 6,077,430	\$ 1,090,639
Buildings and improvements	178,146,428	177,945,422	201,006
Construction in progress	2,304,085	280,662	2,023,423
Vehicles and equipment	18,607,885	17,839,528	768,357
Total capital assets	206,226,467	202,143,042	4,083,425
Accumulated depreciation	(70,323,662)	(65,162,085)	5,161,577
Total capital assets, net of depreciation	<u>\$ 135,902,805</u>	<u>\$ 136,980,957</u>	<u>\$ (1,078,152)</u>

In fiscal year 2020-2021, the District's investment in capital assets decreased by \$1.08 million. Major capital asset events for the year ended June 30, 2021 include the following:

- Building and improvement adds totaling \$1.1 million. The District purchased a 13.64 acre parcel of land for \$1.0 million. The land, known as "Marcola Meadows" is within a 100 acre parcel that was purchased by a developer with plans to build a total of 483 units of affordable housing. The District site was purchased for a potential future school site, if needed.
- Purchase of 6 new buses totaling \$.81 million.
- Construction in process at year end for various projects including \$.50 million in construction of covered play structures, \$.23 million in security upgrades, \$.85 million for the THS softball field improvement, \$.27 for improvements at the Hamlin baseball field.
- Sale of Six fully depreciated buses and three activity vans with an original cost of \$.41 million.
- Current year depreciation totaled \$5.58 million.

See the notes to the basic financial statements on page 44 for additional detail on capital assets.

**Long-term debt:**

**Bonds:** At the end of the 2020-2021 fiscal year, the District had total bonds payable of \$142.46 million. Of this amount, \$137.96 million is associated with general obligation bonded debt, including \$35.90 from the series 2005A pension bond issue, \$28.91 million in series 2015 refunding bonds, \$65.50 million in series 2015 general obligation bonds, \$.92 million in limited Tax General Obligation Notes and \$6.73 million in unamortized premium. \$4.50 million is associated with direct borrowings and direct placements, including \$.08 million from the Qualified Zone Academy Bonds, and \$4.01 million from 2020 Full Faith and Credit bonds and \$.42 in unamortized premium. The 2020 Full Faith and Credit Bonds were

**SPRINGFIELD SCHOOL DISTRICT NO. 19**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

issued in the current year to refund the 2015 Full Faith and Credit Bonds, refund one bus lease, and provide funding for the purchase of additional buses.

**Capital Leases:** At the end of the 2020-2 fiscal year, the District had total capital leases payable of \$2.18 million. Of this amount, \$2.12 million were leases for the purchase of school buses and \$.06 million was a lease for the purchase of copiers.

The District maintains an "A1" rating from Moody's for purposes of general obligation debt.

State statutes limit the amount of general obligation debt a K-12 school district may issue to 7.95 percent of its total true cash valuation. The current debt limitation for the District is \$706.40 million, which is significantly in excess of the District's outstanding general obligation debt.

See the notes to the basic financial statements on pages 45 through 57 for additional detail on long-term debt.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

Springfield School District is one of the larger school districts in the State of Oregon with an enrollment that has decreased over the past four years, realizing significant decreases during the 2020-21 and 2021-22 school years, due to COVID-19 impacts. The largest decline in enrollment is in the elementary levels, where COVID vaccines have not been readily available. Enrollment within the District's catchment area is projected to remain static for the immediate future, however this has become more unpredictable due to the unexpected decline during the current year and the ongoing global pandemic. Charter School enrollment has realized a decrease as well which is attributed to the impact of the pandemic. This decrease forced the District to make some immediate revisions to the General Fund operating budget, continuing to bring revenues and expenditures into alignment. Relief is available through September 2024 with the distribution of the Elementary and Secondary School Relief Act. These resources will be focused on providing safe learning environments, while making specific investments in unfinished learning during the past two school years.

According to the U.S. Congressional Budget Office (CBO), updated economic projection through 2021 account for the continued Coronavirus pandemic with the projections focused on the following.

- As the economy recovers from the COVID-induced recession and absorbs enacted fiscal stimulus, CBO projects strong near-term economic growth and relatively high near-term inflation. CBO projects the economy will grow by 7.4 percent in calendar year 2021 and 3.1 percent in 2022, which is above its pre-pandemic trend. Inflation will total 2.8 percent in 2021 and 2.0 percent in 2022.
- Rising deficits and debt are driven by a disconnect between spending and revenue. CBO estimates spending will average 22.0 percent of GDP over the next decade, compared to a historical average of 20.6 percent of GDP. Revenue will average 17.8 percent of GDP, compared to a historical average of 17.3 percent of GDP.
- As the economy recovers from the COVID-induced recession and absorbs enacted fiscal stimulus, CBO projects strong near-term economic growth and relatively high near-term inflation. CBO projects the economy will grow by 7.4 percent in calendar year 2021 and 3.1 percent in 2022, which is above its pre-pandemic trend. Inflation will total 2.8 percent in 2021 and 2.0 percent in 2022.
- Beyond 2022, CBO projects the economy will grow by an average of 1.5 percent per year (1.7 percent in 2031) and inflation will average 2.1 percent per year. CBO projects unemployment will fall to a low of 3.7 percent in 2023 and rise to 4.5 percent by 2031.

**SPRINGFIELD SCHOOL DISTRICT NO. 19**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

The State of Oregon economic growth is surging as the pandemic wanes. Thanks to federal fiscal policy, consumers have higher incomes today than before COVID-19 hit. Now they are increasingly allowed to and feel comfortable resuming pandemic-restricted activities like going out to eat, on vacations, getting haircuts and the like. The outlook for near-term economic growth is the strongest in decades, if not generations.

Oregon's labor market is expected to return to full health during the upcoming 2021-23 biennium. With the strong near-term outlook for consumer spending, job growth is front-loaded such that the largest employment gains will occur this summer and fall. Total employment in Oregon will surpass pre-pandemic levels in late 2022 with the unemployment rate returning to near 4 percent in 2023.

While a jobs hole remains in the labor market, the same cannot be said for household incomes. Currently incomes in Oregon are 20 percent higher than before COVID-19 hit, thanks in larger part due to the temporary federal measures put in place. Excluding the direct federal aid, incomes are back to pre-pandemic levels and expected to grow 6-7% this year and next.

(Information provided by Oregon Office of Economic Analysis)

**REQUESTS FOR INFORMATION**

This financial report is designed to present the user (citizens, taxpayers, investors and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Financial Services, 640 A Street, Springfield, Oregon 97477.

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## **BASIC FINANCIAL STATEMENTS**



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**June 30, 2021**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and investments	\$ 35,968,110
Receivables	11,544,968
Accrued interest	11,189
Prepaid items	154,914
Inventories	479,335
Net other post employment benefit asset, Public Employers Retirement System	1,879,149
Capital assets, net	
Land	7,168,069
Buildings and improvements	119,840,343
Equipment	2,754,165
Buses	3,523,952
Other motor vehicles	312,191
Work in progress	2,304,085
Total capital assets, net	135,902,805
<b>Total assets</b>	<b>185,940,470</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>	
Deferred outflow, pension liability, Public Employers Retirement System	39,121,639
Deferred outflow, pension liability, Voluntary Early Retirement plan	2,921
Deferred outflow, other post employment benefit asset, Public Employers Retirement System	225,382
Deferred outflow, other post employment benefit liability, Voluntary Early Retirement plan	21,610
Deferred outflow, other post employment benefit liability, implicit medical benefit	236,643
Deferred refunded debt	7,530,122
<b>Total deferred outflows of resources</b>	<b>47,138,317</b>
<b>LIABILITIES</b>	
Accounts payable	1,615,810
Retainage payable	35,450
Accrued payroll and benefits	13,737,748
Accrued insurance claims	1,347,763
Interest payable	144,221
Unearned revenue	1,265,925
Noncurrent liabilities:	
Due within one year:	
General obligation bonds & direct borrowings & placements, net of unamortized premium	10,200,522
Leases payable	460,927
Due in more than one year:	
General obligation bonds & direct borrowings & placements, net of unamortized premium	132,256,592
Leases payable	1,720,600
Proportionate share of net pension liability, Public Employees Retirement System	117,994,255
Net pension liability, Voluntary Early Retirement plan	8,878
Net other post employment benefit liability, Voluntary Early Retirement plan	647,742
Net other post employment benefit liability, implicit medical benefit	7,305,274
<b>Total liabilities</b>	<b>288,741,707</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>	
Deferred inflow pension liability, Public Employers Retirement System	7,004,512
Deferred inflow other post employment benefit asset, Public Employers Retirement System	668,380
Deferred inflow, other post employment benefit liability, implicit medical benefit	1,995,209
<b>Total deferred inflows of resources</b>	<b>9,668,101</b>
<b>Net Position</b>	
Net investment in capital assets	24,757,089
Restricted for:	
Debt service	8,867,464
Other purposes:	
Student body expenditures	1,139,097
Buses & transportation equipment	1,687,827
Other	40,058
Unrestricted (deficit)	(101,822,556)
<b>Total net position</b>	<b>\$ (65,331,021)</b>

See notes to basic financial statements

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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2021**

Functions/Programs	Expenses	Primary Government			Net (Expense) Revenue and Change in Net Position
		Program Revenues			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction services	\$ 87,043,130	\$ 353,663	\$ 12,131,563	\$ 8,000	\$ (74,549,904)
Support services	55,730,521	1,098,789	4,943,839	-	(49,687,893)
Community services	4,682,496	335,916	3,614,511	-	(732,069)
Facilities services	-	-	-	1,387,682	1,387,682
Interest on long-term debt	5,345,035	-	-	-	(5,345,035)
<b>Total Primary Government</b>	<b>\$ 152,801,182</b>	<b>\$ 1,788,368</b>	<b>\$ 20,689,913</b>	<b>\$ 1,395,682</b>	<b>\$ (128,927,219)</b>
General revenues:					
					27,965,757
					7,454,307
					84,731,490
					1,148,109
					2,555,496
					355,329
					713,788
					4,687
					597,610
					125,526,573
					(3,400,646)
					(61,930,375)
					\$ (65,331,021)

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**June 30, 2021**

	<u>General</u>	<u>Grants and Contracts</u>	<u>Debt Service</u>
<b>ASSETS</b>			
Assets:			
Pooled cash and cash equivalents	\$ 21,034,900	\$ 8,308,187	\$ 773,702
Non-pooled cash and cash equivalents	1,800	-	302,230
Receivables:			
Property taxes	1,041,048	-	259,055
Other taxes	33,387	-	-
Grants, reimbursements, and accounts	1,004,364	6,703,723	-
Accrued interest	8,834	-	2,355
Due from other funds	6,858,175	-	-
Prepaid items	-	154,914	-
Inventories	199,735	80,970	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total assets</b>	<b><u>\$ 30,182,243</u></b>	<b><u>\$ 15,247,794</u></b>	<b><u>\$ 1,337,342</u></b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>			
Liabilities:			
Due to other funds	\$ -	\$ 5,567,723	\$ -
Accounts payable	1,012,857	484,629	-
Retainage payable		35,450	-
Accrued payroll and benefits	10,904,591	319,784	-
Unearned revenue	-	1,057,774	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total liabilities</b>	<b><u>11,917,448</u></b>	<b><u>7,465,360</u></b>	<b><u>-</u></b>
Deferred inflows of resources:			
Unavailable revenue-property taxes	933,645	-	230,840
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Fund Balances:			
Nonspendable	199,735	235,884	-
Restricted	-	1,727,885	1,106,502
Committed	-	2,235,529	-
Assigned	-	3,583,136	-
Unassigned	17,131,415	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total fund balances</b>	<b><u>17,331,150</u></b>	<b><u>7,782,434</u></b>	<b><u>1,106,502</u></b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b><u>\$ 30,182,243</u></b>	<b><u>\$ 15,247,794</u></b>	<b><u>\$ 1,337,342</u></b>

See notes to basic financial statements

<b>Other</b>	
<b>Governmental</b>	<b>Total</b>
\$ 1,817,004	\$ 31,933,793
793,583	1,097,613
-	1,300,103
-	33,387
2,488,915	10,197,002
-	11,189
-	6,858,175
-	154,914
198,630	479,335
<u>\$ 5,298,132</u>	<u>\$ 52,065,511</u>

\$ 1,283,800	6,851,523
68,576	1,566,062
-	35,450
1,788,969	13,013,344
208,151	1,265,925
<u>3,349,496</u>	<u>22,732,304</u>
<u>-</u>	<u>1,164,485</u>

198,630	634,249
1,139,097	3,973,484
809,539	3,045,068
-	3,583,136
(198,630)	16,932,785
<u>1,948,636</u>	<u>28,168,722</u>
<u>\$ 5,298,132</u>	<u>\$ 52,065,511</u>

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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**RECONCILIATION OF GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO STATEMENT OF NET POSITION**  
**June 30, 2021**

<b>TOTAL FUND BALANCES</b>	\$ 28,168,722
Capital assets are not financial resources and so are not reported in the governmental funds:	
Cost	205,753,871
Accumulated depreciation	(69,982,169)
A Net other post employment asset for the Oregon Public Employers Retirement System is not recorded as an asset in the governmental funds but rather expenditures are recorded when payments to the system are due.	1,879,149
Deferred outflows on refunded debt are not financial resources in governmental funds, but are reported in the statement of net assets.	7,530,122
Deferred outflows for pensions and other post employment benefits are not recorded as assets in the governmental funds but rather eligible salaries are assessed a rate are determined by the Oregon Public Employers Retirement System Board and payments are remitted to the State when due.	39,347,021
Deferred outflows related to the District's voluntary retirement fund are not financial resources in governmental funds but rather governmental funds are assessed annually to pay stipends and insurance benefits when due.	24,531
Deferred outflows related to the implicit rate subsidy are not financial resources in governmental funds but rather are a result of differences between expected and actual experience over time.	236,643
A portion of the District's property taxes is collected after year-end but is not available soon enough to pay for the current year's operations and therefore not reported as a revenue in the governmental funds.	1,164,485
Internal service funds are used by the District to charge the costs of printing services and insurance assessments to the individual funds. The assets and liabilities of these funds are included in governmental activities in the statement of net assets.	1,615,811
A liability for vacation pay is not recognized in the governmental funds but vacation pay that is earned is recorded as a liability in the statement of net assets.	(724,405)
A Net Pension Liability for the Oregon Public Employers Retirement System is not recorded as a liability in the governmental funds but rather expenditures are recorded when payments to the system are due.	(117,994,255)
The Net Pension Liability, Voluntary Early Retirement plan is not recorded as a liability in the governmental funds but rather expenditures are recorded when payments are due.	(8,878)
The Net Other Post Employment Benefit Liabilities are not recognized as liabilities in the governmental funds but rather expenditures are recorded when payments are due.	(7,953,016)
The Deferred Inflow, pension is not recorded as a liability in the governmental funds but rather eligible salaries are assessed a rate determined by the Oregon Public Employers Retirement System Board and payments are remitted to the State when due.	(7,004,512)
The Deferred Inflow, Other Post Employment Benefits is not recorded as a liability in the governmental funds but rather insurance payments are made when due.	(2,663,589)
Long-term liabilities not payable in the current year are not reported as governmental fund liabilities. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. These liabilities consist of:	
Accrued interest payable	(143,664)
Leases payable, governmental funds	(2,119,774)
Bonds payable, net of related premium	(142,457,114)
<b>TOTAL NET POSITION</b>	<b>\$ (65,331,021)</b>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2021**

	<u>General</u>	<u>Grants and Contracts</u>	<u>Debt Service</u>
<b>Revenues:</b>			
Local sources:			
Taxes	\$ 28,040,835	\$ -	\$ 7,454,307
Investment earnings	354,601	52,398	48,460
Assessments from other funds	-	-	5,499,057
Miscellaneous	24,516	586,286	-
Other local sources	46,260	1,230,085	-
Intermediate sources	2,555,497	-	-
State sources	85,391,161	5,841,552	-
Federal sources	373,627	6,956,382	-
Total revenues	<u>116,786,497</u>	<u>14,666,703</u>	<u>13,001,824</u>
<b>Expenditures:</b>			
Current expenditures:			
Instruction	64,316,299	9,296,283	-
Support services	43,295,091	4,200,006	68,175
Enterprise and community services	200,000	532,034	-
Facilities and acquisition	163,756	100,125	-
Debt service:			
Principal	11,931	1,065,622	12,527,894
Interest	357	142,055	4,229,632
Capital outlay	1,426,436	2,190,342	-
Total expenditures	<u>109,413,870</u>	<u>17,526,467</u>	<u>16,825,701</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>7,372,627</b>	<b>(2,859,764)</b>	<b>(3,823,877)</b>
<b>Other Financing Sources (Uses):</b>			
Transfers in	-	4,155,093	546,578
Transfers out	(3,746,578)	-	-
Transits	-	-	-
Sale of assets	-	4,687	-
Issuance of debt	-	1,365,000	2,965,000
Premium on issuance of debt	-	141,910	305,214
Total Other Financing Sources (Uses)	<u>(3,746,578)</u>	<u>5,666,690</u>	<u>3,816,792</u>
<b>Net Change In Fund Balance</b>	<b>3,626,049</b>	<b>2,806,926</b>	<b>(7,085)</b>
<b>Fund Balance, July 1, 2020</b>	<u><b>13,705,101</b></u>	<u><b>4,975,508</b></u>	<u><b>1,113,587</b></u>
<b>Fund Balance, June 30, 2021</b>	<u><u><b>\$ 17,331,150</b></u></u>	<u><u><b>\$ 7,782,434</b></u></u>	<u><u><b>\$ 1,106,502</b></u></u>

See notes to basic financial statements

<b>Other</b>	
<b>Governmental</b>	<b>Total</b>
\$ -	\$ 35,495,142
4,248	459,707
-	5,499,057
14,255	625,057
564,674	1,841,019
-	2,555,497
2,573,276	93,805,989
6,652,047	13,982,056
<u>9,808,500</u>	<u>154,263,524</u>
4,944,184	78,556,766
1,751,752	49,315,024
3,684,642	4,416,676
504,079	767,960
-	13,605,447
-	4,372,044
104,737	3,721,515
<u>10,989,394</u>	<u>154,755,432</u>
(1,180,894)	(491,908)
1,633,848	6,335,519
(2,588,941)	(6,335,519)
(79,905)	(79,905)
-	4,687
-	4,330,000
<u>-</u>	<u>447,124</u>
<u>(1,034,998)</u>	<u>4,701,906</u>
(2,215,892)	4,209,998
<u>4,164,528</u>	<u>23,958,724</u>
<u>\$ 1,948,636</u>	<u>\$ 28,168,722</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**Year Ended June 30, 2021**

**NET CHANGE IN FUND BALANCE** \$ 4,209,998

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlay as expenditures. In the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period:

Expenditures for capital assets	\$ 4,497,475	
Less current year depreciation	<u>(5,522,444)</u>	(1,024,969)

In the governmental funds, lease purchase and loan receipts are recorded as revenue, but in the Statement of Net Assets, the issuance of debt results in a liability.		(4,777,124)
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Governmental funds do not report a liability for earned but unused vacation pay. In the Statement of Net Position however, vacation pay earned increased liabilities.		(31,286)
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In the Statement of Activities, amortization is recorded on the deferred charges related to bond refunding, whereas in the governmental funds, no pension asset or related amortization is reported.		(996,632)
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Repayment of principal on long-term debt and leases is an expenditure in the governmental funds but reduces the liability in the Statement of Net Assets. This is the amount of principal repaid in the current year.		13,605,447
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Governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.		
Amortization of bond premium		232,759

In the Statement of Activities, the adjustment to the net OPEB asset and deferred outflow and inflow related to the OPEB asset for PERS results in a decrease in expenses in the current year. In the governmental funds, no adjustments to fund balance or expenses are reported.		503,082
--	--	---------

In the Statement of Activities, the adjustment to the net pension liability and deferred outflow and inflow related to the pension liability for PERS results in an increase in expenses in the current year. In the governmental funds, no adjustments to fund balance or expenses are reported.		(14,527,617)
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In the Statement of Activities, the adjustment to the net pension and net OPEB liabilities and deferred outflows and inflows related to the VER pension and OPEB liabilities results in a decrease in expenses in the current year. In the governmental funds, no adjustments to fund balance or expenses are reported.		882,233
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In the Statement of Activities, interest is accrued on long-term debt, whereas in the governmental funds it is recorded as an interest expense when due.		26,386
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Property taxes that don't meet the measurable and available criteria are not recognized as revenue in the current year in the governmental funds. In the Statement of Activities, property taxes are recognized as revenue when levied.		(75,078)
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Internal service funds are used by the District to charge the costs of printing services and medical and dental insurance to the individual funds. The net income of the internal service fund is reported with governmental activities.		<u>(1,427,845)</u>
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<b>CHANGE IN NET ASSETS</b>		<u><u>\$ (3,400,646)</u></u>
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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Local sources:				
Taxes	\$ 27,879,344	\$ 27,879,344	\$ 28,040,835	\$ 161,491
Investment earnings	425,000	425,000	354,601	(70,399)
Miscellaneous	175,000	175,000	24,516	(150,484)
Other local sources	121,600	121,600	46,260	(75,340)
Intermediate sources	1,740,000	1,740,000	2,555,497	815,497
State sources	85,205,111	85,205,111	85,391,161	186,050
Federal sources	408,000	408,000	373,627	(34,373)
	<u>115,954,055</u>	<u>115,954,055</u>	<u>116,786,497</u>	<u>832,442</u>
<b>Expenditures:</b>				
Current expenditures:				
Instruction	68,539,718	68,539,718	64,322,339	4,217,379
Support services	48,382,669	48,382,669	43,371,528	5,011,141
Enterprise and community services	200,000	200,000	200,000	-
Facilities acquisition and construction	1,700,086	1,700,086	1,507,715	192,371
Debt services	12,288	12,288	12,288	-
Operating contingency	1,000,000	1,000,000	-	1,000,000
Total expenditures	<u>119,834,761</u>	<u>119,834,761</u>	<u>109,413,870</u>	<u>10,420,891</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(3,880,706)</b>	<b>(3,880,706)</b>	<b>7,372,627</b>	<b>11,253,333</b>
<b>Other Financing Sources (Uses):</b>				
Sale of capital assets	500	500	-	(500)
Issuance of debt	-	-	-	-
Transfers out	<u>(3,746,578)</u>	<u>(3,746,578)</u>	<u>(3,746,578)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<b><u>(3,746,078)</u></b>	<b><u>(3,746,078)</u></b>	<b><u>(3,746,578)</u></b>	<b><u>(500)</u></b>
<b>Net Change In Fund Balance</b>	<b>(7,626,784)</b>	<b>(7,626,784)</b>	<b>3,626,049</b>	<b>11,252,833</b>
<b>Fund Balance, July 1, 2020</b>	<b><u>9,000,000</u></b>	<b><u>9,000,000</u></b>	<b><u>13,705,101</u></b>	<b><u>4,705,101</u></b>
<b>Fund Balance, June 30, 2021</b>	<b><u>\$ 1,373,216</u></b>	<b><u>\$ 1,373,216</u></b>	<b><u>\$ 17,331,150</u></b>	<b><u>\$ 15,957,934</u></b>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**GRANTS AND CONTRACTS FUND**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Local sources:				
Investment earnings	\$ 55,700	\$ 55,700	\$ 52,398	\$ (3,302)
Donations	207,810	207,810	351,562	143,752
Miscellaneous	1,561,449	1,561,449	586,286	(975,163)
Other local sources	982,000	982,000	878,523	(103,477)
State sources	6,177,658	6,177,658	5,841,552	(336,106)
Federal sources	8,327,686	8,327,686	6,956,382	(1,371,304)
Total revenues	<u>17,312,303</u>	<u>17,312,303</u>	<u>14,666,703</u>	<u>(2,645,600)</u>
<b>Expenditures:</b>				
Current expenditures:				
Instruction	13,660,523	13,660,523	9,296,283	4,364,240
Support services	5,321,679	5,349,755	4,200,006	1,149,749
Community services	641,851	641,851	532,034	109,817
Facilities acquisition and construction	390,000	390,000	100,125	289,875
Debt services	672,000	1,207,677	1,207,677	-
Capital outlay	2,337,536	2,337,536	2,190,342	147,194
Transits	-	-	-	-
Total expenditures	<u>23,023,589</u>	<u>23,587,342</u>	<u>17,526,467</u>	<u>6,060,875</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(5,711,286)</u>	<u>(6,275,039)</u>	<u>(2,859,764)</u>	<u>3,415,275</u>
<b>Other Financing Sources (Uses):</b>				
Transfers in	1,700,000	4,155,093	4,155,093	-
Sale of capital assets	25,000	25,000	4,687	(20,313)
Issuance of debt	-	1,507,773	1,365,000	(142,773)
Premium on issuance of debt	-	-	141,910	141,910
Lease purchase receipts	810,129	810,129	-	(810,129)
Contingency	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>1,000,000</u>
<b>Total Other Financing Sources (Uses)</b>	<b>1,535,129</b>	<b>5,497,995</b>	<b>5,666,690</b>	<b>168,695</b>
<b>Net change in fund balance</b>	<b>(4,176,157)</b>	<b>(777,044)</b>	<b>2,806,926</b>	<b>3,583,970</b>
<b>Fund Balance, July 1, 2020</b>	<u>8,046,316</u>	<u>5,591,223</u>	<u>4,975,508</u>	<u>(615,715)</u>
<b>Fund Balance, June 30, 2021</b>	<u><u>\$ 3,870,159</u></u>	<u><u>\$ 4,814,179</u></u>	<u><u>\$ 7,782,434</u></u>	<u><u>\$ 2,968,255</u></u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2021**

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	<b>Internal Service Funds</b>
<b>ASSETS</b>	
Current assets:	
Pooled cash and cash equivalents	\$ 2,936,704
Grants, reimbursements, and accounts receivable	14,476
Total current assets	2,951,180
Capital assets, net	131,103
<b>Total Assets</b>	<b>3,082,283</b>
<b>LIABILITIES</b>	
Current liabilities:	
Due to other funds	6,652
Accounts payable	49,747
Interest payable	557
Accrued insurance claims	1,347,763
Current portion of lease payable	26,795
Total current liabilities	1,431,514
Noncurrent liabilities:	
Lease payable due in more than one year	34,958
Total noncurrent liabilities	34,958
<b>Total Liabilities</b>	<b>1,466,472</b>
<b>NET POSITION</b>	
Net investment in capital assets	69,350
Unrestricted	1,546,461
<b>Total Net Position</b>	<b>\$ 1,615,811</b>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES**  
**IN NET POSITION**  
**PROPRIETARY FUNDS**  
**For the year ended June 30, 2021**

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	<b>Internal Service Funds</b>
<b>Operating revenues:</b>	
Services provided to other funds	\$ 338,381
Assessments from other funds	19,585,753
Revenues from other agencies	<u>114,730</u>
Total operating revenues	<u>20,038,864</u>
<b>Operating expenses:</b>	
Salaries	247,581
Employee benefits	20,982,698
Purchased services	142,904
Supplies and materials	15,820
Other expenses	43,100
Depreciation	<u>53,182</u>
Total operating expenses	<u>21,485,285</u>
<b>Operating income (loss)</b>	<b>(1,446,421)</b>
<b>Non-operating revenues (expenses):</b>	
Earnings on investments	21,321
Interest on capital lease	<u>(2,745)</u>
Total non-operating revenues (expenses)	<u>18,576</u>
<b>Change in net position</b>	<b>(1,427,845)</b>
<b>Net Position, July 1, 2020</b>	<u>3,043,656</u>
<b>Net Position, June 30, 2021</b>	<u><u>\$ 1,615,811</u></u>



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the year ended June 30, 2021**

	<u><b>Total Internal Service Funds</b></u>
<b>Cash flows from operating activities:</b>	
Received for services	\$ 20,055,850
Due to other funds	1,016
Paid to suppliers	(21,327,980)
Paid to employees	<u>(423,427)</u>
<b>Net cash provided (used) by operating activities</b>	(1,694,541)
<b>Cash flow from capital activities and related financing activities:</b>	
Payments on capital lease	<u>(28,773)</u>
<b>Net cash provided (used) by capital and financing activities</b>	(28,773)
<b>Cash flow from investing activities:</b>	
Interest received	<u>21,321</u>
<b>Net cash provided (used) by investing activities</b>	<u>21,321</u>
<b>Net change in cash and cash equivalents</b>	(1,701,993)
<b>Cash and cash equivalents, July 1, 2020</b>	<u>4,638,697</u>
<b>Cash and cash equivalents, June 30, 2021</b>	<u><u>\$ 2,936,704</u></u>
<b>Reconciliation of operating income to net cash provided (used) by operating activities</b>	
Operating income (loss)	\$ (1,446,421)
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation	53,182
Changes in assets and liabilities:	
Receivables	16,986
Due to other funds	1,016
Accounts payable	5,878
Accrued insurance claims	(317,918)
Accrued salaries and benefits	<u>(7,264)</u>
<b>Net cash provided (used) by operating activities</b>	<u><u>\$ (1,694,541)</u></u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**June 30, 2021**

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	<b>Voluntary Early Retirement Fund</b>	<b>Custodial Funds</b>
<b>ASSETS</b>		
Pooled cash and cash equivalents	\$ 505,846	\$ 270,410
<b>Total Assets</b>	<u>505,846</u>	<u>270,410</u>
<b>LIABILITIES</b>		
Due to other groups	<u>-</u>	<u>270,410</u>
<b>Total Liabilities</b>	<u>-</u>	<u>270,410</u>
<b>Net Position</b>		
Restricted for pensions and other postemployment benefits	505,846	-
Restricted for scholarships	<u>-</u>	<u>270,410</u>
<b>Total Net Position</b>	<u>\$ 505,846</u>	<u>\$ 270,410</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the year ended June 30, 2021**

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	<b>Voluntary Early Retirement Fund</b>	<b>Custodial Funds</b>
<b>Additions:</b>		
Assessments from other funds	\$ 700,000	\$ -
Donations		\$ 15,301
Interest income	<u>4,014</u>	<u>2,278</u>
Total Additions:	<u>704,014</u>	<u>17,579</u>
<b>Deductions:</b>		
Benefit payments	57,739	
Post employment health benefits	536,068	
Scholarship payments		19,400
Administrative costs	<u>750</u>	<u>-</u>
Total Deductions	<u>594,557</u>	<u>19,400</u>
<b>Change in Net Position</b>	109,457	(1,821)
Net position July 1, 2020	<u>396,389</u>	<u>272,231</u>
Total net position, June 30, 2021	<u><u>\$ 505,846</u></u>	<u><u>\$ 270,410</u></u>

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## **NOTES TO BASIC FINANCIAL STATEMENTS**



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Springfield School District No. 19 was organized under provision of Oregon Statutes pursuant to ORS Chapter 332 for the purpose of operating elementary and secondary schools. The District is governed by a separately elected five-member Board of Education (Board) who approves the administrative officials. The daily functioning of the District is under the supervision of the Superintendent. As required by generally accepted accounting principles, all activities of the District have been included in the basic financial statements.

The District qualifies as a primary government since it has a separately elected governing body, is a legally separate entity, and is fiscally independent. There are various governmental agencies and special service districts which provide services within the District's boundaries. Two of these entities could potentially be considered component units of the District. There is one charter school operating within the District boundaries; Willamette Leadership Academy. The District is not financially accountable for the charter school and the nature and significance of its financial relationship with the District is such that its exclusion would not cause the financial statements to be misleading or incomplete. Therefore, the District does not consider the charter school to be a component unit of the District. Additionally, the Springfield Education Foundation provides financial support to the District but is not a component unit of the District.

**Basis of Presentation**

**Government-Wide Financial Statements**

The Statement of Net Position and the Statement of Activities display information about the District. These statements include the governmental financial activities of the overall District, except fiduciary activities. Eliminations have been made to minimize the double counting of internal activities, except for interfund services. Governmental activities are financed primarily through property taxes, intergovernmental revenues, and charges for services.

The Statement of Activities presents a comparison between direct expenses and program revenues for each of its functions/programs. Direct expenses are those that are specifically associated with a function and, therefore, are clearly identifiable to that function. Program revenues include: (1) charges to students or others for tuition, fees, rentals, materials, supplies or services provided, (2) operating grants and contributions and (3) capital grants and contributions. Certain indirect costs are included as part of the program expenses reported for individual functions and activities. Revenues that are not classified as program revenues, including property taxes and state support, are presented as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

Net position is reported as restricted when constraints placed on net position use are either externally restricted, imposed by creditors (such as through grantors, contributors, or laws) or through constitutional provision or enabling resolutions.

**Fund Financial Statements**

The fund financial statements provide information about the District's funds including those of a fiduciary

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Fund Financial Statements, continued**

nature. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as other governmental funds.

The District reports the following major governmental funds:

- **General Fund** – This is the District’s primary operating fund and accounts for all revenues and expenditures except those required to be accounted for in another fund. Principal revenue sources are state school fund revenue and property taxes.
- **Grants and Contract Fund** – This fund accounts for revenues and expenditures of grants which are restricted and other funds which are committed and assigned for specific educational purposes. Principal revenue sources are federal and state grants.
- **Debt Service Fund** – This fund provides for the payment of principal and interest on debt. Principal revenue sources are property taxes for general obligation bonds, payroll assessments for limited tax pension bonds and transfers from the General Fund for QZAB & Full Faith and Credit bonds.

Additionally, the District reports the following funds:

- Internal service funds which account for printing provided to other departments of the District on a cost reimbursement basis and the District’s health insurance benefits program.
- The voluntary early retirement fund accounts for the accumulation of resources to be used for payments to employees who receive early retirement and post-employment health care benefits.
- Custodial funds account for scholarship donations for which the District’s role is custodial in nature.

**Measurement Focus and Basis of Accounting**

Custodial funds have no measurement focus. Government-wide, proprietary fund and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District receives value without giving equal value in exchange, include property taxes, grants, entitlements and donations. On the accrual basis of accounting, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Under terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the District’s policy to first apply cost-reimbursement grant resources to such programs and then general revenues.

Governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if they are collected within sixty days after year-end. Property taxes and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Measurement Focus and Basis of Accounting, continued**

principal and interest on general long-term debt and claims and judgments, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in the governmental funds and proceeds from general long-term debt and capital leases are reported as other financing sources. Private sector standards of accounting and reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that these standards do not conflict or contradict the guidance of the Governmental Accounting Standards Board.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service fund are charges to other funds for printing services and assessments to other funds for insurance premiums. Operating expenses for the internal service fund include salaries, benefits, purchased services, supplies and insurance claims. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Cash Equivalents**

For financial statement purposes, the District considers cash equivalents to include investments in the State of Oregon Local Government Investment Pool (LGIP) and other highly liquid investments with maturities of three months or less at the time of purchase.

Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool, and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board, which establish diversification percentages and specify the types and maturities of investments. The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund appears to be in compliance with all portfolio guidelines at June 30, 2021. The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. We intend to measure these investments at book value since it approximates fair value. The pool is comprised of a variety of investments. These investments are characterized as Level 2 fair value measurement in the Oregon Short Term Fund's audited financial report. As of June 30, 2021, the fair value of the position in the LGIP is 100.40% of the value of the pool shares as reported in the Oregon Short Term Fund audited financial statements. Amounts in the State Treasurer's LGIP are not required to be collateralized.

**Investments**

Investments with maturities greater than three months, consisting of U.S. government and agency securities and commercial paper, are stated at cost, which approximates fair value. Discounts and

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Investments, cont.**

premiums on investment purchases are amortized using the effective interest method without application of the susceptible to accrual criteria and are reported on the combined balance sheet at their net amortized cost, which approximates fair value. There were no such investments at June 30, 2021.

**Property Taxes Receivable**

*Ad Valorem* property taxes are levied and become a lien on all taxable property as of July 1. Collection dates are November 15, February 15, and May 15. Discounts are allowed if at least two-thirds (2/3rds) of the full amount due is received by November 15. Taxes unpaid on May 16 are considered delinquent. Uncollected property taxes are shown on the combined balance sheet. Property taxes collected within sixty (60) days of fiscal year-end are recognized as revenue. The remaining balance of taxes receivable is recorded as unearned revenue.

**Grants**

Grants are recognized as revenue in the accounting period in which they become both measurable and available and in which the District has met all eligibility requirements. When expenditure is the prime factor for determining eligibility, the revenue is recognized when the expenditure is made. Cash received from grantor agencies in excess of related grant expenditures is recorded as a liability on the statement of net position.

**Inventories**

Purchased inventories are valued at average cost and donated inventories other than commodities are valued at their estimated fair market value at date of donation. Inventory items are charged to expenditures at the time of withdrawal from inventory. Federal food commodities are recorded in inventory and as revenue, at fair value as determined by the U.S. Department of Agriculture. The District pays processing and distribution costs on selected commodities upon receipt of the products.

**Accrued Compensated Absences**

Employees accumulate earned, but unused vacation and sick pay benefits. District policy does not allow carryover of unused vacation leave beyond one year. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, or are taken and paid from current resources. No liability is recorded for nonvested sick pay benefits.

**Capital Assets**

Capital assets are valued at historical cost, or estimated historical cost if actual cost is not available. Donated capital assets, donated works of art and similar items received in a service concession arrangement will be reported at acquisition value rather than fair value. The District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated life in excess of three years. Maintenance and repairs of a routine nature are charged to expenditures as incurred and are not

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**Capital Assets, cont.**

capitalized. Land and construction in progress are not depreciated. Other capital assets are depreciated using the straight-line method over the following useful lives:

- Equipment: 5 to 10 years
- Vehicles: 10 years
- Buildings and Improvements: 10 to 60 years

**Fund Equity**

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. Under this standard, the fund balance classifications of reserved, designated, and unreserved/undesignated were replaced with five new classifications – nonspendable, restricted, committed, assigned, and unassigned.

- Nonspendable fund balance represents amounts that are not in a spendable form. The nonspendable fund balance represents inventories and prepaid items.
- Restricted fund balance represents amounts that are legally restricted by outside parties for a specific purpose (such as debt covenants, grant requirements, donor requirements, or other governments) or are restricted by law (constitutionally or by enabling legislation).
- Committed fund balance represents funds formally set aside by the governing body for a particular purpose. The use of committed funds would be approved by resolution. Modifying or rescinding a fund balance commitment would also require a Board resolution.
- Assigned fund balance represents amounts that are constrained by the expressed intent to use resources for specific purposes that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the governing body or by an official to whom that authority has been given by the governing body. The Board of Directors granted authority to classify portions of ending fund balance as Assigned to the Superintendent and the Chief Operations Officer. This authority was granted by Board resolution and any changes to that authority would also be granted by Board resolution.
- Unassigned fund balance is the residual classification of the General Fund. Only the General Fund may report a positive unassigned fund balance. Other governmental funds would report any negative residual fund balance as unassigned.

The governing body has approved the following order of spending regarding fund balance categories: Restricted resources are spent first when both restricted and unrestricted (committed, assigned or unassigned) resources are available for expenditures. When unrestricted resources are spent, the order of spending is committed (if applicable), assigned (if applicable) and unassigned. To preserve a sound financial system and to provide a stable financial base, the governing body has adopted a minimum fund balance policy for the general fund of 4% of annual operating revenues.

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**June 30, 2021**

**Long-term Debt**

In the government-wide financial statements, long-term debt is reported as a liability in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements bond premiums and discounts, as well as bond issuance costs, are recognized when incurred and not deferred. The face amount of the debt issued, premiums received on debt issuances, and discounts are reported as other financing sources and uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**Retirement Plans**

Substantially all of the District's employees are participants in the State of Oregon Public Employees Retirement System (PERS). For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of PERS and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Voluntary Early Retirement Plan**

Certified employees and administrative supervisors who were hired prior to July 1, 1994 and who have obtained ten years regular service with the District may elect to remain eligible for supplemental retirement benefits. For the purpose of measuring the net pension liability and net other post-employment benefit liability, deferred outflows of resources and deferred inflows of resources related to pensions and other post-employment benefits, and pension and other post-employment benefit expenses, information about fiduciary net position of the District's Voluntary Early Retirement (VER) Plan and additions to/deductions from the VER Plan's fiduciary net position have been determined on the same basis as they are reported by the VER Plan. Benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. GASB Statements 67 and 68 and Statements 74 and 75 have been implemented as of July 1, 2015.

**Other Post-Employment Benefits**

In accordance with Oregon Revised Statutes (ORS) 243.303, PERS employees who retire after June 30, 1994, and have not yet become eligible for Federal Medicare coverage are eligible to purchase insurance through the District's healthcare plan. Although retirees pay their own premium, there is an implicit cost due to increased group premiums when retirees are included in District insurance plans. For the purpose of measuring the net other post-employment benefit liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, and other post-employment benefit expenses, information about fiduciary net position of the implicit medical benefit Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. Benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. GASB Statement 75 has been implemented as of July 1, 2015.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**Deferred Compensation Plan**

The District offers its employees a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. In accord with the intent of IRS Act of 1996, the District considers the funds invested under the deferred compensation plan to be owned by the employee deferring such compensation. Thus, the assets of the plan and the offsetting liability to employees are not reported in the District's Annual Comprehensive Financial Report.

**Budgeting and Appropriations**

A budget is prepared and legally adopted for all funds on the modified accrual basis of accounting. Appropriations are generally adopted at the program level presented in the basic financial statements. Expenditures cannot legally exceed appropriations except for certain situations, including the following:

- Expenditure of grants or other earmarked funds, which could not be estimated at the time of budget adoption (upon approval by resolution of the Board of Directors).
- Expenditure of proceeds of insurance settlements to replace involuntary destructions of property (upon approval by resolution of the Board of Directors).

The Board of Directors can authorize transfers of appropriations between expenditure categories via Board resolution. There were three (3) such appropriation authorized during the year.

Supplemental appropriations may also be approved by the Board of Directors when unanticipated revenue is received. If a supplemental budget will adjust fund expenditures by more than 10 percent or will create a new fund or a new appropriation category, the appropriations must follow a process similar to that of the original adoption of the budget and must include a budget hearing. There were no such appropriations authorized during the year.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has six items that qualify for reporting in this category. There is a deferred outflow related to the partial defeasance of the District's 2006-07 general obligation bonds and a deferred outflow which is the sum of total employer PERS expenditures for the year plus the differences between expected and actual experience and the differences between employer contribution and proportionate share of contributions for PERS for both the pension and other post employment benefit portions. There are also deferred outflows related to the District's pension liability and other post employment benefits for the Voluntary Early Retirement plan and a deferred outflow related to other post employment benefits for the District's post employment health insurance subsidy. Deferred outflows were for the unamortized differences between the projected and actual earnings on investment assets.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Deferred Outflows/Inflows of Resources, cont.**

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has four items which qualify for reporting in this category. The first, which arises only under the modified accrual basis of accounting, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues for property taxes. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The other deferred inflows represent acquisitions of net position that apply to future period(s) and so will not be recognized as inflows of resources (revenue) until that time. The District's statement of net position shows a deferred inflow which is equal to the difference between actuarially projected investment earnings and actual investment earnings and contributions that the District paid to PERS during 2020-21 for both pensions and other post employment benefits and a deferred inflow which is equal to unamortized actuarial gains and losses due to changes in assumptions, investment earnings and assumed contributions related to the District's post employment health insurance subsidy.

**Encumbrances**

Encumbrance accounting, under which purchase orders and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as a formal budgetary tool by management. At year-end, remaining encumbrances are reversed.

**Fair Value Inputs and Methodologies and Hierarchy**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Observable inputs are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are developed based on the best information available about the assumptions market participants would use in pricing the asset. The classification of securities within the fair value hierarchy is based upon the activity level in the market for the security type and the inputs used to determine their fair value, as follows:

**Level 1** – unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access.

**Level 2** – other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets and liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs).

**Level 3** – unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each Fund's own assumptions used in determining the fair value of investments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3).

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**Fair Value Inputs and Methodologies and Hierarchy, cont.**

measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

**CASH AND INVESTMENTS**

The District maintains a cash and cash equivalent investment pool that is available for use by all funds. Each fund portion of this pool is shown on the balance sheet as pooled cash and cash equivalents. Transfers from the Local Government Investment Pool are made on a daily basis to cover checks presented to the bank. Individual funds may maintain cash and cash equivalents separate from the pool for convenience and control. Student activities accounts under the control of the schools are maintained in separate accounts in various banks and financial institutions. Petty cash and working funds are maintained for nonrecurring incidental purchases less than \$100. Such holdings are shown on the governmental balance sheet as non-pooled cash and cash equivalents.

Investments with maturities greater than three (3) months are shown on the balance sheet by fund type as investments.

Total cash and investments at June 30, 2021, is as follows:

	Statement of Net Position	Voluntary Early Retirement Fund	Custodial Funds	Total
Total pooled cash and equivalents	\$ 34,870,497	\$ 505,846	\$ 270,410	\$ 35,646,753
Total non-pooled cash and equivalents	1,097,613	-	-	1,097,613
Total investments	-	-	-	-
Total cash and investments	<u>\$ 35,968,110</u>	<u>\$ 505,846</u>	<u>\$ 270,410</u>	<u>\$ 36,744,366</u>

**Cash Equivalents and Deposits**

Pooled cash and cash equivalents at June 30, 2021 consists of the following:

Demand deposits	\$ 1,610,822
LGIP	34,035,931
Total pooled cash and cash equivalents	<u>\$ 35,646,753</u>

Non-pooled cash and cash equivalents at June 30, 2021 consists of the following:

Cash on hand	\$ 1,975
Demand deposits	793,674
LGIP	301,964
Total non-pooled cash and cash equivalents	<u>\$ 1,097,613</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**CASH AND INVESTMENTS, cont.**

Deposits with financial institutions include bank demand deposits. Oregon Revised Statutes require deposits to be adequately covered by federal depository insurance or deposited at an approved depository as identified by the Treasury.

*Custodial Credit Risk*

Custodial credit risk is the risk that in the event of a bank failure, the District's cash equivalents and deposits may not be returned to the District. At year-end, the District's net carrying amount of deposits was \$3,176,458 and the bank balance was \$3,225,296. Of these deposits, \$508,309 was covered by federal depository insurance, the remainder is collateralized with the Oregon Public Funds Collateralization Program (PFCP). Oregon Revised Statutes and District policy require depository institutions to maintain on deposit, with the collateral pool manager, securities having a value not less than 10% of their quarter-end public fund deposits if they are well capitalized, 25% of their quarter-end public fund deposits if they are adequately capitalized, or 110% of their quarter-end public fund deposits if they are undercapitalized or assigned to pledge.

**Investments**

As of June 30, 2021, the District held the following investments and maturities:

Investment Type	Balance Sheet Classification	Carrying Value	Weighted Average Maturity In Months	% of Investment Portfolio
U.S. Agency Securities	Investments	-	-	0.00%
LGIP	Cash and Equivalents	<u>34,337,895</u>	6.73	<u>100.00%</u>
Total Investments		<u>\$ 34,337,895</u>		<u>100.00%</u>

The "weighted average maturity in months" calculation assumes that all investments are held until maturity.

*Custodial Credit Risk*

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District will minimize custodial credit risk by limiting investments to the types of securities allowed by law; and pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with which the District will do business. All of the investments, except for the investment in the Local Government Investment Pool which is not evidenced by securities, are held in safe keeping by the financial institution counterparty in the financial institution's general customer account name.



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Investments, cont.**

*Credit Risk*

Oregon Revised Statute 294.035 and District policy authorizes the District to invest in general obligations of the U.S. government and its agencies, bankers' acceptances, sweep accounts, debt obligations rated A (A-2/P-2 commercial paper), or an equivalent rating, or better by Standard & Poor's Corporation or by Moody's Investors Service or any other recognized statistical rating organization for issuers within Oregon, debt obligations rated AA (A-1/P-1 commercial paper) for issuers not in Oregon, and the State of Oregon Local Government Investment Pool (LGIP), among others.

At June 30, 2021, the District's investments were rated as follows:

Investment Type	Classification	Rating - Moody's Investors Service	Rating - Standard & Poors Investor Service	Not Rated	Total
		Aaa	AA+		
LGIP	Level 2	-	-	34,337,895	34,337,895
		\$ -	\$ -	\$ 34,337,895	\$ 34,337,895

*Interest Rate Risk*

In accordance with its investment policy, the District will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by structuring the investment portfolio so that securities mature to meet the cash requirement for ongoing operations, thereby avoiding the need to sell securities in the open market, and investing operating funds primarily in shorter-term securities, money market accounts, or similar investment pools and limiting the average maturity in accordance with the District's cash requirements.

*Concentration of Credit Risk*

The District places no limit on the amount that may be invested in any one issuer, but will minimize concentration of credit risk, which is the risk of loss attributed to the magnitude of the District's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

<u>Investment Type</u>	Maximum % of Portfolio	% of Portfolio
U.S. Agency Securities	100%	0.00%
State of Oregon Local Government Investment Pool	100%	100.00%

*Foreign Currency Risk*

The District is not authorized to invest in investments which have this type of risk.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**ACCOUNTS AND OTHER RECEIVABLES**

Accounts and other receivables consist primarily of claims for reimbursement of costs under various federal and states grant programs and open accounts on sales or services provided to agencies or individuals, mostly in the Lane County area. No allowance for doubtful accounts has been included in the financial statements because any uncollectible amounts are considered insignificant.

Receivables are comprised of the following as of June 30, 2021.

	Statement of Net Position
Property taxes	\$ 1,300,103
Other taxes	\$ 33,387
Grants, reimbursements, and accounts	<u>10,211,478</u>
Total receivables	<u><u>\$ 11,544,968</u></u>

**CAPITAL ASSETS**

The following is a summary of changes in capital assets:

	Balance July 1, 2020	Increases	Decreases	Balance June 30, 2021
Capital assets not depreciated:				
Land	\$ 6,077,430	\$ 1,090,639	\$ -	\$ 7,168,069
Construction in progress	<u>280,662</u>	<u>2,224,429</u>	<u>(201,006)</u>	<u>2,304,085</u>
Total capital assets not depreciated	<u>6,358,092</u>	<u>3,315,068</u>	<u>(201,006)</u>	<u>9,472,154</u>
Capital assets being depreciated:				
Buildings and improvements	177,945,422	201,006	-	178,146,428
Equipment	7,716,281	328,222	-	8,044,503
Buses	8,585,395	810,129	(414,050)	8,981,474
Other motor vehicles	<u>1,537,852</u>	<u>44,056</u>	<u>-</u>	<u>1,581,908</u>
Total capital assets being depreciated	<u>195,784,950</u>	<u>1,383,413</u>	<u>(414,050)</u>	<u>196,754,313</u>
Less accumulated depreciation for:				
Buildings and improvements	(54,169,892)	(4,136,193)	-	(58,306,085)
Equipment	(4,587,394)	(702,944)	-	(5,290,338)
Buses	(5,208,783)	(662,789)	414,050	(5,457,522)
Other motor vehicles	<u>(1,196,016)</u>	<u>(73,701)</u>	<u>-</u>	<u>(1,269,717)</u>
Total accumulated depreciation	<u>(65,162,085)</u>	<u>(5,575,627)</u>	<u>414,050</u>	<u>(70,323,662)</u>
Total capital assets being depreciated, net	<u>130,622,865</u>	<u>(4,192,214)</u>	<u>-</u>	<u>126,430,651</u>
Total capital assets, net	<u><u>\$ 136,980,957</u></u>	<u><u>\$ (877,146)</u></u>	<u><u>\$ (201,006)</u></u>	<u><u>\$ 135,902,805</u></u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**CAPITAL ASSETS, cont.**

Depreciation expense was charged to the following programs:

Program	Depreciation
Instruction services	\$ 4,161,711
Support services	1,355,767
Community services	58,149
Total	<u>\$ 5,575,627</u>

**LEASES**

**Capital Leases**

The District has entered into the following lease agreements which all qualify as capital leases for accounting purposes and have, therefore, been recorded at the present value of future minimum lease payments.

- Lease entered into on July 15, 2013 for \$730,606, with a payment of \$81,067 due upon commencement of the lease. Payments due annually through July, 2022.
- Lease entered into on July 1, 2014 for \$566,688, with a payment of \$64,472 due upon commencement of the lease. Payments due annually through July, 2023.
- Lease entered into on July 1, 2014 for \$78,875, with a payment of \$12,288 due upon commencement of the lease. Payments due annually through July, 2020.
- Lease entered into on July 15, 2015 for \$940,000, with a payment of \$106,413 due upon commencement of the lease. Payments due annually through July, 2024.

**Defaults and Remedies for above leases**

"Event of Default" means the declaration by the Lender of an event of default as a result of a determination by the Lender that there has been:

- (i) a failure to pay principal or interest on the Note which has been appropriated when due, or fees or other amounts when due, as provided in the Note and this Agreement, which failure continues, and is not cured, for a period of more than 30 days after the Lender has made written demand on the District to cure such failure; or
- (ii) (a failure by the District to comply with any of its obligations, or to perform any of its duties, under this Agreement, the Resolution or the Note, which failure continues, and is not cured, for a period of more than 30 days after the Lender has made written demand on the District to cure such failure; or
- (iii) a material misrepresentation by the District in this Agreement or the Note; or
- (iv) failure by the District to maintain the tax exempt status of the Note.

If an Event of Default occurs, the Lender may exercise any remedy available at law or in equity. In addition, upon the occurrence of an Event of Default due to the District's failure to pay principal or interest on the Note when due, or fees or other amounts when due, as provided in the Note and this Agreement, or if

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Capital Leases, cont.**

the interest on the Note ceases to be excluded from gross income for federal income taxation purposes, or if the Note is not a "qualified tax-exempt obligation" pursuant to Section 265 of the Code, then the Lender may declare that the principal amount of the Note then outstanding shall bear interest at the Default Rate. No remedy shall be exclusive. The Lender may waive any Event of Default, but no such waiver shall extend to a subsequent Event of Default.

- Lease entered into on July 15, 2016 for \$398,613, with a payment of \$44,882 due upon commencement of lease. Payments due annually through July, 2025.

**Defaults and Remedies for above lease**

**EVENTS OF DEFAULT:** The Term "Event of Default" as used in this Lease, means the occurrence of any one or more of the following events:

- (a) Lessee fails to make any Rental Payment (or any other payment) as it becomes due in accordance with the terms of this Lease, and any such failure continues for ten (10) days after the date thereof;
- (b) Lessee fails to perform or observe any other covenant, condition or agreement to be performed or observed by it hereunder and such failure is not cured within ten (10) days after written notice thereof by Lessor;
- (c) the discovery by Lessor that any statement, representation or warranty made by Lessee in this Lease or in any document delivered by Lessee pursuant hereto or in connection herewith is false, misleading or erroneous in any material respect;
- (d) Lessee becomes insolvent, is unable to pay its debts as they become due, makes an assignment for the benefit of creditors, applies or consents to the appointment of a receiver, trustee, conservator or liquidator of Lessee or of all or substantial part of its assets, a petition for relief is filed by Lessee under federal bankruptcy, insolvency or similar laws, or a petition in a proceeding under any bankruptcy, insolvency or similar laws, is filed against Lessee and is not dismissed within thirty (30) days thereafter;
- (e) Lessee suffers an adverse material change in its financial condition or operations from the date hereof and, as a result, Lessor deems itself insecure; or
- (f) Lessee is in default under any other agreement executed at any time with Lessor, its affiliates or Lessor's Assignee or under any other agreement or instrument by which it is bound.

**REMEDIES:** Upon the occurrence of an Event of Default, Lessor may, at its option, exercise any one or more of the following remedies:

- (a) by written notice to Lessee, declare an amount equal to all amounts then due under this Lease and all remaining Rental Payments which will become due and payable, whereupon the same will become immediately due and payable; (together with interest on such amount at the lesser of one and one-half (1.5%) percent per month or the maximum permitted by law from the date on which Lessor has declared this Lease to be in default;
- (b) by written notice to Lessee, request Lessee to (and Lessee agrees that it will), at Lessee's expense, promptly return the Equipment to Lessor, or Lessor, at its option, may enter upon the premises where the Equipment is located and take immediate possession of and remove the same without liability to Lessor or its agents for such entry or for damage to property or otherwise;
- (c) sell or lease the Equipment or sublease it for the account of Lessee, holding Lessee liable for (i) all Rental Payments and other payments due to the effective date of such selling, leasing or subleasing, and (ii) for the difference between the purchase price, rental and other amounts paid by the purchaser,

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**Capital Leases, cont.**

lessee or sublessee pursuant to such sale, lease or sublease and the remaining amounts payable by the Lessee through the end of the then current fiscal year of Lessee hereunder; and

(d) exercise any other right, remedy or privilege which may be available to it under applicable law, including the right to (i) proceed by appropriate court action to enforce the terms of this Lease, (ii) recover damages for the breach of this Lease, and (iii) rescind this Lease as to any or all of the Equipment. In addition, Lessee will remain liable for all covenants and indemnities under this Lease and for all legal fees and other costs and expenses, including court costs, incurred by Lessor with respect to the enforcement of any of the remedies listed above or any other remedy available to Lessor.

- Lease entered into on July 27, 2017 for \$845,702 with a payment of \$97,330 due upon commencement of the lease. Payments due annually through July, 2026.
- Lease entered into on June 6, 2018 for \$130,000 with payments beginning October 5, 2018 and due quarterly through July, 2023.
- Lease entered into on June 7, 2018 for \$917,376 with a payment of \$108,312 due July 6, 2018 and payments due annually through July, 2027.

**Defaults and Remedies for above leases**

**EVENTS OF DEFAULT:** "Event of Default" means the declaration by the Lender of an event of default as a result of a determination by the Lender that there has been:

- (i) a failure to pay principal or interest on the Note which has been appropriated when due, or fees or other amounts when due, as provided in the Note and this Agreement, which failure continues, and is not cured, for a period of more than 30 days after the Lender has made written demand on the District to cure such failure; or
- (ii) (ii) a failure by the District to comply with any of its obligations, or to perform any of its duties, under this Agreement, the Resolution or the Note, which failure continues, and is not cured, for a period of more than 30 days after the Lender has made written demand on the District to cure such failure; or
- (iii) (iii) a material misrepresentation by the District in this Agreement or the Note; or
- (iv) failure by the District to maintain the tax exempt status of the Note.

**REMEDIES:** If an Event of Default occurs, the Lender may exercise any remedy available at law or in equity. In addition, upon the occurrence of an Event of Default due to the District's failure to pay principal or interest on the Note when due, or fees or other amounts when due, as provided in the Note and this Agreement, or if the interest on the Note ceases to be excluded from gross income for federal income taxation purposes, or if the Note is not a "qualified tax-exempt obligation" pursuant to Section 265 of the Code, then the Lender may declare that the principal amount of the Note then outstanding shall bear interest at the Default Rate. No remedy shall be exclusive. The Lender may waive any Event of Default, but no such waiver shall extend to a subsequent Event of Default.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**Capital Leases, continued**

The assets acquired through the capital lease are:

Assets	Amount	Accumulated Depreciation	Balance
Buses	\$ 5,224,241	\$ (2,988,219)	\$ 2,236,022
Copiers	110,000	(86,167)	23,833
Mower	83,875	(56,616)	27,259
Total	<u>\$ 5,418,116</u>	<u>\$ (3,131,002)</u>	<u>\$ 2,287,114</u>

The future minimum lease obligations and the net present value of these minimum lease payments at June 30, 2021 are as follows:

Year Ending June 30	Lease 1	Lease 2	Lease 3	Lease 4	Lease 5	Lease 6	Lease 7	Lease 8	Lease 9	Total
2022	81,067	64,472	-	106,413	44,882	97,330	28,773	108,312	-	531,249
2023	81,067	64,472	-	106,413	44,882	97,330	28,841	108,312	-	531,317
2024	-	64,471	-	106,413	44,882	97,330	7,193	108,312	-	428,601
2025	-	-	-	106,412	44,882	97,330	-	108,312	-	356,936
2026	-	-	-	-	44,882	97,330	-	108,312	-	250,524
2027	-	-	-	-	-	97,331	-	108,312	-	205,643
2028	-	-	-	-	-	-	-	108,313	-	108,313
Total lease payments	162,134	193,415	-	425,651	224,410	583,981	64,807	758,185	-	2,412,583
Less: interest	(5,633)	(11,015)	-	(28,872)	(17,329)	(61,410)	(3,054)	(103,743)	-	(231,056)
Present value of minimum lease payments	<u>\$ 156,501</u>	<u>\$ 182,400</u>	<u>\$ -</u>	<u>\$ 396,779</u>	<u>\$ 207,081</u>	<u>\$ 522,571</u>	<u>\$ 61,753</u>	<u>\$ 654,442</u>	<u>\$ -</u>	<u>\$ 2,181,527</u>

	Lease 1 - Buses	Lease 2 - Buses	Lease 3 - Mower	Lease 4 - Buses	Lease 5 - Buses	Lease 6 - Buses	Lease 7 - Copiers	Lease 8 - Buses	Lease 9 - Buses	Total
Leases payable July 1, 2020	\$ 232,022	\$ 239,704	11,931	489,154	245,243	600,272	87,548	734,690	579,311	\$ 3,219,875
Lease payments	(75,521)	(57,304)	(11,931)	(92,375)	(38,162)	(77,701)	(25,795)	(80,248)	(579,311)	(1,038,348)
Total leases payable, June 30, 2021	<u>\$ 156,501</u>	<u>\$ 182,400</u>	<u>\$ -</u>	<u>\$ 396,779</u>	<u>\$ 207,081</u>	<u>\$ 522,571</u>	<u>\$ 61,753</u>	<u>\$ 654,442</u>	<u>\$ -</u>	<u>\$ 2,181,527</u>
Due within one year	\$ 77,326	\$ 59,018	-	95,025	39,208	80,242	26,795	83,313	-	\$ 460,927
Due in more than one year	79,175	123,382	-	301,754	167,873	442,329	34,958	571,129	-	1,720,600
Total leases payable	<u>\$ 156,501</u>	<u>\$ 182,400</u>	<u>\$ -</u>	<u>\$ 396,779</u>	<u>\$ 207,081</u>	<u>\$ 522,571</u>	<u>\$ 61,753</u>	<u>\$ 654,442</u>	<u>\$ -</u>	<u>\$ 2,181,527</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**LONG TERM DEBT**

The District has outstanding general obligation bonds and notes from direct borrowings related to governmental activities totaling \$137,955,158 and \$4,501,956, respectively.

The outstanding debt from direct borrowings is not secured by liens on any District property. The District pledges its full faith and credit and taxing power within the limitations of Sections 11 and 11b, Article XI of the Oregon Constitution to pay the bonds.

On October 29, 2020, the District issued \$4,330,000 in Full Faith and Credit Bonds with a 3% coupon rate to advance refund \$3,154,000 of outstanding 2015 Full Faith and Credit bonds, refund \$579,311 of an outstanding lease to purchase school buses and to finance \$860,000 for the purchase of additional school buses. Total proceeds from the bond issue were \$4,777,124 which included a bond premium of \$447,124. The net proceeds were \$4,680,873 after payment of \$52,950 in issuance costs and an underwriter's discount of \$43,431. \$3,203,634 was used to pay principal and interest to refund the 2015 Full Faith and Credit bonds, \$616,087 was used to pay principal and interest to refund the existing bus lease, and the remaining proceeds were \$861,152.

The 2015 Full Faith and Credit bonds were issued at 3.13% and the bus lease was issued at 3.19%. The net present value savings from the 2015 Full Faith and Credit refunding was \$273,665 and the net present value savings from the lease refunding was \$21,981 for a total savings of \$295,646.

General Obligation Bonded debt at June 30, 2021 consists of the following bond issues:

\$62,150,000, Series 2005A Pension Bond, due in annual installments of \$115,000 to \$6,700,000 from June 2008 to June 2028, interest ranging from 4.05% to 4.76%	\$ 35,900,000
\$44,040,338 in Series 2015 Refunding Bonds, to partially refund 2006-07 General Obligations Bonds. Payments due in annual installments of \$166,573 to \$5,130,000 from June 2015 to June 2029, interest ranging from 1.26% to 3.83%	28,910,551
\$71,498,907 in Series 2015 General Obligation Bonds to finance capital projects, including construction of a new middle school, due in annual installments of \$2,002,800 to \$10,925,000 from December 2015 to June 2040, interest ranging from 2.00% to 5.00%	65,503,907
\$1,000,000 in Series 2020 Limited Tax General Obligation Note to finance the purchase of 13.64 acres at Marcola Meadows, due in annual installments of \$115,146.16 from May 2021 to May 2030, interest at 2.65%	911,354
Total	131,225,812
Unamortized premium	6,729,346
Total bonds payable	<u>\$ 137,955,158</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**LONG TERM DEBT, cont.**

Direct Borrowings and Direct Placements at June 30, 2021 consists of the following bond issues:

\$1,261,720, Qualified Zone Academy Bonds, due in annual installments of \$78,857.50 from October 2006 to October 2021, 0% interest	\$ 78,858
\$4,330,000 in Full Faith and Credit Refunding Bonds: \$2,965,000 to refund bonds issued to purchase and improve the District administration building, \$575,000 to refund a 2019-20 lease for the purchase of school buses and \$790,000 in new money for the purchase of school buses, due in annual installments of \$401,497 to \$484,700 from December 2020 to June 2031, interest at 1.13% paid semi-annually	4,005,000
Total	4,083,858
Unamortized premium	418,098
Total Direct Borrowings and Direct Placements	\$ 4,501,956

Defaults and Remedies General Obligation Bonds:

**2005A Pension Bond**

The occurrence of one or more of the following shall constitute an Event of Default under this Series 2005A Trust Agreement:

If default shall be made in the due and punctual payment of any principal or interest scheduled to be paid on the Series 2005A Obligations; or The occurrence of any Pension Bond Default.

Upon the occurrence and continuance of any Event of Default, the Series 2005A Trustee may, and if the Owners of not less than fifty-one percent (51%) in Outstanding Principal amount of Series 2005A Obligations so request, shall take whatever action at law or in equity may appear necessary or desirable to enforce or to protect any of the rights vested in the Series 2005A Trustee or the Owners of Series 2005A Obligations by this Series 2005A Trust Agreement, the Intercept Agreement or the Series 2005A Pension Bonds, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Series 2005A Trust Agreement or the Intercept Agreement or in aid of the exercise of any power granted in this Series 2005A Trust Agreement or the Intercept Agreement or for the enforcement of any other legal or equitable right vested in the Series 2005A Trustee by this Series 2005A Trust Agreement or the Intercept Agreement or by law; provided that in no event shall the Series 2005A Trustee have the right to accelerate the Pension Bond Payments or the Series 2005A Obligations.

The Series 2005A Trustee shall not exercise remedies against a Series 2005A Issuer that has not caused a Pension Bond Default.

No remedy herein conferred upon or reserved to the Series 2005A Trustee is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given



**SPRINGFIELD SCHOOL DISTRICT 19**  
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**LONG TERM DEBT, continued**

under this Series 2005A Trust Agreement to the Series 2005A Trustee, or given under the Series 2005A Pension Bonds to the Series 2005A Trustee and assigned hereunder to the Series 2005A Trustee, or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. To entitle the Series 2005A Trustee to exercise any remedy reserved to it, it shall not be necessary to give any notice other than such notice as may be required in this Section 9.3 or by law.

2015 Refunding Bonds

Article XI-K of the Constitution of the State of Oregon allows the State to guarantee the general obligation bonded indebtedness of school districts, education service districts, and community college districts (generally "school district" or "school districts") in order to secure lower interest costs on general obligation bonds of such districts. Payment of the principal of and interest on the Bonds when due is guaranteed by the full faith and credit of the State under the provisions of the Oregon School Bond Guaranty Act - Oregon Revised Statutes (ORS) 328.321 to 328.356 (the "Act"). As provided for in Section 328.326(1)(a) of the Act:

The State Treasurer may, by issuing a certificate of qualification to a school district, pledge the full faith and credit and taxing power of the state to guarantee full and timely payment of the principal of, either at the stated maturity or by advancement of maturity pursuant to a mandatory sinking fund payment, and interest on school bonds as such payments shall become due, except that in the event of any acceleration of the due date of such principal by reason of mandatory or optional redemption or acceleration resulting from default or otherwise, other than any advancement of maturity pursuant to a mandatory sinking fund payment, the payments guaranteed shall be made in such amounts and at such times as such payments of principal would have been due had there not been any such acceleration.

The Act further provides that (i) the guaranty of the State does not extend to the payment of any redemption premium due on any bonds guaranteed under the Guaranty Act and (ii) any bond guaranteed by the State under the Act that is refunded no longer has the benefit of the guaranty from and after the date on which that bond is considered to be paid.

2015 General Obligation Bonds

The occurrence of one or more of the following shall constitute an Event of Default under the Resolution and the Bonds:

- a. Failure by the District to pay Bond principal, interest or premium when due (whether at maturity, or upon redemption after a Bond has been properly called for redemption);
- b. Failure by the District to observe and perform any covenant, condition or agreement on its part to be observed or performed for the benefit of Owners of Bonds, for a period of sixty (60) days after written notice to the District by the Owners of fifty-one (51%) percent or more of the principal amount of Bonds then Outstanding specifying such failure and requesting that it be remedied; provided however, that if the failure stated in the notice cannot be corrected

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**June 30, 2021**

**LONG TERM DEBT, continued**

within such sixty (60) day period, it shall not constitute an Event of Default so long as corrective action is instituted by the District within the sixty (60) day period and diligently pursued, and the default is corrected as promptly as practicable after the written notice referred to in this paragraph; or,

- c. The District is adjudged insolvent by a court of competent jurisdiction, admits in writing its inability to pay its debts generally as they become due, files a petition in bankruptcy, or consents to the appointment of a receiver for the payments.

The Owners of fifty-one (51%) percent or more of the principal amount of Bonds then Outstanding may waive any Event of Default and its consequences, except an Event of Default as described in (a) of this Section.

Upon the occurrence and continuance of any Event of Default the Owners of fifty-one(51%) percent or more of the principal amount of Bonds then Outstanding may take whatever action may appear necessary or desirable to enforce or to protect any of the rights of the Owners of Bonds, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in the Resolution or the Bonds or in aid of the exercise of any power granted in the Resolution or in the Bonds or for the enforcement of any other legal or equitable right vested in the Owners of Bonds by the Resolution or the Bonds or by law. However, the Bonds shall not be subject to acceleration.

No remedy in the Resolution conferred upon or reserved to Owners of Bonds is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under the Resolution or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. To entitle the Owners of Bonds to exercise any remedy reserved to them, it shall not be necessary to give any notice other than such notice as may be required by the Resolution or by law.

Article XI-K of the Constitution of the State of Oregon allows the State to guarantee the general obligation bonded indebtedness of school districts, education service districts, and community college districts (generally "school district" or "school districts") in order to secure lower interest costs on general obligation bonds of such districts. Payment of the principal of and interest on the Bonds when due is guaranteed by the full faith and credit of the State under the provisions of the Oregon School Bond Guaranty Act - Oregon Revised Statutes (ORS) 328.321 to 328.356 (the "Act"). As provided for in Section 328.326(1)(a) of the Act:

The State Treasurer may, by issuing a certificate of qualification to a school district, pledge the full faith and credit and taxing power of the state to guarantee full and timely payment of the principal of, either at the stated maturity or by advancement of maturity pursuant to a mandatory sinking fund payment, and interest on school bonds as such payments shall become due, except that in the event of any acceleration of the due date of such principal by reason of mandatory or optional redemption or acceleration resulting from default or otherwise, other than any advancement of maturity pursuant to a mandatory sinking fund payment, the payments guaranteed shall be made in such amounts and at such times as such payments of principal would have been due had there not been any such acceleration.

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**LONG TERM DEBT, continued**

The Act further provides that (i) the guaranty of the State does not extend to the payment of any redemption premium due on any bonds guaranteed under the Guaranty Act and (ii) any bond guaranteed by the State under the Act that is refunded no longer has the benefit of the guaranty from and after the date on which that bond is considered to be paid.

2020 Limited Tax Obligation Note

"Event of Default" means the declaration by the Lender of an event of default as a result of a determination by the Lender that there has been:

(i) a failure to pay principal or interest on the Note which has been appropriated when due, or fees or other amounts when due, as provided in the Note and this Agreement, which failure continues, and is not cured, for a period of more than 30 days after the Lender has made written demand on the District to cure such failure; or

(ii) a failure by the District to comply with any of its obligations, or to perform any of its duties, under this Agreement, the Resolution or the Note, which failure continues, and is not cured, for a period of more than 30 days after the Lender has made written demand on the District to cure such failure; or

(iii) a material misrepresentation by the District in this Agreement or the Note; or

(iv) failure by the District to maintain the tax exempt status of the Note.

If an Event of Default occurs, the Lender may exercise any remedy available at law or in equity. In addition, upon the occurrence of an Event of Default due to the District's failure to pay principal or interest on the Note when due, or fees or other amounts when due, as provided in the Note and this Agreement, or if the interest on the Note ceases to be excluded from gross income for federal income taxation purposes, or if the Note is not a "qualified tax-exempt obligation" pursuant to Section 265 of the Code, then the Lender may declare that the principal amount of the Note then outstanding shall bear interest at the Default Rate. No remedy shall be exclusive. The Lender may waive any Event of Default, but no such waiver shall extend to a subsequent Event of Default.

Defaults and Remedies Direct Borrowings and Direct Placements:

Qualified Zone Academy Bonds

Any of the following shall constitute an "Event of Default" under this Agreement:

- (a) Failure by the District to pay any Installment Payment, scheduled deposits into the Springfield School District 19 Note Fund, or other payment required to be paid hereunder at the time specified herein;

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**LONG TERM DEBT, continued**

- (b) Failure by the District to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in subparagraph (a) above, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied is given to the District by the Seller, unless the Seller shall agree in writing to an extension of such time prior to its expiration; provided that, if the failure stated in the notice cannot be corrected within the applicable period, the Seller will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the District within the applicable period and diligently pursued until the default is corrected;
- (c) Any statement, representation or warranty made by the District in or pursuant to this Agreement or its execution, delivery or performance shall prove to have been false, incorrect, misleading or breached in any material respect on the date when made;
- (d) The District shall (i) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of the District or of all or a substantial part of the assets of the District, (ii) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) have an order for relief entered against it under applicable federal bankruptcy law, or (v) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against the District in any bankruptcy, reorganization or insolvency proceeding;
- (e) A final ruling shall have been received from the Internal Revenue Service or from a court of competent jurisdiction that the Agreement entered into hereunder is not a Qualified Zone Academy Bond within the provisions of the Section 1397E of the Code; or
- (f) An order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator of the District or of all or a substantial part of the assets of the District in each case without its application, approval or consent, and such order, judgment or decree shall continue unstayed and in effect for any period of 60 consecutive days.

Remedies on Default. Whenever any Event of Default exists, the Seller shall have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**LONG TERM DEBT, continued**

- (a) Without terminating this Agreement, and by written notice to the District, the Seller may declare all Installment Payments and other amounts payable by the District hereunder to the end of the then current budget year of the District to be due, including without limitation delinquent Installment Payments from prior budget years, and all such amounts shall bear interest until paid at the rate of 12% per annum or the maximum amount permitted by law, whichever is less;
- (b) Terminating this Agreement, and by written notice to the District, the Seller may accelerate all outstanding Installment Payments, in which case the District agrees to pay to the Seller an amount equal to the outstanding Installment Payments, as well as any other sums due hereunder; all remaining and unspent Proceeds, and upon written notice to the Custodian and Provider, all funds in the Springfield School District 19 Note Fund held by the Custodian in the Account pursuant to the Forward Delivery Agreement, shall be paid to Seller and shall be applied by Seller to the amount due by the District under this Agreement;
- (c) The Seller may take whatever action at law or in equity necessary or desirable to enforce its rights under this Agreement.

No Remedy Exclusive. No remedy herein conferred upon or reserved to the Seller is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Seller to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice, other than such notice as may be required in this Article.

2020 Full Faith and Credit Refunding Bonds

The following shall be events of default under this Financing Agreement and the terms “events of default” and “default” shall mean, whenever they are used in this Financing Agreement, any one or more of the following events:

- a) Failure by the District to pay any Financing Payment when due;
- b) Failure by the District to comply with any other covenant, condition or agreement (other than as referred to in subparagraph (a) above) under this Financing Agreement for a period of 60 days after written notice to the District by the Escrow Agent, specifying such failure and requesting that it be remedied; provided, however, that if the failure stated in the notice cannot be corrected within the applicable period, the Escrow Agent will not unreasonably withhold its consent to an extension of such time not to exceed 180 days;

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**LONG TERM DEBT, continued**

- c) The occurrence and continuance of any Event of Default under the Escrow Agreement; or
- d) The commencement by the District of a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect or an assignment by the District for the benefit of its creditors, or the entry by the District into an agreement of composition with creditors, or the taking of any action by the District in furtherance of any of the foregoing.
- e) Any statement, representation or warranty made by the District in or pursuant to the Financing Agreement or Escrow Agreement shall have proven to be false, incorrect, misleading or breached in any material respect on the date when made.

**Remedies on Default**

- a) Whenever any event of default referred to in Section 6.01 above shall have happened and be continuing, the Escrow Agent may (and shall upon written request the Owners of fifty-one (51%) percent or more of the principal amount of Obligations then Outstanding), without any further demand or notice, exercise any remedy described in Section 9.02 of the Escrow Agreement.
- b) The Escrow Agent shall exercise its rights hereunder only in accordance with the Escrow Agreement. No remedy referred to in this Section 6.02 is exclusive, but each shall be cumulative and in addition to any other remedy referred to herein or otherwise available to the Escrow Agent at law or in equity. In the event that the Escrow Agent exercises or begins to exercise any one or more of such remedies, such action shall not preclude the simultaneous or later exercise by the Escrow Agent of any other remedies. No express or implied waiver by the Escrow Agent of an event of default shall constitute a waiver of any other or subsequent event of default.

A summary of long-term debt transactions by debt type for the year ended June 30, 2020 is as follows:

	General Obligation Bonds	Direct Borrowings & Direct Placements	Total
Bonds and notes payable July 1, 2020	\$ 140,260,848	3,311,716	\$ 143,572,564
Bonds and notes issued	-	4,430,000	4,430,000
Bonds and notes paid	(9,035,036)	(3,657,858)	(12,692,894)
Bonds and notes payable, June 30, 2021	131,225,812	4,083,858	135,309,670
Unamort premium, June 30, 2020	6,729,346	418,098	7,147,444
Total bonds and notes payable, June 30, 2021	<u>\$ 137,955,158</u>	<u>\$ 4,501,956</u>	<u>\$ 142,457,114</u>
Due within one year	\$ 9,723,333	477,189	\$ 10,200,522
Due in more than one year	128,231,825	4,024,767	132,256,592
Total bonds and notes payable	<u>\$ 137,955,158</u>	<u>\$ 4,501,956</u>	<u>\$ 142,457,114</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**LONG TERM DEBT, continued**

A summary of long-term debt transactions by individual borrowing for the year ended June 30, 2021 is as follows:

	General Obligation Bonds				
	Series 2015		2020 LTGO		
	Series 2005A	Refunding	GO Series 2015	Notes	Total
Bonds and notes payable July 1, 2020	\$ 39,690,000	\$ 32,736,941	\$ 66,833,907	\$ 1,000,000	\$ 140,260,848
Bonda and notes issued	-	-	-	-	-
Bonds and notes paid	(3,790,000)	(3,826,390)	(1,330,000)	(88,646)	(9,035,036)
Bonds and notes payable, June 30, 2021	35,900,000	28,910,551	65,503,907	911,354	131,225,812
Unamort premium, June 30, 2021	-	598,846	6,130,500	-	6,729,346
Total bonds and notes payable, June 30, 2120	\$ 35,900,000	\$ 29,509,397	\$ 71,634,407	\$ 911,354	\$ 137,955,158
Due within one year	\$ 4,200,000	3,841,165	1,591,173	90,995	\$ 9,723,333
Due in more than one year	31,700,000	25,668,232	70,043,234	820,359	128,231,825
Total bonds and notes payable	\$ 35,900,000	\$ 29,509,397	\$ 71,634,407	\$ 911,354	\$ 137,955,158

	Direct Borrowings & Direct Placements			
	QZAB	Series 2015	Series 2020	Total
Bonds and notes payable July 1, 2020	\$ 157,716	\$ 3,154,000	\$ -	\$ 3,311,716
Bonds and notes issued	-	-	4,330,000	4,330,000
Bonds and notes paid	(78,858)	(3,154,000)	(325,000)	(3,557,858)
Bonds and notes payable, June 30, 2021	78,858	-	4,005,000	4,083,858
Unamortized premium, June 30, 2021	-	-	418,098	418,098
Total bonds and notes payable, June 30, 2021	\$ 78,858	\$ -	\$ 4,423,098	\$ 4,501,956
Due within one year	\$ 78,858	\$ -	\$ 398,331	\$ 477,189
Due in more than one year	-	-	4,024,767	4,024,767
Total bonds and notes payable	\$ 78,858	\$ -	\$ 4,423,098	\$ 4,501,956

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**LONG TERM DEBT, continued**

The following is a schedule of future retirement of long-term debt bonds and interest for general obligation bonds:

Year	Series 2005A		Series 2015 Refunding		GO Series 2015		LTGO Series 2020		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Service	
2021-22	\$ 4,200,000	\$ 1,708,481	\$ 3,763,215	\$ 1,058,485	\$ 1,455,000	\$ 1,295,500	\$ 90,995	\$ 24,151	\$	13,595,827
2022-23	4,635,000	1,508,603	3,626,688	1,235,012	1,695,000	1,222,750	93,407	21,740		14,038,200
2023-24	5,100,000	1,288,023	3,628,833	1,472,867	1,755,000	1,138,000	95,882	19,264		14,497,869
2024-25	5,600,000	1,045,314	4,220,000	321,700	945,000	1,057,800	98,423	16,723		13,304,960
2025-26	6,130,000	778,810	4,520,000	158,200	1,030,000	1,020,000	101,031	14,115		13,752,156
2026-27	6,700,000	487,084	3,119,842	1,710,158	1,125,000	968,500	103,708	11,438		14,225,730
2027-28	3,535,000	168,231	3,048,109	1,931,891	1,225,000	912,250	106,457	8,690		10,935,628
2028-29	-	-	2,983,864	2,146,135	1,325,000	851,000	109,278	5,868		7,421,145
2029-30	-	-	-	-	7,545,000	784,750	112,173	2,973		8,444,896
2030-31	-	-	-	-	8,150,000	407,500	-	-		8,557,500
2031-32	-	-	-	-	4,739,098	4,055,902	-	-		8,795,000
2032-33	-	-	-	-	4,639,201	4,395,799	-	-		9,035,000
2033-34	-	-	-	-	4,545,564	4,739,435	-	-		9,284,999
2034-35	-	-	-	-	4,438,867	5,101,133	-	-		9,540,000
2035-36	-	-	-	-	4,336,892	5,463,108	-	-		9,800,000
2036-37	-	-	-	-	4,270,788	5,799,212	-	-		10,070,000
2037-38	-	-	-	-	4,176,328	6,173,672	-	-		10,350,000
2038-39	-	-	-	-	4,088,626	6,546,374	-	-		10,635,000
2039-40	-	-	-	-	4,018,543	6,906,457	-	-		10,925,000
<b>Total</b>	<b>\$ 35,900,000</b>	<b>\$ 6,984,546</b>	<b>\$ 28,910,551</b>	<b>\$ 10,034,448</b>	<b>\$ 65,503,907</b>	<b>\$ 58,839,142</b>	<b>\$ 911,354</b>	<b>\$ 124,962</b>	<b>\$</b>	<b>207,208,910</b>



**SPRINGFIELD SCHOOL DISTRICT 19**  
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**LONG TERM DEBT, continued**

The following is a schedule of future retirement of long-term debt bonds and interest for Direct Borrowings and Direct Placements:

	<u>QZAB</u>	<u>Series 2020 Refunding</u>	<u>Total</u>
<u>Year</u>	<u>Principal</u>	<u>Principal</u>	<u>Interest</u>
2021-22	\$ 78,858	\$ 360,000	\$ 120,150
2022-23	-	375,000	109,350
2023-24	-	385,000	98,100
2024-25	-	395,000	86,550
2025-26	-	410,000	74,700
2026-27	-	420,000	62,400
2027-28	-	430,000	49,800
2028-29	-	445,000	36,900
2029-30	-	385,000	23,550
2030-31	-	400,000	12,000
Total	<u>\$ 78,858</u>	<u>\$ 4,005,000</u>	<u>\$ 673,500</u>
			<u>\$ 4,757,358</u>

**INTEREST PAYABLE**

A summary of interest transactions for the year ended June 30, 2021 is as follows:

		<u>Series 2015</u>	<u>GO Series</u>	<u>LTGO</u>	<u>Amortize</u>	<u>Series</u>	<u>Series 2020</u>	<u>Capital</u>	
Interest Transactions	<u>Series 2005A</u>	<u>Refunding</u>	<u>2015</u>	<u>2020</u>	<u>Deferred</u>	<u>2015 FFC</u>	<u>Refunding</u>	<u>Leases</u>	<u>Total</u>
					<u>charge</u>				
					<u>refunded</u>				
					<u>debt</u>				
Accrued June 30, 2020	\$ -	\$ (13,184)	\$ (55,820)	\$ (2,832)	\$ -	\$ (8,092)	\$ -	\$ (90,912)	\$ (170,840)
Interest paid 2020-21	1,888,847	850,310	1,362,000	26,500	996,632	49,593	76,497	121,275	5,371,654
Accrued June 30, 2021	-	13,184	53,094	2,609	-	-	8,963	66,371	144,221
Interest on									
long-term debt	<u>\$ 1,888,847</u>	<u>\$ 850,310</u>	<u>\$ 1,359,274</u>	<u>\$ 26,277</u>	<u>\$ 996,632</u>	<u>\$ 41,501</u>	<u>\$ 85,460</u>	<u>\$ 96,734</u>	<u>\$ 5,345,035</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**FUND BALANCE**

The specific purposes for each of the categories of fund balance as of June 30, 2021 are as follows:

Fund Balance:	General Fund	Grants & Contract Fund	Debt Service Fund	Non Major Funds	Total
<b>Nonspendable:</b>					
Prepaid items	\$ -	\$ 235,884	\$ -	\$ -	\$ 235,884
Inventory	<u>199,735</u>	<u>-</u>	<u>-</u>	<u>198,630</u>	<u>398,365</u>
Total Nonspendable	<u>199,735</u>	<u>235,884</u>	<u>-</u>	<u>198,630</u>	<u>634,249</u>
<b>Restricted:</b>					
Grants	-	32,832	-	-	32,832
Bus replacement	-	1,687,827	-	-	1,687,827
Sky Camp operations	-	7,226	-	-	7,226
Student body	-	-	-	1,139,097	1,139,097
Debt service	-	-	1,106,502	-	1,106,502
Bond projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Restricted	-	1,727,885	1,106,502	1,139,097	3,973,484
<b>Committed to:</b>					
Purchase of textbooks	-	2,235,529	-	-	2,235,529
Capital projects				499,961	499,961
Co-curricular activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>309,578</u>	<u>309,578</u>
Total Committed	<u>-</u>	<u>2,235,529</u>	<u>-</u>	<u>809,539</u>	<u>3,045,068</u>
<b>Assigned to:</b>					
Risk management	-	657,799	-	-	657,799
Fleet replacement	-	31,619	-	-	31,619
Technology	<u>-</u>	<u>2,893,718</u>	<u>-</u>	<u>-</u>	<u>2,893,718</u>
Total Assigned	<u>-</u>	<u>3,583,136</u>	<u>-</u>	<u>-</u>	<u>3,583,136</u>
Unassigned	<u>17,131,415</u>	<u>-</u>	<u>-</u>	<u>(198,630)</u>	<u>16,932,785</u>
<b>Total Fund Balances</b>	<u><u>\$ 17,331,150</u></u>	<u><u>\$ 7,782,434</u></u>	<u><u>\$ 1,106,502</u></u>	<u><u>\$ 1,948,636</u></u>	<u><u>\$ 28,168,722</u></u>

**INTERFUND TRANSFERS AND INTERFUND DUE TO/DUE FROM**

The District made transfers from the General Fund of \$1,500,000 to the Co-Curricular Fund for the support of athletic and activity programs, \$1,000,000 to the Instructional Materials Fund for the purchase of textbooks, \$700,000 to the Technology Fund for the purchase of technology equipment and supplies and \$546,578 to the Debt Service Fund for the principal and interest payments on non general obligation bonds. The District closed out the projects from the 2006 Bond by transferring \$133,848 to the Capital Projects fund and \$2,455,093 designated for technology projects to the Technology Fund. There was \$5,567,722 due from the Grants and Projects Fund to the General Fund at June 30, 2021 and \$419,120 due from the ESSER fund to the General Fund which resulted from the requirement of most grants that funds be expended before reimbursement is requested. Cash was borrowed from the general fund to cover negative cash balances in grant funds due to timing differences between billings and cash receipts. There was \$864,680 due from the Nutrition Services Fund to the General Fund due to a year end accounts receivable and inventory. There was \$6,652 due from the Print Services fund to the General Fund due to a year end receivable

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**TRANSITS**

The District was the fiscal agent ESSER funding and passed through funding to eligible charter and private schools. Total transits were \$79,905 for the year ended June 30, 2021

**OVER-EXPENDITURES OF APPROPRIATIONS**

For the fiscal year ended June 30, 2021 expenditures exceeded appropriations by \$192,603 in the enterprise and community services category of the ESSER Fund. In total, the fund was not over-expended.

**PENSION PLANS**

**Voluntary Early Retirement**

Plan Description

The District's collective bargaining agreements with teachers and administrators include early retirement provisions for employees whose employment with the District began prior to July 1, 1994. Additional prerequisites to receive this benefit include ten consecutive full-time years employment with the District and retirement under PERS. The program, available to teachers and administrators, provides two types of benefits; a stipend benefit and an insurance benefit. At June 30, 2021, there were 38 active participants and no District employees who are potentially eligible for the benefit in the future. Calculations are based on the pension benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Actuarial valuations for pension plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations of the Other Post-Employment Benefit (OPEB) plan reflect a long-term perspective. All assets accumulated to pay benefits may legally be used to pay for pension or medical benefits. Therefore, the VER plan is considered a single pension plan. The District does not issue a stand-alone report for this plan.

Pension Benefits

The Plan consists of an incentive benefit equal to 1.4% per month of the employee's final annual salary payable until the earlier of age sixty-two (62) or forty-eight (48) months. Actual incentive benefits paid totaled \$57,739 for the year ended June 30, 2021. This portion of the plan is subject to the reporting requirements of GASB Statements number 67 & 68 which pertain to pension type benefits.

Significant Accounting Policies

The assets of the fund were placed in an irrevocable trust during the year ended June 30, 2003. Expenditures are recorded in the Voluntary Early Retirement Trust Fund as the incentive payments and related insurance premiums are paid.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**Voluntary Early Retirement, continued**

Funding Policy

There is no obligation on the part of the District to fund these benefits in advance. The District is paying the obligation as it is due with an assessment to the general fund. The fund balance in the Early Retirement Trust Fund was \$505,846 at June 30, 2021.

Net pension Liability

The District's net pension liability (NPL) was measured as of June 30, 2021 using an actuarial valuation date of July 1, 2019.

Actuarial Methods and Assumptions

The District engaged an actuary to perform a valuation as of July 1, 2019 using the Entry age normal, level percent of salary Actuarial Cost Method. The asset valuation method used was market value and the amortization method used was 3 year, closed level \$.

The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Amortization growth rate	N/A
Discount rate	2.25%
General inflation	2.00%
Salary scale	3.00%
Merit Scale	-.95% to 3.72%

Mortality rates were based on the Pub-2010 Teachers table, separate Employee/Healthy Annuitant, sex distinct, generational, no setback. Mortality rate for active male participants are 120% of the above rates, and for active female participants are 100% of the above rates. Mortality rates for beneficiaries were based on Pub-2010 General Employees table, Healthy Annuitant, sex distinct, generational, set back 12 months for males, no set back for females. Improvement scale was Unisex Social Security Data Scale (60 year average), with data through 2015.

Turnover rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by years of service.

Disability rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by employee age.

Retirement rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by age and years of service.

The discount rate used to measure the total pension liability was 2.25%, based on all years discounted at the municipal bond rate.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Voluntary Early Retirement, continued**

**Change in Net Pension Liability (NPL)**

	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
<b>1. Balances at June 30, 2020</b>	<b>\$ 123,548</b>	<b>\$ 49,060</b>	<b>\$ 74,488</b>
2. Service Cost	721	-	721
3. Interest	2,138	-	2,138
4. Changes of benefit terms	-	-	-
5. Differences betw expected & actual experiences	-	-	-
6. Changes of assumptions or other input	-	-	-
7. Contributions - Employer	-	68,065	(68,065)
8. Contributions - Employee	-	-	-
9. Net investment income	-	497	497
10. Benefit payments	(57,739)	(57,739)	-
11. Administrative expense	-	(93.00)	(93)
12. Net Changes	(54,880)	10,730	(65,610)
<b>13. Balances at June 30, 2021</b>	<b>\$ 68,668</b>	<b>\$ 59,790</b>	<b>\$ 8,878</b>

**Sensitivity of the Net Pension Liability to changes in the discount rate**

The following presents the net pension liability (NPL) of the District, calculated using the discount rate of 2.25 percent, as well as what the District's NPL would be if it was calculated using a discount rate that is 1-percentage-point lower (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
1. Total Pension Liability	\$ 68,885	\$ 68,668	\$ 68,415
2. Fiduciary Net Position	59,790	59,790	59,790
3. Net Pension Liability	<u>\$ 9,095</u>	<u>\$ 8,878</u>	<u>\$ 8,625</u>

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2021, the District recognized pension expense of \$3,274. At June 30, 2021, the District reported deferred outflows of resources related to pensions from the following sources:

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Voluntary Early Retirement, continued**

Gain/Loss	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Differences between expected and actual experience	\$ -	\$ -
2. Changes in assumptions or other input	-	-
3. Net difference between projected and actual earnings on investments	<u>2,921</u>	<u>-</u>
4. Total	<u>\$ 2,921</u>	<u>\$ -</u>

Amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2022	\$ 1,301
2023	944
2024	530
2025	146
2026	-
Thereafter	<u>-</u>
Total	<u>\$ 2,921</u>

**PERS**

**Plan Description** – The Oregon Public Employees Retirement System (PERS) consists of a single cost-sharing multiple-employer defined benefit plan. All benefits of the system are established by the legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Oregon PERS produces an independently audited Comprehensive Annual Financial Report which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-CAFR.pdf>

If the link is expired please contact Oregon PERS for this information.

- a. **PERS Pension (Chapter 238).** The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
  - i. **Pension Benefits.** The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results. A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier 1 general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**PERS, cont.**

60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.
- ii. **Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following contributions are met:
    - member was employed by PERS employer at the time of death,
    - member died within 120 days after termination of PERS covered employment,
    - member died as a result of injury sustained while employed in a PERS-covered job, or
    - member was on an official leave of absence from a PERS-covered job at the time of death.
  - iii. **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.
  - iv. **Benefit Changes After Retirement.** Members may choose to continue participation in their variable account after retiring and may experience annual benefit fluctuations due to changes in the fair value of the underlying global equity investments of that account. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes (COLA). The COLA is capped at 2.0 percent.
- b. **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.
- i. **Pension Benefits.** This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:  
*Police and fire:* 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.  
*General service:* 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.  
A member of the pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.
  - ii. **Death Benefits.** Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. The surviving spouse may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70½ years.
  - iii. **Disability Benefits.** A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**PERS, cont.**

shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

**Contributions** – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2018 actuarial valuation, which became effective July 1, 2020. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2021 were \$11,408,648, excluding amounts to fund employer specific liabilities. \$5,499,057 was charged for the year ended June 30, 2021 as PERS benefits expenditures to be used for bond payments as they become due. In addition approximately \$3,956,787 in employee contributions were paid or picked up by the District in fiscal 2021.

At June 30, 2021, the District reported a net pension liability of \$117,994,255 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation dated December 31, 2018. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of the measurement date of June 30, 2020 and 2019, the District's proportion was .524 percent and .541 percent, respectively. Pension expense for the year ended June 30, 2021 was \$14,527,617.

The rates in effect for the year ended June 30, 2021 were:

- (1) Tier 1/Tier 2 – 20.71%
- (2) OPSRP general services – 15.26%

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 5,193,175	\$ -
Changes in assumptions	6,332,379	221,873
Net difference between projected and actual earnings on pension plan investments	13,874,591	-
Net changes in proportionate share	2,328,202	3,461,323
Differences between City contributions and proportionate share of contributions	-	3,321,316
Subtotal - Amortized Deferrals (below)	27,728,347	7,004,512
City contributions subsequent to measuring date	11,133,795	-
Deferred outflow (inflow) of resources	\$ 38,862,142	\$ 7,004,512

The amount of contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the fiscal year ended June 30, 2022.

Amounts reported as deferred outflows or inflow of resources related to pension will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	Amount
2022	\$ 3,988,162
2023	6,167,341
2024	5,768,747
2025	4,678,958
2026	120,626
Thereafter	-
Total	\$ 20,723,834



**SPRINGFIELD SCHOOL DISTRICT 19**  
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**PERS, cont.**

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 5, 2021. Oregon PERS produces an independently audited CAFR which can be found at: <https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-CAFR.pdf>

**Actuarial Valuations** – The employer contribution rates effective July 1, 2019 through June 30, 2021, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (estimated amount necessary to finance benefits earned by employees during the current service year), (2) an amount for the amortization unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial liabilities being amortized over 20 years.

For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (b) an actuarially determined amount for funding a disability benefit component, and (c) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.

**Actuarial Methods and Assumptions:**

Valuation date	December 31, 2018
Experience Study Report	2018, Published July 24, 2019
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll
Asset valuation method	Market value of assets
Inflation rate	2.50 percent
Investment rate of return	7.20 percent
Discount rate	7.20 percent
Projected salary increase	3.50 percent
Cost of Living Adjustment	Blend of 2% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on service
Mortality	Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2018 Experience Study which is reviewed for the four-year period ending December 31, 2018.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**PERS, cont.**

**Assumed Asset Allocation:** *(Source: June 30, 2020 PERS CAFR; p. 102)*

<b>Asset Class/Strategy</b>	<b>Low Range</b>	<b>High Range</b>	<b>OIC Target</b>
Debt Securities	15.0%	25.0%	20.0%
Public Equity	27.5%	37.5%	32.5%
Real Estate	9.5%	15.5%	12.5%
Private Equity	14.0%	21.0%	17.5%
Alternative Investments	7.5%	17.5%	15.0%
Opportunity Portfolio	0.0%	3.0%	0.0%
Risk Parity	0.0%	2.5%	2.5%
Total			100.0%

**Long-Term Expected Rate of Return:** *(Source: June 30, 2020 PERS CAFR; p. 74)*

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in May 2019 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Compound Annual (Geometric) Return</b>
Core Fixed Income	9.60%	4.07%
Short-Term Bonds	9.60%	3.68%
Bank/Leveraged Loans	3.60%	5.19%
High Yield Bonds	1.20%	5.74%
Large/Mid Cap US Equities	16.17%	6.30%
Small Cap US Equities	1.35%	6.68%
Micro Cap US Equities	1.35%	6.79%
Developed Foreign Equities	13.48%	6.91%
Emerging Market Equities	4.24%	7.69%
Non-US Small Cap Equities	1.93%	7.25%
Private Equity	17.50%	8.33%
Real Estate (Property)	10.00%	5.55%
Real Estate (REITS)	2.50%	6.69%
Hedge Fund of Funds - Diversified	1.50%	4.06%
Hedge Fund - Event-driven	38.00%	5.59%
Timber	1.13%	5.61%
Farmland	1.13%	6.12%
Infrastructure	2.25%	6.67%
Commodities	1.13%	3.79%
<i>Assumed Inflation - Mean</i>		2.50%

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**PERS, cont.**

**Discount Rate** – The discount rate used to measure the total pension liability was 7.20 percent for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from the plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate – the following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.20 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percent lower (6.20 percent) or one percent higher (8.20 percent) than the current rate.

	1%	Discount	1%
	Decrease	Rate	Increase
	(6.20%)	(7.20%)	(8.20%)
District's proportionate share of			
the net pension liability	\$ 175,211,724	\$ 117,994,255	\$ 70,014,755

**Changes Subsequent to the Measurement Date**

As described above, GASB 67 and GASB 68 require the Total Pension Liability to be determined based on the benefit terms in effect at the Measurement Date. Any changes to benefit terms that occurs after that date are reflected in amounts reported for the subsequent Measurement Date. However, Paragraph 80f of GASB 68 requires employers to briefly describe any changes between the Measurement Date and the employer's reporting date that are expected to have a significant effect on the employer's share of the collective Net Pension Liability, along with an estimate of the resulting change, if available.

There are no changes subsequent to the June 30, 2020 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

**Deferred Compensation Plan**

A deferred compensation plan is available to employees wherein they may execute an individual agreement with the District for amounts earned by them to not be paid until a future date when certain circumstances are met. These circumstances are: termination by reason of resignation, death, disability, or retirement; unforeseeable emergency; or by requesting a de minimis distribution from inactive accounts valued less than \$5,000. Payment to the employee will be made over a period not to exceed 15 years. The deferred compensation plan is one which is authorized under IRC Section 457 and has been approved in its specifics by a private ruling from the Internal Revenue Service. The assets of the plan are held by the administrator for the sole benefit of the plan participants and are not considered assets or liabilities of the District.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**PERS, cont.**

**OPSRP Individual Account Program (OPSRP IAP)**

*Plan Description:*

Employees of the District are provided with pensions through OPERS. All the benefits of OPERS are established by the Oregon legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003. Chapter 238A created the Oregon Public Service Retirement Plan (OPSRP), which consists of the Defined Benefit Pension Program and the Individual Account Program (IAP). Membership includes public employees hired on or after August 29, 2003. PERS members retain their existing defined benefit plan accounts, but member contributions are deposited into the member's IAP account. OPSRP is part of OPERS, and is administered by the OPERS Board.

*Pension Benefits:*

Participants in OPERS defined benefit pension plans also participate in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies. Upon retirement, a member of the OPSRP IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

*Death Benefits:*

Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

*Contributions:*

Employees of the District pay six (6) percent of their covered payroll. The District did not make any optional contributions to member IAP accounts for the year ended June 30, 2021.

Additional disclosures related to Oregon PERS not applicable to specific employers are available online, or by contacting PERS at the following address: PO Box 23700 Tigard, OR 97281-3700.

<http://www.oregon.gov/pers/EMP/Pages/GASB.aspx>

**Summary of Pension obligations**

**Net Pension Liability**

	<u>June 30, 2021</u>
Voluntary Early Retirement Plan	\$ 8,878
Proportionate Share of net pension liability - PERS	<u>117,994,255</u>
Total pension liability	<u>\$ 118,003,133</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Summary of Pension obligations, cont.**

Deferred Outflows and Inflows of Resources

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Voluntary Early Retirement Plan	\$ 2,921	\$ -
PERS	<u>38,862,142</u>	<u>7,004,512</u>
Total Deferred Outflows and Deferred Inflows	<u>\$ 38,865,063</u>	<u>\$ 7,004,512</u>

Total Pension expense for the year ended June 30, 2021

	<u>Pension Expense</u>
Voluntary Early Retirement Plan	\$ 3,274
PERS	<u>14,527,617</u>
Total pension expense	<u>\$ 14,530,891</u>

**Deferred Compensation Plan**

A deferred compensation plan is available to employees wherein they may execute an individual agreement with the District for amounts earned by them to not be paid until a future date when certain circumstances are met. The deferred compensation plan is one which is authorized under IRC Section 457 and has been approved in its specifics by a private ruling from the Internal Revenue Service. The assets of the plan are held by the administrator for the sole benefit of the plan participants and are not considered assets or liabilities of the District.

**OPSRP Individual Account Program (OPSRP IAP)**

*Plan Description:*

Employees of the District are provided with pensions through OPERS. All the benefits of OPERS are established by the Oregon legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003. Chapter 238A created the Oregon Public Service Retirement Plan (OPSRP), which consists of the Defined Benefit Pension Program and the Individual Account Program (IAP). Membership includes public employees hired on or after August 29, 2003. PERS members retain their existing defined benefit plan accounts, but member contributions are deposited into the member's IAP account. OPSRP is part of OPERS, and is administered by the OPERS Board.

*Pension Benefits:*

Participants in OPERS defined benefit pension plans also participate in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**OPSRP Individual Account Program (OPSRP IAP), cont.**

the IAP is terminated, the date the active member becomes disabled, or the date the active member dies. Upon retirement, a member of the OPSRP IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

*Death Benefits:*

Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

*Contributions:*

As part of a negotiated settlement, The District pays six (6) percent of covered payroll on behalf of the employees. The District contributed \$3,956,787 on behalf of employees for the year ended June 30, 2021.

Additional disclosures related to Oregon PERS not applicable to specific employers are available online, or by contacting PERS at the following address: PO Box 23700 Tigard, OR 97281-3700.

<http://www.oregon.gov/pers/EMP/Pages/GASB.aspx>

**OTHER POST EMPLOYMENT BENEFITS**

**Voluntary Early Retirement**

Plan Description

The District's collective bargaining agreements with teachers and administrators include early retirement provisions for employees whose employment with the District began prior to July 1, 1994. Additional prerequisites to receive this benefit include ten consecutive full-time years employment with the District and retirement under PERS. The program, available to teachers and administrators, provides two types of benefits; a stipend benefit and an insurance benefit. At June 30, 2021, there were 38 active participants and no District employee who is potentially eligible for the benefit in the future. Calculations are based on the pension benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Actuarial valuations for pension plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations of the Other Post-Employment Benefit (OPEB) plan reflect a long-term perspective. All assets accumulated to pay benefits may legally be used to pay for pension or medical benefits. Therefore, the VER plan is considered a single pension plan. The District does not issue a stand-alone report for this plan.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Voluntary Early Retirement, cont.**

Explicit Medical Benefits

The District administers a single-employer defined benefit healthcare plan. The Voluntary Early Retirement Plan includes negotiated health insurance coverage payable until age sixty-five (65). This portion of the Plan is subject to GASB Statements 74 and 75 related to Other Post-Employment Benefits (OPEB)

Significant Accounting Policies

The assets of the fund were placed in an irrevocable trust during the year ended June 30, 2003. Expenditures are recorded in the Voluntary Early Retirement Trust Fund as the incentive payments and related insurance premiums are paid.

Funding Policy

There is no obligation on the part of the District to fund these benefits in advance. The District is paying the obligation as it is due with an assessment to the general fund. The fund balance in the Early Retirement Trust Fund was \$505,846 at June 30, 2021.

Net OPEB Liability

The District's net other post-employment benefit liability (NOL) was measured as of June 30, 2021 using an actuarial valuation date of July 1, 2019, and the total other post-employment benefit liability was determined by an actuarial valuation as of July 1, 2019.

Actuarial Methods and Assumptions

The District engaged an actuary to perform a valuation as of July 1, 2019 using the Entry age normal, level percent of salary Actuarial Cost Method. The asset valuation method used was market value and the amortization method used was 3 year, closed level \$.

The total other post-employment benefit liability were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Amortization growth rate		N/A
Discount rate		2.25%
General inflation		2.00%
Annual premium increase rate	2019-20	6.30%
Decreasing .1% per year until 2037	2038+	4.50%
Out of pocket rate increases		5.0%

Mortality rates were based on the Pub-2010 Teachers table, separate Employee/Healthy Annuitant, sex distinct, generational, no setback. Mortality rate for active male participants are 120% of the above rates, and for active female participants are 100% of the above rates. Mortality rates for beneficiaries were based on Pub-2010 General Employees table, Healthy Annuitant, sex distinct, generational, set back 12

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**Voluntary Early Retirement, cont.**

months for males, no set back for females. Improvement scale was Unisex Social Security Data Scale (60 year average), with data through 2015.

Turnover rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by years of service.

Disability rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by employee age.

Retirement rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by age and years of service. 100% of future VER retirees are assumed to elect medical coverage and 70% of those retirees are assumed to cover a spouse, as well. Current and future retirees are assumed to remain enrolled in the plans in which they are currently enrolled.

The discount rate used to measure the total pension and total other post-employment benefit liabilities was 2.25%, based on all years discounted at the municipal bond rate.

**Change in Net Other Post-employment Benefit Liability (NOL)**

	Increase (Decrease)		
	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
<b>1. Balances at June 30, 2020</b>	<b>\$ 1,598,053</b>	<b>\$ 347,329</b>	<b>\$ 1,250,724</b>
2. Service Cost	1,867	-	1,867
3. Interest	29,946	-	29,946
4. Changes of benefit terms	-	-	-
5. Differences between expected & actual experiences	-	-	-
6. Changes of assumptions or other input	-	-	-
7. Contributions - Employer	-	631,935	(631,935)
8. Contributions - Employee	-	-	-
9. Net investment income	-	3,517	(3,517)
10. Benefit payments	(536,068)	(536,068)	-
11. Administrative expense	-	(657)	657
12. Net Changes	(504,255)	98,727	(602,982)
<b>13. Balances at June 30, 2021</b>	<b>\$ 1,093,798</b>	<b>\$ 446,056</b>	<b>\$ 647,742</b>

**Sensitivity of the Net Other Post-employment Benefit Liability to changes in the discount and trend rates**

The following presents the net other post-employment benefit liability (NOL) of the District, calculated using the discount rate of 2.25 percent, as well as what the District's NOL would be if it was calculated



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Voluntary Early Retirement, cont.**

using a discount rate that is 1-percentage-point lower (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
1. Total OPEB Liability	\$ 1,128,075	\$ 1,093,798	\$ 1,061,178
2. Fiduciary Net Position	446,056	446,056	446,056
3. Net OPEB Liability	<u>\$ 682,019</u>	<u>\$ 647,742</u>	<u>\$ 615,122</u>

The following presents the net other post-employment benefit liability (NOL) of the District, calculated using the trend rate of 6.3 percent graded down to 4.5 percent, as well as what the District's NOL would be if it was calculated using a trend rate that is 1-percentage-point lower (5.3 percent graded down to 3.5%) or 1-percentage-point higher (7.3 percent graded down to 5.5%) than the current rate:

	1% Decrease (5.3% graded down to 3.5%)	Current Trend Rate (6.3% graded down to 4.5%)	1% Increase (7.3% graded down to 5.5%)
1. Total OPEB Liability	\$ 1,041,246	\$ 1,093,798	\$ 1,148,437
2. Fiduciary Net Position	446,056	446,056	446,056
3. Net OPEB Liability	<u>\$ 595,190</u>	<u>\$ 647,742</u>	<u>\$ 702,381</u>

**Other Post-employment Benefits expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Other Post-employment Benefits**

For the year ended June 30, 2021, the District recognized Other Post-employment Benefit expense of \$34,980. At June 30, 2021, the District reported deferred outflows of resources related to Other Post-employment benefits from the following sources:

Gain/Loss	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Differences between expected and actual experience	\$ -	\$ -
2. Changes in assumptions or other input	-	-
3. Net difference between projected and actual earnings on investments	21,610	-
4. Total	<u>\$ 21,610</u>	<u>\$ -</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Voluntary Early Retirement, cont.**

Amounts reported as deferred outflows and deferred inflows of resources related to Other Post-employment benefits will be recognized in Other Post-employment benefit expense as follows:

Year ended June 30:		
2022	\$	9,630
2023		6,981
2024		3,926
2025		1,073
2026		-
Thereafter		-
Total	\$	<u>21,610</u>

**Post-employment Health Insurance Subsidy**

**Plan Description**

The District administers a single-employer defined benefit healthcare plan per the requirements of collective bargaining agreements. The plan provides postretirement healthcare benefits for eligible retirees and their dependents through the District's group health insurance plans. The plan covers both active and retired participants. As of the actuarial valuation date, there were 1,433 active participants and 76 retirees in the plan. The District's post-retirement plan was established in accordance with Oregon Revised Statutes (ORS) 243.303 which states, in part, that for the purposes of establishing healthcare premiums, the calculated rate must be based on the cost of all plan members, including both active employees and retirees. Because claim costs are generally higher for retiree groups than for active employees, the premium amount does not represent the full cost of coverage for retirees. The resulting additional cost, or implicit subsidy, is required to be valued under GASB Statement 75 related to Other Post-Employment Benefits (OPEB). Calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations of the OPEB plan reflect a long-term perspective.

**Funding Policy**

The District has not established a trust fund to finance the cost of Post-employment Health Care Benefits related to implicit rate subsidies. Premiums are paid by retirees based on the rates established for active employees. Additional costs related to an implicit subsidy are paid by the District on a pay-as-you go basis in all funds. There is no obligation on the part of the District to fund these benefits in advance.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Post-employment Health Insurance Subsidy, cont.**

Net Other Post-employment benefit Liability

The net other post-employment benefit liability (NOL) was measured as of June 30, 2021, and the total other post-employment benefit liability was determined by an actuarial valuation as of July 1, 2019.

Actuarial Methods and Assumptions

The District engaged an actuary to perform a valuation as of July 1, 2019 using the Entry age normal, level percent of salary Actuarial Cost Method. The asset valuation method used was market value and the amortization method used was 30 year, open level %.

The total other post-employment benefit liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Amortization growth rate		N/A
Discount rate		2.25%
General inflation		2.00%
Annual premium increase rate	2019-20	6.30%
Decreasing .1% per year until 2038-39	2038+	4.50%
Out of pocket rate increases		5.00%

Mortality rates were based on the Pub-2010 Teachers table, separate Employee/Healthy Annuitant, sex distinct, generational, no setback. Mortality rate for active male participants are 120% of the above rates, and for active female participants are 100% of the above rates. Mortality rates for beneficiaries were based on Pub-2010 General Employees table, Healthy Annuitant, sex distinct, generational, set back 12 months for males, no set back for females. Improvement scale was Unisex Social Security Data Scale (60 year average), with data through 2015.

Disability rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by employee age.

Retirement rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by age and years of service. 70% of future retirees are assumed to remain enrolled at retirement until Medicare eligibility and 70% of those retirees are assumed to cover a spouse, as well. Current and future retirees are assumed to remain enrolled in the plans in which they are currently enrolled. There was an assumption of no impact of dependent children on the implicit subsidy.

The discount rate used to measure the total pension and total other post-employment benefit liabilities was 2.25%, based on all years discounted at the municipal bond rate.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Post-employment Health Insurance Subsidy, cont.**

**Changes in the Net Other Post-employment Benefit Liability**

	Increase (Decrease)		
	Total OPEB Liability (a)	Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
<b>1. Balances at June 30, 2020</b>	<b>\$ 7,006,264</b>	<b>\$ -</b>	<b>\$ 7,006,264</b>
2. Service Cost	528,851	-	528,851
3. Interest	159,214	-	159,214
4. Changes of benefit terms	-	-	-
5. Differences between expected and actual exp	-	-	-
6. Changes of assumptions or other input	-	-	-
7. Contributions - Employer	-	389,055	(389,055)
8. Contributions - Employee	-	-	-
9. Net investment income	-	-	-
10. Benefit payments	(389,055)	(389,055)	-
11. Administrative expense	-	-	-
12. Net Changes	299,010	-	299,010
<b>13. Balances at June 30, 2021</b>	<b>\$ 7,305,274</b>	<b>\$ -</b>	<b>\$ 7,305,274</b>

**Sensitivity of the Net Other Post-employment Benefit Liability to changes in the discount and trend rates**

The following presents the net other post-employment benefit liability (NOL) of the District, calculated using the discount rate of 2.25 percent, as well as what the District's NOL would be if it was calculated using a discount rate that is 1-percentage-point lower (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
1. Total OPEB Liability	\$ 7,838,066	\$ 7,305,274	\$ 6,801,386
2. Fiduciary Net Position	-	-	-
3. Net OPEB Liability	<u>\$ 7,838,066</u>	<u>\$ 7,305,274</u>	<u>\$ 6,801,386</u>

The following presents the net other post-employment benefit liability (NOL) of the District, calculated using the trend rate of 6.3 percent graded down to 4.5 percent, as well as what the District's NOL would be if it was calculated using a trend rate that is 1-percentage-point lower (5.3 percent graded down to 3.5 percent) or 1-percentage-point higher (7.3 percent graded down to 5.5 percent) than the current rate:

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Post-employment Health Insurance Subsidy, cont.**

	1% Decrease (5.3% graded down to 3.5%)	Current Trend Rate (6.3% graded down to 4.5%)	1% Increase (7.3% graded down to 5.5%)
1. Total OPEB Liability	\$ 6,407,785	\$ 7,305,274	\$ 8,376,663
2. Fiduciary Net Position	-	-	-
3. Net OPEB Liability	<u>\$ 6,407,785</u>	<u>\$ 7,305,274</u>	<u>\$ 8,376,663</u>

**Other Post-employment benefits Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Other Post-employment Benefits**

For the year ended June 30, 2021, the District recognized Other Post-employment Benefit expense of \$168,568. At June 30, 2021, the District reported deferred outflows of resources related to Other Post-employment benefits from the following sources:

Gain/Loss	Deferred Outflows of Resources	Deferred Inflows of Resources
1. Differences between expected and actual experience	\$ 57,496	\$ 651,317
2. Changes in assumptions or other input	179,147	1,343,892
3. Net difference between projected and actual earnings on investments	-	-
4. Total	<u>\$ 236,643</u>	<u>\$ 1,995,209</u>

Amounts reported as deferred outflows and deferred inflows of resources related to Other Post-employment benefits will be recognized in Other Post-employment benefit expense as follows:

Year ended June 30:	
2022	\$ (519,497)
2023	(519,497)
2024	(519,496)
2025	(90,696)
2026	(109,380)
Thereafter	-
Total	<u>\$ (1,758,566)</u>

**Retirement Health Insurance Account**

**Other Post-Employment Benefit Plan - (RHIA)**

**Plan Description:**

As a member of Oregon Public Employees Retirement System (OPERS) the District contributes to the Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Retirement Health Insurance Account, cont.**

multiple-employer defined benefit other postemployment benefit plan administered by OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. Oregon Revised Statute (ORS) 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants after January 1, 2004. OPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700.

**Funding Policy:**

Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 dollars or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the Retirement Health Insurance Account established by the employer, and any monthly cost in excess of \$60 dollars shall be paid by the eligible retired member in the manner provided in ORS 238.410. To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in OPERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in OPERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in an OPERS-sponsored health plan. A surviving spouse or dependent of a deceased OPERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from OPERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Participating Districts are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the District currently contributes 0.06% of annual covered OPERF payroll and 0.0% of OPSRP payroll under a contractual requirement in effect until June 30, 2021. Consistent with GASB Statement 75, the OPERS Board of Trustees sets the employer contribution rates as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. The basis for the employer's portion is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the plan with the total actual contributions made in the fiscal year of all employers. The District's contributions to RHIA for the years ended June 30, 2019, 2020 and 2021 were \$.275 million, \$0.066 million and \$.015 million, respectively, which equaled the required contributions each year.

At June 30, 2021, the District reported a net OPEB liability/(asset) of (\$1,879,149) for its proportionate share of the net OPEB liability/(asset). The OPEB liability/(asset) was measured as of June 30, 2020, and the total OPEB liability/(asset) used to calculate the net OPEB liability/(asset) was determined by an actuarial valuation as of December 31, 2018. Consistent with GASB Statement No. 75, paragraph 59(a), the District's proportion of the net OPEB liability/(asset) is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the Plan with the total actual contributions made in the fiscal year of all employers. As of the measurement date of June 30, 2020 and 2019, the District's proportion was .92 percent and .55 percent, respectively. OPEB expense for the year ended June 30, 2021 was (\$503,082).

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Retirement Health Insurance Account, cont.**

**Components of OPEB Expense/(Income):**

Employer's proportionate share of collective system OPEB Expense/(Income)	\$ (302,243)
Net amortization of employer-specific deferred amounts from:	
- Changes in proportionate share (per paragraph 64 of GASB 75)	(192,692)
- Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75)	-
Employer's Total OPEB Expense/(Income)	<u>\$ (494,935)</u>

**Components of Deferred Outflows/Inflows of Resources:**

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$ -	\$ 192,104
Changes in assumptions	-	99,886
Net difference between projected and actual earnings on pension plan investments	208,976	-
Net changes in proportionate share	1,050	376,390
Differences between City contributions and proportionate share of contributions	-	-
Subtotal - Amortized Deferrals (below)	<u>210,026</u>	<u>668,380</u>
City contributions subsequent to measuring date	<u>15,356</u>	<u>-</u>
Deferred outflow (inflow) of resources	<u>\$ 225,382</u>	<u>\$ 668,380</u>

The amount of contributions subsequent to the measurement date will be included as a reduction of the net OPEB liability/(asset) in the fiscal year ended June 30, 2022.

Amounts reported as deferred outflows or inflow of resources related to pension will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2022	\$ (384,867)
2023	(216,656)
2024	77,250
2025	65,919
2026	-
Thereafter	-
Total	<u>\$ (458,354)</u>

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS Retirement Health Insurance Account Cost-Sharing Multiple-Employer Other Postemployment Benefit (OPEB) Plan Schedules of Employer Allocations and OPEB Amounts by Employer report, as of and for the Year Ended June 30, 2020. That independently audited report was dated March 5, 2021 and can be found at:

[https://www.oregon.gov/pers/EMP/Documents/GASB/2020/GASB\\_75\\_FYE\\_6.30.2020.pdf](https://www.oregon.gov/pers/EMP/Documents/GASB/2020/GASB_75_FYE_6.30.2020.pdf)

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Retirement Health Insurance Account, cont.**

**Actuarial Methods and Assumptions:**

Valuation Date	December 31, 2018
Experience Study Report	2018, Published July 24, 2019
Actuarial cost method	Entry Age Normal
Inflation rate	2.50 percent
Investment rate of return	7.20 percent
Discount rate	7.20 percent
Projected salary increase	3.50 percent
Retiree healthcare participation	Healthy retirees: 32%; Disabled retirees: 20%
Mortality	Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2018 Experience Study which is reviewed for the four-year period ending December 31, 2018.

**Discount Rate:**

The discount rate used to measure the total OPEB liability as of the measurement date of June 30, 2020 was 7.20 percent. The projection of cash flows used to determine the discount rate assumed that contributions from contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the RHIA plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments for the RHIA plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Long-Term Expected Rate of Return:**

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in May 2019 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Retirement Health Insurance Account, cont.**

target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Compound Annual (Geometric) Return</b>
Core Fixed Income	9.60%	4.07%
Short-Term Bonds	9.60%	3.68%
Bank/Leveraged Loans	3.60%	5.19%
High Yield Bonds	1.20%	5.74%
Large/Mid Cap US Equities	16.17%	6.30%
Small Cap US Equities	1.35%	6.68%
Micro Cap US Equities	1.35%	6.79%
Developed Foreign Equities	13.48%	6.91%
Emerging Market Equities	4.24%	7.69%
Non-US Small Cap Equities	1.93%	7.25%
Private Equity	17.50%	8.33%
Real Estate (Property)	10.00%	5.55%
Real Estate (REITS)	2.50%	6.69%
Hedge Fund of Funds - Diversified	1.50%	4.06%
Hedge Fund - Event-driven	38.00%	5.59%
Timber	1.13%	5.61%
Farmland	1.13%	6.12%
Infrastructure	2.25%	6.67%
Commodities	1.13%	3.79%
<i>Assumed Inflation - Mean</i>		2.50%

*(Source: June 30, 2020 PERS CAFR; p. 74)*

Sensitivity of the District's proportionate share of the net OPEB liability/(asset) to changes in the discount rate – The following presents the District's proportionate share of the net OPEB liability/(asset) calculated using the discount rate of 7.20 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percent lower (6.20 percent) or one percent higher (8.20 percent) than the current rate.

	1% Decrease (6.20%)	Discount Rate (7.20%)	1% Increase (8.20%)
District's proportionate share of the net OPEB liability (asset)	\$ (1,517,097)	\$ (1,879,149)	\$ (2,188,719)

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Retirement Health Insurance Account, cont.**

**Changes Subsequent to the Measurement Date**

There are no changes subsequent to the June 30, 2020 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

**Summary of Other Post Employment obligations**

**Total Other Post Employment (Asset) Liability**

	<u>June 30, 2021</u>
Voluntary Early Retirement Plan	\$ 647,742
Post-employment Health Insurance Subsidy	7,305,274
PERS Retirement Health Insurance Account	<u>(1,879,149)</u>
Total other post employment benefit liability	<u>\$ 6,073,867</u>

**Deferred Outflows and Inflows of Resources**

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Voluntary Early Retirement Plan	\$ 21,610	\$ -
Post-employment Health Insurance Subsidy	236,643	1,995,209
PERS Retirement Health Insurance Account	<u>225,382</u>	<u>668,380</u>
Total Deferred Outflows and Deferred Inflows	<u>\$ 483,635</u>	<u>\$ 2,663,589</u>

**Total Other Post Employment Benefit Obligation expense for the year ended June 30, 2021**

	<u>OPEB Expense</u>
Voluntary Early Retirement Plan	\$ 34,980
Post-employment Health Insurance Subsidy	168,568
PERS Retirement Health Insurance Account	<u>(494,935)</u>
Total OPEB expense	<u>\$ (291,387)</u>

**RISK MANAGEMENT**

Insurance coverage for the year ended June 30, 2021, was the same or greater than in prior years. For the years ended June 30, 2021, 2020, and 2019, no losses were incurred which were greater than the District's coverage.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**Property and Liability**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District purchases and carries commercial insurance, subject to customary deductibles and total coverage limits recommended by the District's insurance agent of record.

**Workers' Compensation**

Workers' Compensation insurance is purchased from a commercial carrier. Premiums are determined based on payroll paid at various employment classification rates. Loss prevention services are available from the carrier and the District has no potential liability beyond the premiums paid.

**Medical and Dental Self-Insurance**

Beginning in October of 2013, the District implemented a self-insured health benefit program that provides medical and dental insurance coverage to all eligible employees and their dependents as well as non-Medicare eligible retirees and their dependents. In 2017-18 the District added its vision coverage to the self-insured program. The District established an internal service fund to account for the program. The District has established a self-insurance reserve to pay medical and dental claims up to the self-insurance retention limit of \$250,000 per covered individual. Claims in excess of \$250,000 are covered by a specific stop-loss policy.

Accrued insurance claims at June 30, 2021 are as follows:

	<u>June 30, 2021</u>
Accrued insurance claims, July 1, 2020	\$ 1,665,681
Inurred claims, including an estimate of claims incurred but not reported	18,995,602
Claim payments	<u>(19,313,520)</u>
Accrued insurance claims, June 30, 2021	<u>\$ 1,347,763</u>

**TAX ABATEMENTS**

As of June 30, 2021, Springfield School District provides tax abatements through the Enterprise Zone program and the Low Income Rental Housing Property Tax Exemption program.

The Enterprise Zone program allows industrial firms that will be making a substantial new capital investment a waiver of 100% of the amount of real property taxes attributable to the new investment for a 5-year period after completion. Land or existing machinery or equipment is not tax exempt; therefore, there is no loss of current property tax levies to local taxing jurisdiction. The Low Income Rental Housing Property Tax Exemption program was established to encourage construction of housing or conversion of building to housing for rent by persons with low incomes. The program enables the City of Springfield to grant 20-year property tax exemptions to qualified low income rental housing properties constructed after April 5, 1993. To be eligible for property tax exemption, the property must comply with Sections 3.504 and 3.056 of the Springfield Municipal Code.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**TAX ABATEMENTS, cont.**

For the fiscal year ended June 30, 2021, the District abated property taxes totaling \$933,708 under the Oregon Enterprise Zone program and \$2,164 under the Low Income Rental Housing Property Tax Exemption program.

**CONSTRUCTION COMMITMENTS**

The District has the following construction commitments outstanding as of June 30, 2021.

<u>Project</u>	<u>Spent to Date</u>	<u>Commitment Remaining</u>
Security install - Mt. Vernon	\$ 111,977	\$ 35,618
Security install - Riverbend	119,131	18,314
HVAC upgrade - Mt. Vernon	-	174,503
HVAC upgrade - Riverbend	-	21,716
Covered outdoor structures - 7 elementary schools	494,935	461,123
Science Lab - Brattain Campus	22,930	10,175
Building upgrades - Springfield High	47,146	125,226
Woodshop upgrades - Thurston High	22,120	218,528
Woodshop upgrades - Thurston Middle	<u>20,361</u>	<u>22,685</u>
Total	<u>\$ 838,600</u>	<u>\$ 1,087,888</u>

**COMMITMENTS AND CONTINGENCIES**

The COVID-19 outbreak in the United States has caused disruption through mandated and voluntary closure of government and business activities. These developments are expected to impact District revenues. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, the District expects this matter to negatively impact its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

The District is involved in various claims and legal matters relating to its operations which have all been tended to, and are either being adjusted by the District's liability carrier, or are being defended by attorneys retained by the District's liability carrier. The status of these matters is uncertain at this time. Any potential loss is also uncertain.

The District had no significant encumbrances outstanding at June 30, 2021.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2021**

**COMPENSATED ABSENCES**

The District accrues earned but unused vacation pay in the government-wide financial statements. The District does not allow the carryover of unused vacation leave beyond one year and limits the number of vacation days that can be carried forward.

Accrued Vacation 7-1-20	Earned	Paid or Unused	Accrued Vacation 6-30-21
<u>\$ 689,410</u>	<u>\$ 899,824</u>	<u>\$ (864,830)</u>	<u>\$ 724,404</u>

**SUBSEQUENT EVENTS**

On August 19, 2021, the District issued \$106,955,000 in PERS pension pay off its unfunded liability to the Oregon Public Employees Retirement System. Payments will be due in semi-annual installments from December 30, 2021 thru June 30, 2040.

Estimated present value savings based on a true interest cost of 2.46% and with investment returns of 7.2% for the years ended June 30, 2022 and 2023 followed by investment returns of 6.9% for subsequent years is \$46.7 million.

On November 18, 2021, the District issued \$23,525,000 in General Obligation Refunding Bonds, Series 2021 to refund \$20,400,000 in Series 2015A General Obligation Bonds. Payments will be due in semi-annual installments from December 15, 2021 through June 15, 2031.

Estimated net present value savings based on a true interest cost of 1.89% is \$1.84 million.

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## **REQUIRED SUPPLEMENTARY INFORMATION**





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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**VER PLAN**

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**SCHEDULE OF CHANGE IN THE DISTRICT'S NET PENSION LIABILITY AND RELATED RATIOS**  
**STIPEND BENEFIT**

	<b>2021</b>	<b>2020</b>
Total Pension Liability - beginning	\$ 123,548	\$ 172,651
Service Cost	721	598
Interest	2,138	7,304
Changes of benefit terms	-	-
Differences between expected and actual experience	-	14,056
Changes of assumptions or other input	-	(198)
Benefit payments	(57,739)	(70,863)
Net change in total pension liability	(54,880)	(49,103)
Total Pension Liability - end of year	\$ 68,668	\$ 123,548
Fiduciary net Position - beginning	\$ 49,060	\$ 61,698
Contributions - Employer	68,065	58,225
Contributions - Employee		
Net investment income	497	-
Benefit payments	(57,739)	(70,863)
Administrative expense	(93)	-
Net change in fiduciary net position	10,730	(12,638)
Fiduciary net Position - end of year	\$ 59,790	\$ 49,060
Net pension liability - end of year	\$ 8,878	\$ 74,488
Fiduciary net position as a percentage of the total pension liability	87.07%	39.71%
Covered payroll	\$ 67,862	\$ 65,859
Net pension liability as a percentage of covered payroll	13.08%	113.10%

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
\$ 239,125	\$ 189,290	\$ 352,463	\$ 512,139
2,114	2,114	5,530	5,530
7,567	10,628	8,060	12,777
-	-	-	-
-	159,966	-	-
639	(9,676)	(3,673)	-
<u>(76,794)</u>	<u>(113,197)</u>	<u>(173,090)</u>	<u>(177,983)</u>
(66,474)	49,835	(163,173)	(159,676)
\$ 172,651	\$ 239,125	\$ 189,290	\$ 352,463
\$ 56,239	\$ 39,135	\$ 40,733	\$ 28,261
82,253	130,301	171,492	190,455
-	-	-	-
-	-	-	-
<u>(76,794)</u>	<u>(113,197)</u>	<u>(173,090)</u>	<u>(177,983)</u>
-	-	-	-
5,459	17,104	(1,598)	12,472
\$ 61,698	\$ 56,239	\$ 39,135	\$ 40,733
\$ 110,953	\$ 182,886	\$ 150,155	\$ 311,730
35.74%	23.52%	20.67%	11.56%
\$ 132,948	\$ 245,264	\$ 442,995	\$ 804,884
83.46%	74.57%	33.90%	38.73%

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**VER PLAN**

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**SCHEDULE OF CHANGE IN THE DISTRICT'S NET OPEB LIABILITY AND RELATED RATIOS**  
**EXPLICIT MEDICAL BENEFIT**

	<b>2021</b>	<b>2020</b>
Total OPEB Liability - beginning	\$ 1,598,053	\$ 1,990,711
Service Cost	1,867	1,867
Interest	29,946	80,214
Changes of benefit terms	-	-
Differences between expected and actual experience	-	63,800
Changes of assumptions or other input	-	59,978
Benefit payments	(536,068)	(598,517)
Net change in total OPEB liability	(504,255)	(392,658)
Total OPEB Liability - end of year	\$ 1,093,798	\$ 1,598,053
Fiduciary net Position - beginning	\$ 347,329	\$ 460,571
Contributions - Employer	631,935	491,775
Contributions - Employee	-	-
Net investment income	3,517	-
Benefit payments	(536,068)	(598,517)
Administrative expense	(657)	(6,500)
Net change in fiduciary net position	98,727	(113,242)
Fiduciary net Position - end of year	\$ 446,056	\$ 347,329
Net OPEB liability - end of year	\$ 647,742	\$ 1,250,724
Fiduciary net position as a percentage of the total OPEB liability	40.78%	21.73%
Covered payroll	\$ 67,862	\$ 65,859
Net OPEB liability as a percentage of covered payroll	954.50%	1899.09%

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
\$ 2,599,688	\$ 3,593,453	\$ 4,565,447	\$ 5,663,503
7,001	7,001	21,289	21,289
84,180	106,440	121,711	151,167
-	-	-	-
-	(202,842)	-	-
16,637	(61,950)	(76,904)	-
<u>(716,795)</u>	<u>(842,414)</u>	<u>(1,038,090)</u>	<u>(1,270,512)</u>
(608,977)	(993,765)	(971,994)	(1,098,056)
\$ 1,990,711	\$ 2,599,688	\$ 3,593,453	\$ 4,565,447
\$ 411,119	\$ 289,584	\$ 299,166	\$ 217,383
767,747	969,699	1,028,508	1,359,545
-	-	-	-
-	-	-	-
(716,795)	(842,414)	(1,038,090)	(1,270,512)
<u>(1,500)</u>	<u>(5,750)</u>	<u>-</u>	<u>(7,250)</u>
49,452	121,535	(9,582)	81,783
\$ 460,571	\$ 411,119	\$ 289,584	\$ 299,166
\$ 1,530,140	\$ 2,188,569	\$ 3,303,869	\$ 4,266,281
23.14%	15.81%	8.06%	6.55%
\$ 132,948	\$ 245,264	\$ 442,995	\$ 804,884
1150.93%	892.33%	745.80%	530.05%

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**VER PLAN**

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**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**STIPEND BENEFIT**

	<b>2021</b>	<b>2020</b>
Actuarially Determined Contribution (ADC)	\$ 39,243	\$ 40,222
Contributions in Relation to the ADC	<u>68,065</u>	<u>58,225</u>
Contribution Deficiency/(Excess)	\$ (28,822)	\$ (18,003)
Covered-Employee Payroll	\$ 67,862	\$ 65,859
Contributions as a percentage of Covered-Employee Payroll	100.30%	88.41%

**Notes to Schedule**

	<b>2021</b>	<b>2020</b>
Valuation Date	First Day of prior fiscal year	First day of fiscal year

**Key Method and Assumptions Used to Calculate ADC**

	<b>2021</b>	<b>2020</b>
Actuarial cost method	Entry age normal	Entry age normal
Asset valuation method	Market value 2 year closed	Market value 3 year closed
Amortization method	Level \$	Level \$
Discount rate	2.25%	3.50%
Amortization growth rate	N/A	3.00%
Inflation	2.00%	2.50%

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
\$ 67,784	\$ 56,045	\$ 116,875	\$ 135,872
<u>82,253</u>	<u>130,301</u>	<u>171,492</u>	<u>190,455</u>
\$ (14,469)	\$ (74,256)	\$ (54,617)	\$ (54,583)
\$ 132,948	\$ 245,264	\$ 442,995	\$ 804,884
61.87%	53.13%	38.71%	23.66%

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
First Day of prior fiscal year	First day of fiscal year	First Day of prior fiscal year	First day of fiscal year

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Entry age normal Market value 3 year closed Level \$ 3.75% 3.00% 2.50%	Entry age normal Market value 3 year closed Level \$ 3.75% 3.00% 2.50%	Entry age normal Market value 3 year closed Level \$ 3.00% 3.00% 2.50%	Entry age normal Market value 4 year closed Level \$ 3.00% 3.00% 2.50%

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**VER PLAN**

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**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**EXPLICIT MEDICAL BENEFIT**

	<b>2021</b>	<b>2020</b>
Actuarially Determined Contribution (ADC)	\$ 648,455	\$ 548,092
Contributions in Relation to the ADC	<u>631,935</u>	<u>491,775</u>
Contribution Deficiency/(Excess)	\$ 16,520	\$ 56,317
Covered-Employee Payroll	\$ 67,862	\$ 65,859
Contributions as a percentage of Covered-Employee Payroll	931.21%	746.71%

**Notes to Schedule**

	<b>2021</b>	<b>2020</b>
Valuation Date	First Day of prior fiscal year	First day of fiscal year

**Key Method and Assumptions Used to Calculate ADC**

	<b>2021</b>	<b>2020</b>
Actuarial cost method	Entry age normal	Entry age normal
Asset valuation method	Market value 2 year closed	Market value 3 year closed
Amortization method	Level \$	Level \$
Discount rate	2.25%	3.50%
Amortization growth rate	N/A	3.00%
Inflation	2.00%	2.50%

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.



<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
\$ 792,172	\$ 1,192,163	\$ 1,537,038	\$ 1,487,081
<u>767,747</u>	<u>969,699</u>	<u>1,028,508</u>	<u>1,359,545</u>
\$ 24,425	\$ 222,464	\$ 508,530	\$ 127,536
\$ 132,948	\$ 245,264	\$ 442,995	\$ 804,884
577.48%	395.37%	232.17%	168.91%

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
First Day of prior fiscal year	First day of fiscal year	First Day of prior fiscal year	First day of fiscal year

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Entry age normal Market value 3 year closed Level \$ 3.75% 3.00% 2.50%	Entry age normal Market value 3 year closed Level \$ 3.75% 3.00% 2.50%	Entry age normal Market value 3 year closed Level \$ 3.00% 3.00% 2.50%	Entry age normal Market value 4 year closed Level \$ 3.00% 3.00% 2.50%

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**POSTEMPLOYMENT HEALTH INSURANCE SUBSIDY**

**SCHEDULE OF CHANGE IN THE DISTRICT'S NET OPEB LIABILITY AND RELATED RATIOS**  
**IMPLICIT MEDICAL BENEFIT**

	<b>2021</b>	<b>2020</b>
Total OPEB Liability - beginning	\$ 7,006,264	\$ 7,472,028
Service Cost	528,851	513,448
Interest	159,214	288,273
Changes of benefit terms	-	-
Differences between expected and actual experience	-	(911,845)
Changes of assumptions or other input	-	146,179
Benefit payments	(389,055)	(501,819)
Net change in total OPEB liability	299,010	(465,764)
Total OPEB Liability - end of year	\$ 7,305,274	\$ 7,006,264
Fiduciary net Position - beginning	\$ -	\$ -
Contributions - Employer	389,055	501,819
Contributions - Employee	-	-
Net investment income	-	-
Benefit payments	(389,055)	(501,819)
Administrative expense	-	-
Net change in fiduciary net position	-	-
Fiduciary net Position - end of year	\$ -	\$ -
Net OPEB liability - end of year	\$ 7,305,274	\$ 7,006,264
Fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%
Covered-employee payroll	\$ 69,247,379	\$ 64,171,026
Net OPEB liability as a percentage of covered payroll	10.55%	10.92%

This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
\$ 7,130,388	\$ 9,961,602	\$ 10,222,764	\$ 10,056,188
445,112	432,148	565,034	565,034
266,349	259,332	304,305	299,689
-	-	-	-
-	134,156	-	-
130,783	(3,135,748)	(406,966)	-
(500,604)	(521,102)	(723,535)	(698,147)
341,640	(2,831,214)	(261,162)	166,576
\$ 7,472,028	\$ 7,130,388	\$ 9,961,602	\$ 10,222,764
\$ -	\$ -	\$ -	\$ -
500,604	521,102	723,535	698,147
-	-	-	-
-	-	-	-
(500,604)	(521,102)	(723,535)	(698,147)
-	-	-	-
-	-	-	-
\$ -	\$ -	\$ -	\$ -
\$ 7,472,028	\$ 7,130,388	\$ 9,961,602	\$ 10,222,764
0.00%	0.00%	0.00%	0.00%
\$ 60,649,196	\$ 57,123,624	\$ 55,505,489	\$ 52,605,953
12.32%	12.48%	17.95%	19.43%

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**POSTEMPLOYMENT HEALTH INSURANCE SUBSIDY**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**IMPLICIT MEDICAL BENEFIT**

	<b>2021</b>	<b>2020</b>
Actuarially Determined Contribution (ADC)	\$ 864,435	\$ 807,713
Contributions in Relation to the ADC	<u>389,055</u>	<u>501,819</u>
Contribution Deficiency/(Excess)	\$ 475,380	\$ 305,894
Covered-Employee Payroll	\$ 69,247,379	\$ 64,171,026
Contributions as a percentage of Covered-Employee Payroll	0.56%	0.78%

**Notes to Schedule**

	<b>2021</b>	<b>2020</b>
Valuation Date	First Day of prior fiscal year	First day of fiscal year

**Key Method and Assumptions Used to Calculate ADC**

	<b>2021</b>	<b>2020</b>
Actuarial cost method	Entry age normal	Entry age normal
Asset valuation method	Market value 30 year open	Market value 30 year open
Amortization method	Level \$	Level \$
Discount rate	2.25%	3.50%
Amortization growth rate	N/A	3.00%
Inflation	2.00%	2.50%

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

2019	2018	2017	2016
\$ 721,762	\$ 830,322	\$ 951,077	\$ 927,247
<u>500,604</u>	<u>521,102</u>	<u>723,535</u>	<u>698,147</u>
\$ 221,158	\$ 309,220	\$ 227,542	\$ 229,100
\$ 60,649,196	\$ 57,123,624	\$ 55,505,489	\$ 52,605,953
0.83%	0.91%	1.30%	1.33%

2019	2018	2017	2016
First Day of prior fiscal year	First day of fiscal year	First Day of prior fiscal year	First day of fiscal year

2019	2018	2017	2016
Entry age normal Market value 30 year open Level \$ 3.75% 3.00% 2.50%	Entry age normal Market value 30 year open Level \$ 3.75% 3.00% 2.50%	Entry age normal Market value 30 year open Level \$ 3.00% 3.00% 2.50%	Entry age normal Market value 30 year open Level \$ 3.00% 3.00% 2.50%

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**PERS PENSION LIABILITY**

**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

Year Ended June 30,	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share of the net pension liability (NPL)	(c) Covered payroll	(b/c) NPL as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.58%	\$ 29,606,099	\$ 47,151,444	62.8%	103.6%
2015	0.58%	(13,150,432)	48,907,548	-26.9%	91.9%
2016	0.58%	33,087,858	51,227,741	64.6%	80.5%
2017	0.58%	86,349,181	53,711,362	160.8%	83.1%
2018	0.56%	75,275,649	55,505,489	135.6%	82.1%
2019	0.57%	85,885,233	57,137,252	150.3%	80.2%
2020	0.52%	90,640,972	60,649,196	149.5%	75.8%
2021	0.54%	117,994,255	64,171,026	183.9%	*

**SCHEDULE OF CONTRIBUTIONS**

Fiscal Year	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2014	\$ 6,339,257	\$ 6,339,257	\$ -	\$ 48,907,548	12.96%
2015	6,391,591	6,391,591	-	51,227,741	12.48%
2016	4,904,646	4,904,646	-	53,711,362	9.13%
2017	4,987,862	4,987,862	-	55,505,489	8.99%
2018	7,786,894	7,786,894	-	57,137,252	13.63%
2019	7,845,494	7,845,494	-	60,649,196	12.94%
2020	11,040,415	11,040,415	-	64,171,026	17.20%
2021	11,393,292	11,393,292	-	67,171,523	16.96%

The amounts presented for each fiscal year were actuarially determined at 12/31 and rolled forward to the measurement date.

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

\* Information not available at time of printing

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**PERS OTHER POST EMPLOYMENT BENEFITS**

**SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OTHER POST EMPLOYMENT BENEFIT ASSET**  
**Retiree Health Insurance Account**

Year Ended June 30,	(a) Employer's proportion of net OPEB Assets (NOA)	(b) Employer's proportionate share of the net OPEB asset (NOA)	(c) Covered payroll	(b/c) NOA as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB Liability
2018	0.60%	(251,096)	55,505,489	-0.5%	124.0%
2019	0.55%	(614,139)	57,137,252	-1.1%	144.4%
2020	0.55%	(1,070,978)	60,649,196	-1.8%	150.1%
2021	0.92%	(1,879,149)	64,171,026	-2.9%	*

**SCHEDULE OF CONTRIBUTIONS**

Fiscal Year	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2018	263,388	263,388	-	57,137,252	0.46%
2019	274,689	274,689	-	60,649,196	0.45%
2020	65,859	65,859	-	64,171,026	0.10%
2021	15,356	15,356	-	67,171,523	0.02%

The amounts presented for each fiscal year were actuarially determined at 12/31 and rolled forward to the measurement date.

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\* Information not available at time of printing

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## **SUPPLEMENTARY INFORMATION**



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON  
NONMAJOR, PROPRIETARY, AND FIDUCIARY FUNDS**

**NONMAJOR GOVERNMENTAL FUNDS**

**Elementary and Secondary School Emergency Relief Fund (ESSER)**

Accounts for funds from the Federal Government passed through the State of Oregon as part of the Education Stability Fund in the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The funds were awarded to local education agencies to address the impact of COVID-19 on elementary and secondary education.

**Student Investment Account (SIA)**

Accounts for funds received as non-competitive grants from the State of Oregon as part of the Student Success Act. The purpose of the funds are to meet students' mental and behavioral issues, increase academic achievement, and reduce academic disparities for student groups that have historically been underserved.

**Nutrition Services Fund**

Accounts for the school breakfast and lunch programs and after school at-risk program.

**Co-Curricular Fund**

Accounts for resources and expenditures associated with activities, athletics and other after school enrichment programs.

**Student Body Fund**

Accounts for the activity of the various schools' student body activity funds.

**Bond Fund**

Accounts for revenues and expenditures from proceeds of voter approved General Obligation Bonds issued in 2015.

**Capital Projects Fund**

Accounts for the resources and expenditures for improvements to the District facilities.

**PROPRIETARY FUNDS**

**Printing and Publishing Fund**

Accounts for printing provided to other departments of the District on a cost reimbursement basis.

**Insurance Fund**

Accounts for the District's self-insured medical, dental and vision benefit plans.

**FIDUCIARY FUNDS**

**Voluntary Early Retirement Fund**

Accounts for the accumulation of resources to be used for payments to employees who receive early retirement and post-employment health care benefits.

**Custodial Funds**

Accounts for college scholarship donations for which the District's role is purely custodial in nature.

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2021**

	Special Revenue Funds				
	ESSER Fund	Student Investment Account (SIA)	Nutrition Services	Co-Curricular Curricular	Student Body
<b>ASSETS</b>					
Assets:					
Pooled cash and cash equivalents	\$ -	\$ 915,342	\$ -	\$ 399,562	\$ 367,089
Non-pooled cash and cash equivalents	-	-	21,575	-	772,008
Grants, reimb, and accounts receivable	1,374,146	-	749,819	-	-
Inventories	-	-	198,630	-	-
<b>Total assets</b>	<u>\$ 1,374,146</u>	<u>\$ 915,342</u>	<u>\$ 970,024</u>	<u>\$ 399,562</u>	<u>\$ 1,139,097</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Due to other funds	\$ 419,120	\$ -	\$ 864,680	\$ -	\$ -
Accounts payable	5,856	-	55,708	7,012	-
Unearned revenue	-	208,151	-	-	-
Accrued payroll and benefits	949,170	707,191	49,636	82,972	-
<b>Total liabilities</b>	<u>1,374,146</u>	<u>915,342</u>	<u>970,024</u>	<u>89,984</u>	<u>-</u>
Fund Balances:					
Nonspendable	-	-	198,630	-	-
Restricted	-	-	-	-	1,139,097
Committed	-	-	-	309,578	-
Unassigned	-	-	(198,630)	-	-
<b>Total fund balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>309,578</u>	<u>1,139,097</u>
<b>Total liabilities and fund balances</b>	<u>\$ 1,374,146</u>	<u>\$ 915,342</u>	<u>\$ 970,024</u>	<u>\$ 399,562</u>	<u>\$ 1,139,097</u>

# Capital Projects Funds

<u>Bond Fund</u>	<u>Capital Projects</u>	<u>Total</u>
\$ -	\$ 135,011	\$ 1,817,004
-	-	793,583
-	364,950	2,488,915
-	-	198,630
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 499,961</u>	<u>\$ 5,298,132</u>

\$ -	\$ -	\$ 1,283,800
-	-	68,576
-	-	208,151
-	-	1,788,969
<u>-</u>	<u>-</u>	<u>-</u>

-	-	3,349,496
<u>-</u>	<u>-</u>	<u>-</u>

-	-	198,630
-	-	1,139,097
-	499,961	809,539
-	-	(198,630)
<u>-</u>	<u>-</u>	<u>-</u>

-	499,961	1,948,636
<u>-</u>	<u>499,961</u>	<u>1,948,636</u>

<u>\$ -</u>	<u>\$ 499,961</u>	<u>\$ 5,298,132</u>
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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2021**

	<b>Special Revenue Funds</b>				
	<b>ESSER</b>	<b>SIA</b>	<b>Nutrition Services</b>	<b>Co- Curricular</b>	<b>Student Body</b>
<b>Revenues:</b>					
Local sources	\$ -	\$ -	\$ 210,517	\$ -	\$ 273,365
State sources	-	2,532,746	40,530	-	-
Federal sources	3,340,471	-	2,926,843	-	-
Investment earnings	-	-	-	-	3,131
Miscellaneous	-	-	4,205	-	2,807
Total revenues	<u>3,340,471</u>	<u>2,532,746</u>	<u>3,182,095</u>	<u>-</u>	<u>279,303</u>
<b>Expenditures:</b>					
Current expenditures:					
Instruction	1,916,468	1,431,445	-	1,203,476	392,795
Support services	1,132,707	601,912	-	-	-
Community services	192,603	-	3,492,039	-	-
Facilities and acquisition	4,690	499,389	-	-	-
Capital outlay	14,098	-	-	-	-
Total expenditures	<u>3,260,566</u>	<u>2,532,746</u>	<u>3,492,039</u>	<u>1,203,476</u>	<u>392,795</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	79,905	-	(309,944)	(1,203,476)	(113,492)
<b>Other Financing Sources (Uses):</b>					
Transfers from other funds	-	-	-	1,500,000	-
Transfers to other funds					
Transits	<u>(79,905)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources</b>	<u>(79,905)</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>-</u>
<b>Net Change In Fund Balance</b>	-	-	(309,944)	296,524	(113,492)
<b>Fund Balance, July 1, 2020</b>	<u>-</u>	<u>-</u>	<u>309,944</u>	<u>13,054</u>	<u>1,252,589</u>
<b>Fund Balance, June 30, 2021</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 309,578</u>	<u>\$ 1,139,097</u>

<b>Capital Projects Funds</b>		
<b>Bond Fund</b>	<b>Capital Projects</b>	<b>Total</b>
\$ -	\$ 80,792	\$ 564,674
-	-	2,573,276
-	384,733	6,652,047
-	1,117	4,248
-	7,243	14,255
-	473,885	9,808,500
-	-	4,944,184
-	17,133	1,751,752
-	-	3,684,642
-	-	504,079
-	90,639	104,737
-	107,772	10,989,394
-	366,113	(1,180,894)
-	133,848	1,633,848
(2,588,941)	-	(2,588,941)
-	-	(79,905)
(2,588,941)	133,848	(1,034,998)
(2,588,941)	499,961	(2,215,892)
2,588,941	-	4,164,528
\$ -	\$ 499,961	\$ 1,948,636

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2021**

	<u>Printing &amp; Publishing Services</u>	<u>Insurance Fund</u>	<u>Total Internal Service Funds</u>
<b>ASSETS</b>			
Current assets:			
Pooled cash and cash equivalents	\$ -	\$ 2,936,704	\$ 2,936,704
Grants, reimbursements, and accounts receivable	14,476	-	14,476
Total current assets	14,476	2,936,704	2,951,180
Capital assets, net	127,686	3,417	131,103
<b>Total Assets</b>	<u>142,162</u>	<u>2,940,121</u>	<u>3,082,283</u>
<b>LIABILITIES</b>			
Current liabilities:			
Due to other funds	6,652	-	6,652
Accounts payable	7,824	41,923	49,747
Interest payable	557	-	557
Accrued insurance claims	-	1,347,763	1,347,763
Current portion of lease payable	26,795	-	26,795
Total current liabilities	41,828	1,389,686	1,431,514
Noncurrent liabilities:			
Lease payable due in more than one year	34,958	-	34,958
Total noncurrent liabilities	34,958	-	34,958
<b>Total Liabilities</b>	<u>76,786</u>	<u>1,389,686</u>	<u>1,466,472</u>
<b>NET POSITION</b>			
Net investment in capital assets	65,933	3,417	69,350
Unrestricted	(557)	1,547,018	1,546,461
<b>Total Net Position</b>	<u>\$ 65,376</u>	<u>\$ 1,550,435</u>	<u>\$ 1,615,811</u>



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES**  
**IN NET POSITION**  
**PROPRIETARY FUNDS**  
**For the year ended June 30, 2021**

	<u>Printing &amp; Publishing Services</u>	<u>Insurance Fund</u>	<u>Total Internal Service Funds</u>
<b>Operating revenues:</b>			
Services provided to other funds	\$ 338,381	\$ -	\$ 338,381
Assessments from other funds	-	19,585,753	19,585,753
Revenues from other agencies	<u>114,730</u>	<u>-</u>	<u>114,730</u>
Total operating revenues	<u>453,111</u>	<u>19,585,753</u>	<u>20,038,864</u>
<b>Operating expenses:</b>			
Salaries	192,542	55,039	247,581
Employee benefits	123,184	20,859,514	20,982,698
Purchased services	108,796	34,108	142,904
Supplies and materials	15,820	-	15,820
Other expenses	325	42,775	43,100
Depreciation	<u>52,682</u>	<u>500</u>	<u>53,182</u>
Total operating expenses	<u>493,349</u>	<u>20,991,936</u>	<u>21,485,285</u>
<b>Operating income (loss)</b>	<b>(40,238)</b>	<b>(1,406,183)</b>	<b>(1,446,421)</b>
<b>Non-operating revenues (expenses):</b>			
Earnings on investments	-	21,321	21,321
Interest on capital lease	<u>(2,745)</u>	<u>-</u>	<u>(2,745)</u>
Total non-operating revenues (expenses)	<u>(2,745)</u>	<u>21,321</u>	<u>18,576</u>
<b>Change in net position</b>	<b>(42,983)</b>	<b>(1,384,862)</b>	<b>(1,427,845)</b>
<b>Net Position, July 1, 2020</b>	<u>108,359</u>	<u>2,935,297</u>	<u>3,043,656</u>
<b>Net Position, June 30, 2021</b>	<u><u>\$ 65,376</u></u>	<u><u>\$ 1,550,435</u></u>	<u><u>\$ 1,615,811</u></u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the year ended June 30, 2021**

	<u>Printing &amp; Publishing Services</u>	<u>Insurance Fund</u>	<u>Total Internal Service Funds</u>
<b>Cash flows from operating activities:</b>			
Received for services	\$ 470,097	\$ 19,585,753	\$ 20,055,850
Due to other funds	1,016	-	1,016
Paid to suppliers	(119,350)	(21,208,630)	(21,327,980)
Paid to employees	(322,990)	(100,437)	(423,427)
<b>Net cash provided (used) by operating activities</b>	28,773	(1,723,314)	(1,694,541)
<b>Cash flow from capital activities and related financing activities:</b>			
Payments on capital lease	(28,773)	-	(28,773)
<b>Net cash provided (used) by capital and financing activities</b>	(28,773)	-	(28,773)
<b>Cash flow from investing activities:</b>			
Interest received	-	21,321	21,321
<b>Net cash provided (used) by investing activities</b>	-	21,321	21,321
<b>Net change in cash and cash equivalents</b>	-	(1,701,993)	(1,701,993)
<b>Cash and cash equivalents, July 1, 2020</b>	-	4,638,697	4,638,697
<b>Cash and cash equivalents, June 30, 2021</b>	<u>\$ -</u>	<u>\$ 2,936,704</u>	<u>\$ 2,936,704</u>
<b>Reconciliation of operating income to net cash provided (used) by operating activities</b>			
Operating income (loss)	\$ (40,238)	\$ (1,406,183)	\$ (1,446,421)
Adjustments to reconcile operating income to net cash provided (used) by operating activities			
Depreciation	52,682	500	53,182
Changes in assets and liabilities:			
Receivables	16,986	-	16,986
Due to other funds	1,016	-	1,016
Accounts payable	5,591	287	5,878
Accrued insurance claims	-	(317,918)	(317,918)
Accrued salaries and benefits	(7,264)	-	(7,264)
<b>Net cash provided (used) by operating activities</b>	<u>\$ 28,773</u>	<u>\$ (1,723,314)</u>	<u>\$ (1,694,541)</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From local sources:				
Taxes-current year levy	\$ 27,529,344	\$ 27,529,344	\$ 27,608,501	\$ 79,157
Taxes-prior years' levies	350,000	350,000	432,334	82,334
Tuition	24,500	24,500	43,304	18,804
Transportation fees	15,000	15,000	-	(15,000)
Investment earnings	425,000	425,000	354,601	(70,399)
Rentals	60,100	60,100	90	(60,010)
Donations	2,000	2,000	2,866	866
Other local revenue	20,000	20,000	-	(20,000)
Miscellaneous	175,000	175,000	24,516	(150,484)
Total local sources	<u>28,600,944</u>	<u>28,600,944</u>	<u>28,466,212</u>	<u>(134,732)</u>
From intermediate sources:				
County school fund	190,000	190,000	363,710	173,710
ESD apportionment	1,550,000	1,550,000	2,014,540	464,540
Other intermediate sources	-	-	177,247	177,247
Total intermediate sources	<u>1,740,000</u>	<u>1,740,000</u>	<u>2,555,497</u>	<u>815,497</u>
From state sources:				
State school fund	84,182,892	84,182,892	84,243,052	60,160
Common school fund	1,022,219	1,022,219	1,148,109	125,890
Total state sources	<u>85,205,111</u>	<u>85,205,111</u>	<u>85,391,161</u>	<u>186,050</u>
From federal sources:				
Federal forest fees	400,000	400,000	355,329	(44,671)
Other federal funds	8,000	8,000	18,298	10,298
Total federal sources	<u>408,000</u>	<u>408,000</u>	<u>373,627</u>	<u>(34,373)</u>
From other sources:				
Sale of capital assets	500	500	-	(500)
Total other sources	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>
<b>Total revenues</b>	<u>\$ 115,954,555</u>	<u>\$ 115,954,555</u>	<u>\$ 116,786,497</u>	<u>\$ 831,942</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

<b>Expenditures:</b>	<b>Budget Adopted</b>	<b>Budget Final</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
Instruction:				
Regular programs:				
Elementary school	\$ 24,050,761	\$ 24,050,761	\$ 20,067,753	\$ 3,983,008
Elementary co-curricular	30,646	30,646	-	30,646
Middle school	10,718,014	10,718,014	9,945,713	772,301
Middle school co-curricular	38,308	38,308	20,125	18,183
High school	12,215,914	12,215,914	12,044,605	171,309
High school co-curricular	15,251	15,251	6,455	8,796
Special programs:		-		
Pre-kindergarten programs	253,350	253,350	186,511	66,839
Talented and gifted	41,360	41,360	34,098	7,262
Students with disabilities	8,578,550	8,578,550	7,721,484	857,066
Less restrictive programs	6,200,763	6,200,763	6,169,118	31,645
Early intervention	120,000	120,000	64,718	55,282
Remediation	51,174	51,174	-	51,174
Alternative education	595,198	595,198	3,315,852	(2,720,654)
Payments to charter school	2,900,000	2,900,000	2,144,140	755,860
English as a second language	2,623,407	2,623,407	2,502,530	120,877
Teen parent program	100,730	100,730	99,237	1,493
Summer programs	6,292	6,292	-	6,292
Total instruction	68,539,718	68,539,718	64,322,339	4,217,379
Supporting services:				
Pupils:				
Attendance and social work	2,057,507	2,057,507	1,649,919	407,588
Guidance	1,293,031	1,293,031	1,475,052	(182,021)
Health	1,393,395	1,393,395	1,223,807	169,588
Psychological	1,214,634	1,214,634	1,090,197	124,437
Speech pathology/audiology	1,637,974	1,637,974	1,747,658	(109,684)
Other student treatment	383,495	383,495	330,394	53,101
Special programs	819,308	819,308	724,595	94,713
Instructional staff:				
Improvement of instruction	4,438,475	4,438,475	3,247,247	1,191,228
Educational media	822,279	822,279	801,405	20,874
Assessment	101,950	101,950	41,458	60,492
Staff development	876,109	876,109	424,096	452,013
General administration:				
Board of education	181,800	181,800	112,363	69,437
Executive administration	482,852	482,852	468,932	13,920
School administration:				
Office of the principal	9,189,963	9,189,963	8,820,467	369,496
Business:				
Financial services	1,874,317	1,874,317	1,893,854	(19,537)
Operation and maintenance	11,014,417	11,014,417	10,394,107	620,310
Pupil transportation	5,798,411	5,798,411	4,490,347	1,308,064
Internal services	465,997	465,997	313,023	152,974

<u>Salaries</u>	<u>Employee Benefits</u>	<u>Purchased Services</u>	<u>Supplies Materials</u>	<u>Capital Outlay</u>	<u>Other Objects</u>
\$ 12,058,420	\$ 7,850,788	\$ 50,771	\$ 107,384	\$ -	\$ 390
-	-	-	-	-	-
6,009,273	3,832,967	30,707	72,766	-	-
14,268	5,857	-	-	-	-
7,357,865	4,506,300	21,555	154,805	-	4,080
-	-	312	103	6,040	-
101,644	83,503	-	1,364	-	-
24,233	9,865	-	-	-	-
3,727,153	2,627,340	1,288,673	77,976	-	342
3,663,719	2,505,399	-	-	-	-
-	-	64,718	-	-	-
-	-	-	-	-	-
1,946,806	1,174,992	74,086	119,968	-	-
-	-	2,144,140	-	-	-
1,503,000	992,765	900	5,865	-	-
55,189	41,673	-	2,375	-	-
-	-	-	-	-	-
<u>36,461,570</u>	<u>23,631,449</u>	<u>3,675,862</u>	<u>542,606</u>	<u>6,040</u>	<u>4,812</u>
975,169	643,428	31,263	59	-	-
912,266	560,112	1,197	1,477	-	-
613,336	378,552	223,442	7,651	-	826
689,710	385,937	8,021	6,029	-	500
1,090,585	622,465	7,042	27,566	-	-
201,630	118,407	569	9,788	-	-
451,111	264,780	5,733	2,156	-	815
2,046,996	1,140,057	13,634	43,751	-	2,809
421,722	314,024	295	65,364	-	-
24,436	16,172	-	850	-	-
259,001	119,497	41,535	4,063	-	-
-	-	79,278	1,769	-	31,316
307,382	156,222	315	3,678	-	1,335
5,378,295	3,231,297	58,634	126,445	-	25,796
841,892	474,068	27,710	257,060	-	293,124
3,826,243	2,719,801	2,190,907	1,112,041	76,437	468,678
2,040,773	1,758,295	210,249	375,401	-	105,629
98,887	62,891	82,482	67,894	-	869

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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL, Continued**  
**For the Year Ended June 30, 2021**

	<u>Budget</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Supporting services, continued:				
Central:				
Planning, research, evaluation	\$ 4,797	\$ 4,797	\$ 986	\$ 3,811
Information services	427,017	427,017	386,512	40,505
Staff services	1,111,130	1,111,130	982,240	128,890
Technology	2,643,241	2,643,241	2,595,657	47,584
Records management	78,566	78,566	79,451	(885)
Interpreting and Translation	72,004	72,004	77,761	(5,757)
Total supporting services	48,382,669	48,382,669	43,371,528	5,011,141
Enterprise and community services:				
Nutrition Services	200,000	200,000	200,000	-
Total enterprise and community	200,000	200,000	200,000	-
Facilities acquisition and construction:				
Site Acquisition and Development	1,000,000	1,000,000	1,000,000	-
Building acquisition and improvement	700,086	700,086	507,715	192,371
Total Facilities acquisition/construction	1,700,086	1,700,086	1,507,715	192,371
Debt service	12,288	12,288	12,288	-
Transfers to other funds	3,746,578	3,746,578	3,746,578	-
General operating contingency	1,000,000	1,000,000	-	1,000,000
Unappropriated ending fund balance	4,823,216	4,823,216	-	4,823,216
<b>Total expenditures</b>	<u>\$ 128,404,555</u>	<u>\$ 128,404,555</u>	<u>\$ 113,160,448</u>	<u>\$ 15,244,107</u>

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Actual Expenditures Classified by Object					
Salaries	Employee Benefits	Purchased Services	Supplies Materials	Capital Outlay	Other Objects
\$ -	\$ -	\$ 986	\$ -	\$ -	\$ -
198,198	111,395	34,154	42,510	-	255
539,417	334,527	29,220	77,896	-	1,180
918,983	516,701	467,607	692,366	-	-
45,828	33,335	257	31	-	-
50,520	24,666	696	1,879	-	-
21,932,380	13,986,629	3,515,226	2,927,724	76,437	933,132
-	-	-	-	-	200,000
-	-	-	-	-	200,000
-	-	-	-	1,000,000	-
600	223	39,488	123,110	343,959	335
600	223	39,488	123,110	1,343,959	335
-	-	-	-	-	12,288
-	-	-	-	-	3,746,578
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 58,394,550</u>	<u>\$ 37,618,301</u>	<u>\$ 7,230,576</u>	<u>\$ 3,593,440</u>	<u>\$ 1,426,436</u>	<u>\$ 4,897,145</u>

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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GRANTS AND CONTRACTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From local sources:				
Investment earnings	\$ 55,700	\$ 55,700	\$ 52,398	\$ (3,302)
Donations	207,810	207,810	351,562	143,752
Indirects	553,250	553,250	713,444	160,194
Rentals	63,750	63,750	26,514	(37,236)
Miscellaneous	1,561,449	1,561,449	586,286	(975,163)
Other local sources	<u>365,000</u>	<u>365,000</u>	<u>138,565</u>	<u>(226,435)</u>
Total local sources	<u>2,806,959</u>	<u>2,806,959</u>	<u>1,868,769</u>	<u>(938,190)</u>
From state sources:				
SSF Transportation	468,212	468,212	447,908	(20,304)
Other	<u>5,709,446</u>	<u>5,709,446</u>	<u>5,393,644</u>	<u>(315,802)</u>
Total state sources	<u>6,177,658</u>	<u>6,177,658</u>	<u>5,841,552</u>	<u>(336,106)</u>
From federal sources:				
Title I Grants to LEAS	4,275,000	4,275,000	3,596,969	(678,031)
Special Education	2,500,000	2,500,000	1,923,333	(576,667)
Supporting Effective Instruction	440,000	440,000	344,377	(95,623)
CDL Grant Program GEER	-	-	238,760	238,760
Rehabilitation Services - Vocational	192,815	192,815	203,435	10,620
Other	<u>919,871</u>	<u>919,871</u>	<u>649,508</u>	<u>(270,363)</u>
Total federal sources	<u>8,327,686</u>	<u>8,327,686</u>	<u>6,956,382</u>	<u>(1,371,304)</u>
Total revenues	<u>17,312,303</u>	<u>17,312,303</u>	<u>14,666,703</u>	<u>(2,645,600)</u>
<b>Expenditures:</b>				
Instruction:				
Salaries	4,348,342	4,348,342	3,796,593	551,749
Employee benefits	3,138,915	3,138,915	2,445,182	693,733
Purchased services	2,505,336	2,505,336	1,828,913	676,423
Supplies and materials	3,666,930	3,666,930	1,133,563	2,533,367
Capital outlay	127,407	127,407	143,605	(16,198)
Other	<u>1,000</u>	<u>1,000</u>	<u>92,032</u>	<u>(91,032)</u>
Total instruction	<u>13,787,930</u>	<u>13,787,930</u>	<u>9,439,888</u>	<u>4,348,042</u>

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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GRANTS AND CONTRACTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL, Continued**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Supporting services:				
Salaries	\$ 2,024,270	\$ 2,024,270	\$ 1,725,433	\$ 298,837
Employee benefits	1,160,910	1,160,910	1,066,929	93,981
Purchased services	647,045	675,121	183,078	492,043
Supplies and materials	796,822	796,822	753,643	43,179
Capital outlay	931,129	931,129	942,227	(11,098)
Other	692,632	692,632	470,923	221,709
Total supporting services	<u>6,252,808</u>	<u>6,280,884</u>	<u>5,142,233</u>	<u>1,138,651</u>
Community services:				
Salaries	237,975	237,975	235,522	2,453
Employee benefits	173,903	173,903	175,632	(1,729)
Purchased services	37,450	37,450	42,803	(5,353)
Supplies and materials	190,023	190,023	77,247	112,776
Other	2,500	2,500	830	1,670
Total community services	<u>641,851</u>	<u>641,851</u>	<u>532,034</u>	<u>109,817</u>
Facilities acquisition and construction				
Purchased services	80,000	80,000	54,756	25,244
Supplies and materials	310,000	310,000	10,111	299,889
Capital outlay	1,279,000	1,279,000	1,104,510	174,490
Other	-	-	35,258	(35,258)
Total facilities acq & construction	<u>1,669,000</u>	<u>1,669,000</u>	<u>1,204,635</u>	<u>464,365</u>
Debt services:				
Principal	572,000	1,065,622	1,065,622	-
Interest	100,000	142,055	142,055	-
Total debt services	<u>672,000</u>	<u>1,207,677</u>	<u>1,207,677</u>	<u>-</u>
Total expenditures	<u>23,023,589</u>	<u>23,587,342</u>	<u>17,526,467</u>	<u>6,060,875</u>
<b>Net change in fund balance</b>	<b>(5,711,286)</b>	<b>(6,275,039)</b>	<b>(2,859,764)</b>	<b>3,415,275</b>
Transfers from other funds	1,700,000	4,155,093	4,155,093	-
Sale of capital assets	25,000	25,000	4,687	(20,313)
Lease purchase receipts	810,129	810,129	-	(810,129)
issuance of debt	-	1,507,773	1,365,000	(142,773)
Premium on issuance of debt	-	-	141,910	141,910
Contingency	(1,000,000)	(1,000,000)	-	1,000,000
Beginning fund balance	<u>8,046,316</u>	<u>5,591,223</u>	<u>4,975,508</u>	<u>(615,715)</u>
<b>Ending fund balance</b>	<b><u>\$ 3,870,159</u></b>	<b><u>\$ 4,814,179</u></b>	<b><u>\$ 7,782,434</u></b>	<b><u>\$ 2,968,255</u></b>

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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From local sources:				
Taxes - current year levy	\$ 7,200,000	\$ 7,200,000	\$ 7,339,700	\$ 139,700
Taxes - prior years' levies	70,000	70,000	114,607	44,607
Investment earnings	45,000	45,000	48,460	3,460
Assessments from other funds	5,400,000	5,400,000	5,499,057	99,057
Miscellaneous	-	-	-	-
Total revenues	<u>12,715,000</u>	<u>12,715,000</u>	<u>13,001,824</u>	<u>286,824</u>
<b>Expenditures:</b>				
Supporting services:				
Purchased services	<u>1,000</u>	<u>68,175</u>	<u>68,175</u>	<u>-</u>
Total supporting services	<u>1,000</u>	<u>68,175</u>	<u>68,175</u>	<u>-</u>
Debt service:				
Principal - QZAB	78,858	78,858	78,858	-
Principal - PERS issue	3,790,000	3,790,000	3,790,000	-
Principal - 2015 GO issue	1,330,000	1,330,000	1,330,000	-
Principal - 2015 GO refunding bonds	3,826,390	3,826,390	3,826,390	-
Principal -2015 Full Faith Credit	244,000	3,154,000	3,154,000	-
Principal -2020 LTGO	95,000	95,000	88,646	6,354
Principal -2020 Full Faith Credit Refunding		260,000	260,000	-
Interest - PERS issue	1,888,847	1,888,847	1,888,847	-
Interest - GO 2015 issue	1,362,000	1,362,000	1,362,000	-
Interest - 2015 refunding GO bonds	850,310	850,310	850,310	-
Interest - 2015 Full Faith Credit	98,720	49,593	49,593	-
Interest -2020 LTGO	30,000	30,000	26,500	3,500
Interest - 2020 Full Faith Credit Refunding	-	52,382	52,382	-
Total debt service	<u>13,594,125</u>	<u>16,767,380</u>	<u>16,757,526</u>	<u>9,854</u>
Total Expenditures	<u>13,595,125</u>	<u>16,835,555</u>	<u>16,825,701</u>	<u>9,854</u>
<b>Net change in fund balance</b>	<u>(880,125)</u>	<u>(4,120,555)</u>	<u>(3,823,877)</u>	<u>296,678</u>
<b>Other Financing Sources (Uses)</b>				
Transfers from other funds	546,578	546,578	546,578	-
Issuance of debt	-	3,270,214	2,965,000	(305,214)
Premium on issuance of debt	-	-	305,214	305,214
Beginning Fund Balance	<u>1,167,391</u>	<u>1,167,391</u>	<u>1,113,587</u>	<u>(53,804)</u>
<b>Ending Fund Balance</b>	<u>\$ 833,844</u>	<u>\$ 863,628</u>	<u>\$ 1,106,502</u>	<u>\$ 242,874</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND (ESSER)**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From federal sources	\$ -	\$ 5,091,846	\$ 3,340,471	\$ (1,751,375)
Total revenues	-	5,091,846	3,340,471	(1,751,375)
<b>Expenditures:</b>				
Instruction services:				
Salaries	-	1,109,165	1,138,451	(29,286)
Employee benefits	-	611,173	609,735	1,438
Purchased services	-	-	9,411	(9,411)
Supplies and materials	-	305,587	127,338	178,249
Other objects	-	-	31,533	(31,533)
Total instruction services	-	2,025,925	1,916,468	109,457
Supporting services:				
Salaries	-	655,498	311,215	344,283
Employee benefits	-	194,721	122,040	72,681
Purchased services	-	82,276	54,399	27,877
Supplies and materials	-	1,129,288	522,898	606,390
Capital outlay	-	-	14,098	(14,098)
Other objects	-	174,233	122,155	52,078
Total supporting services	-	2,236,016	1,146,805	1,089,211
Enterprise and Community Services:				
Salaries	-	-	96,168	(96,168)
Employee benefits	-	-	40,746	(40,746)
Supplies and materials	-	-	55,689	(55,689)
Total expenditures	-	-	192,603	(192,603)
Acquisition/construction:				
Purchased services	-	-	4,690	(4,690)
Capital outlay	-	750,000	-	750,000
Total acquisition/construction	-	750,000	4,690	745,310
Total expenditures	-	5,011,941	3,260,566	1,751,375
<b>Net change in fund balance</b>	-	79,905	79,905	-
Transits	-	(79,905)	(79,905)	-
Beginning fund balance	-	-	-	-
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STUDENT INVESTMENT ACCOUNT (SIA)**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From state sources	\$ 8,153,306	\$ 8,153,306	\$ 2,532,746	\$ (5,620,560)
Total revenues	<u>8,153,306</u>	<u>8,153,306</u>	<u>2,532,746</u>	<u>(5,620,560)</u>
<b>Expenditures:</b>				
Instruction services:				
Salaries	2,362,603	2,362,603	893,775	1,468,828
Employee benefits	1,549,336	1,549,336	537,670	1,011,666
Other objects	-	-	-	-
Total instruction services	<u>3,911,939</u>	<u>3,911,939</u>	<u>1,431,445</u>	<u>2,480,494</u>
Supporting services:				
Salaries	2,101,834	1,654,734	297,122	1,357,612
Employee benefits	1,232,383	1,232,383	182,683	1,049,700
Purchased services	184,485	184,485	1,500	182,985
Supplies and materials	115,000	115,000	-	115,000
Capital outlay	-	-	-	-
Other objects	407,665	407,665	120,607	287,058
Total supporting services	<u>4,041,367</u>	<u>3,594,267</u>	<u>601,912</u>	<u>2,992,355</u>
Enterprise and Community Services:				
Supplies and materials	100,000	100,000	-	100,000
Other objects	-	-	-	-
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Acquisition/construction:				
Purchased services	-	-	35,282	(35,282)
Supplies and materials	-	-	464,107	(464,107)
Capital outlay	100,000	547,100	-	547,100
Other	-	-	-	-
Total acquisition/construction	<u>100,000</u>	<u>547,100</u>	<u>499,389</u>	<u>47,711</u>
Total expenditures	<u>8,153,306</u>	<u>8,153,306</u>	<u>2,532,746</u>	<u>5,620,560</u>
<b>Net change in fund balance</b>	-	-	-	-
Beginning fund balance	-	-	-	-
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**NUTRITION SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From local sources:				
Meal sales	\$ 308,000	\$ 308,000	\$ 210,517	\$ (97,483)
Miscellaneous	<u>10,000</u>	<u>10,000</u>	<u>4,205</u>	<u>(5,795)</u>
Total local sources	318,000	318,000	214,722	(103,278)
From state sources	47,000	47,000	40,530	(6,470)
From federal sources	<u>4,753,787</u>	<u>4,753,787</u>	<u>2,926,843</u>	<u>(1,826,944)</u>
Total revenues	<u>5,118,787</u>	<u>5,118,787</u>	<u>3,182,095</u>	<u>(1,936,692)</u>
<b>Expenditures:</b>				
Enterprise and Community Services:				
Salaries	1,489,483	1,489,483	1,286,307	203,176
Employee benefits	1,203,906	1,203,906	1,039,616	164,290
Purchased services	392,000	392,000	80,220	311,780
Supplies and materials	1,559,000	1,559,000	1,085,146	473,854
Capital outlay	75,000	75,000	-	75,000
Other objects	<u>2,500</u>	<u>2,500</u>	<u>750</u>	<u>1,750</u>
Total expenditures	<u>4,721,889</u>	<u>4,721,889</u>	<u>3,492,039</u>	<u>1,229,850</u>
<b>Net change in fund balance</b>	396,898	396,898	(309,944)	(706,842)
Beginning fund balance	<u>292,913</u>	<u>292,913</u>	<u>309,944</u>	<u>17,031</u>
<b>Ending fund balance</b>	<u>\$ 689,811</u>	<u>\$ 689,811</u>	<u>\$ -</u>	<u>\$ (689,811)</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**CO-CURRICULAR FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

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	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From local sources:				
Student activities	\$ 175,000	\$ 175,000	\$ -	\$ (175,000)
Total local sources	<u>175,000</u>	<u>175,000</u>	<u>-</u>	<u>(175,000)</u>
<b>Expenditures:</b>				
Instruction:				
Salaries	988,504	988,504	766,549	221,955
Employee benefits	347,088	347,088	286,674	60,414
Purchased services	327,000	327,000	90,423	236,577
Supplies and materials	59,600	59,600	50,728	8,872
Other	<u>20,000</u>	<u>20,000</u>	<u>9,102</u>	<u>10,898</u>
Total expenditures	<u>1,742,192</u>	<u>1,742,192</u>	<u>1,203,476</u>	<u>538,716</u>
<b>Net change in fund balance</b>	(1,567,192)	(1,567,192)	(1,203,476)	363,716
Transfer from other funds	1,500,000	1,500,000	1,500,000	-
Beginning fund balance	<u>150,759</u>	<u>150,759</u>	<u>13,054</u>	<u>(137,705)</u>
<b>Ending fund balance</b>	<u>\$ 83,567</u>	<u>\$ 83,567</u>	<u>\$ 309,578</u>	<u>\$ 226,011</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STUDENT BODY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From local sources:				
Investment earnings	\$ 5,000	\$ 5,000	\$ 3,131	\$ (1,869)
Student activities	2,400,000	2,400,000	231,880	(2,168,120)
Donations	-	-	41,485	41,485
Miscellaneous revenue	100,000	100,000	2,807	(97,193)
Other local sources	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>(8,000)</u>
Total local sources	<u>2,513,000</u>	<u>2,513,000</u>	<u>279,303</u>	<u>(2,233,697)</u>
<b>Expenditures:</b>				
Instruction:				
Salaries		-		-
Employee benefits		-		-
Purchased services	608,000	608,000	46,930	561,070
Supplies and materials	1,477,000	1,477,000	286,921	1,190,079
Other	<u>520,000</u>	<u>520,000</u>	<u>58,944</u>	<u>461,056</u>
Total instruction	<u>2,605,000</u>	<u>2,605,000</u>	<u>392,795</u>	<u>2,212,205</u>
<b>Net change in fund balance</b>	(92,000)	(92,000)	(113,492)	(21,492)
Contingency	(500,000)	(500,000)	-	500,000
Beginning fund balance	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,252,589</u>	<u>(47,411)</u>
<b>Ending fund balance</b>	<u>\$ 708,000</u>	<u>\$ 708,000</u>	<u>\$ 1,139,097</u>	<u>\$ 431,097</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**BOND FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Transfers to other funds	-	(2,588,941)	(2,588,941)	-
Beginning fund balance	-	2,588,941	2,588,941	-
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
From local sources				
Investment earnings	\$ 7,185	\$ 7,185	\$ 1,117	\$ (6,068)
Rents	12,649	12,649	80,455	67,806
Miscellaneous	-	-	7,243	7,243
Other Local Sources	1,500	1,500	337	(1,163)
Total local sources	21,334	21,334	89,152	67,818
From federal sources	-	-	384,733	384,733
Total revenues	21,334	21,334	473,885	452,551
<b>Expenditures:</b>				
Supporting services:				
Salaries	-	-	375	(375)
Employee benefits	-	-	138	(138)
Purchased services	55,500	55,500	-	55,500
Supplies and materials	55,008	55,008	5,225	49,783
Capital outlay	20,000	20,000	-	20,000
Other objects	-	-	11,395	(11,395)
Total supporting services	130,508	130,508	17,133	113,375
Acquisition/construction:				
Purchased services	59,707	59,707	-	59,707
Supplies and materials	45,000	45,000	-	45,000
Capital outlay	115,061	115,061	90,639	24,422
Other	12,500	12,500	-	12,500
Total acquisition/construction	232,268	232,268	90,639	141,629
Total expenditures	362,776	362,776	107,772	255,004
<b>Net change in fund balance</b>	(341,442)	(341,442)	366,113	707,555
Transfers from other funds	-	133,848	133,848	-
Beginning fund balance	341,442	207,594	-	(207,594)
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 499,961</u>	<u>\$ 499,961</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**PRINTING & PUBLISHING SERVICES FUND**  
**SCHEDULES OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Printing charges assessed to other funds	\$ 702,739	\$ 702,739	\$ 338,381	\$ (364,358)
Revenues from other agencies	186,000	186,000	114,730	(71,270)
Total revenues	<u>888,739</u>	<u>888,739</u>	<u>453,111</u>	<u>(435,628)</u>
<b>Expenditures:</b>				
Supporting services:				
Salaries	270,699	270,699	192,542	78,157
Employee benefits	177,111	177,111	123,184	53,927
Purchased services	216,800	216,800	108,796	108,004
Supplies and materials	150,190	150,190	15,820	134,370
Capital outlay	45,000	45,000	-	45,000
Other	166	166	325	(159)
Total supporting services	<u>859,966</u>	<u>859,966</u>	<u>440,667</u>	<u>419,299</u>
Debt services:				
Principal - copier lease	25,795	25,795	25,795	-
Interest - copier lease	2,978	2,978	2,978	-
Total debt services	<u>28,773</u>	<u>28,773</u>	<u>28,773</u>	<u>-</u>
Total expenditures	<u>888,739</u>	<u>888,739</u>	<u>469,440</u>	<u>419,299</u>
<b>Net change in fund balance</b>	-	-	(16,329)	(16,329)
Beginning fund balance	-	-	16,329	16,329
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Reconciliation to GAAP basis**

Ending fund balance, June 30, 2021	\$ -
Accrued interest payable	(557)
Capital assets, net of accumulated depreciation	127,686
Capital lease	<u>(61,753)</u>
Net Position June 30, 2021	<u>\$ 65,376</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**INSURANCE FUND**  
**SCHEDULES OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL**  
**For the Year Ended June 30, 2021**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Assessments from other funds	\$ 21,600,000	\$ 21,600,000	\$ 19,585,753	\$ (2,014,247)
Investment earnings	60,000	60,000	21,321	(38,679)
Total revenues	<u>21,660,000</u>	<u>21,660,000</u>	<u>19,607,074</u>	<u>(2,052,926)</u>
<b>Expenditures:</b>				
Supporting services:				
Salaries	56,460	56,460	55,039	1,421
Employee benefits	21,611,637	21,611,637	20,859,514	752,123
Purchased services	30,000	30,000	34,108	(4,108)
Supplies and materials	15,000	15,000	-	15,000
Other	70,000	70,000	42,775	27,225
Total supporting services	<u>21,783,097</u>	<u>21,783,097</u>	<u>20,991,436</u>	<u>791,661</u>
<b>Net change in fund balance</b>	(123,097)	(123,097)	(1,384,362)	(1,261,265)
Contingency	(2,000,000)	(2,000,000)	-	2,000,000
Beginning fund balance	<u>2,700,000</u>	<u>2,700,000</u>	<u>2,931,380</u>	<u>231,380</u>
<b>Ending fund balance</b>	<u>\$ 576,903</u>	<u>\$ 576,903</u>	<u>\$ 1,547,018</u>	<u>\$ 970,115</u>

**Reconciliation to GAAP basis**

Ending fund balance, June 30, 2021	\$ 1,547,018
Capital assets, net of accumulated depreciation	<u>3,417</u>
Net Position June 30, 2021	<u>\$ 1,550,435</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**VOLUNTARY EARLY RETIREMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2021**

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	<b>Budget Adopted</b>	<b>Budget Final</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>Revenues:</b>				
Assessments from other funds	\$ 700,000	\$ 700,000	\$ 700,000	-
Interest income	-	-	4,014	4,014
<b>Total revenues</b>	<b>700,000</b>	<b>700,000</b>	<b>704,014</b>	<b>4,014</b>
<b>Expenditures:</b>				
Supporting services:				
Pension benefits	75,000	75,000	57,739	17,261
Post employment benefits	685,000	685,000	536,068	148,932
Administrative costs	5,000	5,000	750	4,250
<b>Total expenditures</b>	<b>765,000</b>	<b>765,000</b>	<b>594,557</b>	<b>170,443</b>
<b>Net change in fund balance</b>	<b>(65,000)</b>	<b>(65,000)</b>	<b>109,457</b>	<b>174,457</b>
Beginning fund balance	390,000	390,000	396,389	6,389
<b>Ending fund balance</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 505,846</b>	<b>\$ 180,846</b>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**CUSTODIAL FUNDS**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the Year Ended June 30, 2021**

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	<u>Balance 7/1/2020</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/2021</u>
<b>Assets</b>				
Pooled cash and cash equivalents	\$ 272,231	\$ 1,000	\$ (2,821)	\$ 270,410
<b>Total Assets</b>	<u>\$ 272,231</u>	<u>\$ 1,000</u>	<u>\$ (2,821)</u>	<u>\$ 270,410</u>
<b>Liabilities</b>				
Due to other groups	272,231	18,579	(20,400)	270,410
<b>Total Liabilities</b>	<u>\$ 272,231</u>	<u>\$ 18,579</u>	<u>\$ (20,400)</u>	<u>\$ 270,410</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**SCHEDULE OF PROPERTY TAX TRANSACTIONS & OUTSTANDING BALANCES**  
**For the Year Ended June 30, 2021**

<b>General Fund</b>	<b>Tax Year</b>	<b>Taxes Uncollected July 1, 2020</b>	<b>Add Levy Extended by Assessor</b>	<b>(Deduct) Discounts Allowed</b>	<b>Add (Deduct) Cancellations and Adjustments</b>	<b>(Deduct) Collections</b>	<b>Taxes Uncollected June 30, 2021</b>
	2020-21	\$ -	\$ 28,900,948	\$ (768,516)	\$ (82,287)	\$ (27,565,953)	\$ 484,192
	2019-20	530,614	-	-	(21,895)	(245,184)	263,535
	2018-19	227,645	-	(209)	(8,740)	(114,389)	104,307
	2017-18	123,625	-	-	(6,680)	(71,948)	44,997
	2016-17 and prior	210,213	-	-	(35,975)	(30,221)	144,017
	Total Prior	1,092,097	-	(32,731)	(73,290)	(461,742)	556,856
	Total General Fund	<u>\$ 1,092,097</u>	<u>\$ 28,900,948</u>	<u>\$ (801,247)</u>	<u>\$ (155,577)</u>	<u>\$ (28,027,695)</u>	<u>\$ 1,041,048</u>

<b>Debt Service Fund</b>	2020-21	\$ -	\$ 7,659,054	\$ (204,309)	\$ 2,356	\$ (7,328,379)	\$ 128,722
	2019-20	141,392	-	-	(5,834)	(65,334)	70,224
	2018-19	59,992	-	-	(2,358)	(30,145)	27,489
	2017-18	33,793	-	-	(1,826)	(19,667)	12,300
	2016-17 and prior	45,183	-	-	(20,600)	(4,263)	20,320
	Total Prior	280,360	-	-	(30,618)	(119,409)	130,333
	Total Debt Service Fund	<u>\$ 280,360</u>	<u>\$ 7,659,054</u>	<u>\$ (204,309)</u>	<u>\$ (28,262)</u>	<u>\$ (7,447,788)</u>	<u>\$ 259,055</u>

**Reconciliation to Revenue:**

Total Tax Collections from above , All Funds	\$ 35,475,483
Taxes in lieu	19,411
Collections July and August 2021 included in revenue	19,075
Collections July and August 2020 excluded from revenue	<u>(18,827)</u>
Property tax revenue - Budgetary Basis	<u>\$ 35,495,142</u>

# STATISTICAL SECTION







**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON  
STATISTICAL SECTION**

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b><i>Financial Trends</i></b>	136
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over	
<b><i>Revenue Capacity</i></b>	146
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b><i>Debt Capacity</i></b>	156
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b><i>Demographic and Economic Information</i></b>	164
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<b><i>Operating Information</i></b>	172
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Schedule 1  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**NET POSITION**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

	<u><b>2020-21</b></u>	<u><b>2019-20</b></u>	<u><b>2018-19</b></u>	<u><b>2017-18</b></u>
<b>Governmental Activities</b>				
Net Position				
Net investment in capital assets	\$ 24,757,089	\$ 25,176,110	\$ 21,834,219	\$ 19,896,217
Restricted for debt services	8,867,464	9,892,595	11,100,889	12,079,679
Restricted for other purposes	2,866,982	3,191,511	2,462,635	2,237,107
Unrestricted (deficit)	<u>(101,822,556)</u>	<u>(100,190,591)</u>	<u>(93,188,629)</u>	<u>(91,865,992)</u>
Total Net Position	<u><u>\$ (65,331,021)</u></u>	<u><u>\$ (61,930,375)</u></u>	<u><u>\$ (57,790,886)</u></u>	<u><u>\$ (57,652,989)</u></u>

Source: School District records

<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
\$ 16,768,317	\$ 14,851,238	\$ 18,546,791	\$ 27,631,443	\$ 27,926,109	\$ 25,242,692
13,002,698	13,369,923	13,886,143	3,669,000	3,668,294	3,511,069
1,982,397	2,906,336	2,547,984	1,114,864	412,655	1,123,746
<u>(84,548,490)</u>	<u>(83,313,627)</u>	<u>(51,376,168)</u>	<u>4,766,515</u>	<u>(504,126)</u>	<u>687,301</u>
<u>\$ (52,795,078)</u>	<u>\$ (52,186,130)</u>	<u>\$ (16,395,250)</u>	<u>\$ 37,181,822</u>	<u>\$ 31,502,932</u>	<u>\$ 30,564,808</u>

Schedule 2  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**EXPENSES, PROGRAM REVENUES, AND NET EXPENSE**  
**Last Ten Fiscal Years**  
*(accrual basis of accounting)*

	<u><b>2020-21</b></u>	<u><b>2019-20</b></u>	<u><b>2018-19</b></u>	<u><b>2017-18</b></u>
<b>Expenses</b>				
Governmental Activities:				
Instruction services	\$ 87,043,130	\$ 83,522,974	\$ 81,524,834	\$ 79,368,304
Support services	55,730,521	52,002,939	47,211,809	49,106,362
Community services	4,682,496	4,896,979	4,556,323	5,523,045
Facilities services	-	-	-	-
Interest on long-term debt	5,345,035	5,348,254	5,418,552	5,434,220
Total expenses	<u>152,801,182</u>	<u>145,771,146</u>	<u>138,711,518</u>	<u>139,431,931</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for services				
Instruction services	353,663	1,566,065	2,448,403	2,291,530
Support services	1,098,789	1,410,924	1,282,198	1,570,278
Community services	335,916	390,700	508,705	345,737
Operating grants and contributions	20,689,913	14,463,310	15,401,566	13,438,298
Capital grants and contributions	1,395,682	341,320	-	755,960
Total program revenues	<u>23,873,963</u>	<u>18,172,319</u>	<u>19,640,872</u>	<u>18,401,803</u>
<b>Net Expense</b>				
Total government net expense	<u>\$ (128,927,219)</u>	<u>\$ (127,598,827)</u>	<u>\$ (119,070,646)</u>	<u>\$ (121,030,128)</u>

Source: School District records

<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
\$ 77,606,769	\$ 85,088,099	\$ 56,537,759	\$ 61,442,894	\$ 58,959,751	\$ 58,491,340
42,123,060	48,863,556	29,023,065	35,278,768	34,719,463	35,396,424
4,243,111	4,515,146	3,509,972	3,628,941	3,984,589	3,705,439
13,208	-	-	85	498	40
5,631,473	6,912,398	5,507,671	3,862,022	4,007,843	4,153,584
<u>129,617,621</u>	<u>145,379,199</u>	<u>94,578,467</u>	<u>104,212,710</u>	<u>101,672,144</u>	<u>101,746,827</u>
2,485,437	2,207,727	2,061,770	1,940,824	2,044,214	2,066,427
1,928,640	1,995,773	993,062	1,393,878	905,884	661,117
337,141	354,175	421,841	412,731	437,015	453,168
13,337,859	13,041,676	12,671,994	12,599,654	12,860,249	15,330,532
289,906	147,729	1,300	338,684	394,731	363,269
<u>18,378,983</u>	<u>17,747,080</u>	<u>16,149,967</u>	<u>16,685,771</u>	<u>16,642,093</u>	<u>18,874,513</u>
<u>\$ (111,238,638)</u>	<u>\$ (127,632,119)</u>	<u>\$ (78,428,500)</u>	<u>\$ (87,526,939)</u>	<u>\$ (85,030,051)</u>	<u>\$ (82,872,314)</u>

**Schedule 3**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION**  
**Last Ten Years**  
*(accrual basis of accounting)*

	<u><b>2020-21</b></u>	<u><b>2019-20</b></u>	<u><b>2018-19</b></u>	<u><b>2017-18</b></u>
<b>Net Expense</b>				
Total government net expense	\$ (128,927,219)	\$ (127,598,827)	\$ (119,070,646)	\$ (121,030,128)
<b>General Revenues</b>				
Governmental activities:				
Property taxes levied, gen purposes	27,965,757	27,091,772	25,839,649	24,802,337
Property taxes levied, debt services	7,454,307	7,219,525	6,809,909	6,789,173
State school fund	84,731,490	82,553,456	76,557,591	78,425,621
Common school fund	1,148,109	1,169,649	1,212,288	1,338,151
Unrestricted state and local sources	2,555,496	2,169,975	2,838,141	1,547,618
Unrestricted revenue, federal sources	355,329	396,232	525,153	473,101
Earnings on investments	713,788	1,301,597	1,511,621	1,183,236
Gain (loss) on sale	4,687	66,376	2,445,498	-
Miscellaneous	597,610	1,490,756	1,192,899	1,612,980
Transfer to trust fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general revenues and transfers	<u>125,526,573</u>	<u>123,459,338</u>	<u>118,932,749</u>	<u>116,172,217</u>
<b>Change in Net Position</b>	<u><u>\$ (3,400,646)</u></u>	<u><u>\$ (4,139,489)</u></u>	<u><u>\$ (137,897)</u></u>	<u><u>\$ (4,857,911)</u></u>

Source: School District records

<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
\$ (111,238,638)	\$ (127,632,119)	\$ (78,428,500)	\$ (87,526,939)	\$ (85,030,051)	\$ (82,872,314)
24,030,618	23,192,202	22,890,063	21,120,239	20,929,996	20,974,475
6,747,890	6,000,862	5,069,436	4,712,725	4,727,163	4,728,564
72,972,224	70,666,552	67,402,149	63,504,082	56,170,603	52,861,705
1,591,241	1,154,814	1,134,086	1,108,576	1,067,259	995,312
1,928,251	1,649,376	1,740,634	1,734,973	190,414	244,182
130,233	533,937	567,355	578,071	572,936	594,100
1,202,882	906,365	574,255	298,718	286,856	355,784
249,312	-	1,854,616	(208,378)	46,727	19,027
1,777,039	1,331,833	1,317,545	1,080,474	1,976,221	1,350,531
-	-	-	-	-	(650,000)
<u>110,629,690</u>	<u>105,435,941</u>	<u>102,550,139</u>	<u>93,929,480</u>	<u>85,968,175</u>	<u>81,473,680</u>
<u>\$ (608,948)</u>	<u>\$ (22,196,178)</u>	<u>\$ 24,121,639</u>	<u>\$ 6,402,541</u>	<u>\$ 938,124</u>	<u>\$ (1,398,634)</u>

**Schedule 4**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>
General Fund				
Nonspendable	\$ 199,735	\$ 146,626	\$ 168,158	\$ 202,063
Unassigned	<u>17,131,415</u>	<u>13,558,475</u>	<u>10,535,196</u>	<u>10,033,286</u>
Total general fund	<u>\$ 17,331,150</u>	<u>\$ 13,705,101</u>	<u>\$ 10,703,354</u>	<u>\$ 10,235,349</u>
All Other Governmental Funds				
Nonspendable	\$ 434,514	\$ 696,962	\$ 761,379	\$ 942,341
Restricted	3,973,484	6,705,821	7,294,797	9,731,702
Committed	3,045,068	1,308,238	1,468,418	421,051
Assigned	3,583,136	1,542,602	2,527,315	3,360,299
Unassigned	<u>(198,630)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 10,837,572</u>	<u>\$ 10,253,623</u>	<u>\$ 12,051,909</u>	<u>\$ 14,455,393</u>

Source: School District Records

Note: Prior year fund balances have been restated for funds incorrectly classified as non-governmental.



<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
\$ 165,298	\$ 122,949	\$ 142,014	\$ 217,389	\$ 168,181	185,658
<u>9,216,521</u>	<u>7,874,217</u>	<u>5,482,180</u>	<u>1,986,395</u>	<u>293,615</u>	<u>1,927,692</u>
<u>\$ 9,381,819</u>	<u>\$ 7,997,166</u>	<u>\$ 5,624,194</u>	<u>\$ 2,203,784</u>	<u>\$ 461,796</u>	<u>\$ 2,113,350</u>
\$ 1,243,944	\$ 739,911	\$ 585,083	\$ 324,568	\$ 287,128	\$ 312,385
33,675,433	62,703,322	77,186,566	5,543,798	5,338,626	7,437,936
2,605,318	2,166,899	113,221	1,364,966	258,310	211,728
1,933,358	239,611	235,802	194,272	413,338	626,042
-	-	-	(102,190)	(205,323)	-
<u>\$ 39,458,053</u>	<u>\$ 65,849,743</u>	<u>\$ 78,120,672</u>	<u>\$ 7,325,414</u>	<u>\$ 6,092,079</u>	<u>\$ 8,588,091</u>

**Schedule 5**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>
<b>Revenues:</b>				
Local sources:				
Taxes	\$ 35,495,142	\$ 34,196,069	\$ 33,562,550	\$ 31,966,288
Investment earnings	459,707	1,052,677	1,248,458	931,732
Assessments from other funds	5,499,057	5,074,289	5,248,512	4,895,847
Services provided charter school	-	-	-	107,275
Miscellaneous	625,057	1,516,193	1,180,768	1,504,376
Other local sources	1,841,019	3,226,599	4,063,864	3,869,121
Intermediate sources	2,555,497	2,169,974	2,681,212	1,547,618
State sources	93,805,989	87,360,722	82,019,406	82,842,294
Federal sources	13,982,056	11,069,973	11,501,095	11,690,876
Total revenues	<u>154,263,524</u>	<u>145,666,496</u>	<u>141,505,865</u>	<u>139,355,427</u>
<b>Expenditures:</b>				
Current expenditures:				
Instruction	78,556,766	77,317,949	76,428,382	76,599,770
Support services	49,315,024	46,860,347	44,898,149	42,861,824
Community services	4,416,676	4,718,076	4,496,779	4,324,999
Facilities and acquisition	767,960	447,048	443,673	1,115,859
Debt service:				
Principal	13,605,447	9,299,308	8,866,571	8,279,492
Interest	4,372,044	4,345,123	4,401,949	4,462,732
Capital outlay	<u>3,721,515</u>	<u>4,933,032</u>	<u>4,190,518</u>	<u>26,983,393</u>
Total expenditures	<u>154,755,432</u>	<u>147,920,883</u>	<u>143,726,021</u>	<u>164,628,069</u>
Revenues over (under) expenditures	(491,908)	(2,254,387)	(2,220,156)	(25,272,642)
<b>Other Financing Sources (Uses):</b>				
Transfers in	6,335,519	2,751,996	2,721,164	3,089,144
Transfers out	(6,335,519)	(2,751,996)	(2,721,164)	(3,089,144)
Transits	(79,905)	(21,968)	(246,448)	(650,132)
Sale of assets	4,687	1,825,440	531,125	10,566
Lease purchase receipts	-	654,375	-	1,763,078
Issuance of debt	4,330,000	1,000,000	-	-
Premium on issuance of debt	447,124	-	-	-
Paid to escrow agent on defeasance	-	-	-	-
Bond issuance costs	-	-	-	-
Total Other Financing Sources (Uses)	<u>4,701,906</u>	<u>3,457,847</u>	<u>284,677</u>	<u>1,123,512</u>
<b>Net Change In Fund Balance</b>	4,209,998	1,203,460	(1,935,479)	(24,149,130)
<b>Beginning Fund Balance</b>	<u>23,958,724</u>	<u>22,755,263</u>	<u>24,690,742</u>	<u>48,839,872</u>
<b>Ending Fund Balance</b>	<u>\$ 28,168,722</u>	<u>\$ 23,958,723</u>	<u>\$ 22,755,263</u>	<u>\$ 24,690,742</u>
<b>Debt Service as a percentage of noncapital expenditures*</b>	11.96%	9.57%	9.54%	9.33%

\* Calculated as (Debt service principal & interest) divided by (Total expenditures less capitalized capital outlay (expenses))  
Source: School District records

<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
\$ 30,581,915	\$ 29,042,027	\$ 27,899,955	\$ 25,826,497	\$ 25,545,763	\$ 25,312,323
1,008,275	814,903	486,455	257,909	239,212	296,036
5,096,652	5,106,456	4,739,939	4,319,171	4,150,324	3,840,000
231,594	255,924	244,356	224,397	181,171	139,947
1,643,193	1,222,853	1,171,408	778,084	1,977,738	1,246,834
4,161,045	4,014,636	3,626,830	3,783,968	3,980,072	3,507,183
1,928,251	1,649,373	1,740,634	1,734,973	190,414	244,182
77,031,834	73,814,421	70,501,804	67,039,398	59,142,153	57,333,849
<u>11,057,642</u>	<u>11,199,080</u>	<u>10,783,195</u>	<u>10,203,087</u>	<u>11,117,259</u>	<u>12,371,877</u>
<u>132,740,401</u>	<u>127,119,673</u>	<u>121,194,576</u>	<u>114,167,484</u>	<u>106,524,106</u>	<u>104,292,231</u>
73,454,577	72,600,301	67,633,318	63,710,174	60,426,687	59,585,218
39,383,665	37,879,744	36,387,259	34,771,566	34,009,267	35,064,417
4,153,614	4,083,336	3,973,842	3,783,347	4,071,764	3,767,066
1,895,395	4,612,844	1,202,232	59,940	537,781	565,244
7,546,494	5,187,317	11,510,172	5,593,386	5,060,935	4,638,858
4,707,479	6,323,955	4,593,769	3,883,537	4,030,651	4,035,782
<u>27,260,961</u>	<u>11,275,926</u>	<u>1,702,313</u>	<u>1,732,909</u>	<u>3,410,694</u>	<u>661,275</u>
<u>158,402,185</u>	<u>141,963,423</u>	<u>127,002,905</u>	<u>113,534,859</u>	<u>111,547,779</u>	<u>108,317,860</u>
(25,661,784)	(14,843,750)	(5,808,329)	632,625	(5,023,673)	(4,025,629)
2,631,577	1,177,858	4,137,858	1,031,245	887,858	955,858
(2,631,577)	(1,177,858)	(4,137,858)	(1,031,245)	(887,858)	(1,605,858)
(203,870)	-	-	-	-	-
460,004	5,793	1,913,473	1,612,092	46,727	23,244
398,613	940,000	645,563	730,606	829,380	-
-	4,000,000	115,539,245	-	-	-
-	-	7,603,811	-	-	-
-	-	(44,605,672)	-	-	-
-	-	(860,740)	-	-	-
<u>654,747</u>	<u>4,945,793</u>	<u>80,235,680</u>	<u>2,342,698</u>	<u>876,107</u>	<u>(626,756)</u>
(25,007,037)	(9,897,957)	74,427,351	2,975,323	(4,147,566)	(4,652,385)
<u>73,846,909</u>	<u>83,744,866</u>	<u>9,317,515</u>	<u>6,553,875</u>	<u>10,701,441</u>	<u>15,353,826</u>
<u>\$ 48,839,872</u>	<u>\$ 73,846,909</u>	<u>\$ 83,744,866</u>	<u>\$ 9,529,198</u>	<u>\$ 6,553,875</u>	<u>\$ 10,701,441</u>
9.48%	9.13%	12.98%	8.48%	8.45%	8.10%

nditures for facilities and acquisition plus capital outlay))

**Schedule 6**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**ASSESSED VALUES OF TAXABLE PROPERTY WITHIN SCHOOL DISTRICT NO. 19 BOUNDARIES**  
**Last Ten Fiscal Years**

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>
<b>Assessed Value</b> <b>(not including exempt property)</b>				
Real Property	\$ 5,986,415,563	\$ 5,792,034,187	\$ 5,561,104,447	\$ 5,353,103,921
Personal Property	173,980,397	167,624,022	164,748,391	150,252,944
Manufactured Structure	48,681,872	46,505,060	43,234,341	40,225,385
Public Utility	127,865,600	119,384,100	122,503,200	126,860,195
Total Assessed Value	6,336,943,432	6,125,547,369	5,891,590,379	5,670,442,445
Plus: Non-Profit Housing	2,808,094	-	-	-
Less: Urban Renewal Excess	(64,611,794)	(60,037,359)	(58,324,255)	(40,188,337)
Total Net Assessed Value	<u>\$ 6,275,139,732</u>	<u>\$ 6,065,510,010</u>	<u>\$ 5,833,266,124</u>	<u>\$ 5,630,254,108</u>
 Total Direct Tax Rate per \$1,000	 0.5849	 5.8526	 5.8382	 5.9181
Amount Tax Rate Will Raise	\$ 36,783,232	\$ 35,571,733	\$ 34,125,588	\$ 33,183,464
Less: Reduction and Adjustments	314,381	303,733	313,275	331,461
Total Taxes Imposed (Net Levy)	<u>\$ 36,468,851</u>	<u>\$ 35,268,000</u>	<u>\$ 33,812,313</u>	<u>\$ 32,852,003</u>

Source: Lane County Department of Assessment and Taxation

<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
\$ 5,141,443,545	\$ 4,996,121,173	\$ 4,848,549,927	\$ 4,597,790,926	\$ 4,541,739,621	\$ 4,461,959,512
139,178,421	130,903,115	137,164,636	141,783,923	140,004,057	136,287,937
40,345,145	38,430,068	37,041,185	36,939,344	38,393,292	39,034,730
119,577,500	118,254,700	112,307,757	103,761,410	98,032,300	103,096,590
5,440,544,611	5,283,709,056	5,135,063,505	4,880,275,603	4,818,169,270	4,740,378,769
-	-	-	-	-	-
(29,773,656)	(26,491,434)	(29,860,854)	(19,019,901)	(10,798,688)	(12,498,449)
<u>\$ 5,410,770,955</u>	<u>\$ 5,257,217,622</u>	<u>\$ 5,105,202,651</u>	<u>\$ 4,861,255,702</u>	<u>\$ 4,807,370,582</u>	<u>\$ 4,727,880,320</u>
5.9181	5.8166	5.6478	5.6359	5.6472	5.6529
\$ 32,059,502	\$ 30,610,270	\$ 28,851,420	\$ 27,403,776	\$ 27,151,549	\$ 26,729,899
366,070	400,003	427,558	754,114	742,462	415,290
<u>\$ 31,693,432</u>	<u>\$ 30,210,267</u>	<u>\$ 28,423,862</u>	<u>\$ 26,649,662</u>	<u>\$ 26,409,087</u>	<u>\$ 26,314,609</u>

**Schedule 7**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**Last Ten Fiscal Years**  
*(rate per \$1,000 of assessed value)*

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>	<u>2016-17</u>
<b>District Direct Rates</b>					
General Tax Permanent Rate	4.6412	4.6412	4.6412	4.6412	4.6412
General Obligation Debt Service Bonds	1.2081	1.2114	1.1970	1.2769	1.2769
Total Direct Tax Rate	5.8493	5.8526	5.8382	5.9181	5.9181
<b>Overlapping Total Property Tax Rates</b>					
Lane ESD	0.22	0.22	0.22	0.22	0.22
Lane Community College	0.96	0.84	0.85	0.85	0.84
Lane County	1.84	1.84	1.81	1.67	1.67
City of Springfield	7.20	7.27	6.77	6.68	6.79
City of Eugene	8.06	8.01	8.13	7.96	8.02
Willamalane Park and Recreation District	2.27	2.29	2.30	2.33	2.35
Rainbow Water and Fire District	3.77	3.77	6.67	3.72	3.78
Mohawk Valley Rural Fire Protection District	2.30	2.32	2.32	1.91	1.91
McKenzie River Rural Fire Protection District	2.21	2.06	2.06	2.06	2.06
Goshen Rural fire Protection District	1.72	2.22	2.22	2.22	2.22
South Lane County Fire & Rescue	1.77	1.76	1.78	1.80	1.80
Willakenzie Rural Fire Protection District	3.07	3.07	3.07	3.07	3.07
Pleasant Hill Rural Fire Protection District	1.10	1.10	1.10	1.10	1.10
Marcola Water	0.40	0.40	0.40	0.40	0.40
Glenwood Water	3.18	3.28	3.36	3.33	3.36
Eugene Urban Renewal Downtown	0.22	0.20	0.21	0.20	0.19
Springfield Economic Development Agency	0.30	0.29	0.30	0.24	0.21
Shangra La Water District	2.00	2.00	2.00	2.00	2.00
Maximum code area rate per \$1,000	20.67	20.67	20.13	19.96	20.11

Source: Lane County Department of Assessment and Taxation

Note: Overlapping Rates include levies for operating and debt service costs.

<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
4.6412	4.6412	4.6412	4.6412	4.6412
1.1754	1.0066	0.9947	1.0060	1.0117
5.8166	5.6478	5.6359	5.6472	5.6529
0.22	0.22	0.22	0.22	0.22
0.82	0.86	0.86	0.86	0.88
1.83	1.93	1.94	1.39	1.39
6.78	7.03	7.15	6.94	6.99
7.97	7.98	8.01	8.03	8.04
2.34	2.37	2.45	2.01	2.01
3.83	3.62	3.67	3.72	3.76
1.91	1.91	1.91	1.91	1.91
2.06	2.06	2.06	2.06	2.06
2.22	2.22	2.22	2.22	1.72
1.50	1.50	1.50	1.03	1.03
3.07	3.07	3.07	3.07	3.07
1.10	1.10	1.10	1.10	1.10
0.40	0.40	0.40	0.40	0.40
3.44	3.47	3.41	3.48	3.54
0.17	0.16	0.16	0.14	0.15
0.21	0.22	0.18	0.15	0.09
2.00	2.00	2.00	2.00	2.00
20.12	20.38	18.34	17.14	17.18

**Schedule 8**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**PRINCIPAL PROPERTY TAXPAYERS FOR SPRINGFIELD SCHOOL DISTRICT**  
**Current Year and Ten Years Ago**

<u>Ten Largest Taxpayers</u>	<u>Tax year 2020</u>	
	<u>Taxable Assessed</u>	<u>Rank</u>
	<u>Value</u>	
IP Eat Three LLC	\$ 311,089,393	1
McKenzie Willamette Regional Medical Ctr	83,506,840	2
BRFI Gateway LLC	80,689,443	3
Rosboro Company LLC	34,974,317	4
Kingsford Manufacturing Co	30,471,252	5
Borden Chemical Inc	29,818,234	6
Countryside Partners Springfield LLC	25,741,081	7
Shepard Investment Group LLC	25,446,002	8
CenturyLink	26,107,000	9
Arclin USA, Inc	22,505,311	10
Gateway Mall Partners	-	
Comcast Corporation	-	
Qwest Corp	-	
Brentwood Estates LLC	-	
Northwest Natural Gas Co	-	
Subtotal of Ten Largest Taxpayers	670,348,873	
All Other Taxpayers	<u>5,604,790,859</u>	
Total All Taxpayers	<u>\$ 6,275,139,732</u>	

Source: Lane County Department of Assessment and Taxation



Tax year 2011			
Percentage of Total Taxable <u>Assessed Value</u>	Taxable Assessed <u>Value</u>	<u>Rank</u>	Percentage of Total Taxable <u>Assessed Value</u>
4.96%	\$ 221,301,298	1	4.68%
1.33%	23,156,243	5	0.49%
1.29%			
0.56%	27,459,771	4	0.58%
0.49%	21,836,613	6	0.46%
0.47%			
0.41%			-
0.40%			-
0.41%			
0.36%	16,320,039	9	0.35%
-	61,378,057	2	1.30%
-	34,133,300	3	0.72%
-	21,058,300	8	0.45%
-	19,445,079	7	0.41%
-	17,074,700	10	0.36%
10.68%	463,163,400		9.80%
<u>89.32%</u>	<u>4,264,716,920</u>		<u>90.20%</u>
<u>100.00%</u>	<u>\$ 4,727,880,320</u>		<u>100.00%</u>

**Schedule 9**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**PRINCIPAL PROPERTY TAXPAYERS FOR LANE COUNTY**  
**Current Year**

<u>Ten Largest Taxpayers</u>	<u>Business/Service</u>	<u>Tax</u>	<u>Tax Year 2020</u>	
			<u>Taxable Assessed Value</u>	<u>Percentage of Total Taxable Value</u>
IP Eat Three LLC	Wood Products	\$ 2,921,909	\$ 311,089,393	0.86%
CenturyLink	Telecommunications	1,024,811	170,527,000	0.47%
Verizon Communications	Telecommunications	386,633	139,222,000	0.38%
Valley River Center	Retail/Commercial	490,102	114,220,073	0.32%
Comcast Corporation	Telecommunications	486,459	107,854,000	0.30%
Northwest Natural Gas Co	Natural Gas Utility	349,147	121,463,992	0.34%
Shepard Investment Group LLC	Apartments	335,333	88,907,590	0.25%
Mckenzie Willamette Regional Medical Ctr	Healthcare	329,484	83,506,840	0.23%
Weyerhaeuser NR Company	Forestry/Timber	324,975	111,353,026	0.31%
Weyerhaeuser Company	Forestry/Timber	269,332	<u>159,959,289</u>	<u>0.44%</u>
Subtotal of Ten Largest Taxpayers			1,408,103,203	3.90%
All Other Taxpayers			<u>34,797,622,931</u>	<u>96.10%</u>
Total All Taxpayers			<u>\$ 36,205,726,134</u>	<u>100.00%</u>

Source: Lane County Department of Assessment and Taxation

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**Schedule 10**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**Last Ten Fiscal Years**

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Fiscal Year Ending June 30	<u><b>2020-21</b></u>	<u><b>2019-20</b></u>	<u><b>2018-19</b></u>	<u><b>2017-18</b></u>
Net Taxes Levied for the Fiscal Year	\$ 36,468,851	\$ 35,268,000	\$ 33,812,313	\$ 32,852,003
<b><u>Collected Within the Fiscal Year of Levy</u></b>				
Amount	\$ 34,894,332	\$ 33,653,154	\$ 32,296,410	\$ 31,361,690
Percentage of Levy	95.68%	95.42%	95.52%	95.46%
Collections in Subsequent Year	\$0	\$310,518	\$435,282	\$498,306
<b><u>Total Collections to Date</u></b>				
Amount	\$34,894,332	\$33,963,672	\$32,731,692	\$31,859,996
Percentage of Levy	95.68%	96.30%	96.80%	96.98%

Source: Lane County Department of Assessment and Taxation

<b><u>2016-17</u></b>	<b><u>2015-16</u></b>	<b><u>2014-15</u></b>	<b><u>2013-14</u></b>	<b><u>2012-13</u></b>	<b><u>2011-12</u></b>
\$ 31,693,432	\$ 30,210,267	\$ 28,423,862	\$ 26,649,662	\$ 26,409,087	\$ 26,314,609
\$ 30,011,238 94.69%	\$ 28,457,290 94.20%	\$ 27,287,169 96.00%	\$ 25,146,171 94.36%	\$ 24,880,078 94.21%	\$ 24,800,430 94.25%
\$652,703	\$675,245	\$792,267	\$779,138	\$819,634	\$1,015,020
\$30,663,941 96.75%	\$29,132,535 96.43%	\$28,079,436 98.79%	\$25,925,309 97.28%	\$25,699,712 97.31%	\$25,815,450 98.10%

**Schedule 11**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**Last Ten Fiscal Years**

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>
<b>Governmental Activities:</b>				
1997 Gen Obligation Refunding Bonds	\$ -	\$ -	\$ -	\$ -
2005A Pension Bonds	35,900,000	39,690,000	43,105,000	46,165,000
Qualified Zone Academy Bonds	78,858	157,716	236,573	315,432
2006 & 2007 Gen Obligation Bonds	-	-	-	-
Qualified School Construction Bonds	-	-	-	-
2015 Refunding Bonds	29,509,397	33,415,046	37,332,814	41,242,204
2015 General Obligation Bonds	71,634,407	73,088,881	74,439,464	75,647,881
2015 Full Faith and Credit Bonds	-	3,154,000	3,391,000	3,620,000
2020 Limited Tax Gen Obligation Note	911,354	1,000,000	-	-
2020 Full Faith and Credit Bonds	4,423,098	-	-	-
Capital Leases	<u>2,181,527</u>	<u>3,219,875</u>	<u>3,085,859</u>	<u>3,672,938</u>
 Total Outstanding Debt	 \$ 144,638,641	 \$ 153,725,518	 \$ 161,590,710	 \$ 170,663,455
 Population - Springfield	 61,851	 63,230	 62,979	 62,353
Debt per Capita	\$ 2,339	\$ 2,431	\$ 2,566	\$ 2,737

Source: Population estimate from United States Census Bureau. Other information from School District records

<b>2016-17</b>	<b>2015-16</b>	<b>2014-15</b>	<b>2013-14</b>	<b>2012-13</b>	<b>2011-12</b>
\$ -	\$ -	\$ -	\$ 3,094,628	\$ 6,023,144	\$ 8,795,574
48,895,000	51,320,000	53,460,000	55,335,000	56,970,000	58,375,000
394,290	473,148	552,006	630,864	709,720	788,577
-	3,715,036	6,144,003	40,095,209	40,890,305	41,614,057
-	-	-	3,000,000	3,000,000	3,000,000
44,876,027	44,876,026	44,876,026	-	-	-
76,976,593	77,928,016	78,190,478	-	-	-
3,843,000	4,000,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,275,297</u>	<u>2,274,995</u>	<u>1,705,412</u>	<u>1,335,837</u>	<u>701,437</u>	<u>-</u>
\$ 177,260,207	\$ 184,587,221	\$ 184,927,925	\$ 103,491,538	\$ 107,593,169	112,573,208
61,893	60,870	60,200	60,200	59,500	59,500
\$ 2,864	\$ 3,032	\$ 3,072	\$ 1,719	\$ 1,808	\$ 1,892

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**Schedule 12**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**RATIOS OF GENERAL BONDED DEBT**  
**Last Ten Fiscal Years**

	<u>2020-21</u>	<u>2019-20</u>	<u>2018-19</u>	<u>2017-18</u>
<b>Governmental Activities:</b>				
1997 Gen Obligation Refunding Bonds	\$ -	\$ -	\$ -	\$ -
2005A Pension Bonds	35,900,000	39,690,000	43,105,000	46,165,000
Qualified Zone Academy Bonds	78,858	157,716	236,573	315,432
2006 & 2007 Gen Obligation Bonds	-	-	-	-
Qualified School Construction Bonds	-	-	-	-
2015 Refunding Bonds	29,509,397	33,415,046	37,332,814	41,242,204
2015 General Obligation Bonds	71,634,407	73,088,881	74,439,464	75,647,881
2015 Full Faith and Credit Bonds	-	3,154,000	3,391,000	3,620,000
2020 Full Faith and Credit Bonds	<u>4,423,098</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Outstanding Debt	\$ 141,545,760	\$ 149,505,643	\$ 158,504,851	\$ 166,990,517
Accumulated resources for repayment of bonded debt	<u>701,583</u>	<u>699,596</u>	<u>848,181</u>	<u>728,129</u>
Net bonded debt	<u>\$ 140,844,177</u>	<u>\$ 148,806,047</u>	<u>\$ 157,656,670</u>	<u>\$ 166,262,388</u>
Total estimated real market value of taxable property	\$ 10,737,496,091	\$ 9,427,933,850	\$ 9,427,933,850	\$ 8,667,723,306
Per Capita	\$ 2,277	\$ 2,353	\$ 2,503	\$ 2,666
Per Student	\$ 14,451	\$ 14,589	\$ 14,961	\$ 16,408
Ratio of net general bonded debt to real market value	0.0131	0.0158	0.0167	0.0192

Source: Lane County Department of Assessment and Taxation

Accumulated resources for repayment of bonded debt consists of the portion of the restricted fund balance in the debt service fund that is reserved for the repayment of the principal portion of bonded debt.



<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>
\$ -	\$ -	\$ -	\$ 3,094,628	\$ 6,023,144	\$ 8,795,574
48,895,000	51,320,000	53,460,000	55,335,000	56,970,000	58,375,000
394,290	473,148	552,006	630,864	709,720	788,577
-	3,715,036	6,144,003	40,095,209	40,890,305	41,614,057
-	-	-	3,000,000	3,000,000	3,000,000
44,876,027	44,876,026	44,876,026	-	-	-
76,976,593	77,928,016	78,190,478	-	-	-
3,843,000	4,000,000	-	-	-	-
-	-	-	-	-	-
\$ 174,984,910	\$ 182,312,226	\$ 183,222,513	\$ 102,155,701	\$ 107,593,169	112,573,208
<u>681,357</u>	<u>350,829</u>	<u>315,969</u>	<u>2,114,794</u>	<u>2,105,693</u>	<u>2,006,823</u>
<u>\$ 174,303,553</u>	<u>\$ 181,961,397</u>	<u>\$ 182,906,544</u>	<u>\$ 100,040,907</u>	<u>\$ 105,487,476</u>	<u>\$ 110,566,385</u>
\$ 7,820,880,233	\$ 7,528,942,555	\$ 7,265,444,589	\$ 6,790,650,021	\$ 6,719,744,852	\$ 7,044,267,691
\$ 2,816	\$ 2,989	\$ 3,038	\$ 1,662	\$ 1,773	\$ 1,858
\$ 16,815	\$ 17,640	\$ 17,846	\$ 9,634	\$ 10,067	\$ 10,536
0.0223	0.0242	0.0252	0.0147	0.0157	0.0157

**Schedule 13**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**As of June 30, 2021**

	<b>Net Property-tax Backed &amp; Direct Debt*</b>	<b>Percent Overlapping</b>	<b>Overlapping Debt</b>
City of Eugene	\$ 40,242,000	0.00%	\$ 80
City of Springfield	14,476,000	84.79%	12,274,012
Goshen Rural Fire Protection District	147,251	38.96%	57,368
Lane Community College	158,975,000	16.27%	25,861,258
Lane County	16,355,000	16.51%	2,700,603
Lane County Housing Authority	8,533,828	16.51%	1,409,140
Lane Education Service District	6,001,972	16.55%	993,404
Mohawk Valley Rural Fire Protection District	400,000	52.13%	208,504
South Lane County Fire & Rescue	294,769	0.10%	288
Willamalane Park & Recreation District	11,435,000	83.86%	9,589,711
Subtotal, overlapping debt	256,860,820		53,094,368
Direct District net property-tax backed debt	101,143,804		101,143,804
Non-property-tax backed debt	41,313,310		41,313,310
Capital leases	2,181,527		2,181,527
Total direct debt	144,638,641		144,638,641
Total direct and overlapping debt	\$ 401,499,461		\$ 197,733,009

\*Net Property-tax Backed Debt is Gross Property-tax Backed Debt less Self-supporting Unlimited-tax General Obligation (GO) bonds and less Self-Supporting Full Faith & Credit Debt. Appropriation Credits, Conduit Revenue Bonds, Dedicated Niche Obligations, Other, Revenue Bonds, and any other obligations issued for less than 13 months (E.g. Bond Anticipation Notes, Tax Anticipation Notes), lease purchase agreements and loans are NOT included in Property-tax backed calculations.

The percentage of overlapping debt is estimated using taxable assessed property values. Applicable percentages are estimated by determining the portion of the overlapping district's taxable assessed value that is within the school district's boundaries and dividing it by the overlapping district's total taxable assessed value. These percentages are calculated by the State of Oregon Municipal Debt Advisory Commission.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

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**Schedule 14**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**LEGAL DEBT MARGIN INFORMATION**  
**Last Ten Fiscal Years**

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	Fiscal Year Ended			
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Debt Limit	\$ 800,318,360	\$ 800,318,360	\$ 749,520,741	\$ 689,084,003
Total net debt applicable to limit	<u>93,921,598</u>	<u>99,076,510</u>	<u>104,167,384</u>	<u>109,242,731</u>
Legal debt margin	<u>\$ 706,396,762</u>	<u>\$ 701,241,850</u>	<u>\$ 645,353,357</u>	<u>\$ 579,841,272</u>
Total net debt applicable to the limit as a percentage of debt limit	11.74%	12.38%	13.90%	15.85%

<sup>1</sup> ORS 328.245 establishes a parameter of bonded indebtedness for school districts. Aggregates are governed by real market values of all taxable properties within the District.

<sup>A</sup> For each grade from kindergarten to eighth for which the District operates schools, fifty-five one-hundredths of one percent (.0055) of the real market value.

<sup>B</sup> For each grade from ninth to twelfth for which the District operates schools, seventy-five one-hundredths of one percent (.0075) of the real market value.

Source: Market value per Lane County Department of Assessment and Taxation

**Legal Debt Margin Calculation for Fiscal Year 2019**

Real Market Value	\$ 10,066,897,604
Debt Limit (7.95%) <sup>1</sup>	800,318,360
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonded Debt	94,414,458
Less: Amount Available in Debt Service Funds	(492,860)
Amount of Debt Applicable to Debt Limit	<u>93,921,598</u>
Legal Debt margin	<u>\$ 706,396,762</u>

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 621,759,979	\$ 598,550,933	\$ 577,602,845	\$ 539,856,677	\$ 534,219,716	\$ 560,019,281
<u>114,354,246</u>	<u>118,864,245</u>	<u>120,982,136</u>	<u>39,061,251</u>	<u>42,712,749</u>	<u>46,332,072</u>
<u>\$ 507,405,733</u>	<u>\$ 479,686,688</u>	<u>\$ 456,620,709</u>	<u>\$ 500,795,426</u>	<u>\$ 491,506,967</u>	<u>\$ 513,687,209</u>
18.39%	19.86%	20.95%	7.24%	8.00%	8.27%

Allowable Percentage of Real Market Value:

<sup>A</sup> Kindergarten through eighth grade, 9 x .0055	4.95%
<sup>B</sup> Ninth through twelfth, 4 x .0075	<u>3.00%</u>
Allowable Percentage	<u><u>7.95%</u></u>

**Schedule 15**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**Last Ten Calendar Years**  
**Lane County**

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<b>Year</b>	<b>Population</b>	<b>Personal Income</b> <i>(thousands of dollars)</i>	<b>Per Capita</b> <b>Personal Income</b>	<b>Unemployment</b> <b>Rate*</b>
2021	- <sup>1</sup>	\$ - <sup>1</sup>	\$ - <sup>1</sup>	6.1%
2020	382,971	18,989,468	49,585	10.7
2019	382,064	17,559,531	45,960	4.1
2018	378,807	17,030,077	44,957	4.3
2017	375,689	16,273,772	43,317	4.4
2016	369,201	15,343,064	41,557	5.5
2015	362,257	14,666,799	40,487	5.8
2014	358,273	13,695,183	38,226	6.8
2013	355,654	12,849,433	36,129	7.9
2012	355,217	12,795,633	36,022	8.9

\* Rate at June 30th, seasonally adjusted, State of Oregon Employment Department

<sup>1</sup> US Census Bureau midyear population estimates. 2021 population and 2021 income information not available at time of printing.

Sources: Population, personal income and per capita information: US Census Bureau, Bureau of Economic Analysis.

Unemployment rate information: Oregon Employment Department

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Schedule 16  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**PRINCIPAL EMPLOYERS FOR LANE COUNTY**  
**Current Year and Nine Years Ago**

	2021			
Employer	Employees	Rank	Percentage of Total Employment	Employees
Ten Largest Employers				
PeaceHealth Corp	5,347	1	3.54%	4,212
University of Oregon	5,038	2	3.34%	4,038
Eugene 4j School District	2,347	3	1.56%	2,794
U.S. Government	1,813	4	1.20%	1,667
Oregon State Government	1,805	5	1.20%	1,781
City of Eugene	1,733	6	1.15%	1,310
Lane Community College	1,721	7	1.14%	1,118
Lane County Government	1,552	8	1.03%	2,000
Springfield School District	1,130	9	0.75%	1,300
McKenzie Willamette Medical	1,060	10	0.70%	
Wal-Mart				1,050
Subtotal of Ten Largest Employers	23,546		15.61%	21,270
All Other Employers	127,293		84.39%	139,453
Total Lane County Employment	150,839		100.00%	160,723

Source: Oregon Employment Department; Eugene Area Chamber of Commerce  
 \*2020 information not available at time of printing



2012		
1	Rank	Percentage of Total Employment
	1	2.62%
	2	2.51%
	3	1.74%
	6	1.04%
	5	1.11%
	7	0.82%
	9	0.70%
	4	1.24%
	8	0.81%
	10	0.65%
		<hr/> 13.23%
		<hr/> 86.77%
		<hr/> 100.00%

**Schedule 17**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES**  
**BY ASSIGNMENT/FUNCTION**  
**Last Ten Fiscal Years**

	Full-time Equivalent Employees	Full-time Equivalent Employees	Full-time Equivalent Employees	Full-time Equivalent Employees
<b>Assignment/Function</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>	<b>2017-18</b>
Instructional Staff				
Elementary teachers	224.34	208.97	209.84	214.55
Middle school teachers	101.61	95.94	95.13	95.91
High school teachers	114.26	121.46	118.18	124.72
Special services teachers	70.71	71.84	73.62	71.20
Other teachers	35.22	34.34	35.44	36.29
Other supervisory/confidential	0.70	0.70	0.71	0.71
Classified assistants	276.56	264.71	256.82	249.44
Subtotal Instructional Staff	823.40	797.96	789.74	792.82
Support Services Staff				
Guidance	17.08	18.34	17.94	15.94
Librarians/media specialists	14.06	14.05	10.40	10.74
Student services support staff	114.46	76.64	65.35	54.05
School administrators	32.32	27.50	27.50	26.50
School administrative support staff	67.03	76.87	61.94	75.45
District administrators	9.00	8.00	8.00	8.00
Other supervisory/confidential	27.15	26.10	25.80	25.30
District support	43.30	30.84	43.33	30.03
All other support staff <sup>1</sup>	165.04	156.48	156.73	149.23
Subtotal Support Services Staff	489.44	434.82	416.99	395.24
Community Services Staff				
Nutrition services support	3.50	4.50	4.50	4.50
Cooks	42.18	42.25	42.49	41.62
Other supervisory/confidential	1.00	1.00	1.00	1.00
Other community services staff	6.70	6.31	6.49	6.18
Subtotal Community Services Staff	53.38	54.06	54.48	53.30
Total FTE	1,366.22	1,286.84	1,261.21	1,241.36

<sup>1</sup> All other support staff include data processing, maintenance, bus drivers, and security.

Full-time Equivalent Employees	Full-time Equivalent Employees	Full-time Equivalent Employees	Full-time Equivalent Employees	Full-time Equivalent Employees	Full-time Equivalent Employees
2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
220.18	205.18	190.60	192.18	183.40	185.16
94.29	91.11	90.62	90.69	84.22	91.13
109.49	110.37	110.67	110.27	105.60	104.12
72.65	73.40	74.25	72.10	66.90	69.22
36.36	36.23	32.38	28.90	28.30	31.43
0.50	0.50	0.50	0.50	1.00	-
245.58	233.81	225.33	202.33	199.14	198.36
779.05	750.60	724.35	696.97	668.56	679.42
15.95	16.07	17.27	16.03	15.01	18.63
13.24	13.21	11.58	12.07	14.46	14.57
47.03	42.77	39.75	40.77	40.34	52.15
26.50	26.50	27.00	27.00	26.50	27.80
54.21	53.88	51.38	52.41	51.77	54.70
8.00	8.00	8.00	7.00	7.00	8.00
27.00	26.00	21.00	23.00	22.00	21.40
27.74	30.18	33.68	32.61	42.58	31.16
149.73	148.09	147.50	146.16	139.59	146.13
369.40	364.70	357.16	357.05	359.25	374.54
4.50	4.50	4.50	4.50	4.58	4.00
41.46	42.43	42.65	42.86	41.38	43.48
1.00	1.00	1.00	1.00	1.00	1.00
5.94	6.35	7.03	6.63	6.65	6.87
52.90	54.28	55.18	54.99	53.61	55.35
1,201.35	1,169.58	1,136.69	1,109.01	1,081.42	1,109.31

**Schedule 18**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**TEACHER BASE SALARIES**  
**Last Ten Fiscal Years**

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<b>Fiscal Year</b>	<b>District Minimum Salary BA</b>	<b>District Maximum Salary M+45</b>	<b>Statewide Minimum Salary BA</b>	<b>Statewide Maximum Salary M+45</b>
2020-21	\$ 37,800	\$ 78,932	*	*
2019-20	37,058	77,384	38,370	73,176
2018-19	35,979	75,130	37,698	71,997
2017-18	35,187	73,476	36,519	70,013
2016-17	34,413	71,860	36,097	69,518
2015-16	33,738	70,450	35,252	67,420
2014-15	31,881	69,067	34,302	65,966
2013-14	31,220	67,636	33,533	63,960
2012-13	30,559	66,204	33,395	63,719
2011-12	32,220	67,281	32,864	63,926

Source: Coalition of Oregon School Administrators (COSA) annual salary survey

\* Data not available at the time of printing.

**Schedule 19**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**HISTORICAL ADMw**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Springfield School District (non- charter)</b>	<b>Willamette Leadership Academy Charter School</b>	<b>Academy of Arts and Academics Charter School</b>	<b>Total ADMw</b>	<b>Extended ADMw for funding formula</b>
2020-21	11,417.31	239.25	-	11,656.56	12,532.41
2019-20	12,208.07	324.34	-	12,532.41	12,729.13
2018-19	12,421.37	307.76	-	12,729.13	12,729.13
2017-18	12,163.52	328.42	-	12,491.94	13,069.48
2016-17	12,365.27	346.12	358.09	13,069.48	13,069.48
2015-16	12,332.98	326.79	360.68	13,020.45	13,020.45
2014-15	11,993.65	310.38	365.41	12,669.44	12,669.44
2013-14	11,921.50	271.48	332.70	12,525.68	12,543.37
2012-13	11,939.19	241.84	295.47	12,476.50	12,482.05
2011-12	11,944.74	-	244.60	12,189.34	12,376.34

**Schedule 20**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**OPERATING STATISTICS**  
**Last Ten Fiscal Years**

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<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenditures</u>	<u>Cost per Pupil</u>	<u>Percentage Change</u>	<u>Expenses</u>
2020-21	9,746	132,740,773	13,620	3.48%	147,456,147
2019-20	10,200	128,277,252	12,576	1.86%	140,422,892
2018-19	10,538	125,934,948	11,951	3.28%	133,292,966
2017-18	10,133	121,930,546	12,033	6.31%	133,997,711
2016-17	10,366	114,698,621	11,065	2.68%	123,986,148
2015-16	10,315	111,702,711	10,829	5.18%	138,466,801
2014-15	10,249	106,200,551	10,362	3.33%	89,070,796
2013-14	10,384	102,774,171	9,897	4.04%	100,350,688
2012-13	10,479	98,780,371	9,427	0.16%	97,663,803
2011-12	10,494	98,627,276	9,398		97,593,203

\* In 2015-16, the District began participating in the Community Eligibility Program where all students in qualifying schools receive free breakfast and lunch. Families are not required to report free and reduced status, therefore the District does not have that data for the qualifying schools (6 elementary schools and 1 middle school). The average has been calculated using only schools that did not participate in the Community Eligibility Program.

\*\* In 2020-21, the District was eligible to participate in the Community Eligibility Program Districtwide. All students are eligible for free meals both at breakfast and lunch.

Source: School District records

<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff</b>	<b>Pupil-Teacher Ratio</b>	<b>% Student receiving Free or Reduced Meals</b>	
15,130	5.01%	546.1	17.8	100.00%	**
13,767	5.35%	532.6	19.2	56.66%	*
12,649	-0.53%	532.2	19.8	52.65%	*
13,224	8.07%	542.7	18.7	53.27%	*
11,961	-10.46%	533.0	19.4	52.81%	
13,424	55.46%	516.3	20.0	53.57%	
8,691	-11.24%	498.5	20.6	63.09%	
9,664	2.75%	494.1	21.0	63.44%	
9,320	0.07%	468.4	22.4	62.97%	
9,300		481.1	21.8	63.22%	

**Schedule 21**  
**SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**School Building and Student Enrollment Information**  
**Last Ten Fiscal Years**

	Fiscal year			Fiscal year			Fiscal year			
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Elementary Schools and Programs										
Brattain (1925)										
Gross Floor Area (sq ft): 27,746										
Elementary Enrollment	178	-	-	-	-	-	-	-	-	-
Camp Creek (1949)										
Gross Floor Area (sq ft): 64,868										
Elementary Enrollment	452	435	452	434	429	425	396	384	379	237
Douglas Gardens										
Gross Floor Area (sq ft): 50,321										
Elementary Enrollment	354	324	326	336	344	368	371	373	359	244
Goshen (K-8)										
Gross Floor Area (sq ft): 51,110										
Elementary Enrollment	342	341	339	396	375	377	388	434	408	278
Maple										
Gross Floor Area (sq ft): 41,706										
Elementary Enrollment	323	327	333	337	347	370	348	358	324	218
Moffitt										
Gross Floor Area (sq ft): 41,910										
Elementary Enrollment	285	-	-	-	-	-	-	-	-	-
Mohawk										
Mount Vernon										
Gross Floor Area (sq ft): 58,000										
Elementary Enrollment	508	537	512	528	526	529	510	507	507	372
Elizabeth Page										
Gross Floor Area (sq ft): 38,283										
Elementary Enrollment	394	422	438	412	442	404	395	376	358	261
Ridgeview										
Gross Floor Area (sq ft): 67,915										
Elementary Enrollment	469	497	487	486	477	438	436	443	399	266
Riverbend										
Gross Floor Area (sq ft): 58,000										
Elementary Enrollment	527	506	509	516	500	542	534	524	497	315
Thurston										
Gross Floor Area (sq ft): 43,674										
Elementary Enrollment	525	541	525	493	472	476	474	462	455	320
Two Rivers Dos Rios Elementary										
Gross Floor Area (sq ft): 70,389										
Elementary Enrollment	-	417	449	482	443	484	484	468	458	358
Walterville										
Gross Floor Area (sq ft): 22,668										
Elementary Enrollment	183	177	176	186	194	197	178	170	159	127
Yolanda										
Gross Floor Area (sq ft): 45,121										
Elementary Enrollment	423	422	409	391	411	401	394	402	388	286
Agnes Stewart										
Gross Floor Area (sq ft): 94,000										
Middle School Enrollment	646	636	584	570	579	588	587	600	598	558
Briggs										
Gross Floor Area (sq ft): 93,303										
Middle School Enrollment	557	515	524	533	506	511	498	518	517	459
Hamlin										
Gross Floor Area (sq ft): 123,291										
Middle School Enrollment	618	601	589	612	597	637	682	688	691	647
Springfield										
Gross Floor Area (sq ft): 72,212										



**Schedule 21**  
**SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**School Building and Student Enrollment Information**  
**Last Ten Fiscal Years**

	Fiscal year			Fiscal year			Fiscal year			
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Middle School Enrollment	589	617	645	646	577	542	563	566	580	516
Springfield										
Gross Floor Area (sq ft): 250,829										
High School Enrollment	1,433	1,420	1,357	1,304	1,410	1,402	1,357	1,396	1,402	1,374
Thurston										
Gross Floor Area (sq ft): 290,210										
High School Enrollment	1,481	1,487	1,436	1,349	1,373	1,368	1,320	1,312	1,243	1,267
Gateways Learning Center										
Gross Floor Area (sq ft): 7,236										
High School Enrollment	166	156	186	192	194	180	134	125	84	84
Academy of Arts and Academics										
Gross Floor Area (sq ft): 13,430										
High School Enrollment	230	286	326	352	359	353	341	259	222	201
Willamette Leadership Academy										
Gross Floor Area (sq ft): 26,073										
Middle School Enrollment	-	112	100	117	120	112	142	131	157	107
High School Enrollment	-	91	119	158	177	177	175	138	152	129
Administrative Building										
Gross Floor Area (sq ft): 59,143										
Education Media Center										
Gross Floor Area (sq ft): 18,600										
Brattain House										
Gross Floor Area (sq ft): 5,352										
Warehouse										
Gross Floor Area (sq ft): 10,000										
Maintenance/Transportation Complex										
Gross Floor Area (sq ft): 19,274										
Gross Floor (sq ft) Summary										
Elementary Schools										
Middle Schools										
High Schools										
Charter Schools										
Other Facilities										
Total Gross Floor Area (sq ft)										
Enrollment Summary										
Elementary Schools	4963	4946	4955	4997	4960	5011	4908	4901	4691	3282
Middle Schools	2410	2481	2442	2478	2379	2390	2472	2503	2543	2287
High Schools	3310	3440	3424	3355	3513	3480	3327	3230	3103	3055
Alternative Education	41	101	108	46	119	127	84	173	172	1358
<b>Total Enrollment</b>	<b>10724</b>	<b>10968</b>	<b>10929</b>	<b>10876</b>	<b>10971</b>	<b>11008</b>	<b>10791</b>	<b>10807</b>	<b>10509</b>	<b>9982</b>
Charter Schools	230	489	545	627	656	642	658	269	309	236
Total District Enrollment	10494	10479	10384	10249	10315	10366	10133	10538	10200	9746

Source: School District records

Notes: Enrollment data is as of September 30 of each year

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# OTHER INFORMATION SECTION

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**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 Audit Revenue**

	Fund 100	Fund 200	Fund 300	Fund 400	Fund 600	Fund 700
<b>Revenue from Local Sources</b>						
1110	28,040,835		7,454,307			
1200		138,566				
1311						
1312	43,304					
1330						
1411						
1412						
1500	354,601	55,530	48,459	1,117	21,321	4,014
1600		210,517				
1700		231,880				
1800						
1910	90	26,514		80,455		
1920	2,866	393,047				
1940						
1960				337		
1970			5,499,057		19,924,134	700,000
1980		713,444				
1990	24,515	593,298		7,243	114,730	
<b>Total Revenue from Local Sources</b>	<b>28,466,211</b>	<b>2,362,796</b>	<b>13,001,823</b>	<b>89,152</b>	<b>20,060,185</b>	<b>704,014</b>
<b>Revenue from Intermediate Sources</b>						
2101	363,710					
2102	2,014,540					
2199	177,247					
<b>Total Revenue from Intermediate Sources</b>	<b>2,555,497</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue from State Sources</b>						
3101	84,243,052					
3102		40,530				
3103	1,148,109					
3199						
3222		447,908				
3299		7,926,390				
<b>Total Revenue from State Sources</b>	<b>85,391,161</b>	<b>8,414,828</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue from Federal Sources</b>						
4100						
4200						
4300		43,231				
4500	61	12,855,137				
4700	18,238	71,366		384,733		
4801	355,329					
4900		253,962				
<b>Total Revenue from Federal Sources</b>	<b>373,628</b>	<b>13,223,696</b>	<b>-</b>	<b>384,733</b>	<b>-</b>	<b>-</b>
<b>Revenue from Other Sources</b>						
5100		1,506,910	3,270,214			
5200		5,655,093	546,578	133,848		
5300		4,687				
5400						
<b>Total Revenue from Other Sources</b>	<b>-</b>	<b>7,166,690</b>	<b>3,816,792</b>	<b>133,848</b>	<b>-</b>	<b>-</b>
<b>Grand Totals</b>	<b>116,786,497</b>	<b>31,168,010</b>	<b>16,818,615</b>	<b>607,733</b>	<b>20,060,185</b>	<b>704,014</b>

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 District Audit Expenditures Summary**

**Fund : General Fund**

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
<b>Instruction Expenditures</b>							
1111	12,058,420	7,850,788	50,771	107,384		390	
1121	6,009,273	3,832,967	30,707	72,766			
1122	14,268	5,857					
1131	7,357,865	4,506,300	21,555	154,805		4,080	
1132			312	103	6,040		
1140	101,644	83,503		1,364			
1210	24,233	9,865					
1220	3,727,153	2,627,340	1,288,673	77,976		342	
1250	3,663,719	2,505,399					
1260			64,718				
1280	1,946,806	1,174,992	2,218,226	119,968			
1291	1,503,000	992,765	900	5,865			
1292	55,189	41,673		2,375			
<b>Total Instruction</b>	<b>36,461,570</b>	<b>23,631,449</b>	<b>3,675,862</b>	<b>542,606</b>	<b>6,040</b>	<b>4,812</b>	<b>-</b>
<b>Support Services Expenditures</b>							
2110	975,169	643,428	31,263	59			
2120	912,266	560,112	1,197	1,477			
2130	613,336	378,552	223,442	7,651		826	
2140	689,710	385,937	8,021	6,029		500	
2150	1,090,585	622,465	7,042	27,566			
2160	201,630	118,407	569	9,788			
2190	451,111	264,780	5,733	2,156		815	
2210	2,046,996	1,140,057	13,634	43,751		2,809	
2220	421,722	314,024	295	65,364			
2230	24,436	16,172		850			
2240	259,001	119,497	41,535	4,063			
2310			79,278	1,769		31,316	
2320	307,382	156,222	315	3,678		1,335	
2410	5,378,295	3,231,297	58,634	126,445		25,796	
2520	841,892	474,068	27,710	257,060		293,124	
2540	3,826,243	2,719,801	2,190,907	1,112,041	76,437	468,678	
2550	2,040,773	1,758,295	210,249	375,401		105,629	
2570	98,887	62,891	82,482	67,894		869	
2620			986				
2630	198,198	111,395	34,154	42,510		255	
2640	539,417	334,527	29,220	77,896		1,180	
2660	918,983	516,701	467,607	692,366			
2670	45,828	33,335	257	31			
2680	50,520	24,666	696	1,879			
<b>Total Support Services</b>	<b>21,932,380</b>	<b>13,986,629</b>	<b>3,515,226</b>	<b>2,927,724</b>	<b>76,437</b>	<b>933,132</b>	<b>-</b>
<b>Enterprise &amp; Community Services</b>							
3100						200,000	
<b>Total Enterprise &amp; Community</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>
<b>Facilities Acquisition &amp; Construction Expenditures</b>							
4120					1,000,000		
4150	600	223	39,488	123,110	343,959	335	
<b>Total Facilities &amp; Acquisition</b>	<b>600</b>	<b>223</b>	<b>39,488</b>	<b>123,110</b>	<b>1,343,959</b>	<b>335</b>	<b>-</b>
<b>Other Uses Expenditures</b>							
5100						12,288	
5200				3,746,578			
<b>Total Other Uses Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,746,578</b>	<b>-</b>	<b>12,288</b>	<b>-</b>
<b>Grand Total</b>	<b>58,394,550</b>	<b>37,618,301</b>	<b>7,230,576</b>	<b>7,340,018</b>	<b>1,426,436</b>	<b>1,150,567</b>	<b>-</b>

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 District Audit Expenditures Summary**

**Fund : Special Revenue Fund**

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
<b>Instruction Expenditures</b>							
1111	2,019,882	1,142,761		429,872		1,170	
1113	12,840	5,007	8,839	30,013		8,677	
1121				172,757			
1122			5,015	15,942		3,206	
1131	636,643	367,575	7,702	281,308	143,605		
1132	771,487	283,564	129,905	315,942		56,163	
1140	160,192	101,062	28	42,805		30	
1210							
1220	721,727	455,658	1,479,366	83,557		115	
1250	422,093	286,158					
1260			19,389				
1271	29,246	10,135	675				
1272	1,720,590	1,184,783	6,259	22,287			
1280			272,355	90,000			
1291	46,489	23,456	3,515	97,263			
1299	1,466	191	4,927	16,414		800	
1400	52,712	18,912	37,700	392		121,450	
<b>Total Instruction</b>	<b>6,595,367</b>	<b>3,879,262</b>	<b>1,975,675</b>	<b>1,598,552</b>	<b>143,605</b>	<b>191,611</b>	<b>-</b>
<b>Support Services Expenditures</b>							
2110	703,110	431,800		11,865			
2120	160,737	110,733		27,876			
2130	7,866	2,758	21,413	103			
2140	51,815	34,096					
2190	123,747	66,563	922				
2210	933,021	477,876	16,215	9,399		241	
2220				5,917			
2230				36,712			
2240	21,930	7,314	16,908	9,078			
2320			60,396	10,600			
2410	170,268	92,453		7,798			
2490							
2520	64,950	38,348	1,446	16,652		713,444	
2540			15,694	336,386	14,098		
2550	20,835	14,601	28,076	4,491	810,129		
2570	55	36					
2640	72,722	94,085		1,216			
2660	2,715	990	77,907	798,449	132,098		
<b>Total Support Services</b>	<b>2,333,771</b>	<b>1,371,653</b>	<b>238,977</b>	<b>1,276,542</b>	<b>956,325</b>	<b>713,685</b>	<b>-</b>
<b>Enterprise &amp; Community Services Expenditures</b>							
3100	1,394,420	1,084,688	80,220	1,206,359		750	
3300	223,577	171,305	42,803	11,724		830	
3500							
<b>Total Enterprise &amp; Community</b>	<b>1,617,997</b>	<b>1,255,993</b>	<b>123,023</b>	<b>1,218,083</b>	<b>-</b>	<b>1,580</b>	<b>-</b>
<b>Facilities Acquisition &amp; Construction Expenditures</b>							
4120					3,850	3,718	
4150			94,728	10,111	1,564,767	31,541	
<b>Total Facilities &amp; Acquisition</b>	<b>-</b>	<b>-</b>	<b>94,728</b>	<b>10,111</b>	<b>1,568,617</b>	<b>35,259</b>	<b>-</b>
<b>Other Uses Expenditures</b>							
5100						1,207,677	
5300				79,905			
<b>Total Other Uses Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,905</b>	<b>-</b>	<b>1,207,677</b>	<b>-</b>
<b>Grand Total</b>	<b>10,547,135</b>	<b>6,506,908</b>	<b>2,432,403</b>	<b>4,183,193</b>	<b>2,668,547</b>	<b>2,149,812</b>	<b>-</b>

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 District Audit Expenditures Summary**

**Fund : Debt Service Fund**

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
<b>Total Instruction</b>	-	-	-	-	-	-	-
<b>Support Services Expenditures</b>							
2520			68,175				
<b>Total Support Services</b>	-	-	68,175	-	-	-	-
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	-	-	-
<b>Other Uses Expenditures</b>							
5100					16,757,526		
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	16,757,526	-
<b>Grand Total</b>	-	-	68,175	-	-	16,757,526	-



**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 District Audit Expenditures Summary**

**Fund : Capital Projects Fund**

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
<b>Instruction Expenditures</b>							
1111							
1121							
1122							
1131							
1280							
<b>Total Instruction</b>	-	-	-	-	-	-	-
<b>Support Services Expenditures</b>							
2140							
2410							
2520							
2540	375	138		5,225		11,395	
2570							
2630							
2660							
<b>Total Support Services</b>	375	138	-	5,225	-	11,395	-
<b>Enterprise &amp; Community</b>							
3100							
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Facilities Acquisition &amp; Construction Expenditures</b>							
4120					90,639		
4150							
4180							
4190							
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	90,639	-	-
<b>Other Uses Expenditures</b>	-	-	-	-	-	-	-
5200				2,588,941			
<b>Total Other Uses Expenditures</b>	-	-	-	2,588,941	-	-	-
<b>Grand Total</b>	375	138	-	2,594,166	90,639	11,395	-

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 District Audit Expenditures Summary**

Fund : Enterprise Fund

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
Total Instruction	-	-	-	-	-	-	-
Total Support Services	-	-	-	-	-	-	-
Total Enterprise & Community	-	-	-	-	-	-	-
Total Facilities & Acquisition	-	-	-	-	-	-	-
Total Other Uses Expenditures	-	-	-	-	-	-	-
Grand Total	-	-	-	-	-	-	-

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 District Audit Expenditures Summary**

Fund : Internal Service Fund

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
<b>Total Instruction</b>	-	-	-	-	-	-	-
<b>Support Services Expenditures</b>							
2520	55,039	20,859,514	34,108			42,775	
2570	192,542	123,185	108,796	15,820		325	
<b>Total Support Services</b>	247,581	20,982,699	142,904	15,820	-	43,100	-
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	-	-	-
<b>Other Uses</b>							
5100						28,773	
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	28,773	-
<b>Grand Total</b>	247,581	20,982,699	142,904	15,820	-	71,873	-

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2020-21 District Audit Expenditures Summary**

Fund : Trust and Agency Funds

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
<b>Total Instruction</b>	-	-	-	-	-	-	-
<b>Support Services Expenditures</b>							
2521			750				
2700	57,739	536,068					
<b>Total Support Services</b>	57,739	536,068	750	-	-	-	-
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	-	-	-
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	-	-
<b>Grand Total</b>	57,739	536,068	750	-	-	-	-

SUPPLEMENTAL INFORMATION, 2020-2021  
School District Business Managers and Auditors:

This page is a required part of your annual audited financial statements. Please make sure it is included.

Part A is needed for computing Oregon's full allocation for ESEA, Title I & other Federal Funds for Education.

A.

Energy Bill for Heating - **All Funds:**  
Please enter your expenditures for electricity & heating fuel for these Functions & Objects.

		Objects 325 & 326
Function 2540		\$ 1,115,148
Function 2550		\$ 0

B.

Replacement of Equipment – **General Fund:**  
Include all General Fund expenditures in object 542, except for the following exclusions:  
Exclude these functions:

1113, 1122 & 1132	Co-curricular Activities	4150	Construction
1140	Pre-Kindergarten	2550	Pupil Transportation
1300	Continuing Education	3100	Food Service
1400	Summer School	3300	Community Services

Exclude these functions:

\$ 0

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# SINGLE AUDIT SECTION









**PAULY, ROGERS AND CO., P.C.**  
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November 19, 2021

To the Board of Directors  
Springfield School District  
Lane County, Oregon

**Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Springfield School District as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated November 19, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented, or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

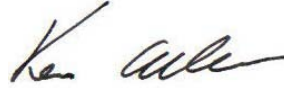
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the financial statements are free from material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink, appearing to read "Ken Allen", is positioned above the printed name.

**Kenneth Allen, CPA**  
**PAULY, ROGERS AND CO., P.C.**



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November 19, 2021

To the Board of Directors  
Springfield School District  
Lane County, Oregon

## **Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance**

### **Report on Compliance for Each Major Federal Program**

We have audited Springfield School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2021. The major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of compliance.

### **Opinion on Each Major Federal Program**

In our opinion, Springfield School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

## Report on Internal Control Over Compliance

Management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



**Kenneth Allen, CPA**  
**PAULY, ROGERS AND CO., P.C.**

SPRINGFIELD SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 2021

Federal Grantor/Pass Through Grantor/ Program Title	Pass Through Organization	AL Number	Pass Through Entity Number	Grant Period	Grant Amount	Expenditure	Passed Through to Subrecipients
<b>Springfield Public School</b> SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2021							
<b>U.S. DEPARTMENT OF EDUCATION</b>							
<b>Direct Programs:</b>							
Indian Education - Grants to LEAs	US Department of Education	84.060A	Direct	7/1/19 - 6/30/20	65,988.00	-	-
Indian Education - Grants to LEAs	US Department of Education	84.060A	Direct	7/1/20 - 6/30/22	64,431.00	43,230.77	-
<b>Total Indian Education</b>					<b>130,419.00</b>	<b>43,230.77</b>	-
Title I Grants to Local Educational Agencies	Oregon Department of Education	84.010	53378	7/1/19 - 9/30/20	3,384,887.00	351,902.68	
Title I Grants to Local Educational Agencies	Oregon Department of Education	84.010	58372	7/1/20 - 9/30/21	3,993,564.00	3,242,938.46	
Title I Grants to Local Educational Agencies	Oregon Department of Education	84.010	65155	7/1/20 - 9/30/22	194,407.00	8,929.79	
Title I Grants to Local Educational Agencies	Oregon Department of Education	84.010	60432	7/1/20 - 9/30/22	193,660.00	-	
Title I Grants to Local Educational Agencies	Oregon Department of Education	84.010	54319	7/1/19-9/30/20	210,500.00	112,338.34	
<b>Total Title I Grants To LEAs</b>					<b>7,977,018.00</b>	<b>3,716,109.27</b>	-
English Language Acquisition State Grants	Oregon Department of Education	84.365	53461	7/1/19 - 9/30/20	90,516.00	10,491.06	
English Language Acquisition State Grants	Oregon Department of Education	84.365	58507	7/1/20 - 9/30/21	103,384.00	95,855.83	
<b>Total English Language Acquisition State Grants</b>					<b>193,900.00</b>	<b>106,346.89</b>	-
Supporting Effective Instruction State Grant	Oregon Department of Education	84.367	58866	7/1/20 - 9/30/21	521,240.00	297,285.59	
Supporting Effective Instruction State Grant	Oregon Department of Education	84.367	53640	7/1/19 - 9/30/20	416,911.00	47,091.48	
<b>Total Title IIA Grants to LEAs</b>					<b>938,151.00</b>	<b>344,377.07</b>	-
Student Support and Academic Enrichment	Oregon Department of Education	84.424	54630	7/1/19 - 9/30/20	259,454.00	80,613.98	
Student Support and Academic Enrichment	Oregon Department of Education	84.424	58676	7/1/20 - 9/30/21	249,507.00	98,802.47	
<b>Total Student Support and Academic Enrichment</b>					<b>508,961.00</b>	<b>179,416.45</b>	-
Education Stabilization Fund - COVID 19	Oregon Department of Education	84.425	57920	3/1/20 - 9/30/22	2,791,846.06	2,525,889.55	87,658.00
Education Stabilization Fund - COVID 19	Oregon Department of Education	84.425	64691	3/1/20 - 9/30/23	13,043,871.70	740,964.62	
Education Stabilization Fund - COVID 19	Oregon Department of Education	84.425	64995	3/1/20 - 9/30/24	29,294,682.96	73,616.53	
<b>Total Education Stabilization Fund</b>					<b>45,130,400.72</b>	<b>3,340,470.70</b>	-
CDL Grant Program GEER Funding - Formula	Oregon Department of Education	84.425	61048	7/1/20-5/30/21	238,759.66	238,759.66	
<b>Total Governors Emergency ED Relief Fund</b>					<b>238,759.66</b>		
Title I State Agency Program for Neglected and Delinquent Children	Oregon Department of Education	84.013	12307	7/1/19 - 6/30/21	104,804.64	104,804.64	104,804.64
<b>Total Title I State Agency Program for Neglected and Delinquent Children</b>					<b>104,804.64</b>	<b>104,804.64</b>	
Special Education	Oregon Department of Education	84.027	61450	7/1/20 - 9/30/21	85,578.00	60,436.51	
Special Education	Oregon Department of Education	84.027 *	12307	7/1/19 - 6/30/21	63,900.00	63,900.00	-
Special Education	Oregon Department of Education	84.027	54690	7/1/19 - 9/30/20	2,197.88	4,320.64	
Special Education	Oregon Department of Education	84.027 *	56759	7/1/19 - 9/30/21	25,885.00	25,885.00	
Special Education	Oregon Department of Education	84.027	53892	7/1/19 - 9/30/21	1,934,838.26	520,451.37	
Special Education	Oregon Department of Education	84.027	60758	7/1/20 - 9/30/22	1,940,055.90	1,248,339.52	
<b>Total Special Education</b>					<b>4,052,455.04</b>	<b>1,923,333.04</b>	-
Special Education Preschool Grants	Oregon Department of Education	84.173	54091	7/1/20 - 9/30/22	20,203.60	20,203.61	
<b>Total Special Education Preschool Grants</b>					<b>20,203.60</b>	<b>20,203.61</b>	
<b>Total Special Education Cluster 84.027 and 84.173</b>					<b>4,072,658.64</b>	<b>1,943,536.65</b>	
Special Education - State Personnel Development	Oregon Department of Education	84.323	38778	9/1/15 - 8/30/16	24,800.00	-	
<b>Total Special Education - State Personnel Development</b>					<b>24,800.00</b>	<b>-</b>	

SPRINGFIELD SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 2021

Springfield Public School SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2021							Passed Through to Subrecipients
Federal Grantor/Pass Through Grantor/ Program Title	Pass Through Organization	AL Number	Pass Through Entity Number	Grant Period	Grant Amount	Expenditure	
Career and Technical Education -- Basic Grants to State	Lane Education Service District	84.048		7/1/20 - 6/30/21	23,867.00	20,757.96	
<b>Total Career and Technical Education</b>					<b>23,867.00</b>	<b>20,757.96</b>	
Research in Special Education	Oregon Universities Systems	84.324			5,000.00	5,000.00	
Research in Special Education	Oregon Universities Systems	84.324		7/1/15 - 6/30/17	4,000.00		
Research in Special Education	Oregon Universities Systems	84.324	224771	7/1/16 - 6/30/18	12,575.99		
Research in Special Education	Oregon Universities Systems	84.324		11/14/12 - 6/30/13	20,700.00	309.16	-
<b>Total Research in Special Education</b>					<b>9,000.00</b>	<b>5,309.16</b>	-
Special Education - Educational Technology Media and I	Oregon Universities Systems	84.327		7/1/15 - 6/30/16	5,472.00	28.52	-
<b>Total Special Education - Educational Technology Media and Materials</b>					<b>5,472.00</b>	<b>28.52</b>	-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305		2/29/12 - 6/30/12	1,000.00	-	
Education Research, Development and Dissemination	Oregon Universities Systems	84.305		8/1/13 - 12/31/13	6,500.00	-	-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305A	226000-02009	7/1/18 - 9/30/19	10,000.00		-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305A	226000-3472	8/3/2015 - 6/30/16	15,000.00	70.85	-
<b>Total Education Research, Development and Dissemination</b>					<b>32,500.00</b>	<b>70.85</b>	-
Rehabilitation Services - Vocational Rehabilitation Grant: Oregon Vocational Rehabilitation Div		84.126	160752	7/1/19 - 6/30/21	453,250.48	203,434.55	
Foster Care Title IV-E	Oregon Department of Education	93.658			-	-	
<b>Total U.S. Department of Education</b>					<b>59,823,758.54</b>	<b>10,246,653.14</b>	<b>104,804.64</b>
<b>U.S. DEPARTMENT OF JUSTICE</b>							
<b>Passed through IRIS Educational Media:</b>							
National Institute of Justice Research, Evaluation, and D	IRIS Educational Media	16.560	2015-MU-MU-K003	1/1/16 - 12/31/21	284,339.00	10,432.17	-
<b>Total U.S. Department of Justice</b>					<b>284,339.00</b>	<b>10,432.17</b>	-
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>							
<b>Passed through Lane Transit District:</b>							
Highway Planning and Construction	LTD	20.507	21179-MPO	7/1/20-9/30/20		10,934.03	
Highway Planning and Construction	LTD	20.507	21225 LTD	10/1/20-12/31/20		14,956.12	
Highway Planning and Construction	LCOG	20.507	LCOG	1/1/21-12/31/21	59,275.00	13,877.33	
<b>Total U.S. Department of Transportation</b>					<b>59,275.00</b>	<b>39,767.48</b>	-
<b>U.S. DEPARTMENT OF AGRICULTURE</b>							
<b>Passed Through Oregon Department of Education:</b>							
National School Lunch Program	ODE	10.555		7/1/20 - 6/30/21		1,615,684.78	
School Breakfast Program	ODE	10.553		7/1/20 - 6/30/21		1,023,617.80	

SPRINGFIELD SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 2021

Springfield Public School SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2021							Passed Through to Subrecipients
Federal Grantor/Pass Through Grantor/ Program Title	Pass Through Organization	AL Number	Pass Through Entity Number	Grant Period	Grant Amount	Expenditure	
National School Lunch Program	ODE	10.555		7/1/20 - 6/30/21		253,962.30	
<b>National School Lunch Program Cluster Total</b>						<b>2,893,264.88</b>	
State Administrative Expenses for Child Nutrition	ODE	10.560		7/1/20 - 6/30/21		-	
Child and Adult Care Food Program	ODE	10.558		7/1/20 - 6/30/21		32,814.09	
Child and Adult Care Food Program	ODE	10.558		7/1/20 - 6/30/21		764.47	
Child and Adult Care Food Program	ODE	10.558		7/1/20 - 6/30/21		60.59	
<b>Total U.S. Department of Agriculture</b>					-	2,926,904.03	
FEMA - Storm Damages	Dept of Military	97.036			384,732.50	384,732.50	
FEMA - COVID	Dept of Military	97.036			18,237.63	18,237.63	
<b>TOTALS</b>					<b>60,552,105.04</b>	<b>13,626,726.95</b>	<b>41,341.45</b>

SPRINGFIELD SCHOOL DISTRICT NO. 19  
LANE COUNTY, OREGON  
For the Year Ended June 30, 2021

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes federal grant activity under programs of the federal government. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations, it is not intended to and does not present the net position, changes in net position, or cash flows of the entity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The entity has elected to not use the ten percent de minimus indirect cost rate as allowed under Uniform Guidance, due to the fact that they already have a negotiated indirect cost rate with Oregon Department of Education, and thus is not allowed to use the de minimus rate.



SPRINGFIELD SCHOOL DISTRICT NO. 19  
LANE COUNTY, OREGON  
For the Year Ended June 30, 2021

**SECTION I – SUMMARY OF AUDITORS' RESULTS**

**FINANCIAL STATEMENTS**

Type of auditors' report issued

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

☐ yes

☒ no

Significant deficiency(s) identified that are not considered  
to be material weaknesses?

☐ yes

☒ none reported

Noncompliance material to financial statements noted?

☐ yes

☒ no

Any GAGAS audit findings disclosed that are required to be reported in  
accordance with section 515(d)(2) of the Uniform Guidance ?

☐ yes

☒ no

**FEDERAL AWARDS**

Internal control over major programs:

Material weakness(es) identified?

☐ yes

☒ no

Significant deficiency(s) identified that are not considered  
to be material weaknesses?

☐ yes

☒ none reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance  
with section 200.516(a) of the Uniform Guidance?

☐ yes

☒ no

**IDENTIFICATION OF MAJOR PROGRAMS**

**CFDA NUMBER**

**NAME OF FEDERAL PROGRAM CLUSTER**

84.425

Education Stabilization Fund

84.027, 84.173

Special Education Cluster

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes

SPRINGFIELD SCHOOL DISTRICT NO. 19  
LANE COUNTY, OREGON  
For the Year Ended June 30, 2021

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONS COSTS**

None

## **AUDIT COMMENTS/DISCLOSURES**





**PAULY, ROGERS AND CO., P.C.**  
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### **Independent Auditor's Report Required by Oregon State Regulations**

We have audited the basic financial statements of the Springfield School District as of and for the year ended June 30, 2021, and have issued our report thereon dated November 19, 2021. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards.

#### **Compliance**

As part of obtaining reasonable assurance about whether the Springfield School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to the following:

- Deposit of public funds with financial institutions (ORS Chapter 295)
- Indebtedness limitations, restrictions and repayment.
- Budgets legally required (ORS Chapter 294).
- Insurance and fidelity bonds in force or required by law.
- Programs funded from outside sources.
- Authorized investment of surplus funds (ORS Chapter 294).
- Public contracts and purchasing (ORS Chapters 279A, 279B, 279C).
- State school fund factors and calculation.

In connection with our testing nothing came to our attention that caused us to believe the Springfield School District was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations.

## **OAR 162-10-0230 Internal Control**

In planning and performing our audit, we considered the internal controls over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the internal controls over financial reporting.

This report is intended solely for the information and use of the Board of Directors, management and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.

A handwritten signature in black ink, appearing to read "Ken Allen", is positioned above the printed name.

**Kenneth Allen, CPA**  
**PAULY, ROGERS AND CO., P.C.**