

# Springfield Public Schools

LANE COUNTY • SPRINGFIELD, OREGON



## COMPREHENSIVE ANNUAL FINANCIAL REPORT

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FOR THE YEAR ENDING – JUNE 30, 2016

PREPARED BY:  
FINANCIAL SERVICES



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

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**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Year Ended June 30, 2016**

**Prepared by Financial Services Department**



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

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# INTRODUCTORY SECTION





November 22, 2016

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 Comprehensive Annual Financial Report (CAFR) of Springfield School District No. 19, Lane County, Oregon for the fiscal year ended June 30, 2016. 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 2015-16 school year, the District budgeted 575.24 Full-time Equivalent (FTE) teachers, counselors and librarians and 532.34 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, 6.0 FTE Department Directors, 26.5 FTE principals and vice-principals, and 27.5 FTE supervisors and exempt employees.

During the 2015-2016 school year, the District served 10,315 K – 12 students in twelve (12) elementary schools, four (4) middle schools, and three (3) high schools, as well as students participating in alternative education programs. Charter schools (2) served an additional 656 middle and high school students. The District operates a transportation/maintenance center and an administration complex at locations other than school sites. The District also owns Brattain House in the City of Springfield's Historic Washburne District, and leases office space to several organizations providing service to Springfield youth.

There are various governmental agencies and special service districts, which provide services within the District's boundaries. Three of these entities could potentially be considered component units of the District. There are two charter schools operating within the District boundaries; the Academy of Arts and Academics and Willamette Leadership Academy. The District is not financially accountable for the charter schools and the nature and significance of their financial relationship with the District is such that their exclusion would not cause the financial statements to be misleading or incomplete. Therefore, the District does not consider the charter schools to be component units 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 60,870) is closely linked with that of the adjacent community of Eugene and other economic activities within Lane County. As of June 30, 2016 local unemployment was at 5.5% (seasonally adjusted), which is above the State average of 4.8% (seasonally adjusted) and is above the national average of 4.9%.

Historically, lumber and wood products dominated the local economy. In recent years, however, and due to reductions in the lumber and wood products industry, the local economy has diversified into other industries. Currently, major industries in Lane County are health care and social assistance, education services, retail trade, accommodation and food services, and professional, scientific and tech services.

Construction has picked up following several years of lag due to the recession. Within the District boundaries is the largest portion of undeveloped property available in Lane County and the District continues to see pockets of housing development again. The houses that are beginning construction are positioned as affordable housing for families.

### Enrollment Growth

District enrollment increased during the 2015-16 year (10,249 in 2014-15 and 10,315 in 2015-16). We are anticipating a slight decrease in District enrollment through 2017-18. Charter school enrollment increased from 627 in 2014-15 to 656 in 2015-16 with enrollment expected to increase through 2017-18.



## MAJOR INITIATIVES

### For the Year

For the 2016-17 fiscal year, the District continues to focus on several key initiatives and projects. The following is a brief explanation of what those are:

- 1) Hamlin Middle School: In November 2014 the District successfully passed a \$71.5 million General Obligation Bond Measure. Included in this successful Bond Measure was the replacement of Hamlin Middle School. Originally built in 1957, Hamlin Middle School has significant needs that are no longer repairable. Construction of the replacement school began in Spring 2016 and the building is anticipated to be open in January 2018. This school will be a pinnacle within the Springfield School District. The building is designed at approximately 123,000 square feet, rich in technology and focusing on STEAM education. STEAM education is an approach focused on Science, Technology, Engineering, Arts and Math. Built for 750 students, this new school facility includes two (2) full-size gymnasiums, a separate music room, a separate choir room, access to outdoor education, a modern food-lab for culinary instruction, three (3) instructional wings with maker space and collaboration areas, and an instructional wing focused on student resource instruction and a STEM classroom attached to a STEM lab.
- 2) Collective Bargaining: The Springfield Education Association (Certified) collective bargaining contract expires on June 30, 2017. Beginning in December 2016 the District and Certified Association will begin a facilitated, interest-based process to bargain a successor agreement. The Oregon School Employee Association (Classified) collective bargaining agreement expires on June 30, 2018, however with the changes in Oregon Minimum Wage law collective bargaining related to wages will need to occur.
- 3) Administration Building: In November 2015, the Springfield School District purchased a building located adjacent to City Hall in downtown Springfield. This purchase was made with the intent of replacing the current District Administration Office. From November 2015 to November 2016 the School District was contractually obligated to lease the building to an external tenant. Beginning in November 2016 the School District is designing and remodeling the building with the intent of a relocation occurring in July 2017.

## 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 2015-2016 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, 2016, the District's General Fund ending fund balance was 8.2% 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 twelfth 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 Comprehensive Annual 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 Comprehensive Annual Financial Report meets the program requirements and are therefore submitting it to the Government Finance Officers Association to determine its eligibility.

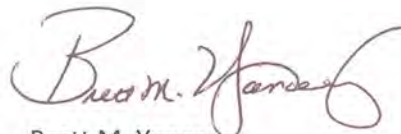
### **ACKNOWLEDGMENTS**

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 Comprehensive Annual Financial Report.

Sincerely,



Susan Rieke-Smith, Ed.D.  
Superintendent of Schools



Brett M. Yancey  
Chief Operations Office



Government Finance Officers Association

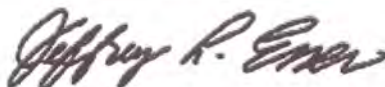
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in Financial  
Reporting**

Presented to

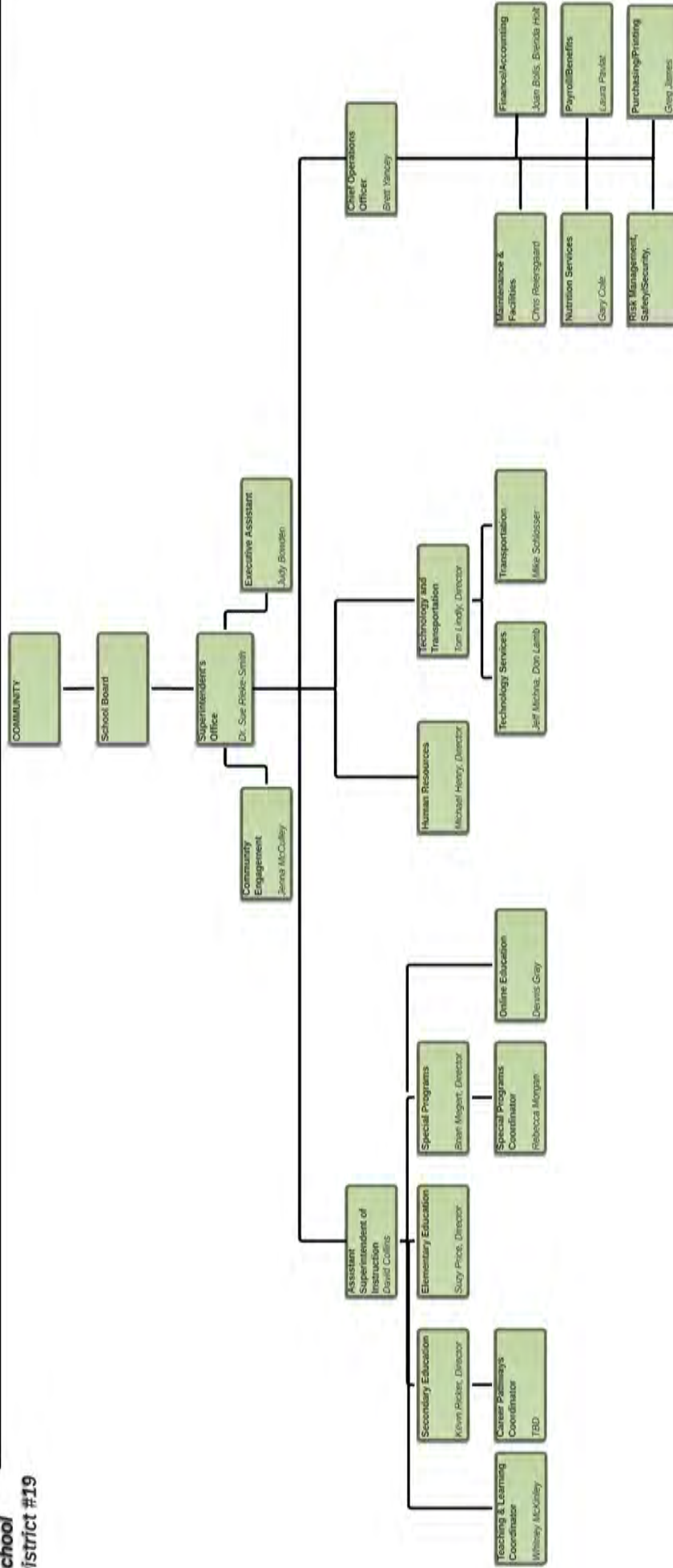
**Springfield Public Schools  
Oregon**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**



Executive Director/CEO





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

Administrative Office: 525 Mill Street  
Springfield, Oregon 97477

Susan Rieke-Smith, Ed.D. Superintendent  
Brett M. Yancey Chief Operations Officer

**School Board as of June 30, 2016**

<b>Name</b>	<b>Term Expires</b>
Jonathan Light, Chair 34798 Seavey Loop Road Eugene, Oregon 97405	June 30, 2017
Laurie Adams, Vice-Chair 2175 11 <sup>th</sup> Street Springfield, Oregon 97477	June 30, 2019
Erik Bishoff 1510 Linden Avenue Springfield, OR 97477	June 30, 2017
Sandra Boyst 748 Woodcrest Drive Springfield, OR 97477	June 30, 2019
Tina DeHaven 7185 E Street Springfield, OR 97478	June 30, 2017

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# 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 22, 2016

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, 2016, 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, 2016, and the respective changes in financial position, 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.

### **Emphasis of Matter**

The District adopted the provisions of GASB Statement No. 72, Fair Value Application and Measurement, for the year ended June 30, 2016, Statement No. 74 Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, and Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Our opinion is not modified with respect to these matters.

## **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.

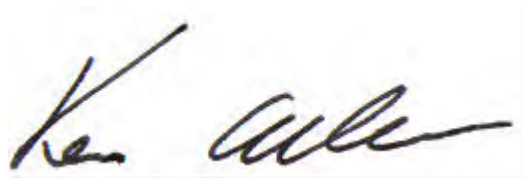
The supplementary information, as listed in the table of contents and the schedule of expenditures of federal expenditures are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 22, 2016 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 22, 2016, 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.

A handwritten signature in black ink, appearing to read "Ken Allen", is enclosed within a rectangular box.

**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, 2016**

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 13).

**FINANCIAL HIGHLIGHTS**

- In the government-wide statements, the liabilities of the District exceeded its assets at June 30, 2016 by \$52.19 million. Of this amount, \$14.85 million represents the District's investment in capital assets, \$13.37 million is restricted for debt service, \$2.90 million is restricted for other purposes and the balance, \$(83.31) million, is an unrestricted deficit.
- The District's total net position decreased by \$22.20 million after a restatement of last year's ending net position of \$(13.59) million.
- The District's governmental funds report a combined ending fund balance of \$73.85 million, a decrease of \$9.90 million in comparison with the prior year. Approximately 84.91 percent of this total amount, \$62.70 million is restricted, 10.66 percent, \$7.87 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 \$7.87 million, or about 8.38% of total General Fund expenditures.
- The District's total bonded debt decreased by \$.91 million during the 2015-2016 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 13 and 15 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 four 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, Debt Service Fund and Bond Fund 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 16 and 20 of this report.

There is budgetary comparison information for the General Fund, and Grants and Contracts Fund that can be found on pages 23 and 24 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 medical and dental benefit 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 25 through 27 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 28 and 29 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 31 through 61 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 Plan is presented on pages 63 through 68. Other supplemental information including combining statements and detail budget reports is presented on pages 69 through 92.

#### **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 \$52.19 million at June 30, 2016. Cash and investments represent the largest portion of the District's total assets, 47.56 percent. Capital assets, which consist of the District's land, buildings and improvements, vehicles and equipment, represent 48.59 percent of total assets. The remaining assets consist mainly of, grants and property taxes receivable, prepaid items, accrued interest and inventories.

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

The District has two deferred outflows. One is related to its refunded debt, and the other is related to the Public Employees Retirement System (PERS) pension liability.

The District's largest liability, 73.77 percent, is for the repayment of general obligation bonds, pension tax bonds, and qualified zone academy bonds. Current liabilities, representing 8.98 percent of the District's total liabilities, consist almost entirely of payables on accounts, accrued salaries and benefits, accrued insurance claims, unearned grant revenue, and the current portion of leases payable and long-term debt.

The District has one deferred inflow related to the PERS pension liability.

A large portion of the District's net deficit, -28.46 percent, reflects its investment in capital assets (e.g. land, buildings, vehicles and equipment), net 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 -31.19 percent of the District's net Deficit.

**Net Position at June 30, 2016**

	Govt Activities 2016	Govt Activities 2015	Variance from 2015
Current assets	\$ 94,115,471	\$ 101,505,873	\$ (7,390,402)
Other assets	-	13,150,432	(13,150,432)
Capital assets	88,965,588	75,974,809	12,990,779
Total assets	183,081,059	190,631,114	(7,550,055)
Deferred outflows of resources	19,134,552	13,019,296	6,115,256
Current liabilities	14,657,420	13,402,594	1,254,826
Leases payable	2,274,995	1,705,412	569,583
Long Term Debt	182,312,227	183,222,510	(910,283)
Pension & OPEB Obligations	47,888,633	2,391,484	45,497,149
Total liabilities	247,133,275	200,722,000	46,411,275
Deferred inflows of resources	7,268,466	19,323,660	(12,055,194)
Net position			
Net investment in capital assets	14,851,238	18,546,791	(3,695,553)
Restricted for:			-
Debt service	13,369,923	13,886,143	(516,220)
Other purposes	2,906,336	2,547,984	358,352
Unrestricted	(83,313,627)	(51,376,168)	(31,937,459)
Total net position	(52,186,130)	(16,395,250)	(35,790,880)
Restatement of net position	-	(13,594,702)	13,594,702
Total net position, as restated	\$ (52,186,130)	\$ (29,989,952)	\$ (22,196,178)

During the current fiscal year, the District's net position decreased by \$22.20 million.

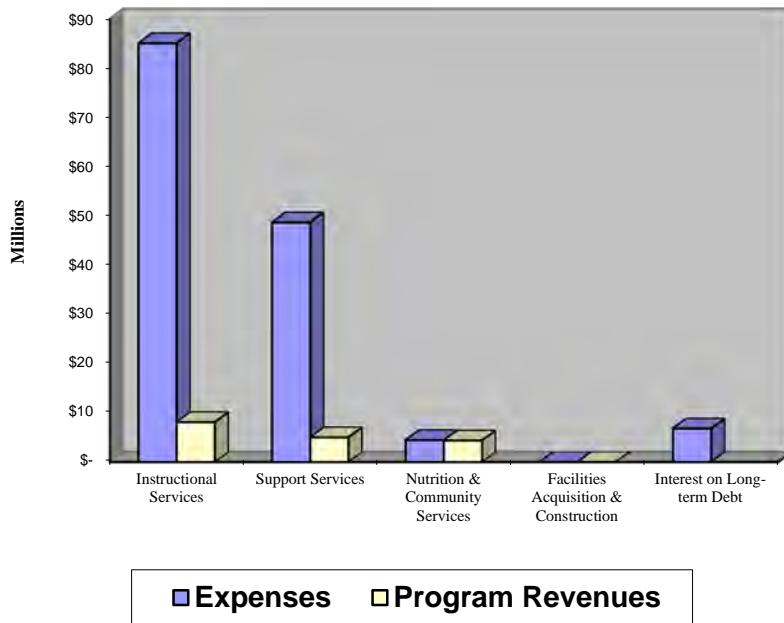
**Changes in Net Position  
For the year ended June 30, 2016**

	Governmental Activities 2016	Governmental Activities 2015	Variance from Fiscal 2015
<b>Revenues:</b>			
Program Revenues:			
Charges for services	\$ 4,557,675	\$ 3,476,673	\$ 1,081,002
Operating grants and contributions	13,041,676	12,671,994	369,682
Capital grants and contributions	147,729	1,300	146,429
General Revenues:			
Property taxes	29,193,064	27,959,499	1,233,565
State school fund - general support	70,666,552	67,402,149	3,264,403
Other state and local sources	2,804,190	2,874,720	(70,530)
Federal sources	533,937	567,355	(33,418)
Earnings on investments	906,365	574,255	332,110
Other	1,331,833	3,172,161	(1,840,328)
Total revenues and transfers	123,183,021	118,700,106	4,482,915
<b>Expenses:</b>			
Instructional services	85,088,099	56,537,759	(28,550,340)
Support services	48,863,556	29,023,065	(19,840,491)
Nutrition and community services	4,515,146	3,509,972	(1,005,174)
Facilities services	-	-	-
Interest on long-term debt	6,912,398	5,507,671	(1,404,727)
Total expenses	145,379,199	94,578,467	(50,800,732)
Changes in net position	(22,196,178)	24,121,639	(46,317,817)
Net position - beginning, as restated	(29,989,952)	(40,516,889)	10,526,937
Net position - ending	\$ (52,186,130)	\$ (16,395,250)	\$ (35,790,880)

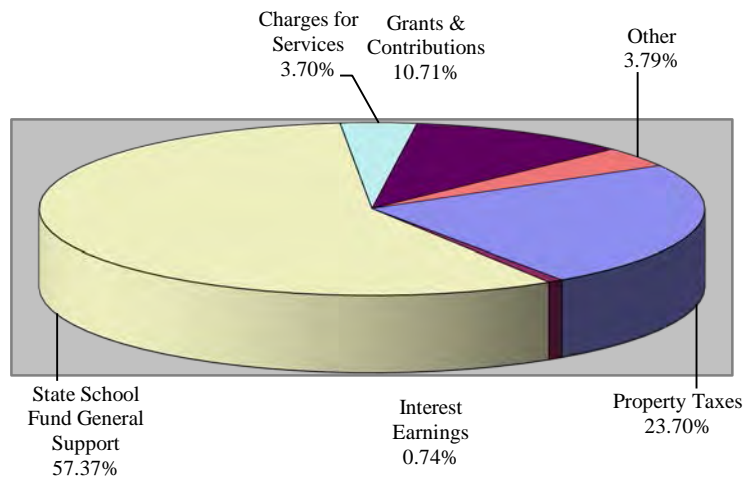
Due to the implementation of GASB Statements 67 and 68 and Statements 74 and 75, beginning net position was restated as of July 1, 2015 to account for the net pension liability and net other post-employment benefit (OPEB) liability as of the beginning of the year for the District's Voluntary Early Retirement Plan and Implicit Medical Benefit based on actuarial data provided by Independent Actuaries for the prior measurement date. Because the prior measurement valuation only provides data for restatement of the beginning of the current fiscal year (2015-16), and no prior measurement data was provided by the actuaries related to the fiscal year ended June 30, 2015, there is no way to restate the prior year (2014-15) data for the purposes of the comparison in the MD&A. Therefore, the 2014-15 information has been presented in the same manner as it was in last year's report. Pension and OPEB expenses were allocated to the functions in 2015-16, which created significant unusual variances. Comparative data will be provided in the MD&A in future years.

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

**Expenses and Program Revenues - Governmental Activities**



**General and Program Revenues - Governmental Activities**



**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, 2016, the District's governmental funds reported combined ending fund balances of \$73.85 million, a decrease of \$9.90 million in comparison with the prior year. Approximately 10.66 percent of combined fund balances, \$7.88 million, constitutes *unassigned fund balances*, which are available for spending at the District's discretion. Approximately 84.91 percent of combined fund balances, \$62.70 million are restricted for spending by legal restrictions. The remaining 4.43 percent, \$3.27 million are nonspendable, committed or assigned.

*General Fund:* The General Fund is the chief operating fund of the District. As of June 30, 2016, unassigned fund balance was approximately \$8.00 million. Fund balance increased by approximately \$2.37 million in 2015-16. Revenues increased by \$3.30 million in 2015-16. The majority of this increase, \$3.26 million, is attributable to an increase in money from State sources, however, the District is responsible for collecting and distributing State funding to District charter schools and payments of funding to charter schools increased by \$.18 million in 2015-16. Current year property tax collections increased by approximately \$.30 due to increases in property values and an increase in prior year collections. Expenditures increased by \$4.22 million in 2015-16. A large portion of the increase, approximately \$2.40 million, was in salaries due to bargaining settlements and also to a 3.5% increase in staffing levels. Benefits remained relatively unchanged, as the rates for the Public Employer Retirement System (PERS) decreased for the 2015-16 fiscal year. Expenditures for supplies increased by \$1.51 million in 2015-16. The District was able to increase supply levels in 2015-16 after several years of either static supply budgets or cuts to supply budgets and also purchased approximately \$.86 million in textbooks with General Fund dollars.

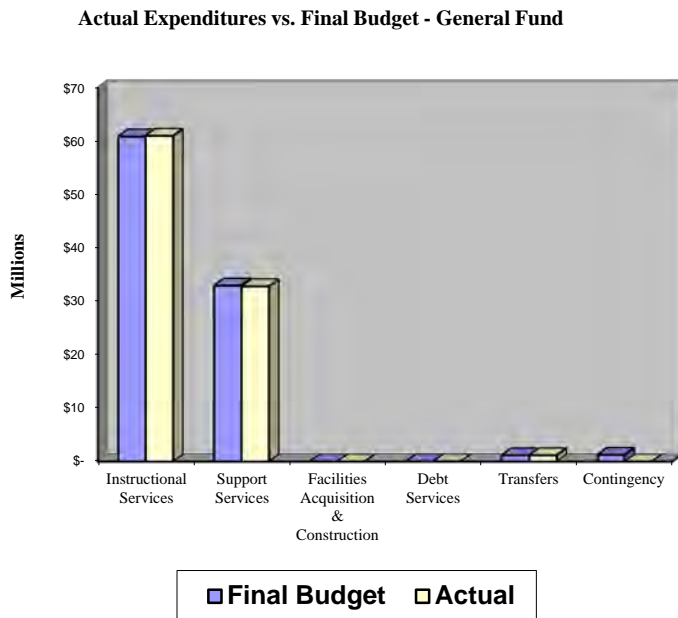
*Grants and Contracts Fund:* The Grants and Contracts Fund has a total fund balance of approximately \$1.77 million at June 30, 2016 which was a slight increase over the prior year fund balance of \$1.72 million. Revenue for 2015-16 was \$10.65 million which was a slight decrease of \$.24 million over 2014-15. There was a slight decrease in State revenue of \$.11 million, while Federal revenue remained relatively unchanged. Expenditures in the Grants and Contracts Fund increased slightly from 2014-15 to 2015-16, increasing by \$.27 million.

*Debt Service Fund:* The Debt Service Fund has a total fund balance of \$.56 million at June 30, 2016, all of which is restricted to the payment of debt service.

*Bond Fund:* The Bond Fund has a total fund balance of \$59.90 million at June 30, 2016. Expenditures for 2015-16 totaled \$15.61 million. Fund balance is restricted for bond projects, including the building of a new middle school, other capital improvement projects and technology infrastructure and equipment.

*Other Governmental Funds:* Other Governmental Funds have a combined ending fund balance of \$3.63 million at June 30, 2016. The combined ending fund balance increased by \$2.37 million in the Other Governmental Funds. Federal revenue in the Nutrition Services Fund increased by \$.48 million from 2014-15 to 2015-16. During the 2015-16 school year, the District began participating in the Community Eligibility Provision (CEP) where students from qualifying schools receive free and reduced lunch, regardless of individual eligibility. Seven (7) schools qualified for participation in the program based on schoolwide eligibility wherein the percentage of students who were directly certified by the State to receive free and reduced meals met CEP eligibility guidelines. The ending fund balance in the Capital Projects Fund increased by \$2.00 million from 2014-15 to 2015-16. The District issued \$4.0 million in Full Faith and Credit bonds. \$2.40 million was expended for the purchase of a building in downtown Springfield which will be the future site of the District's administration office. The remaining funds will be used on repairs and upgrades to the facility. The District collected \$.19 million in income from rental of the facility due to a contractual lease obligation in place when the building was purchased.

## GENERAL FUND BUDGETARY HIGHLIGHTS



There was one change to the general fund adopted budget for the fiscal year ended June 30, 2016. Appropriations totaling \$600,000 were moved from various support services budgets into the elementary instruction budget in order to support the purchase of elementary instructional materials, including textbooks.

## 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, 2016, the District had invested \$88.97 million in capital assets, net of depreciation, as shown in the following table:

### Capital Assets

	Governmental Activities 2016	Governmental Activities 2015	Increase (Decrease) from Fiscal 2015
Land	\$ 6,084,640	\$ 6,069,383	\$ 15,257
Buildings and improvements	113,249,859	105,798,299	7,451,560
Construction in progress	8,511,736	1,797,493	6,714,243
Vehicles and equipment	13,219,159	11,919,141	1,300,018
Total capital assets	141,065,394	125,584,316	15,481,078
Accumulated depreciation	(52,099,806)	(49,609,507)	2,490,299
Total capital assets, net of depreciation	\$ 88,965,588	\$ 75,974,809	\$ 12,990,779

fiscal year 2015-2016, the District's investment in capital assets increased by \$12.99 million. Major capital asset events for the year ended June 30, 2016 include the following:

- Building and improvements totaling \$7.45 million. This includes \$2.40 million to purchase a building in downtown Springfield as well as multiple capital improvement projects funded with bond dollars.
- Construction in progress projects totaling \$6.71 million. This includes the costs related to the construction of a new middle school as well as bond projects that were in process at June 30, 2016
- Purchase of 6 new buses totaling \$.94 million.
- Equipment purchases totaling \$.69 million including the purchase of maintenance equipment, technology equipment and equipment to support Career and Technical programs at the high schools.
- Current year depreciation totaled \$2.91 million

See the notes to the basic financial statements on page 42 for additional detail on capital assets.

**Long-term debt:**

**Bonds:** At the end of the 2015-2016 fiscal year, the District had total bonds payable of \$182.31 million. Of this amount, \$51.32 million is associated with the series 2005A pension bond issue, \$.47 million is associated with the Qualified Zone Academy Bonds, \$3.64 million is associated with the 2006-07 issue, \$43.97 million is associated with the series 2015 refunding bonds, \$71.26 million is associated with the series 2015 general obligation bond issue, \$4.00 million is associated with the 2015 Full Faith and Credit bond issue and \$7.65 million is unamortized premium.

**Capital Leases:** At the end of the 2015-16 fiscal year, the District had total capital leases payable of \$2.27 million. Of this amount, \$2.16 were leases for the purchase of school buses, \$.05 was a lease for the purchase of copiers, and \$.06 was a lease for the purchase of a new mower.

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 \$479.69 million, which is significantly in excess of the District's outstanding general obligation debt.

See the notes to the basic financial statements on pages 42 through 45 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 been slightly decreasing over the past several years. Enrollment within the District's catchment area is projected to remain static, however Charter School enrollment continues to show a steady increase over the same time period. On January 1, 2012 (effective 2012-2013 fiscal year) the State of Oregon Legislature passed the "open enrollment" law which created concern with most school districts. The Springfield School District continues to realize a slight reduction due to this law. The District's Budget Committee and School Board considered these factors as they deliberated on future budget decisions.

Baseline data continues to indicate a slow, steady growth for the national economy, with Oregon following a similar trajectory. The specific Oregon indicators have been softer and is attributed to softer

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

employment figures with some volatility in the recent past, although the state is continuing to realize a slow recovery and growth. Overall, Oregon is growing near to somewhat below its average since 1990.

The State of Oregon completed the 2015-17 biennial budget during the summer 2015. The session continued to focus on growth and an increased commitment to funding. A number of additional reform efforts were introduced with some of the most significant involving the Public Employment Retirement System (PERS). Most of the reform efforts related to PERS were challenged in the court system and found to be unconstitutional. The most recent valuation conducted by Milliman Corporation projects PERS rate to increase dramatically, effective July 1, 2017. The projected increase for Springfield School District is approximately 4.5%. This increased rate will be effective for the 2017-2019 biennium.

The focus for the upcoming budget will be to support the five areas of focus for the School District. These five areas of focus are; 1) Provide personalized learning opportunities for all students, 2) Support the needs of families so all students are ready to learn, 3) Create future ready facilities that inspire learning, 4) Promote growth and success for every student, and 5) Engage students in a technology rich environment that enhances teaching and learning. Additionally, the School District is in the third year of managing the General Obligation Bond past by the community in November 2014. The primary focus for the next 12+ months is the completion of a new Hamlin Middle School. This school is projected to open January 2018.

**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, 525 Mill Street, Springfield, Oregon 97477.

## **BASIC FINANCIAL STATEMENTS**



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**June 30, 2016**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and investments	\$ 87,076,352
Receivables	6,122,888
Accrued interest	53,371
Prepaid items	139,594
Inventories	723,266
Capital assets, net	
Land	6,084,640
Buildings and improvements	70,202,361
Equipment	1,202,631
Buses	2,708,071
Other motor vehicles	256,149
Work in progress	8,511,736
Total capital assets, net	<u>88,965,588</u>
<b>Total assets</b>	<u><b>183,081,059</b></u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>	
Deferred outflow, pension liability, Public Employers Retirement System	6,735,133
Deferred refunded debt	<u>12,399,419</u>
<b>Total deferred outflows of resources</b>	<u><b>19,134,552</b></u>
<b>LIABILITIES</b>	
Accounts payable	2,655,260
Retainage payable	151,151
Accrued payroll and benefits	10,323,247
Accrued insurance claims	928,174
Interest payable	137,010
Unearned revenue	462,578
Leases payable	
Due within one year	353,430
Due in more than one year	1,921,565
Bonds payable, net of unamortized premium	
Due within one year	7,170,858
Due in more than one year	175,141,369
Proportionate share of net pension liability, Public Employees Retirement System	33,087,858
Net pension liability, Voluntary Early Retirement plan	311,730
Net other post employment benefit liability, Voluntary Early Retirement plan	4,266,281
Net other post employment benefit liability, implicit medical benefit	<u>10,222,764</u>
<b>Total liabilities</b>	<u><b>247,133,275</b></u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>	
Deferred inflow pension liability, Public Employers Retirement System	<u>7,268,466</u>
<b>Net Position</b>	
Net investment in capital assets	14,851,238
Restricted for:	
Debt service	13,369,923
Other purposes:	
Bus replacement	1,333,527
Student body expenditures	1,047,853
Other	524,956
Unrestricted (deficit)	<u>(83,313,627)</u>
<b>Total net position</b>	<u><b>\$ (52,186,130)</b></u>

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**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2016**

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	\$ 85,088,099	\$ 2,207,727	\$ 6,012,754	\$ -	\$ (76,867,618)
Support services	48,863,556	1,995,773	2,947,907	147,729	(43,772,147)
Community services	4,515,146	354,175	4,081,015	-	(79,956)
Facilities services	-	-	-	-	-
Interest on long-term debt	6,912,398	-	-	-	(6,912,398)
<b>Total Primary Government</b>	<b><u>\$ 145,379,199</u></b>	<b><u>\$ 4,557,675</u></b>	<b><u>\$ 13,041,676</u></b>	<b><u>\$ 147,729</u></b>	<b><u>\$ (127,632,119)</u></b>
General revenues:					
					23,192,202
					6,000,862
					70,666,552
					1,154,814
					1,649,376
					533,937
					906,365
					1,331,833
					<u>105,435,941</u>
					<b>CHANGE IN NET POSITION</b>
					(22,196,178)
					Net position - July 1, 2015, restated
					<u>(29,989,952)</u>
					Net position - June 30, 2016
					\$ (52,186,130)

See notes to basic financial statements

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**June 30, 2016**

	<u>General</u>	<u>Grants and Contracts</u>	<u>Debt Service</u>
<b>ASSETS</b>			
Assets:			
Pooled cash and cash equivalents	\$ 15,910,398	\$ 2,041,595	\$ 718,400
Non-pooled cash and cash equivalents	1,172	-	172,285
Investments	-	-	-
Receivables:			
Property taxes	1,904,378	-	436,661
Grants, reimbursements, and accounts	554,187	2,499,488	-
Accrued interest	18,204	-	4,156
Due from other funds	2,337,794	-	-
Prepaid items	9,694	-	-
Inventories	113,255	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total assets</b>	<b><u>\$ 20,849,082</u></b>	<b><u>\$ 4,541,083</u></b>	<b><u>\$ 1,331,502</u></b>
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>			
Liabilities:			
Due to other funds	\$ -	\$ 1,733,221	\$ 360,998
Accounts payable	1,725,826	244,262	-
Retainage payable	-	-	-
Accrued payroll and benefits	9,322,689	335,913	-
Unearned revenue	-	462,579	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total liabilities</b>	<b><u>11,048,515</u></b>	<b><u>2,775,975</u></b>	<b><u>360,998</u></b>
Deferred inflows of resources:			
Unavailable revenue-property taxes	1,803,401	-	412,108
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Fund Balances:			
Nonspendable	122,949	-	-
Restricted	-	1,475,835	558,396
Committed	-	49,662	-
Assigned	-	239,611	-
Unassigned	7,874,217	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total fund balances</b>	<b><u>7,997,166</u></b>	<b><u>1,765,108</u></b>	<b><u>558,396</u></b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b><u>\$ 20,849,082</u></b>	<b><u>\$ 4,541,083</u></b>	<b><u>\$ 1,331,502</u></b>

See notes to basic financial statements

<u>Bond</u>	<u>Other Governmental</u>	<u>Total</u>
\$ 280,429	\$ 2,521,752	21,472,574
43,659,336	748,695	44,581,488
15,998,854	-	15,998,854
	-	2,341,039
1,511	704,278	3,759,464
28,580	-	50,940
	-	2,337,794
129,900	-	139,594
529,362	80,649	723,266
<u>\$ 60,627,972</u>	<u>\$ 4,055,374</u>	<u>91,405,013</u>

\$ -	\$ 243,575	2,337,794
579,884	95,074	2,645,046
150,236	915	151,151
-	87,423	9,746,025
-	-	462,579
<u>730,120</u>	<u>426,987</u>	<u>15,342,595</u>

<u>-</u>	<u>-</u>	<u>2,215,509</u>
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659,262	80,649	862,860
59,238,590	1,430,501	62,703,322
	2,117,237	2,166,899
	-	239,611
-	-	7,874,217
<u>59,897,852</u>	<u>3,628,387</u>	<u>73,846,909</u>

<u>\$ 60,627,972</u>	<u>\$ 4,055,374</u>	<u>91,405,013</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, 2016**

<b>TOTAL FUND BALANCES</b>		\$ 73,846,909
Capital assets are not financial resources and therefore are not reported in the governmental funds:		
Cost	\$ 140,736,290	
Accumulated depreciation	<u>(51,879,747)</u>	88,856,543
Deferred outflows on refunded debt are not financial resources in governmental funds, but are reported in the statement of net assets.		12,399,419
The deferred outflow, pension is not recorded as an asset 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.		6,735,133
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.		2,215,510
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 the internal service funds are included in governmental activities in the statement of net assets.		4,160,611
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.		(570,216)
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.		(33,087,858)
The Net Pension Liability is not recorded as a liability in the governmental funds but rather expenditures are recorded when payments are due.		(311,730)
The Net Other Post Employment Benefit Liability is not recognized as a liability in the governmental funds but rather expenditures are recorded when payments are due.		(14,489,045)
The Net 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.		(7,268,466)
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	(136,768)	
Lease payable	(2,223,945)	
Bonds payable, net of related premium	<u>(182,312,227)</u>	<u>(184,672,940)</u>
<b>TOTAL NET POSITION</b>		<b><u>\$ (52,186,130)</u></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, 2016**

	<u>General</u>	<u>Grants and Contracts</u>	<u>Debt Service</u>
<b>Revenues:</b>			
Local sources:			
Taxes	\$ 23,088,444	\$ -	\$ 5,953,583
Investment earnings	277,606	6,767	36,573
Assessments from other funds	-	-	5,106,456
Services provided charter school	255,924	-	-
Miscellaneous	159,863	600,140	-
Other local sources	107,979	914,368	-
Intermediate sources	1,649,373	-	-
State sources	71,461,000	2,143,144	-
Federal sources	544,962	6,980,995	-
Total revenues	<u>97,545,151</u>	<u>10,645,414</u>	<u>11,096,612</u>
<b>Expenditures:</b>			
Current expenditures:			
Instruction	61,023,606	6,346,258	-
Support services	32,684,382	3,577,877	-
Community services	-	373,398	-
Facilities and acquisition	-	-	-
Debt service:			
Principal	10,297	338,256	4,838,764
Interest	1,991	41,638	6,280,326
Capital outlay	274,045	968,592	-
Total expenditures	<u>93,994,321</u>	<u>11,646,019</u>	<u>11,119,090</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	3,550,830	(1,000,605)	(22,478)
<b>Other Financing Sources (Uses):</b>			
Transfers in	-	100,000	78,858
Transfers out	(1,177,858)	-	-
Issuance of debt	-	-	-
Sale of assets	-	1,593	-
Lease purchase receipts	-	940,000	-
Total Other Financing Sources (Uses)	<u>(1,177,858)</u>	<u>1,041,593</u>	<u>78,858</u>
<b>Net Change In Fund Balance</b>	2,372,972	40,988	56,380
<b>Fund Balance, July 1, 2015</b>	<u>5,624,194</u>	<u>1,724,120</u>	<u>502,016</u>
<b>Fund Balance, June 30, 2016</b>	<u><u>\$ 7,997,166</u></u>	<u><u>\$ 1,765,108</u></u>	<u><u>\$ 558,396</u></u>

See notes to basic financial statements

<b>Bond</b>	<b>Other Governmental</b>	<b>Total</b>
\$ -	\$ -	\$ 29,042,027
489,067	4,890	814,903
-	-	5,106,456
-	-	255,924
339,287	123,563	1,222,853
45,000	2,947,289	4,014,636
-	-	1,649,373
-	210,277	73,814,421
-	3,673,123	11,199,080
<u>873,354</u>	<u>6,959,142</u>	<u>127,119,673</u>
2,015,664	3,214,773	72,600,301
1,503,628	113,857	37,879,744
-	3,709,938	4,083,336
4,554,783	58,061	4,612,844
-	-	5,187,317
-	-	6,323,955
<u>7,535,112</u>	<u>2,498,177</u>	<u>11,275,926</u>
<u>15,609,187</u>	<u>9,594,806</u>	<u>141,963,423</u>
(14,735,833)	(2,635,664)	(14,843,750)
-	999,000	1,177,858
-	-	(1,177,858)
-	4,000,000	4,000,000
-	4,200	5,793
<u>-</u>	<u>-</u>	<u>940,000</u>
-	5,003,200	4,945,793
(14,735,833)	2,367,536	(9,897,957)
<u>74,633,685</u>	<u>1,260,851</u>	<u>83,744,866</u>
<u>\$ 59,897,852</u>	<u>\$ 3,628,387</u>	<u>\$ 73,846,909</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, 2016**

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**NET CHANGE IN FUND BALANCE** \$ (9,897,957)

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	\$ 15,888,769	
Less current year depreciation	<u>(2,889,999)</u>	12,998,770

The sale of capital assets which were not fully depreciated resulted in a decrease in net assets (8,748)

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. (89,759)

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. (619,877)

In the governmental funds, proceeds from the issuance of debt is recorded as revenue, but in the Statement of Net Assets, the issuance of debt results in a liability. (4,940,000)

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. 5,187,317

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		71,522
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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. (27,447,963)

In the Statement of Activities, adjustments to the Net Pension Liability due to the implementation of GASB 68 results in a restatement of beginning net assets and a reduction of expenses in the current year. In the governmental funds, no adjustments to fund balance or expenses is recorded. 172,148

In the Statement of Activities, adjustments to the Net OPEB Liability due to the implementation of GASB 75 results in a restatement of beginning net assets and a reduction of expenses in the current year. In the governmental funds, no adjustments to fund balance or expenses is recorded. 1,013,261

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. 32,807

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. 151,037

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. 1,181,264

**CHANGE IN NET ASSETS** \$ (22,196,178)



**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, 2016**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Local sources:				
Taxes	\$ 23,232,340	\$ 23,232,340	\$ 23,088,444	\$ (143,896)
Investment earnings	200,000	200,000	277,606	77,606
Services provided charter school	225,000	225,000	255,924	30,924
Miscellaneous	275,000	275,000	159,863	(115,137)
Other local sources	206,100	206,100	107,979	(98,121)
Intermediate sources	1,706,180	1,706,180	1,649,373	(56,807)
State sources	69,796,291	69,796,291	71,461,000	1,664,709
Federal sources	402,500	402,500	544,962	142,462
Total revenues	<u>96,043,411</u>	<u>96,043,411</u>	<u>97,545,151</u>	<u>1,501,740</u>
<b>Expenditures:</b>				
Current expenditures:				
Instruction	60,286,298	60,886,298	61,023,606	(137,308)
Support services	33,700,887	33,100,887	32,958,427	142,460
Facilities acquisition and construction	2,000	2,000	-	2,000
Debt services	12,300	12,300	12,288	12
Operating contingency	1,273,619	1,273,619	-	1,273,619
Total expenditures	<u>95,275,104</u>	<u>95,275,104</u>	<u>93,994,321</u>	<u>1,280,783</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>768,307</b>	<b>768,307</b>	<b>3,550,830</b>	<b>2,782,523</b>
<b>Other Financing Sources (Uses):</b>				
Sale of fixed assets	2,500	2,500	-	(2,500)
Transfers out	<u>(1,177,858)</u>	<u>(1,177,858)</u>	<u>(1,177,858)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<b><u>(1,175,358)</u></b>	<b><u>(1,175,358)</u></b>	<b><u>(1,177,858)</u></b>	<b><u>(2,500)</u></b>
<b>Net Change In Fund Balance</b>	<b>(407,051)</b>	<b>(407,051)</b>	<b>2,372,972</b>	<b>2,780,023</b>
<b>Fund Balance, July 1, 2015</b>	<b><u>4,407,051</u></b>	<b><u>4,407,051</u></b>	<b><u>5,624,194</u></b>	<b><u>1,217,143</u></b>
<b>Fund Balance, June 30, 2016</b>	<b><u>\$ 4,000,000</u></b>	<b><u>\$ 4,000,000</u></b>	<b><u>\$ 7,997,166</u></b>	<b><u>\$ 3,997,166</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, 2016**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Local sources:				
Investment earnings	\$ 7,000	\$ 7,000	\$ 6,767	\$ (233)
Donations	283,465	283,465	265,831	(17,634)
Miscellaneous	451,269	451,269	600,140	148,871
Other local sources	564,447	564,447	648,537	84,090
State sources	1,589,600	1,589,600	2,143,144	553,544
Federal sources	7,524,838	7,524,838	6,980,995	(543,843)
Total revenues	<u>10,420,619</u>	<u>10,420,619</u>	<u>10,645,414</u>	<u>224,795</u>
<b>Expenditures:</b>				
Current expenditures:				
Instruction	6,467,628	6,467,628	6,346,258	121,370
Support services	3,776,262	3,734,262	3,577,877	156,385
Community services	352,997	352,997	373,398	(20,401)
Debt services	339,000	381,000	379,894	1,106
Capital outlay	950,000	950,000	968,592	(18,592)
Total expenditures	<u>11,885,887</u>	<u>11,885,887</u>	<u>11,646,019</u>	<u>239,868</u>
 <b>Excess (deficiency) of revenues over (under) expenditures</b>	 <u>(1,465,268)</u>	 <u>(1,465,268)</u>	 <u>(1,000,605)</u>	 <u>464,663</u>
 <b>Other Financing Sources (Uses):</b>				
Transfers in	100,000	100,000	100,000	-
Sale of fixed assets	-	-	1,593	1,593
Lease purchase receipts	940,000	940,000	940,000	-
 <b>Total Other Financing Sources (Uses)</b>	 1,040,000	 1,040,000	 1,041,593	 1,593
 <b>Net change in fund balance</b>	 (425,268)	 (425,268)	 40,988	 466,256
 <b>Fund Balance, July 1, 2015</b>	 <u>1,677,925</u>	 <u>1,677,925</u>	 <u>1,724,120</u>	 <u>46,195</u>
 <b>Fund Balance, June 30, 2016</b>	 <u><u>\$ 1,252,657</u></u>	 <u><u>\$ 1,252,657</u></u>	 <u><u>\$ 1,765,108</u></u>	 <u><u>\$ 512,451</u></u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2016**

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	<b>Internal Service Funds</b>
<b>ASSETS</b>	
Current assets:	
Pooled cash and cash equivalents	\$ 3,521,748
Non-pooled cash and cash equivalents	1,512
Investments	1,500,176
Grants, reimbursements, and accounts receivable	22,385
Accrued interest	<u>2,431</u>
Total current assets	5,048,252
Capital assets, net	<u>109,045</u>
<b>Total Assets</b>	<u><b>5,157,297</b></u>
 <b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	10,215
Interest payable	242
Accrued payroll and benefits	7,005
Accrued insurance claims	928,174
Lease payable	
Due within one year	22,367
Due in more than one year	<u>28,683</u>
<b>Total Liabilities</b>	<u><b>996,686</b></u>
 <b>NET POSITION</b>	
Net investment in capital assets	57,995
Unrestricted	<u>4,102,616</u>
<b>Total Net Position</b>	<u><b>\$ 4,160,611</b></u>

**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, 2016**

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	<b>Internal Service Funds</b>
<b>Operating revenues:</b>	
Services provided to other funds	\$ 660,580
Assessments from other funds	17,414,125
Revenues from other agencies	140,400
Miscellaneous revenue	10,580
Other local sources	<u>3</u>
Total operating revenues	<u>18,225,688</u>
<b>Operating expenses:</b>	
Salaries	296,135
Employee benefits	16,301,385
Purchased services	202,772
Supplies and materials	181,741
Other expenses	59,365
Depreciation	<u>21,593</u>
Total operating expenses	<u>17,062,991</u>
<b>Operating income (loss)</b>	<b>1,162,697</b>
<b>Non-operating revenues (expenses):</b>	
Earnings on investments	19,940
Interest on capital lease	<u>(1,373)</u>
Total non-operating revenues (expenses)	<u>18,567</u>
<b>Change in net position</b>	<b>1,181,264</b>
<b>Net Position, July 1, 2015</b>	<u><b>2,979,347</b></u>
<b>Net Position, June 30, 2016</b>	<u><u><b>\$ 4,160,611</b></u></u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the year ended June 30, 2016**

	<u><b>Total Internal Service Funds</b></u>
<b>Cash flows from operating activities:</b>	
Received for services	\$ 18,219,838
Paid to suppliers	(16,416,134)
Paid to employees	<u>(478,103)</u>
<b>Net cash provided (used) by operating activities</b>	1,325,601
<b>Cash flow from capital activities and related financing activities:</b>	
Purchase of equipment	(22,350)
Payments on capital lease	<u>(23,340)</u>
<b>Net cash provided (used) by capital and financing activities</b>	(45,690)
<b>Cash flow from investing activities:</b>	
Changes in investments	(1,500,176)
Interest received	<u>17,525</u>
<b>Net cash provided (used) by investing activities</b>	<u>(1,482,651)</u>
<b>Net change in cash and cash equivalents</b>	(202,740)
<b>Cash and cash equivalents, July 1, 2015</b>	<u>3,726,000</u>
<b>Cash and cash equivalents, June 30, 2016</b>	<u><u>\$ 3,523,260</u></u>
<b>Reconciliation of operating income to net cash provided (used) by operating activities</b>	
Operating income (loss)	\$ 1,162,697
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation	21,593
Changes in assets and liabilities:	
Receivables	(5,850)
Accounts payable	585
Accrued insurance claims	146,177
Accrued salaries and benefits	<u>399</u>
<b>Net cash provided (used) by operating activities</b>	<u><u>\$ 1,325,601</u></u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**June 30, 2016**

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	<b>Voluntary Early Retirement Fund</b>	<b>Agency</b>
<b>ASSETS</b>		
Pooled cash and cash equivalents	\$ 339,899	\$ 553,484
Investments	-	168,211
Accounts receivable	-	7,996
	<hr/>	<hr/>
<b>Total assets</b>	<b>\$ 339,899</b>	<b>\$ 729,691</b>
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Accounts payable	-	101,752
Due to other groups	-	627,939
	<hr/>	<hr/>
<b>Total liabilities</b>	<b>-</b>	<b>729,691</b>
	<hr/>	<hr/>
<b>NET POSITION</b>		
Restricted for pension benefits	40,733	-
Restricted for health benefits	299,166	-
	<hr/>	<hr/>
<b>Total net position</b>	<b>\$ 339,899</b>	<b>\$ -</b>
	<hr/> <hr/>	<hr/> <hr/>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the year ended June 30, 2016**

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	<b>Voluntary Early Retirement Fund</b>
<b>Additions:</b>	
Assessments from other funds	\$ 1,550,000
Total Additions:	<u>\$ 1,550,000</u>
<b>Deductions:</b>	
Benefit payments	167,214
Post employment health benefits	1,281,281
Administrative costs	<u>7,250</u>
Total deductions	<u>1,455,745</u>
<b>Change in net position</b>	<b>94,255</b>
Net position July 1, 2015	<u>245,644</u>
<b>Net position restricted for pension and postemployment benefits, June 30, 2016</b>	<b><u>\$ 339,899</u></b>

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## **NOTES TO BASIC FINANCIAL STATEMENTS**



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**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. Three of these entities could potentially be considered component units of the District. There are two charter schools operating within the District boundaries; the Academy of Arts and Academics and Willamette Leadership Academy. The District is not financially accountable for the charter schools and the nature and significance of their financial relationship with the District is such that their exclusion would not cause the financial statements to be misleading or incomplete. Therefore, the District does not consider the charter schools to be component units 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 nature. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**Fund Financial Statements, continued**

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 and payroll assessments for limited tax pension bonds.
- **Bond Fund** – This fund accounts for revenues and expenditures from proceeds of voter approved General Obligation 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 medical and dental employee 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.
- Agency funds account for scholarship donations for which the District’s role is custodial in nature, transactions related to Sky Camp, which is owned by the Army Corps of Engineers and maintained by the District and funds held by the District for the Academy of Arts and Academics charter school.

**Measurement Focus and Basis of Accounting**

Agency 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, 2016**

**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.

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, 2016. 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, 2016, the fair value of the position in the LGIP is 100.6% 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.

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**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 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.

**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 are valued at their estimated fair value on the date donated. 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 capitalized. Land and construction in progress are not depreciated. Other capital assets are depreciated using the straight-line method over the following useful lives:

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**Notes to Basic Financial Statements**  
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**Capital Assets, Continued**

- 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 Director of Business Operations. 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 general fund expenditures.

**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

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**Long-term Debt, continued**

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. GASB Statements 68 and 71 have been implemented as of July 1, 2014.

**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 resulting in a restatement of the District's beginning net position

**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 resulting in a restatement of the District's beginning net position.



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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 CAFR.

**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 was one 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 two 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.

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 only two 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 inflow represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District's statement of net position

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**Deferred Outflows/Inflows of Resources, continued**

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 2015-16.

**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 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.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**CASH AND INVESTMENTS, continued**

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, 2016, is as follows:

	Statement of Net Position	Voluntary Early Retirement Fund	Agency Funds	Total
Total pooled cash and equivalents	\$ 24,994,322	\$ 339,899	\$ 553,484	\$ 25,887,705
Total non-pooled cash and equivalents	44,583,000	-	-	44,583,000
Total investments	<u>17,499,030</u>	<u>-</u>	<u>168,211</u>	<u>17,667,241</u>
Total cash and investments	<u>\$ 87,076,352</u>	<u>\$ 339,899</u>	<u>\$ 721,695</u>	<u>\$ 88,137,946</u>

**Cash Equivalents and Deposits**

Pooled cash and cash equivalents at June 30, 2016 consists of the following:

Demand deposits	\$ 1,253,173
LGIP	<u>24,634,532</u>
Total pooled cash and cash equivalents	<u>\$ 25,887,705</u>

Non-pooled cash and cash equivalents at June 30, 2016 consists of the following:

Demand deposits	\$ 6,159,388
Cash on hand	889
LGIP	<u>38,422,723</u>
Total non-pooled cash and cash equivalents	<u>\$ 44,583,000</u>

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 \$7,413,449 and the bank balance was \$2,984,834. Of these deposits, \$536,604 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 110% by the Office of the State Treasurer.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**Investments**

As of June 30, 2016, 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	17,667,241	4.94	20.51%
Local Government Investment Pool	Cash and Equivalents	63,057,255	3.76	73.21%
Money Market	Cash and Equivalents	<u>5,409,951</u>	0.06	<u>6.28%</u>
Total Investments		<u>\$ 86,134,447</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.

*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, 2016, the District's investments were rated as follows:

Investment Type	Classification	Rating by Moody's Investors Service				Total
		Aaa	Aa	A	Not Rated	
U.S. Agency Securities	Level 1	\$ 16,667,443	\$ -	\$ -	\$ -	\$ 16,667,443
LGIP	Level 2	-	-	-	63,057,255	63,057,255
Money Market	Level 2	-	-	-	5,409,951	5,409,951
		<u>\$ 16,667,443</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,467,206</u>	<u>\$ 85,134,649</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**Investments, continued**

*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>	<u>Maximum % of Portfolio</u>	<u>% of Portfolio</u>
U.S. Agency Securities	100%	20.51%
State of Oregon Local Government Investment Pool	100%	73.21%
Money Market	100%	28.00%

*Foreign Currency Risk*

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

**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, 2016.

Property taxes	\$ 2,341,039
Grants, reimbursements, and accounts	<u>3,781,849</u>
Total receivables	<u><u>\$ 6,122,888</u></u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**CAPITAL ASSETS**

The following is a summary of changes in capital assets:

	Balance <u>July 1, 2015</u>	<u>Increases</u>	<u>Decreases</u>	Balance <u>June 30, 2016</u>
Capital assets not depreciated:				
Land	\$ 6,069,383	\$ 15,257	\$ -	\$ 6,084,640
Construction in progress	<u>1,797,493</u>	<u>7,799,482</u>	<u>(1,085,239)</u>	<u>8,511,736</u>
Total capital assets not depreciated	<u>7,866,876</u>	<u>7,814,739</u>	<u>(1,085,239)</u>	<u>14,596,376</u>
Capital assets being depreciated:				
Buildings and improvements	105,798,299	7,464,383	(12,823)	113,249,859
Equipment	4,176,701	692,370	(72,390)	4,796,681
Buses	6,516,605	937,962	(327,394)	7,127,173
Other motor vehicles	<u>1,225,835</u>	<u>83,480</u>	<u>(14,010)</u>	<u>1,295,305</u>
Total capital assets being depreciated	<u>117,717,440</u>	<u>9,178,195</u>	<u>(426,617)</u>	<u>126,469,018</u>
Less accumulated depreciation for:				
Buildings and improvements	(40,902,456)	(2,154,944)	9,902	(43,047,498)
Equipment	(3,415,989)	(248,049)	69,988	(3,594,050)
Buses	(4,284,508)	(461,988)	327,394	(4,419,102)
Other motor vehicles	<u>(1,006,554)</u>	<u>(46,612)</u>	<u>14,010</u>	<u>(1,039,156)</u>
Total accumulated depreciation	<u>(49,609,507)</u>	<u>(2,911,593)</u>	<u>421,294</u>	<u>(52,099,806)</u>
Total capital assets being depreciated, net	<u>68,107,933</u>	<u>6,266,602</u>	<u>(5,323)</u>	<u>74,369,212</u>
Total capital assets, net	<u>\$ 75,974,809</u>	<u>\$ 14,081,341</u>	<u>\$ (1,090,562)</u>	<u>\$ 88,965,588</u>

Depreciation expense was charged to the following programs:

<u>Program</u>	<u>Depreciation</u>
Instruction services	\$ 2,046,954
Support services	841,770
Community services	<u>22,869</u>
Total	<u>\$ 2,911,593</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 November 14, 2012 for \$829,380, with a payment of \$127,943 due upon commencement of the lease. Payments due annually through November, 2018.

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 October 15, 2013 for \$110,000 with payments due tri-annually through July, 2018.

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**Capital Leases, continued**

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.

The assets acquired through the capital lease are:

Assets	Amount	Accumulated Depreciation	Balance
Buses	\$ 3,062,550	\$ (684,683)	\$ 2,377,867
Copiers	110,000	(31,167)	78,833
Mower	83,875	(14,678)	69,197
Total	<u>\$ 3,256,425</u>	<u>\$ (730,528)</u>	<u>\$ 2,525,897</u>

The future minimum lease obligations and the net present values of these minimum lease payments at June 30, 2015, are as follows:

<u>Year Ending June 30</u>	<u>Lease 1</u>	<u>Lease 2</u>	<u>Lease 3</u>	<u>Lease 4</u>	<u>Lease 5</u>	<u>Lease 6</u>	<u>Total</u>
2017	127,943	81,067	23,340	64,472	12,288	106,413	415,523
2018	127,943	81,067	23,340	64,472	12,288	106,413	415,523
2019	127,942	81,067	5,835	64,472	12,288	106,413	398,017
2020	-	81,067	-	64,472	12,287	106,413	264,239
2021	-	81,067	-	64,471	12,287	106,413	264,238
2022	-	81,067	-	64,471	-	106,413	251,951
2023	-	81,067	-	64,471	-	106,413	251,951
2024	-	-	-	64,471	-	106,412	170,883
2025	-	-	-	-	-	106,412	106,412
Total minimum lease payments	383,828	567,469	52,515	515,772	61,438	957,715	2,538,737
Less: amount representing interest	<u>(19,408)</u>	<u>(50,582)</u>	<u>(1,465)</u>	<u>(63,011)</u>	<u>(5,148)</u>	<u>(124,128)</u>	<u>(263,742)</u>
Present value-minimum lease payments	<u>\$ 364,420</u>	<u>\$ 516,887</u>	<u>\$ 51,050</u>	<u>\$ 452,761</u>	<u>\$ 56,290</u>	<u>\$ 833,587</u>	<u>\$ 2,274,995</u>

A summary of long-term lease transactions for the year ended June 30, 2016 is as follows:

	Lease 1 - Buses	Leas 2 - Buses	Lease 3 - Copiers	Lease 4 - Buses	Lease 5 - Mower	Lease 6 - Buses	Total
Leases payable July 1, 2015	\$ 479,699	\$ 583,996	72,914	502,216	66,587	-	\$ 1,705,412
New Leases	-	-	-	-	-	940,000	940,000
Lease payments	<u>(115,279)</u>	<u>(67,109)</u>	<u>(21,864)</u>	<u>(49,455)</u>	<u>(10,297)</u>	<u>(106,413)</u>	<u>(370,417)</u>
Total leases payable, June 30, 2016	<u>\$ 364,420</u>	<u>\$ 516,887</u>	<u>\$ 51,050</u>	<u>\$ 452,761</u>	<u>\$ 56,290</u>	<u>\$ 833,587</u>	<u>\$ 2,274,995</u>
Due within one year	\$ 118,322	\$ 68,713	22,367	50,934	10,605	82,489	\$ 353,430
Due in more than one year	<u>246,098</u>	<u>448,174</u>	<u>28,683</u>	<u>401,827</u>	<u>45,685</u>	<u>751,098</u>	<u>1,921,565</u>
Total leases payable	<u>\$ 364,420</u>	<u>\$ 516,887</u>	<u>\$ 51,050</u>	<u>\$ 452,761</u>	<u>\$ 56,290</u>	<u>\$ 833,587</u>	<u>\$ 2,274,995</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**LONG TERM DEBT**

On December 9, 2015, the District issued \$4,000,000 in Full Faith and Credit Bonds. The proceeds were used to purchase a building in downtown Springfield which will be the future site of the District's Administration offices. Remaining funds will be used for building improvements.

Bonded debt at June 30, 2016 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%	\$ 51,320,000
\$1,261,720, Qualified Zone Academy Bonds, due in annual installments of \$78,857.50 from October 2006 to October 2021, 0% interest	473,148
\$9,156,605 in Series 2006 & 2007 General Obligation Bonds to finance capital projects, including construction of 2 new elementary schools, due in annual installments of \$710,875 to \$5,925,000 from December 2007 to June 2029, interest ranging from 3.91% to 4.69%	3,640,000
\$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%	43,965,338
\$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%	71,258,907
\$4,000,000 in Full Faith and Credit Bonds to finance the purchase and improvement of an administration building in downtown Springfield, due in annual installments of \$342,306 to \$343,290 from December 2016 to December 2030, interest of \$3.13%	4,000,000
Total	174,657,393
Unamortized premium	7,654,834
Total bonds payable	<u>\$ 182,312,227</u>

A summary of long-term debt transactions for the year ended June 30, 2016 is as follows:

	<u>Series 2005A</u>	<u>QZAB</u>	<u>Series 2006 &amp; 2007</u>	<u>Series 2015 Refunding</u>	<u>Series 2015</u>	<u>GO Series 2015</u>	<u>Total</u>
Bonds payable July 1, 2015	\$ 53,460,000	\$ 552,006	6,019,907	43,965,338	71,498,907	-	\$ 175,496,158
Bonds issued	-	-	-	-	-	4,000,000	4,000,000
Bonds refunded	-	-	-	-	-	-	-
Bonds paid	(2,140,000)	(78,857)	(2,379,907)	-	(240,000)	-	(4,838,764)
Bonds payable, June 30, 2016	51,320,000	473,149	3,640,000	43,965,338	71,258,907	4,000,000	174,657,394
Unamort premium, June 30, 2016	-	-	75,036	910,688	6,669,109	-	7,654,833
Total bonds payable, June 30, 2016	<u>\$ 51,320,000</u>	<u>\$ 473,149</u>	<u>\$ 3,715,036</u>	<u>\$ 44,876,026</u>	<u>\$ 77,928,016</u>	<u>\$ 4,000,000</u>	<u>\$ 182,312,227</u>
Due within one year	\$ 2,425,000	\$ 78,858	3,640,000	-	870,000	157,000	\$ 7,170,858
Due in more than one year	48,895,000	394,291	75,036	44,876,026	77,320,478	3,843,000	175,141,369
Total bonds payable	<u>\$ 51,320,000</u>	<u>\$ 473,149</u>	<u>\$ 3,715,036</u>	<u>\$ 44,876,026</u>	<u>\$ 78,190,478</u>	<u>\$ 4,000,000</u>	<u>\$ 182,312,227</u>



**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:

Year	Series 2005A		QZAB	Series 2006 & 2007		Series 2015 Refunding		General Obligation Series 2015		Series 2015		Total	
	Principal	Interest		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Service
2016-17	2,425,000	2,431,736	78,858	3,640,000	182,000	-	321,700	870,000	1,525,250	157,000	185,366	11,816,910	
2017-18	2,730,000	2,318,537	78,858	-	-	3,560,079	471,621	1,215,000	1,490,450	223,000	120,286	12,207,831	
2018-19	3,060,000	2,191,100	78,858	-	-	3,830,055	576,645	1,105,000	1,441,850	229,000	113,306	12,625,814	
2019-20	3,415,000	2,048,259	78,858	-	-	3,838,263	698,437	1,235,000	1,397,650	237,000	106,138	13,054,605	
2020-21	3,790,000	1,888,847	78,858	-	-	3,826,390	850,310	1,330,000	1,362,000	244,000	98,720	13,469,125	
2021-22	4,200,000	1,708,481	78,858	-	-	3,763,215	1,058,485	1,455,000	1,295,500	252,000	91,083	13,902,622	
2022-23	4,635,000	1,508,603	-	-	-	3,626,688	1,235,012	1,695,000	1,222,750	260,000	83,195	14,266,248	
2023-24	5,100,000	1,288,023	-	-	-	3,628,833	1,472,867	1,755,000	1,138,000	268,000	75,057	14,725,780	
2024-25	5,600,000	1,045,314	-	-	-	4,220,000	321,700	945,000	1,057,800	276,000	66,679	13,532,493	
2025-26	6,130,000	778,810	-	-	-	4,520,000	158,200	1,030,000	1,020,000	285,000	58,030	13,980,040	
2026-27	6,700,000	487,084	-	-	-	3,119,842	1,710,158	1,125,000	968,500	294,000	49,110	14,453,694	
2027-28	3,535,000	168,231	-	-	-	3,048,109	1,931,891	1,225,000	912,250	303,000	39,907	11,163,388	
2028-29	-	-	-	-	-	2,983,865	2,146,135	1,325,000	851,000	312,000	30,424	7,648,424	
2029-30	-	-	-	-	-	-	-	7,545,000	784,750	322,000	20,658	8,672,408	
2030-31	-	-	-	-	-	-	-	8,150,000	407,500	338,000	5,290	8,900,790	
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>\$ 51,320,000</b>	<b>\$ 17,863,025</b>	<b>\$ 473,148</b>	<b>\$ 3,640,000</b>	<b>\$ 182,000</b>	<b>\$ 43,965,339</b>	<b>\$ 12,953,161</b>	<b>\$ 71,258,907</b>	<b>\$ 66,056,342</b>	<b>\$ 4,000,000</b>	<b>\$ 1,143,249</b>	<b>\$ 272,855,171</b>	

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**INTEREST PAYABLE**

A summary of interest transactions for the year ended June 30, 2016 is as follows:

Interest Transactions	Series 2005A	Series 2006 & 2007	Series 2015 Refunding	GO Series 2015	Capital Leases	Series 2015	Total
Accrued interest June 30, 2015	\$ -	\$ (7,459)	\$ (13,184)	\$ (110,086)	\$ (39,192)	\$ -	\$ (169,921)
Interest paid 2015-16	2,528,464	1,322,093	321,700	2,108,069	45,002	-	6,325,328
Accrued interest, June 30, 2016	-	7,459	13,184	62,510	33,731	20,126	137,010
Interest on long-term debt	<u>\$ 2,528,464</u>	<u>\$ 1,322,093</u>	<u>\$ 321,700</u>	<u>\$ 2,060,493</u>	<u>\$ 39,541</u>	<u>\$ 20,126</u>	<u>\$ 6,292,417</u>

**FUND BALANCES**

The specific purposes for each of the categories of fund balance as of June 30, 2016 are as follows:

Fund Balance:	General Fund	Grants & Contract Fund	Debt Service Fund	Bond Fund	Non Major Funds	Total
<b>Nonspendable:</b>						
Prepaid items	\$ 9,694	\$ -	\$ -	\$ 129,900	\$ -	\$ 139,594
Inventory	<u>113,255</u>	<u>-</u>	<u>-</u>	<u>529,362</u>	<u>80,649</u>	<u>723,266</u>
Total Nonspendable	<u>122,949</u>	<u>-</u>	<u>-</u>	<u>659,262</u>	<u>80,649</u>	<u>862,860</u>
<b>Restricted:</b>						
Grants	-	142,308	-	-	-	142,308
Nutrition services	-	-	-	-	382,648	382,648
Student body	-	-	-	-	1,047,853	1,047,853
Bus replacement	-	1,333,527	-	-	-	1,333,527
Debt service	-	-	558,396	-	-	558,396
Bond projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,238,590</u>	<u>-</u>	<u>59,238,590</u>
Total Restricted	-	1,475,835	558,396	59,238,590	1,430,501	62,703,322
<b>Committed to:</b>						
Purchase of textbooks	-	49,662	-	-	-	49,662
Capital projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,117,237</u>	<u>2,117,237</u>
Total Committed	<u>-</u>	<u>49,662</u>	<u>-</u>	<u>-</u>	<u>2,117,237</u>	<u>2,166,899</u>
<b>Assigned to:</b>						
Insurance benefits	-	42,857	-	-	-	42,857
Risk management	-	104,026	-	-	-	104,026
Fleet replacement	-	26,147	-	-	-	26,147
Technology	<u>-</u>	<u>66,581</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,581</u>
Total Assigned	<u>-</u>	<u>239,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>239,611</u>
Unassigned	<u>7,874,217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,874,217</u>
Total Fund Balances	<u>\$ 7,997,166</u>	<u>\$ 1,765,108</u>	<u>\$ 558,396</u>	<u>\$ 59,897,852</u>	<u>\$ 3,628,387</u>	<u>\$ 73,846,909</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

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

The District made transfers from the General Fund of \$999,000 to the Co-Curricular Fund for the support of athletic and activity programs, \$100,000 to the Instructional Materials Fund for the purchase of textbooks, and \$78,858 to the Debt Service Fund for the principal payment on the Qualified Zone Academy Bonds. There was \$1,733,221 due from the Grants and Projects Fund to the General Fund at June 30, 2016 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 \$360,998 due from the Debt Service Fund to the General Fund due to timing of property tax collections for the payment of bonded debt. There was \$243,575 due from the Nutrition Services Fund to the General Fund due to timing difference between services provided and reimbursements received from the State as well as from inventory purchases for meals not yet served.

**OVER-EXPENDITURES OF APPROPRIATIONS**

For the year ended June 30, 2016, expenditures exceeded appropriations by \$137,308 in the Instruction services function of the General Fund. Expenditures exceeded appropriations by \$20,401 in the Community services function of the Grants and Contracts Fund. Expenditures exceeded appropriations by \$2,207,907 in the Instruction services function of the Bond Fund. Overall, expenditures were within budget in each funds.

**EARLY RETIREMENT OBLIGATION**

**Voluntary Early Retirement**

**Plan Description**

The District's collective bargaining agreements with teachers, classified employees 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, 2016, there were 110 active participants and 7 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 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 \$167,214 for the year ended June 30, 2016. This portion of the plan is subject to the reporting requirements of GASB Statements number 67 & 68 which pertain to pension type benefits.

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**Voluntary Early Retirement, continued**

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. Plan assets are invested in U.S. Treasuries and the Local Government Investment Pool.

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 \$339,899 at June 30, 2016.

Net pension and net OPEB Liability

The District's net pension liability (NPL) and net other post-employment benefit liability (NOL) were measured as of June 30, 2016, and the total pension liability and other post-employment benefit liability were determined by an actuarial valuation as of June 30, 2015.

Actuarial Methods and Assumptions

The District engaged an actuary to perform a valuation as of June 30, 2016 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 pension liability and total other post-employment benefit liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Amortization growth rate		3.0%
Discount rate		3.0%
General inflation		2.5%
Salary scale		3.0%
Annual premium increase rate	2015-16	7.0%
	2016-17	6.5%
Decreasing .1% per year until 2031-32	2031+	5.0%
Out of pocket rate increases		5.0%

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

Mortality rates were based on the RP=2000 Active/Healthy Annuitant Mortality Table for males or females, as appropriate, set back 24 months, and were calculated by adjusting the rates by 60% for male participants and 55% for female participants.

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

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

Retirement rates were calculated based on age and years of service. 100% of future VER retirees are assumed to elect medical coverage and 80% 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 3.0%, based on all years discounted at the municipal bond rate.

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

**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, 2015</b>	<b>\$ 512,139</b>	<b>\$ 28,261</b>	<b>\$ 483,878</b>
2. Service Cost	5,530	-	5,530
3. Interest	12,777	-	12,777
4. Changes of benefit terms	-	-	-
5. Differences between expected and actual experiences	-	-	-
6. Changes of assumptions or other input	-	-	-
7. Contributions - Employer	-	190,455	(190,455)
8. Contributions - Employee	-	-	-
9. Net investment income	-	-	-
10. Benefit payments	(177,983)	(177,983)	-
11. Administrative expense	-	-	-
12. Net Changes	(159,676)	12,472	(172,148)
<b>13. Balances at June 30, 2016</b>	<b>\$ 352,463</b>	<b>\$ 40,733</b>	<b>\$ 311,730</b>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**Voluntary Early Retirement, continued**

**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 3.0 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 (2.0 percent) or 1-percentage-point higher (4.0 percent) than the current rate:

	1% Decrease (2.0%)	Current Discount Rate (3.0%)	1% Increase (4.0%)
1. Total Pension Liability	\$ 361,120	\$ 352,463	\$ 343,722
2. Fiduciary Net Position	40,733	40,733	40,733
3. Net Pension Liability	\$ 320,387	\$ 311,730	\$ 302,989

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

Since this is the first year of implementation of GASB 67 and 68 with regard to the pension portion of the District's VER plan, there were no deferred outflows and deferred inflows of resources. In subsequent years, the District will report information on deferred outflows and deferred inflows of resources at year end as well as a schedule of amounts of those deferred outflows of resources and deferred inflows of resources that will be recognized in pension expense for the following 5 years.

**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, 2015</b>	<b>\$ 5,663,503</b>	<b>\$ 217,383</b>	<b>\$ 5,446,120</b>
2. Service Cost	21,289	-	21,289
3. Interest	151,167	-	151,167
4. Changes of benefit terms	-	-	-
5. Differences between expected and actual experiences	-	-	-
6. Changes of assumptions or other input	-	-	-
7. Contributions - Employer	-	1,359,545	(1,359,545)
8. Contributions - Employee	-	-	-
9. Net investment income	-	-	-
10. Benefit payments	(1,270,512)	(1,270,512)	-
11. Administrative expense	-	(7,250)	7,250
12. Net Changes	(1,098,056)	81,783	(1,179,839)
<b>13. Balances at June 30, 2016</b>	<b>\$ 4,565,447</b>	<b>\$ 299,166</b>	<b>\$ 4,266,281</b>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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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 3.0 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 (2.0 percent) or 1-percentage-point higher (4.0 percent) than the current rate:

	1% Decrease (2.0%)	Current Discount Rate (3.0%)	1% Increase (4.0%)
1. Total OPEB Liability	\$ 4,756,981	\$ 4,565,447	\$ 4,384,284
2. Fiduciary Net Position	<u>299,166</u>	<u>299,166</u>	<u>299,166</u>
3. Net OPEB Liability	\$ 4,457,815	\$ 4,266,281	\$ 4,085,118

The following presents the net other post-employment benefit liability (NOL) of the District, calculated using the trend rate of 7.0 percent graded down to 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 (6.0 percent graded down to 4%) or 1-percentage-point higher (8.0 percent graded down to 6.0%) than the current rate:

	1% Decrease (6.0% graded down to 4.0%)	Current Trend Rate (7.0% graded down to 5%)	1% Increase (8.0% graded down to 6%)
1. Total OPEB Liability	\$ 4,382,122	\$ 4,565,447	\$ 4,758,612
2. Fiduciary Net Position	<u>299,166</u>	<u>299,166</u>	<u>299,166</u>
3. Net OPEB Liability	\$ 4,082,956	\$ 4,266,281	\$ 4,459,446

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

Since this is the first year of implementation of GASB 74 and 75 with regard to the Other Post-employment benefit portion of the District's VER plan, there were no deferred outflows and deferred inflows of resources. In subsequent years, the District will report information on deferred outflows and deferred inflows of resources at year end as well as a schedule of amounts of those deferred outflows of resources and deferred inflows of resources that will be recognized in other post-employment benefit expense for the following 5 years.

**OTHER POST-EMPLOYMENT BENEFITS**

**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

**SPRINGFIELD SCHOOL DISTRICT 19**  
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**June 30, 2016**

**Post-employment Health Insurance Subsidy, continued**

participants. As of the actuarial valuation date, there were 1,320 active participants and 63 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. There is no obligation on the part of the District to fund these benefits in advance.

**Net Other Post-employment benefit Liability**

The net other post-employment benefit liability (NOL) was measured as of June 30, 2016, and the total other post-employment benefit liability was determined by an actuarial valuation as of June 30, 2015.

**Actuarial Methods and Assumptions**

The District engaged an actuary to perform a valuation as of June 30, 2016 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 in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Amortization growth rate		3.0%
Discount rate		3.0%
General inflation		2.5%
Annual premium increase rate	2015-16	7.0%
	2016-17	6.5%
Decreasing .1% per year until 2031-32	2031+	5.0%
Out of pocket rate increases		5.0%

Mortality rates were based on the RP=2000 Active/Healthy Annuitant Mortality Table for males or females, as appropriate, set back 24 months, and were calculated by adjusting the rates by 60% for male participants and 55% for female participants.



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
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**Post-employment Health Insurance Subsidy, continued**

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

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

Retirement rates were calculated based on age and years of service. 80% of future retirees are assumed to elect medical coverage and 80% 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 other post-employment benefit liabilities was 3.0%, based on all years discounted at the municipal bond rate.

**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, 2015</b>	<b>\$ 10,056,188</b>	<b>\$ -</b>	<b>\$ 10,056,188</b>
2. Service Cost	565,034	-	565,034
3. Interest	299,689	-	299,689
4. Changes of benefit terms	-	-	-
5. Differences between expected and actual experiences	-	-	-
6. Changes of assumptions or other input	-	-	-
7. Contributions - Employer	-	698,147	(698,147)
8. Contributions - Employee	-	-	-
9. Net investment income	-	-	-
10. Benefit payments	(698,147)	(698,147)	-
11. Administrative expense	-	-	-
12. Net Changes	166,576	-	166,576
<b>13. Balances at June 30, 2016</b>	<b>\$ 10,222,764</b>	<b>\$ -</b>	<b>\$ 10,222,764</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 3.0 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 (2.0 percent) or 1-percentage-point higher (4.0 percent) than the current rate:

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**Postemployment Health Insurance Subsidy, continued**

	1% Decrease (2.0%)	Current Discount Rate (3.0%)	1% Increase (4.0%)
1. Total OPEB Liability	\$ 11,062,985	\$ 10,222,764	\$ 9,449,355
2. Fiduciary Net Position	-	-	-
3. Net OPEB Liability	\$ 11,062,985	\$ 10,222,764	\$ 9,449,355

The following presents the net other post-employment benefit liability (NOL) of the District, calculated using the trend rate of 7.0 percent graded down to 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 (6.0 percent graded down to 4%) or 1-percentage-point higher (8.0 percent graded down to 6.0%) than the current rate:

	1% Decrease (6.0% graded down to 4.0%)	Current Trend Rate (7.0% graded down to 5%)	1% Increase (8.0% graded down to 6%)
1. Total OPEB Liability	\$ 9,168,341	\$ 10,222,764	\$ 11,464,047
2. Fiduciary Net Position	-	-	-
3. Net OPEB Liability	\$ 9,168,341	\$ 10,222,764	\$ 11,464,047

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

Since this is the first year of implementation of GASB 75 with regard to the Other Post-employment benefit portion of the District's post-employment health subsidy, there were no deferred outflows and deferred inflows of resources. In subsequent years, the District will report information on deferred outflows and deferred inflows of resources at year end as well as a schedule of amounts of those deferred outflows of resources and deferred inflows of resources that will be recognized in other post-employment benefit expense for the following 5 years.

**PENSION PLANS**

**PERS**

**Plan Description** – The Oregon Public Employees Retirement System (PERS) consists of a single cost-sharing multiple-employee 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: [http://www.oregon.gov/pers/Pages/section/financial\\_reports/financials.aspx](http://www.oregon.gov/pers/Pages/section/financial_reports/financials.aspx). 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

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**PERS, continued**

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.

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 on 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 a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes. The cap on the COLA will vary based on the amount of the annual benefit.

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.

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 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.

iv) **Benefit Changes After Retirement.** Under ORS 238A.210 monthly benefits are adjusted annually through cost-of-living changes. The cap on the COLA will vary based on the amount of the annual benefit.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**PERS, continued**

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, 2013 actuarial valuation, which became effective July 1, 2015. 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, 2016 were \$4,904,646, excluding amounts to fund employer specific liabilities. Approximately \$5,106,529 was charged for the year ended June 30, 2016 as PERS benefits expenditures to be used for bond payments as they become due. Additionally, approximately \$3,170,768 in employee contributions were paid or picked up by the District in fiscal year 2016-17.

At June 30, 2016, the District reported a net pension liability of \$33,087,858 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2013 with the liability rolled forward to the measurement date. 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. At December 31, 2013, the District's proportion was .58 percent.

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 1,784,265	\$ -
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	6,935,965
Changes in proportion and differences between District contributions and proportionate share of contributions	46,220	332,501
District contributions subsequent to measurement date	4,904,648	-
	<hr/>	<hr/>
Net deferred outflow (inflow) of resources		\$ (533,333)

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>
2017	\$ (2,982,382)
2018	(2,982,382)
2019	(2,982,382)
2020	3,348,780
2021	160,384
Thereafter	-
Total	<u>\$ (5,437,982)</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**PERS, continued**

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated May 23, 2016. Oregon PERS produces an independently audited CAFR which can be found at:

[http://www.oregon.gov/pers/Pages/section/financial\\_reports/financial.aspx](http://www.oregon.gov/pers/Pages/section/financial_reports/financial.aspx).

Actuarial Valuations – The employer contribution rates effective July 1, 2015 through June 30, 2017, 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, 2013 rolled forward to June 30, 2015
Experience Study Report	2014, Published September 2015
Actuarial cost method	Entry Age Normal
Amortization method	Amortized as a level percentage of payroll as layered amortization bases over a closed period; Tier One/Tier Two UAL is amortized over 20 years and OPSRP pension UAL is amortized over 16 years
Asset valuation method	Market value of assets
Inflation rate	2.75 percent
Investment rate of return	7.75 percent
Projected salary increase	3.75 percent overall payroll growth; salaries for individuals are assumed to grow at 3.75 percent plus assumed rates of merit/longevity increases based on service. For COLA, a blend of 2% COLA and graded COLA (1.25%/.15%) in accordance with Moro decision, blend based on service.
Mortality	Healthy retirees and beneficiaries: RP-2000 Sex-distinct, generational per Scale AA, with collar adjustments and set-backs as described in the valuation. Active members: Mortality rates are a percentage of healthy retiree rates that vary by group, as described in the valuation. Disabled retirees: Mortality rates are a percentage (65% for males and 90% for females) of the RP-2000 static combined disabled mortality sex-distinct table. RP-2000 ex-district, generational per Scale AA, with collar adjustments and set-backs as described in the valuation. Active members: Mortality rates are a percentage of healthy retiree rates that vary by group, as described in the valuation. Disabled retirees: Mortality rates are a percentage (65% for males and 90% for females) of the RP=2000 static combined disabled mortality sex-distinct table.

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**PERS, continued**

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 2014 Experience Study which is reviewed for the four-year period ending December 31, 2013.

Discount Rate – The discount rate used to measure the total pension liability was 7.75 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 7.75 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 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent than the current rate.

	1% Decrease (6.75%)	Discount Rate (7.75%)	1% Increase (8.75%)
District's proportionate share of the net pension liability	\$ 79,856,315	\$ 33,087,858	\$ (6,325,664)

Since the December 31, 2013 actuarial valuation, the system-wide actuarial accrued liability has increased primarily due to the Moro decision and assumption changes, along with interest on the liability as current active members get closer to retirement. The Oregon Supreme Court decision in *Moro v. State of Oregon*, issued on April 30, 2015, reversed a significant portion of the reductions the 2013 Oregon Legislature made to future system Cost of Living Adjustments (COLA) through Senate Bills 822 and 861. This reversal increased the benefits projected to be paid by Employers compared to those developed in the prior actuarial valuation, and consequently increased plan liabilities. The employers' projected long-term contribution effort has been adjusted for the estimated impact of the Moro Decision. In accordance with statute, a biennial review of actuarial methods and assumptions was completed in 2015 to be used for the December 31, 2014 actuarial valuation. After completion of this review and subsequent to the measurement date, the PERS Board adopted several assumption changes, including lowering the investment return assumption to 7.5%, which will be effective January 1, 2016 and will be included in the next update.

Additional disclosures related to Oregon PERS not applicable to specific employers are available online at the below website, or by contacting PERS at the following address: PO BOX 23700 Tigard, OR 972813700, [http://www.oregon.gov/pers/EMP/docs/er\\_general\\_information/opers\\_gasb\\_68\\_disclosure\\_information\\_revised.pdf](http://www.oregon.gov/pers/EMP/docs/er_general_information/opers_gasb_68_disclosure_information_revised.pdf)

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**RISK MANAGEMENT**

Insurance coverage for the year ended June 30, 2016, was the same or greater than in prior years. For the years ended June 30, 2016, 2015, and 2014, no losses were incurred which were greater than the District's coverage.

**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. 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 \$200,000 per covered individual. Claims in excess of \$200,000 are covered by a specific stop-loss policy. In addition, the District carries an aggregate stop-loss policy to cover claims in excess of 120% above expected claims.

Accrued insurance claims at June 30, 2016 are as follows:

	<u>June 30, 2016</u>
Accrued insurance claims, July 1, 2015	\$ 781,997
Inurred claims, including an estimate of claims incurred but not reported	14,428,931
Claim payments	<u>(14,282,754)</u>
Accrued insurance claims, June 30, 2016	<u>\$ 928,174</u>

**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**CONSTRUCTION COMMITMENTS**

The District has the following construction commitments outstanding as of June 30, 2016.

<u>Project</u>	<u>Spent to Date</u>	<u>Commitment Remaining</u>
Classroom additions	\$ 6,087,151	\$ 207,298
Hamlin Middle School replacement	2,924,751	851,503
Classroom technology	1,314,175	96,117
Parking lots	1,173,082	25,449
Network equipment	974,150	9,566
Boiler replacements	605,634	715,975
Siding replacement	498,892	8,476
Central server upgrade	246,616	1,053
Enterprise wireless upgrade	244,865	3,979
Camera/intercom system	208,973	64,528
Carpet/flooring replacement	177,794	306,226
ADA upgrades	103,314	59,982
HVAC system	89,402	162,431
Lighting upgrade	32,988	22,836
Floor replacement	26,229	5,852
High school field upgrade	22,968	137,316
Walls	20,085	46,500
Admin building	4,228	2,350
	<hr/>	<hr/>
Total	\$ 14,755,297	\$ 2,727,437
	<hr/>	<hr/>

**COMMITMENTS AND CONTINGENCIES**

The District is dependent on the State of Oregon for a substantial portion of its operating funds. Due to funding uncertainties at the State level, future funding for school districts may be increased or reduced. The ultimate effect of this possible change in funding on the District's future operations is not yet determinable.

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, 2016.



**SPRINGFIELD SCHOOL DISTRICT 19**  
**Notes to Basic Financial Statements**  
**June 30, 2016**

**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 7-1-15	Earned	Paid or Unused	Accrued Vacation 6-30-16
\$ 524,376	\$ 506,210	\$ (460,370)	\$ 570,216

**RESTATEMENT OF PRIOR YEAR NET POSITION**

Due to the implementation of GASB 67, 68, 74 and 75 related to the District's VER fund and Implicit Medical benefits, a restatement of the prior year net position was required. The restatement is as follows:

Net position-Beginning as previously reported	\$ (16,395,250)
Net pension obligation	196,051
Net OPEB obligation	2,195,433
Net pension liability	(483,878)
Net OPEB liability	(15,502,308)
Net position-Beginning as restated	<u>(29,989,952)</u>

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## **REQUIRED SUPPLEMENTARY INFORMATION**



**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>2016</b>
Total Pension Liability - beginning	\$ 512,139
Service Cost	5,530
Interest	12,777
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions or other input	-
Benefit payments	(177,983)
Net change in total pension liability	(159,676)
Total Pension Liability - end of year	\$ 352,463
Fiduciary net Position - beginning	\$ 28,261
Contributions - Employer	190,455
Contributions - Employee	-
Net investmetn income	-
Benefit payments	(177,983)
Administrative expense	-
Net change in fiduciary net position	12,472
Fiduciary net Position - end of year	\$ 40,733
Net pension liability - end of year	\$ 311,730
Fiduciary net position as a percentage of the total pension liability	11.56%
Covered payroll	\$ 804,884
Net pension liability as a percentage of covered payroll	38.73%

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.

**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>2016</b>
Total OPEB Liability - beginning	\$ 5,663,503
Service Cost	21,289
Interest	151,167
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions or other input	-
Benefit payments	(1,270,512)
Net change in total OPEB liability	(1,098,056)
Total OPEB Liability - end of year	\$ 4,565,447
Fiduciary net Position - beginning	\$ 217,383
Contributions - Employer	1,359,545
Contributions - Employee	-
Net investmetn income	-
Benefit payments	(1,270,512)
Administrative expense	(7,250)
Net change in fiduciary net position	81,783
Fiduciary net Position - end of year	\$ 299,166
Net OPEB liability - end of year	\$ 4,266,281
Fiduciary net position as a percentage of the total OPEB liability	6.55%
Covered payroll	\$ 804,884
Net OPEB liability as a percentage of covered payroll	530.05%

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.

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

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**SCHEDULE OF EMPLOYER CONTRIBUTION - STIPEND BENEFIT**

Fiscal year end in June 30	Actuarially Determined Contribution (ADC)	Contributions in relation to the ADC	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2016	\$ 135,872	\$ 190,455	\$ (54,583)	\$ 804,844	23.66%

**SCHEDULE OF EMPLOYER CONTRIBUTION - EXPLICIT MEDICAL BENEFIT**

Fiscal year end in June 30	Actuarially Determined Contribution (ADC)	Contributions in relation to the ADC	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2016	\$ 1,487,081	\$ 1,359,545	\$ 127,536	\$ 804,844	168.92%

**Notes to Schedule**

Valuation Date is the first day of the fiscal year

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

The actuarial cost method used was the Unit Credit Method. The asset valuation method was Market Value. The Amortization method was 4 years, closed level \$. The discount rate was 3%, the amortization growth rate was 3%, and the inflation rate was 2.5%.

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.

**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>2016</b>
Total OPEB Liability - beginning	\$ 10,056,188
Service Cost	565,034
Interest	299,689
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions or other input	-
Benefit payments	(698,147)
Net change in total OPEB liability	166,576
Total OPEB Liability - end of year	\$ 10,222,764
Fiduciary net Position - beginning	\$ -
Contributions - Employer	698,147
Contributions - Employee	-
Net investment income	-
Benefit payments	(698,147)
Administrative expense	-
Net change in fiduciary net position	-
Fiduciary net Position - end of year	\$ -
Net OPEB liability - end of year	\$ 10,222,764
Fiduciary net position as a percentage of the total OPEB liability	0.00%
Covered payroll	\$ 804,884
Net OPEB liability as a percentage of covered payroll	1270.09%

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.



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

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**SCHEDULE OF EMPLOYER CONTRIBUTION -IMPLICIT MEDICAL BENEFIT**

Fiscal year end in June 30	Actuarially Determined Contribution (ADC)	Contributions in relation to the ADC	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2016	\$ 927,247	\$ 698,147	\$ 229,100	\$ 52,605,953	1.33%

**Notes to Schedule**

Valuation Date is the first day of the fiscal year

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

The actuarial cost method used was the Unit Credit Method. The asset valuation method was Market Value. The Amortization method was 4 years, closed level \$. The discount rate was 3%, the amortization growth rate was 3%, and the inflation rate was 2.5%.

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.

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

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**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%	92.00%
2015	0.58%	(13,150,432)	48,907,551	-26.9%	103.60%
2016	0.58%	33,087,858	51,227,734	64.6%	91.90%

**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	\$ -	48,907,551	12.96%
2015	6,391,591	6,391,591	-	51,227,734	12.48%
2016	\$ 4,904,646	\$ 4,904,646	-	53,671,562	9.14%

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.

## **SUPPLEMENTARY INFORMATION**



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

**NONMAJOR GOVERNMENTAL FUNDS**

**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.

**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 and dental benefit plan.

**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.

**Agency Funds**

Accounts for college scholarship donations for which the District's role is purely custodial in nature, accounts for transactions for Sky Camp which is owned by the Army Corps of Engineers but maintained by the District, and accounts for funds belonging to the Academy of Arts and Academics charter school for which the District performs contracted accounting services.

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

**COMBINING BALANCE SHEET**

**NONMAJOR GOVERNMENTAL FUNDS**

**June 30, 2016**

	Special Revenue Funds				
	Nutrition Services	Co- Curricular	Student Body	Capital Projects	Total
ASSETS					
Assets:					
Pooled cash and cash equivalents	\$ -	\$ 48,855	\$ 336,621	\$ 2,136,276	\$ 2,521,752
Non-pooled cash and cash equivalents	37,463	-	711,232	-	748,695
Grants, reimb, and accounts receivable	659,882	12,340	-	32,056	704,278
Inventories	80,649	-	-	-	80,649
Total assets	<u>\$ 777,994</u>	<u>\$ 61,195</u>	<u>\$ 1,047,853</u>	<u>\$ 2,168,332</u>	<u>\$ 4,055,374</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to other funds	\$ 243,575	\$ -	\$ -	\$ -	\$ 243,575
Accounts payable	32,486	12,408	-	50,180	95,074
Retainage payable	-	-	-	915	915
Accrued payroll and benefits	38,636	48,787	-	-	87,423
Total liabilities	<u>314,697</u>	<u>61,195</u>	<u>-</u>	<u>51,095</u>	<u>426,987</u>
Fund Balances:					
Nonspendable	80,649	-	-	-	80,649
Restricted	382,648	-	1,047,853	-	1,430,501
Committed	-	-	-	2,117,237	2,117,237
Unassigned	-	-	-	-	-
Total fund balances	<u>463,297</u>	<u>-</u>	<u>1,047,853</u>	<u>2,117,237</u>	<u>3,628,387</u>
Total liabilities and fund balances	<u>\$ 777,994</u>	<u>\$ 61,195</u>	<u>\$ 1,047,853</u>	<u>\$ 2,168,332</u>	<u>\$ 4,055,374</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2016**

	<b>Special Revenue Funds</b>				
	<b>Nutrition Services</b>	<b>Co- Curricular</b>	<b>Student Body</b>	<b>Capital Projects</b>	<b>Total</b>
<b>Revenues:</b>					
Local sources	357,641	173,923	1,960,953	454,772	\$ 2,947,289
State sources	62,548	-	-	147,729	210,277
Federal sources	3,673,123	-	-	-	3,673,123
Investment earnings	-	-	2,428	2,462	4,890
Miscellaneous	19,788	-	95,031	8,744	123,563
Total revenues	<u>4,113,100</u>	<u>173,923</u>	<u>2,058,412</u>	<u>613,707</u>	<u>6,959,142</u>
<b>Expenditures:</b>					
Current expenditures:					
Instruction	-	1,172,923	2,041,850	-	3,214,773
Support services	-	-	-	113,857	113,857
Community services	3,709,938	-	-	-	3,709,938
Facilities and acquisition	-	-	-	58,061	58,061
Capital outlay	57,047	-	-	2,441,130	2,498,177
Total expenditures	<u>3,766,985</u>	<u>1,172,923</u>	<u>2,041,850</u>	<u>2,613,048</u>	<u>9,594,806</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	346,115	(999,000)	16,562	(1,999,341)	(2,635,664)
<b>Other Financing Sources (Uses):</b>					
Transfers in	-	999,000	-	-	999,000
Issuance of debt	-	-	-	4,000,000	4,000,000
Sale of fixed assets	-	-	-	4,200	4,200
<b>Total Other Financing Sources</b>	<u>-</u>	<u>999,000</u>	<u>-</u>	<u>4,004,200</u>	<u>5,003,200</u>
<b>Net Change In Fund Balance</b>	346,115	-	16,562	2,004,859	2,367,536
<b>Fund Balance, July 1, 2015</b>	<u>117,182</u>	<u>-</u>	<u>1,031,291</u>	<u>112,378</u>	<u>1,260,851</u>
<b>Fund Balance, June 30, 2016</b>	<u>\$ 463,297</u>	<u>\$ -</u>	<u>\$ 1,047,853</u>	<u>\$ 2,117,237</u>	<u>\$ 3,628,387</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2016**

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	<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	\$ 30,580	\$ 3,491,168	\$ 3,521,748
Non-pooled cash and cash equivalents	-	1,512	1,512
Investments	-	1,500,176	1,500,176
Grants, reimbursements, and accounts receivable	22,385	-	22,385
Accrued interest	-	2,431	2,431
	<hr/>	<hr/>	<hr/>
Total current assets	52,965	4,995,287	5,048,252
Capital assets, net	<hr/> 109,045	<hr/> -	<hr/> 109,045
	<hr/>	<hr/>	<hr/>
<b>Total Assets</b>	<hr/> 162,010	<hr/> 4,995,287	<hr/> 5,157,297
	<hr/>	<hr/>	<hr/>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	10,215	-	10,215
Interest payable	242	-	242
Accrued payroll and benefits	7,005	-	7,005
Accrued insurance claims	-	928,174	928,174
Lease payable			
Due within one year	22,367	-	22,367
Due in more than one year	<hr/> 28,683	<hr/> -	<hr/> 28,683
	<hr/>	<hr/>	<hr/>
<b>Total Liabilities</b>	<hr/> 68,512	<hr/> 928,174	<hr/> 996,686
	<hr/>	<hr/>	<hr/>
<b>NET POSITION</b>			
Net investment in capital assets	57,995	-	57,995
Unrestricted	<hr/> 35,503	<hr/> 4,067,113	<hr/> 4,102,616
	<hr/>	<hr/>	<hr/>
<b>Total Net Position</b>	<hr/> \$ 93,498	<hr/> \$ 4,067,113	<hr/> \$ 4,160,611
	<hr/>	<hr/>	<hr/>



**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, 2016**

	<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	\$ 660,580	\$ -	\$ 660,580
Assessments from other funds	-	\$ 17,414,125	17,414,125
Revenues from other agencies	140,400	-	140,400
Miscellaneous revenue	-	10,580	10,580
Other local sources	<u>3</u>	<u>-</u>	<u>3</u>
Total operating revenues	<u>800,983</u>	<u>17,424,705</u>	<u>18,225,688</u>
<b>Operating expenses:</b>			
Salaries	248,556	47,579	296,135
Employee benefits	151,563	16,149,822	16,301,385
Purchased services	193,347	9,425	202,772
Supplies and materials	178,793	2,948	181,741
Other expenses	220	59,145	59,365
Depreciation	<u>21,593</u>	<u>-</u>	<u>21,593</u>
Total operating expenses	<u>794,072</u>	<u>16,268,919</u>	<u>17,062,991</u>
<b>Operating income (loss)</b>	6,911	1,155,786	1,162,697
<b>Non-operating revenues (expenses):</b>			
Earnings on investments	-	19,940	19,940
Interest on capital lease	<u>(1,373)</u>	<u>-</u>	<u>(1,373)</u>
Total non-operating revenues (expenses)	<u>(1,373)</u>	<u>19,940</u>	<u>18,567</u>
<b>Change in net position</b>	5,538	1,175,726	1,181,264
<b>Net Position, July 1, 2015</b>	<u>87,960</u>	<u>2,891,387</u>	<u>2,979,347</u>
<b>Net Position, June 30, 2016</b>	<u>\$ 93,498</u>	<u>\$ 4,067,113</u>	<u>\$ 4,160,611</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**COMBINING STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the year ended June 30, 2016**

	<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	\$ 795,133	\$ 17,424,705	\$ 18,219,838
Paid to suppliers	(371,775)	(16,044,359)	(16,416,134)
Paid to employees	(399,720)	(78,383)	(478,103)
<b>Net cash provided (used) by operating activities</b>	23,638	1,301,963	1,325,601
<b>Cash flow from capital activities and related financing activities:</b>			
Purchase of equipment	(22,350)		(22,350)
Payments on capital lease	(23,340)	-	(23,340)
<b>Net cash provided (used) by capital and financing activities</b>	(45,690)	-	(45,690)
<b>Cash flow from investing activities:</b>			
Changes in investments	-	(1,500,176)	(1,500,176)
Interest received	-	17,525	17,525
<b>Net cash provided (used) by investing activities</b>	-	(1,482,651)	(1,482,651)
<b>Net change in cash and cash equivalents</b>	(22,052)	(180,688)	(202,740)
<b>Cash and cash equivalents, July 1, 2015</b>	52,632	3,673,368	3,726,000
<b>Cash and cash equivalents, June 30, 2016</b>	<u>\$ 30,580</u>	<u>\$ 3,492,680</u>	<u>\$ 3,523,260</u>
<b>Reconciliation of operating income to net cash provided (used) by operating activities</b>			
Operating income (loss)	\$ 6,911	\$ 1,155,786	\$ 1,162,697
Adjustments to reconcile operating income to net cash provided (used) by operating activities			
Depreciation	21,593	-	21,593
Changes in assets and liabilities:			
Receivables	(5,850)	-	(5,850)
Accounts payable	585	-	585
Accrued insurance claims	-	146,177	146,177
Accrued salaries and benefits	399	-	399
<b>Net cash provided (used) by operating activities</b>	<u>\$ 23,638</u>	<u>\$ 1,301,963</u>	<u>\$ 1,325,601</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2016**

	<b>Budget Adopted</b>	<b>Budget Final</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>Revenues:</b>				
From local sources:				
Taxes-current year's levy	\$ 22,757,340	\$ 22,757,340	\$ 22,685,455	\$ (71,885)
Taxes-prior years' levies	475,000	475,000	402,989	(72,011)
Tuition	44,000	44,000	26,658	(17,342)
Transportation fees		-	12,618	12,618
Investment earnings	200,000	200,000	277,606	77,606
Rentals	160,100	160,100	67,130	(92,970)
Donations	2,000	2,000	1,573	(427)
Services provided charter school	225,000	225,000	255,924	30,924
Miscellaneous	275,000	275,000	159,863	(115,137)
Total local sources	<u>24,138,440</u>	<u>24,138,440</u>	<u>23,889,816</u>	<u>(248,624)</u>
From intermediate sources:				
County school fund	190,000	190,000	78,317	(111,683)
ESD apportionment	<u>1,516,180</u>	<u>1,516,180</u>	<u>1,571,056</u>	<u>54,876</u>
Total intermediate sources	<u>1,706,180</u>	<u>1,706,180</u>	<u>1,649,373</u>	<u>(56,807)</u>
From state sources:				
State school fund	68,798,807	68,798,807	70,306,186	1,507,379
Common school fund	<u>997,484</u>	<u>997,484</u>	<u>1,154,814</u>	<u>157,330</u>
Total state sources	<u>69,796,291</u>	<u>69,796,291</u>	<u>71,461,000</u>	<u>1,664,709</u>
From federal sources:				
Federal forest fees	400,000	400,000	533,937	133,937
Other federal funds	<u>2,500</u>	<u>2,500</u>	<u>11,025</u>	<u>8,525</u>
Total federal sources	<u>402,500</u>	<u>402,500</u>	<u>544,962</u>	<u>142,462</u>
From other sources:				
Sale of fixed assets	<u>2,500</u>	<u>2,500</u>	-	(2,500)
Total other sources	<u>2,500</u>	<u>2,500</u>	-	(2,500)
<b>Total revenues</b>	<u><b>\$ 96,045,911</b></u>	<u><b>\$ 96,045,911</b></u>	<u><b>\$ 97,545,151</b></u>	<u><b>\$ 1,499,240</b></u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2016**

<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	\$ 20,907,601	\$ 21,507,601	\$ 21,388,722	\$ 118,879
Elementary co-curricular	29,548	29,548	29,923	(375)
Middle school	8,998,588	8,998,588	8,750,576	248,012
Middle school co-curricular	26,691	26,691	23,474	3,217
High school	10,805,636	10,805,636	10,846,522	(40,886)
High school co-curricular	-	-	85,653	(85,653)
Special programs:				
Pre-kindergarten programs	260,236	260,236	217,704	42,532
Talented and gifted	32,611	32,611	31,480	1,131
Students with disabilities	6,419,337	6,419,337	7,239,875	(820,538)
Less restrictive programs	5,475,705	5,475,705	4,962,848	512,857
Early intervention	100,000	100,000	70,875	29,125
Remediation	44,669	44,669	20,589	24,080
Alternative education	371,001	371,001	360,901	10,100
Payments to charter school	4,633,000	4,633,000	4,895,499	(262,499)
English as a second language	2,094,036	2,094,036	2,023,223	70,813
Teen parent program	87,639	87,639	75,367	12,272
Summer School	-	-	375	(375)
Total instruction	<u>60,286,298</u>	<u>60,886,298</u>	<u>61,023,606</u>	<u>(137,308)</u>
Supporting services:				
Pupils:				
Attendance and social work	528,695	483,695	426,769	56,926
Guidance	1,313,524	1,298,524	1,241,138	57,386
Health	766,605	691,605	610,103	81,502
Psychological	860,611	860,611	892,980	(32,369)
Speech pathology/audiology	1,209,466	1,209,466	1,328,690	(119,224)
Special programs	497,906	497,906	478,353	19,553
Instructional staff:				
Improvement of instruction	1,095,200	1,061,700	927,518	134,182
Educational media	977,105	962,105	958,302	3,803
Assessment	86,223	86,223	178,707	(92,484)
Staff development	254,249	254,249	193,607	60,642
General administration:				
Board of education	173,200	173,200	129,739	43,461
Executive administration	386,114	386,114	467,214	(81,100)
School administration:				
Office of the principal	7,240,826	7,062,826	7,090,789	(27,963)
Business:				
Financial services	1,430,868	1,429,368	1,504,691	(75,323)
Operation and maintenance	9,014,469	8,918,469	8,884,563	33,906
Pupil transportation	4,156,931	4,042,931	4,058,029	(15,098)
Internal services	436,759	436,759	407,643	29,116

<u>Salaries</u>	<u>Employee Benefits</u>	<u>Purchased Services</u>	<u>Supplies Materials</u>	<u>Capital Outlay</u>	<u>Other Objects</u>
\$ 12,514,448	\$ 7,729,449	\$ 149,371	\$ 995,454	\$ -	\$ -
22,289	7,475	-	159	-	-
5,319,953	3,261,045	53,972	115,606	-	-
17,730	5,744	-	-	-	-
6,612,371	3,868,095	144,290	220,897	-	869
1,377	437	83,839	-	-	-
109,249	96,384	645	11,258	-	168
22,091	7,289	136	1,964	-	-
3,760,656	2,269,173	1,154,989	55,057	-	-
2,928,239	1,719,421	289,123	26,065	-	-
-	-	70,875	-	-	-
15,509	5,080	-	-	-	-
163,454	114,826	50,708	31,913	-	-
-	-	4,895,499	-	-	-
1,282,353	726,954	5,488	8,428	-	-
46,961	25,996	279	2,131	-	-
-	-	375	-	-	-
<u>32,816,680</u>	<u>19,837,368</u>	<u>6,899,589</u>	<u>1,468,932</u>	<u>-</u>	<u>1,037</u>
197,525	91,747	136,675	822	-	-
784,105	448,552	7,301	1,180	-	-
367,202	227,261	8,691	6,949	-	-
588,674	290,261	4,184	9,861	-	-
872,403	446,550	5,504	4,233	-	-
297,557	150,639	14,812	14,155	-	1,190
582,370	283,170	14,446	43,811	-	3,721
466,098	310,517	81,850	99,837	-	-
20,741	13,020	38,681	106,265	-	-
112,772	40,079	40,716	40	-	-
-	-	106,296	3,930	-	19,513
330,046	123,835	7,094	4,236	-	2,003
4,479,208	2,425,600	72,761	93,115	-	20,105
656,121	393,898	28,999	198,572	5,000	222,101
3,243,601	2,118,084	2,297,171	754,963	146,159	324,585
1,885,892	1,323,493	237,498	484,367	45,235	81,544
120,088	74,334	165,327	7,301	39,750	843

Continued on page 78

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL, Continued**  
**For the Year Ended June 30, 2016**

	<u>Budget</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Supporting services, continued:				
Central:				
Planning, research, evaluation	\$ 7,500	\$ 7,500	\$ 2,477	\$ 5,023
Information services	213,355	213,355	215,160	(1,805)
Staff services	597,158	582,158	593,962	(11,804)
Technology	2,434,477	2,422,477	2,348,240	74,237
Records management	19,646	19,646	19,753	(107)
Total supporting services	33,700,887	33,100,887	32,958,427	142,460
Facilities acquisition and construction	2,000	2,000	-	2,000
Debt service	12,300	12,300	12,288	12
Transfers to other funds	1,177,858	1,177,858	1,177,858	-
General operating contingency	1,273,619	1,273,619	-	1,273,619
Unappropriated ending fund balance	4,000,000	4,000,000	-	4,000,000
<b>Total expenditures</b>	<b><u>\$ 100,452,962</u></b>	<b><u>\$ 100,452,962</u></b>	<b><u>\$ 95,172,179</u></b>	<b><u>\$ 5,280,783</u></b>

Continued from page 77

Actual Expenditures Classified by Object					
Salaries	Employee Benefits	Purchased Services	Supplies Materials	Capital Outlay	Other Objects
\$ -	\$ -	\$ 2,477	\$ -	\$ -	\$ -
107,590	58,707	36,640	11,424	-	799
313,339	146,996	85,699	38,143	-	9,785
817,466	409,060	356,890	726,623	37,901	300
11,013	8,117	239	-	-	384
16,253,811	9,383,920	3,749,951	2,609,827	274,045	686,873
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	12,288
-	-	-	-	-	1,177,858
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 49,070,491</u>	<u>\$ 29,221,288</u>	<u>\$ 10,649,540</u>	<u>\$ 4,078,759</u>	<u>\$ 274,045</u>	<u>\$ 1,878,056</u>

**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, 2016**

	<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	\$ 7,000	\$ 7,000	\$ 6,767	\$ (233)
Donations	283,465	283,465	265,831	(17,634)
Miscellaneous	451,269	451,269	600,140	148,871
Other local sources	564,447	564,447	648,537	84,090
Total local sources	<u>1,306,181</u>	<u>1,306,181</u>	<u>1,521,275</u>	<u>215,094</u>
From state sources:				
SSF Transportation	324,800	324,800	323,497	(1,303)
Other	1,264,800	1,264,800	1,819,647	554,847
Total state sources	<u>1,589,600</u>	<u>1,589,600</u>	<u>2,143,144</u>	<u>553,544</u>
From federal sources:				
Title IA of IASA	3,550,000	3,550,000	3,148,763	(401,237)
Special Education	1,962,672	1,962,672	1,701,884	(260,788)
Title IIA-Quality Teachers	470,800	470,800	383,146	(87,654)
Arts in Education	545,543	545,543	507,666	(37,877)
21st Century Learning	600,000	600,000	516,748	(83,252)
Other	395,823	395,823	722,788	326,965
Total federal sources	<u>7,524,838</u>	<u>7,524,838</u>	<u>6,980,995</u>	<u>(543,843)</u>
Total revenues	<u>10,420,619</u>	<u>10,420,619</u>	<u>10,645,414</u>	<u>224,795</u>
<b>Expenditures:</b>				
Instruction:				
Salaries	2,978,808	2,978,808	3,041,117	(62,309)
Employee benefits	2,051,880	2,051,880	1,809,602	242,278
Purchased services	1,054,059	1,054,059	1,122,969	(68,910)
Supplies and materials	379,186	379,186	371,387	7,799
Capital outlay	-	-	-	-
Other	3,695	3,695	1,183	2,512
Total instruction	<u>6,467,628</u>	<u>6,467,628</u>	<u>6,346,258</u>	<u>121,370</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, 2016**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Supporting services:				
Salaries	\$ 1,402,428	\$ 1,402,428	\$ 1,462,871	\$ (60,443)
Employee benefits	732,362	732,362	639,061	93,301
Purchased services	986,519	986,519	893,891	92,628
Supplies and materials	289,055	247,055	111,668	135,387
Capital outlay	950,000	950,000	968,592	(18,592)
Other	365,898	365,898	470,386	(104,488)
Total supporting services	<u>4,726,262</u>	<u>4,684,262</u>	<u>4,546,469</u>	<u>137,793</u>
Community services:				
Salaries	191,652	191,652	180,399	11,253
Employee benefits	124,558	124,558	101,368	23,190
Purchased services	1,650	1,650	27,024	(25,374)
Supplies and materials	33,304	33,304	64,222	(30,918)
Capital outlay	-	-	-	-
Other	1,833	1,833	385	1,448
Total community services	<u>352,997</u>	<u>352,997</u>	<u>373,398</u>	<u>(20,401)</u>
Debt services:				
Principal	297,000	339,000	338,256	744
Interest	42,000	42,000	41,638	362
Total debt services	<u>339,000</u>	<u>381,000</u>	<u>379,894</u>	<u>1,106</u>
Total expenditures	<u>11,885,887</u>	<u>11,885,887</u>	<u>11,646,019</u>	<u>239,868</u>
<b>Net change in fund balance</b>	<b>(1,465,268)</b>	<b>(1,465,268)</b>	<b>(1,000,605)</b>	<b>464,663</b>
Transfers from other funds	100,000	100,000	100,000	-
Sale of fixed assets	-	-	1,593	1,593
Lease purchase receipts	940,000	940,000	940,000	-
Beginning fund balance	1,677,925	1,677,925	1,724,120	46,195
<b>Ending fund balance</b>	<b><u>\$ 1,252,657</u></b>	<b><u>\$ 1,252,657</u></b>	<b><u>\$ 1,765,108</u></b>	<b><u>\$ 512,451</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, 2016**

	<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's levy	\$ 5,900,000	\$ 5,900,000	\$ 5,863,915	\$ (36,085)
Taxes - prior years' levies	75,000	75,000	89,668	14,668
Investment earnings	40,200	40,200	36,573	(3,627)
Assessments from other funds	<u>4,700,000</u>	<u>4,700,000</u>	<u>5,106,456</u>	<u>406,456</u>
Total local sources	10,715,200	10,715,200	11,096,612	381,412
From Federal sources		-	-	-
Total revenues	<u>10,715,200</u>	<u>10,715,200</u>	<u>11,096,612</u>	<u>381,412</u>
<b>Expenditures:</b>				
Debt service:				
Principal - QZAB	78,858	78,858	78,857	1
Principal - PERS issue	2,140,000	2,140,000	2,140,000	-
Principal - 2006 & 2007 issues	2,379,907	2,379,907	2,379,907	-
Principal - 2015 issue	240,000	240,000	240,000	-
Interest - PERS issue	2,528,464	2,528,464	2,528,464	-
Interest - 2006 & 2007 issues	1,322,093	1,322,093	1,322,093	-
Interest - 2015 issue	2,108,069	2,108,069	2,108,069	-
Interest - 2015 refunding bonds	<u>321,700</u>	<u>321,700</u>	<u>321,700</u>	<u>-</u>
Total expenditures	<u>11,119,091</u>	<u>11,119,091</u>	<u>11,119,090</u>	<u>1</u>
<b>Net change in fund balance</b>	<u>(403,891)</u>	<u>(403,891)</u>	<u>(22,478)</u>	<u>381,413</u>
<b>Other Financing Sources (Uses)</b>				
Transfers from other funds	78,858	78,858	78,858	-
Beginning Fund Balance	<u>460,000</u>	<u>460,000</u>	<u>502,016</u>	<u>42,016</u>
<b>Ending Fund Balance</b>	<u><u>\$ 134,967</u></u>	<u><u>\$ 134,967</u></u>	<u><u>\$ 558,396</u></u>	<u><u>\$ 423,429</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, 2016**

	<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	\$ 515,000	\$ 515,000	\$ 357,641	\$ (157,359)
Miscellaneous	<u>5,000</u>	<u>5,000</u>	<u>19,788</u>	<u>14,788</u>
Total local sources	520,000	520,000	377,429	(142,571)
From state sources	48,000	48,000	62,548	14,548
From federal sources	<u>3,377,942</u>	<u>3,377,942</u>	<u>3,673,123</u>	<u>295,181</u>
Total revenues	<u>3,945,942</u>	<u>3,945,942</u>	<u>4,113,100</u>	<u>167,158</u>
<b>Expenditures:</b>				
Community Services:				
Salaries	1,155,399	1,155,399	1,174,559	(19,160)
Employee benefits	976,963	976,963	821,874	155,089
Purchased services	128,500	128,500	91,812	36,688
Supplies and materials	1,573,500	1,573,500	1,620,861	(47,361)
Capital outlay	45,000	45,000	57,047	(12,047)
Other objects	<u>1,500</u>	<u>1,500</u>	<u>832</u>	<u>668</u>
Total expenditures	<u>3,880,862</u>	<u>3,880,862</u>	<u>3,766,985</u>	<u>113,877</u>
<b>Net change in fund balance</b>	<b>65,080</b>	<b>65,080</b>	<b>346,115</b>	<b>281,035</b>
Beginning fund balance	<u>99,080</u>	<u>99,080</u>	<u>117,182</u>	<u>18,102</u>
<b>Ending fund balance</b>	<b><u>\$ 164,160</u></b>	<b><u>\$ 164,160</u></b>	<b><u>\$ 463,297</u></b>	<b><u>\$ 299,137</u></b>

**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, 2016**

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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	\$ 185,000	\$ 185,000	\$ 173,923	\$ (11,077)
Total local sources	<u>185,000</u>	<u>185,000</u>	<u>173,923</u>	<u>(11,077)</u>
<b>Expenditures:</b>				
Instruction:				
Salaries	656,671	656,671	723,018	(66,347)
Employee benefits	205,716	205,716	228,483	(22,767)
Purchased services	254,562	254,562	162,230	92,332
Supplies and materials	60,000	60,000	48,685	11,315
Capital outlay	-	-	-	-
Other	<u>10,000</u>	<u>10,000</u>	<u>10,507</u>	<u>(507)</u>
Total expenditures	<u>1,186,949</u>	<u>1,186,949</u>	<u>1,172,923</u>	<u>14,026</u>
<b>Net change in fund balance</b>	<b>(1,001,949)</b>	<b>(1,001,949)</b>	<b>(999,000)</b>	<b>2,949</b>
Transfer from other funds	999,000	999,000	999,000	-
Beginning fund balance	<u>2,949</u>	<u>2,949</u>	<u>-</u>	<u>(2,949)</u>
<b>Ending fund balance</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></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, 2016**

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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:				
Investment earnings	\$ 5,000	\$ 5,000	\$ 2,428	\$ (2,572)
Student activities	1,970,000	1,970,000	1,915,510	(54,490)
Donations	-	-	38,713	38,713
Miscellaneous revenue	40,000	40,000	95,031	55,031
Other local sources	<u>5,000</u>	<u>5,000</u>	<u>6,730</u>	<u>1,730</u>
Total local sources	<u>2,020,000</u>	<u>2,020,000</u>	<u>2,058,412</u>	<u>38,412</u>
<b>Expenditures:</b>				
Instruction:				
Purchased services	519,000	519,000	406,005	112,995
Supplies and materials	1,192,000	1,192,000	1,209,262	(17,262)
Other	<u>339,000</u>	<u>339,000</u>	<u>426,583</u>	<u>(87,583)</u>
Total instruction	<u>2,050,000</u>	<u>2,050,000</u>	<u>2,041,850</u>	<u>8,150</u>
<b>Net change in fund balance</b>	<b>(30,000)</b>	<b>(30,000)</b>	<b>16,562</b>	<b>46,562</b>
Beginning fund balance	<u>880,000</u>	<u>880,000</u>	<u>1,031,291</u>	<u>151,291</u>
<b>Ending fund balance</b>	<b><u>\$ 850,000</u></b>	<b><u>\$ 850,000</u></b>	<b><u>\$ 1,047,853</u></b>	<b><u>\$ 197,853</u></b>

**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, 2016**

	<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	\$ -	\$ -	\$ 2,462	\$ 2,462
Rents	64,000	64,000	452,812	388,812
Miscellaneous	-	-	8,744	8,744
Other Local Sources	-	-	1,960	1,960
	<u>64,000</u>	<u>64,000</u>	<u>465,978</u>	<u>401,978</u>
From state sources	-	-	147,729	147,729
	<u>64,000</u>	<u>64,000</u>	<u>613,707</u>	<u>549,707</u>
<b>Expenditures:</b>				
Supporting services:				
Purchased services	87,160	512,160	96,056	416,104
Supplies and materials	10,213	10,213	17,742	(7,529)
Capital outlay	-	-	5,252	(5,252)
Other	-	-	59	(59)
	<u>97,373</u>	<u>522,373</u>	<u>119,109</u>	<u>403,264</u>
Acquisition/construction:				
Purchased services	75,000	75,000	53,566	21,434
Supplies and materials	-	-	870	(870)
Capital outlay	-	-	2,435,878	(2,435,878)
Other	-	3,575,000	3,625	3,571,375
	<u>75,000</u>	<u>3,650,000</u>	<u>2,493,939</u>	<u>1,156,061</u>
Total acquisition/construction	<u>75,000</u>	<u>3,650,000</u>	<u>2,493,939</u>	<u>1,156,061</u>
Total expenditures	<u>172,373</u>	<u>4,172,373</u>	<u>2,613,048</u>	<u>1,559,325</u>
<b>Net change in fund balance</b>	<b>(108,373)</b>	<b>(4,108,373)</b>	<b>(1,999,341)</b>	<b>2,109,032</b>
Issuance of debt	-	4,000,000	4,000,000	
Sale of fixed assets	-	-	4,200	4,200
Beginning fund balance	<u>108,373</u>	<u>108,373</u>	<u>112,378</u>	<u>4,005</u>
<b>Ending fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,117,237</b>	<b>\$ 2,117,237</b>

**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, 2016**

	<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	\$ 665,500	\$ 665,500	\$ 489,067	\$ (176,433)
Miscellaneous revenue	337,500	337,500	339,287	1,787
Other local sources	40,000	40,000	45,000	5,000
Total local sources	<u>1,043,000</u>	<u>1,043,000</u>	<u>873,354</u>	<u>(169,646)</u>
<b>Expenditures:</b>				
Instruction:				
Purchased services	-	-	241,255	(241,255)
Supplies and materials	-	-	1,774,409	(1,774,409)
Capital outlay	-	-	192,243	(192,243)
Total instruction services	<u>-</u>	<u>-</u>	<u>2,207,907</u>	<u>(2,207,907)</u>
Supporting services:				
Salaries	303,177	303,177	307,501	(4,324)
Employee benefits	135,989	135,989	151,631	(15,642)
Purchased services	3,296,410	3,296,410	260,800	3,035,610
Supplies and materials	10,907,000	10,907,000	782,696	10,124,304
Capital outlay	250,000	250,000	557,778	(307,778)
Other	-	-	1,000	(1,000)
Total supporting services	<u>14,892,576</u>	<u>14,892,576</u>	<u>2,061,406</u>	<u>12,831,170</u>
Acquisition & Construction Services:				
Purchased services	1,795,000	1,795,000	4,326,913	(2,531,913)
Supplies and materials	10,000	10,000	58,665	(48,665)
Capital outlay	30,060,000	30,060,000	6,785,091	23,274,909
Other	101,000	101,000	169,205	(68,205)
Total acquisition services	<u>31,966,000</u>	<u>31,966,000</u>	<u>11,339,874</u>	<u>20,626,126</u>
Total expenditures	<u>46,858,576</u>	<u>46,858,576</u>	<u>15,609,187</u>	<u>31,249,389</u>
<b>Net change in fund balance</b>	<b>(45,815,576)</b>	<b>(45,815,576)</b>	<b>(14,735,833)</b>	<b>31,079,743</b>
Beginning fund balance	<u>70,543,099</u>	<u>70,543,099</u>	<u>74,633,685</u>	<u>4,090,586</u>
<b>Ending fund balance</b>	<b><u>\$ 24,727,523</u></b>	<b><u>\$ 24,727,523</u></b>	<b><u>\$ 59,897,852</u></b>	<b><u>\$ 35,170,329</u></b>

**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, 2016**

	<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	\$ 648,000	\$ 648,000	\$ 660,580	\$ 12,580
Investment earnings	500	500	-	(500)
Revenues from other agencies	120,000	120,000	140,400	20,400
Miscellaneous revenue	-	-	-	-
Other local sources	-	-	3	3
Total revenues	<u>768,500</u>	<u>768,500</u>	<u>800,983</u>	<u>32,483</u>
<b>Expenditures:</b>				
Supporting services:				
Salaries	244,100	244,100	248,556	(4,456)
Employee benefits	148,169	148,169	151,563	(3,394)
Purchased services	220,140	220,140	193,347	26,793
Supplies and materials	162,500	162,500	178,793	(16,293)
Capital outlay	22,000	22,000	22,350	(350)
Other	220	220	220	-
Total supporting services	<u>797,129</u>	<u>797,129</u>	<u>794,829</u>	<u>2,300</u>
Debt services:				
Principal - copier lease	21,864	21,864	21,864	-
Interest - copier lease	1,476	1,476	1,476	-
Total debt services	<u>23,340</u>	<u>23,340</u>	<u>23,340</u>	<u>-</u>
Total expenditures	<u>820,469</u>	<u>820,469</u>	<u>818,169</u>	<u>2,300</u>
<b>Net change in fund balance</b>	<b>(51,969)</b>	<b>(51,969)</b>	<b>(17,186)</b>	<b>34,783</b>
Lease proceeds	-	-	-	-
Beginning fund balance	<u>52,559</u>	<u>52,559</u>	<u>52,931</u>	<u>372</u>
<b>Ending fund balance</b>	<b>\$ 590</b>	<b>\$ 590</b>	<b>\$ 35,745</b>	<b>\$ 35,155</b>

**Reconciliation to GAAP basis**

Ending fund balance, June 30, 2016	\$ 35,745
Accrued interest payable	(242)
Capital assets, net of accumulated depreciation	109,045
Capital lease	<u>(51,050)</u>
Net Position June 30, 2016	<u>\$ 93,498</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, 2016**

	<u>Budget Adopted</u>	<u>Budget Final</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>Revenues:</b>				
Assessments from other funds	\$ 19,000,000	\$ 19,000,000	\$ 17,414,125	\$ (1,585,875)
Investment earnings	15,000	15,000	19,940	4,940
Miscellaneous revenue	-	-	10,580	10,580
Total revenues	<u>19,015,000</u>	<u>19,015,000</u>	<u>17,444,645</u>	<u>(1,570,355)</u>
<b>Expenditures:</b>				
Supporting services:				
Salaries	47,589	47,589	47,579	10
Employee benefits	19,028,571	19,028,571	16,149,822	2,878,749
Purchased services	-	-	9,425	(9,425)
Supplies and materials	-	-	2,948	(2,948)
Other	25,000	25,000	59,145	(34,145)
Total supporting services	<u>19,101,160</u>	<u>19,101,160</u>	<u>16,268,919</u>	<u>2,832,241</u>
<b>Net change in fund balance</b>	<b>(86,160)</b>	<b>(86,160)</b>	<b>1,175,726</b>	<b>1,261,886</b>
Beginning fund balance	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,891,387</u>	<u>391,387</u>
<b>Ending fund balance</b>	<b><u>\$ 2,413,840</u></b>	<b><u>\$ 2,413,840</u></b>	<b><u>\$ 4,067,113</u></b>	<b><u>\$ 1,653,273</u></b>
Net Assets, June 30, 2016			<u>\$ 4,067,113</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, 2016**

	<b>Budget Adopted</b>	<b>Budget Final</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
<b>Revenues:</b>				
Assessments from other funds	\$ 1,550,000	\$ 1,550,000	\$ 1,550,000	-
Total revenues	<u>1,550,000</u>	<u>1,550,000</u>	<u>1,550,000</u>	<u>-</u>
<b>Expenditures:</b>				
Supporting services:				
Pension benefits	200,000	200,000	167,214	32,786
Post employment benefits	1,515,000	1,515,000	1,281,281	233,719
Administrative costs	<u>15,000</u>	<u>15,000</u>	<u>7,250</u>	<u>7,750</u>
Total expenditures	<u>1,730,000</u>	<u>1,730,000</u>	<u>1,455,745</u>	<u>274,255</u>
<b>Net change in fund balance</b>	<b>(180,000)</b>	<b>(180,000)</b>	<b>94,255</b>	<b>274,255</b>
Beginning fund balance	<u>200,000</u>	<u>200,000</u>	<u>245,644</u>	<u>45,644</u>
<b>Ending fund balance</b>	<b><u>\$ 20,000</u></b>	<b><u>\$ 20,000</u></b>	<b><u>\$ 339,899</u></b>	<b><u>\$ 319,899</u></b>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the Year Ended June 30, 2016**

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	<u>Balance 7/1/2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/2016</u>
<b>Assets</b>				
Pooled cash and cash equivalents	\$ 675,699	\$ 3,356,935	\$ (3,479,150)	\$ 553,484
Investments	164,975	4,928	(1,692)	168,211
Accounts receivable	<u>4,140</u>	<u>9,635</u>	<u>(5,779)</u>	<u>7,996</u>
<b>Total Assets</b>	<u>\$ 844,814</u>	<u>\$ 3,371,498</u>	<u>\$ (3,486,621)</u>	<u>\$ 729,691</u>
<b>Liabilities</b>				
Accounts payable	83,989	1,240,853	(1,223,090)	101,752
Due to other groups	<u>760,825</u>	<u>2,124,011</u>	<u>(2,256,897)</u>	<u>627,939</u>
<b>Total Liabilities</b>	<u>\$ 844,814</u>	<u>\$ 3,364,864</u>	<u>\$ (3,479,987)</u>	<u>\$ 729,691</u>

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**SCHEDULE OF PROPERTY TAX TRANSACTIONS & OUTSTANDING BALANCES**  
**For the Year Ended June 30, 2016**

	<b>Tax Year</b>	<b>Taxes Uncollected July 1, 2015</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, 2016</b>
<b>General Fund</b>							
	2015-16		\$ 23,999,795	\$ (781,315)	\$ 69,408	\$ (22,639,612)	\$ 648,276
	2014-15	647,474	-	-	(55,582)	(200,343)	391,549
	2013-14	354,801	-	-	(16,089)	(89,259)	249,453
	2012-13	251,834	-	-	(6,075)	(77,430)	168,329
	2011-12 and prior	571,174	-	-	(88,446)	(35,957)	446,771
	Total Prior	1,825,283	-	-	(166,192)	(402,989)	1,256,102
	Total General Fund	<u>\$ 1,825,283</u>	<u>\$ 23,999,795</u>	<u>\$ (781,315)</u>	<u>\$ (96,784)</u>	<u>(23,042,601)</u>	<u>\$ 1,904,378</u>
	Interest on delinquent tax accounts					(96,945)	
	In lieu of tax, overpayments and foreclosures					<u>(45,843)</u>	
	Total Collections					<u>\$ (23,185,389)</u>	
<b>Debt Service Fund</b>							
	2015-16	\$ -	\$ 6,210,472	\$ -	\$ (184,222)	\$ (5,858,494)	\$ 167,756
	2014-15	143,527	-	-	(12,321)	(44,410)	86,796
	2013-14	79,234	-	-	(3,593)	(19,933)	55,708
	2012-13	56,942	-	-	(1,373)	(17,508)	38,061
	2011-12 and prior	113,276	-	-	(17,119)	(7,817)	88,340
	Total Prior	392,979	-	-	(34,406)	(89,668)	268,905
	Total Debt Service Fund	<u>\$ 392,979</u>	<u>\$ 6,210,472</u>	<u>\$ -</u>	<u>\$ (218,628)</u>	<u>(5,948,162)</u>	<u>\$ 436,661</u>
	Interest on delinquent tax accounts					(21,883)	
	In lieu of tax, overpayments and foreclosures					<u>(5,421)</u>	
	Total Collections					<u>\$ (5,975,466)</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>	94
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>	104
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>	112
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>	118
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>	126
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>2015-16</b></u>	<u><b>2014-15</b></u>	<u><b>2013-14</b></u>	<u><b>2012-13</b></u>
<b>Governmental Activities</b>				
Net Position				
Net investment in capital assets	\$ 14,851,238	\$ 18,546,791	\$ 27,631,443	\$ 27,926,109
Restricted for debt services	13,369,923	13,886,143	3,669,000	3,668,294
Restricted for other purposes*	2,906,336	2,547,984	1,114,864	412,655
Unrestricted (deficit)	<u>(83,313,627)</u>	<u>(51,376,168)</u>	<u>4,766,515</u>	<u>(504,126)</u>
Total Net Position	<u><u>\$ (52,186,130)</u></u>	<u><u>\$ (16,395,250)</u></u>	<u><u>\$ 37,181,822</u></u>	<u><u>\$ 31,502,932</u></u>

\* Changed Restriction classifications in 2010-11 to be more closely aligned with GASB 54 fund balance classifications.

Source: School District records



<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
\$ 25,242,692	\$ 23,970,134	\$ 23,669,402	\$ 22,991,662	\$ 21,179,423	\$ 13,924,569
3,511,069	3,375,109	3,226,306	3,103,432	3,028,327	3,923,721
1,123,746	1,106,176	-	-	-	-
<u>687,301</u>	<u>3,512,023</u>	<u>8,851,986</u>	<u>6,419,962</u>	<u>9,189,429</u>	<u>12,465,407</u>
<u>\$ 30,564,808</u>	<u>\$ 31,963,442</u>	<u>\$ 35,747,694</u>	<u>\$ 32,515,056</u>	<u>\$ 33,397,179</u>	<u>\$ 30,313,697</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>2015-16</b></u>	<u><b>2014-15</b></u>	<u><b>2013-14</b></u>	<u><b>2012-13</b></u>
<b>Expenses</b>				
Governmental Activities:				
Instruction services	\$ 85,088,099	\$ 56,537,759	\$ 61,442,894	\$ 58,959,751
Support services	48,863,556	29,023,065	35,278,768	34,719,463
Community services	4,515,146	3,509,972	3,628,941	3,984,589
Facilities services	-	-	85	498
Interest on long-term debt	6,912,398	5,507,671	3,862,022	4,007,843
Total expenses	<u>145,379,199</u>	<u>94,578,467</u>	<u>104,212,710</u>	<u>101,672,144</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for services				
Instruction services	2,207,727	2,061,770	1,940,824	2,044,214
Support services	1,995,773	993,062	1,393,878	905,884
Community services	354,175	421,841	412,731	437,015
Operating grants and contributions	13,041,676	12,671,994	12,599,654	12,860,249
Capital grants and contributions	147,729	1,300	338,684	394,731
Total program revenues	<u>17,747,080</u>	<u>16,149,967</u>	<u>16,685,771</u>	<u>16,642,093</u>
<b>Net Expense</b>				
Total government net expense	<u>\$ (127,632,119)</u>	<u>\$ (78,428,500)</u>	<u>\$ (87,526,939)</u>	<u>\$ (85,030,051)</u>

Source: School District records

<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
\$ 58,491,340	\$ 60,757,959	\$ 59,372,031	\$ 58,581,854	\$ 55,679,554	\$ 56,015,132
35,396,424	35,367,018	35,787,541	37,915,933	37,248,248	35,709,738
3,705,439	3,621,629	3,662,542	4,281,138	4,073,875	3,329,966
40	-	-	-	-	8,408
4,153,584	4,191,151	4,317,639	4,437,082	4,696,869	4,148,135
<u>101,746,827</u>	<u>103,937,757</u>	<u>103,139,753</u>	<u>105,216,007</u>	<u>101,698,546</u>	<u>99,211,379</u>
2,066,427	2,103,206	2,166,783	2,237,373	2,374,848	2,474,939
661,117	295,735	147,090	64,514	354,340	316,714
453,168	493,363	500,018	555,203	670,168	643,340
15,330,532	18,714,483	17,997,579	16,591,396	14,892,960	11,893,903
363,269	462,613	1,295,763	43,770	97	321,932
<u>18,874,513</u>	<u>22,069,400</u>	<u>22,107,233</u>	<u>19,492,256</u>	<u>18,292,413</u>	<u>15,650,828</u>
<u>\$ (82,872,314)</u>	<u>\$ (81,868,357)</u>	<u>\$ (81,032,520)</u>	<u>\$ (85,723,751)</u>	<u>\$ (83,406,133)</u>	<u>\$ (83,560,551)</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>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>
<b>Net Expense</b>				
Total government net expense	\$ (127,632,119)	\$ (78,428,500)	\$ (87,526,939)	\$ (85,030,051)
<b>General Revenues</b>				
Governmental activities:				
Property taxes levied, gen purposes	23,192,202	22,890,063	21,120,239	20,929,996
Property taxes levied, debt services	6,000,862	5,069,436	4,712,725	4,727,163
State school fund	70,666,552	67,402,149	63,504,082	56,170,603
Common school fund	1,154,814	1,134,086	1,108,576	1,067,259
Unrestricted state and local sources	1,649,376	1,740,634	1,734,973	190,414
Unrestricted revenue, state sources	533,937	567,355	578,071	572,936
Earnings on investments	906,365	574,255	298,718	286,856
Gain (loss) on sale	-	1,854,616	(208,378)	46,727
Miscellaneous	1,331,833	1,317,545	1,080,474	1,976,221
Transfer to trust fund	-	-	-	-
Total general revenues and transfers	<u>105,435,941</u>	<u>102,550,139</u>	<u>93,929,480</u>	<u>85,968,175</u>
<b>Change in Net Position</b>	<u>\$ (22,196,178)</u>	<u>\$ 24,121,639</u>	<u>\$ 6,402,541</u>	<u>\$ 938,124</u>

Source: School District records

<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
\$ (82,872,314)	\$ (81,868,357)	\$ (81,868,357)	\$ (85,723,751)	\$ (83,406,133)	\$ (83,406,133)
20,974,475	19,408,322	20,409,319	19,360,134	18,445,563	17,693,326
4,728,564	4,200,920	4,399,761	4,175,874	3,640,011	3,386,520
52,861,705	50,554,624	55,351,961	55,111,091	56,965,977	56,910,091
995,312	1,003,728	916,616	973,102	1,075,828	993,145
244,182	154,649	120,842	1,090,445	78,774	514,962
594,100	1,229,262	1,385,056	1,528,738	1,693,625	1,590,130
355,784	409,662	483,396	1,473,410	3,532,101	3,002,719
19,027	5,100	(25,893)	99,608	15,449	-
1,350,531	1,117,838	1,224,100	1,029,226	1,042,287	667,484
(650,000)	-	-	-	-	-
<u>81,473,680</u>	<u>78,084,105</u>	<u>84,265,158</u>	<u>84,841,628</u>	<u>86,489,615</u>	<u>84,758,377</u>
<u>\$ (1,398,634)</u>	<u>\$ (3,784,252)</u>	<u>\$ 2,396,801</u>	<u>\$ (882,123)</u>	<u>\$ 3,083,482</u>	<u>\$ 1,352,244</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>2015-16*</u>	<u>2014-15*</u>	<u>2013-14*</u>	<u>2012-13*</u>
General Fund				
Nonspendable	\$ 122,949	\$ 142,014	\$ 217,389	\$ 168,181
Unassigned	7,874,217	5,482,180	1,986,395	293,615
Reserved	-	-	-	-
Unreserved	-	-	-	-
Total general fund	<u>\$ 7,997,166</u>	<u>\$ 5,624,194</u>	<u>\$ 2,203,784</u>	<u>\$ 461,796</u>
All Other Governmental Funds				
Nonspendable	\$ 739,911	\$ 585,083	\$ 324,568	\$ 287,128
Restricted	62,703,322	77,186,566	5,543,798	5,338,626
Committed	2,166,899	113,221	1,364,966	258,310
Assigned	239,611	235,802	194,272	413,338
Unassigned	-	-	(102,190)	(205,323)
Reserved	-	-	-	-
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Capital projects fund	-	-	-	-
Total all other governmental funds	<u>\$ 65,849,743</u>	<u>\$ 78,120,672</u>	<u>\$ 7,325,414</u>	<u>\$ 6,092,079</u>

Source: School District Records

Note: Prior year fund balances have been restated for funds incorrectly classified as non-governmental.

\* Beginning in 2010-11 Fund Balances classifications follow GASB 54 guidance.

<u>2011-12*</u>	<u>2010-11*</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
185,658	205,198	-	-	-	-
1,927,692	4,956,942	-	-	-	-
-	-	199,721	201,118	303,570	317,815
-	-	7,981,693	5,039,309	6,042,102	9,691,258
<u>\$ 2,113,350</u>	<u>\$ 5,162,140</u>	<u>\$ 8,181,414</u>	<u>\$ 5,240,427</u>	<u>\$ 6,345,672</u>	<u>\$ 10,009,073</u>
\$ 312,385	\$ 366,888	\$ -	\$ -	\$ -	\$ -
7,437,936	8,309,319	-	-	-	-
211,728	956,193	-	-	-	-
626,042	774,131	-	-	-	-
-	(214,845)				
-	-	6,654,736	11,877,718	40,755,751	47,960,089
-	-	2,524,993	2,455,687	4,157,440	5,870,367
-	-	595,784	1,647,204	4,282,463	401,490
<u>\$ 8,588,091</u>	<u>\$ 10,191,686</u>	<u>\$ 9,775,513</u>	<u>\$ 15,980,609</u>	<u>\$ 49,195,654</u>	<u>\$ 54,231,946</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>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>
<b>Revenues:</b>				
Local sources:				
Taxes	\$ 29,042,027	\$ 27,899,955	\$ 25,826,497	\$ 25,545,763
Investment earnings	814,903	486,455	257,909	239,212
Assessments from other funds	5,106,456	4,739,939	4,319,171	4,150,324
Services provided charter school	255,924	244,356	224,397	181,171
Miscellaneous	1,222,853	1,171,408	778,084	1,977,738
Other local sources	4,014,636	3,626,830	3,783,968	3,980,072
Intermediate sources	1,649,373	1,740,634	1,734,973	190,414
State sources	73,814,421	70,501,804	67,039,398	59,142,153
Federal sources	11,199,080	10,783,195	10,203,087	11,117,259
Other sources	-	-	-	-
Total revenues	<u>127,119,673</u>	<u>121,194,576</u>	<u>114,167,484</u>	<u>106,524,106</u>
<b>Expenditures:</b>				
Current expenditures:				
Instruction	72,600,301	67,633,318	63,710,174	60,426,687
Support services	37,879,744	36,387,259	34,771,566	34,009,267
Community services	4,083,336	3,973,842	3,783,347	4,071,764
Facilities and acquisition	4,612,844	1,202,232	59,940	537,781
Debt service:				
Principal	5,187,317	11,510,172	5,593,386	5,060,935
Interest	6,323,955	4,593,769	3,883,537	4,030,651
Capital outlay	<u>11,275,926</u>	<u>1,702,313</u>	<u>1,732,909</u>	<u>3,410,694</u>
Total expenditures	<u>141,963,423</u>	<u>127,002,905</u>	<u>113,534,859</u>	<u>111,547,779</u>
Revenues over (under) expenditures	(14,843,750)	(5,808,329)	632,625	(5,023,673)
<b>Other Financing Sources (Uses):</b>				
Transfers in	1,177,858	4,137,858	1,031,245	887,858
Transfers out	(1,177,858)	(4,137,858)	(1,031,245)	(887,858)
Sale of assets	5,793	1,913,473	1,612,092	46,727
Lease purchase receipts	940,000	645,563	730,606	829,380
Issuance of debt	4,000,000	115,539,245	-	-
Premium on issuance of debt	-	7,603,811	-	-
Paid to escrow agent on defeasance	-	(44,605,672)	-	-
Bond issuance costs	-	(860,740)	-	-
Total Other Financing Sources (Uses)	<u>4,945,793</u>	<u>80,235,680</u>	<u>2,342,698</u>	<u>876,107</u>
<b>Net Change In Fund Balance</b>	(9,897,957)	74,427,351	2,975,323	(4,147,566)
<b>Beginning Fund Balance</b>	<u>83,744,866</u>	<u>9,317,515</u>	<u>6,553,875</u>	<u>10,701,441</u>
<b>Ending Fund Balance</b>	<u><b>\$ 73,846,909</b></u>	<u><b>\$ 83,744,866</b></u>	<u><b>\$ 9,529,198</b></u>	<u><b>\$ 6,553,875</b></u>
<b>Debt Service as a percentage of noncapital expenditures*</b>	8.28%	12.98%	8.50%	8.45%

\* Calculated as (Debt service principal & interest) divided by (Total expenditures less capitalized capital outlay)

Source: School District records



<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
\$ 25,312,323	\$ 24,537,561	\$ 24,020,129	\$ 23,066,963	\$ 21,963,582	\$ 21,062,500
296,036	337,618	398,166	1,373,704	3,427,065	2,872,796
3,840,000	3,705,419	3,736,743	3,540,576	2,149,281	2,659,626
139,947	124,985	-	-	-	-
1,246,834	1,090,102	1,106,871	1,138,850	1,206,950	796,848
3,507,183	3,434,503	3,503,394	3,618,140	3,879,801	3,795,336
244,182	154,649	120,842	198,364	143,336	514,962
57,333,849	53,551,338	59,059,856	60,784,331	61,903,419	59,111,772
12,371,877	17,906,118	17,250,946	13,646,737	11,946,122	11,890,553
-	-	-	-	15,449	-
<u>104,292,231</u>	<u>104,842,293</u>	<u>109,196,947</u>	<u>107,367,665</u>	<u>106,635,005</u>	<u>102,704,393</u>
59,585,218	60,353,859	59,119,669	59,533,570	57,957,572	56,858,121
35,064,417	34,938,846	35,040,712	37,795,904	37,867,838	35,116,887
3,767,066	3,685,232	3,698,531	3,848,891	4,099,153	3,382,476
565,244	187,762	1,558,535	3,776,666	7,521,343	322,229
4,638,858	4,055,656	3,639,898	3,237,261	2,258,858	2,078,858
4,035,782	4,319,361	4,345,132	4,459,840	4,735,484	4,131,315
661,275	2,909,778	5,059,335	29,135,431	894,450	1,600,707
<u>108,317,860</u>	<u>110,450,494</u>	<u>112,461,812</u>	<u>141,787,563</u>	<u>115,334,698</u>	<u>103,490,593</u>
(4,025,629)	(5,608,201)	(3,264,865)	(34,419,898)	(8,699,693)	(786,200)
955,858	1,546,858	1,498,858	1,238,858	5,728,858	2,672,858
(1,605,858)	(1,546,858)	(1,498,858)	(1,238,858)	(5,728,858)	(2,672,858)
23,244	5,100	756	99,608	-	-
-	-	-	-	-	-
-	3,000,000	-	-	-	42,464,210
-	-	-	-	-	881,149
-	-	-	-	-	-
-	-	-	-	-	-
<u>(626,756)</u>	<u>3,005,100</u>	<u>756</u>	<u>99,608</u>	<u>-</u>	<u>43,345,359</u>
(4,652,385)	(2,603,101)	(3,264,109)	(34,320,290)	(8,699,693)	42,559,159
15,353,826	17,956,927	21,221,036	55,541,326	64,241,019	21,681,860
<u><b>\$ 10,701,441</b></u>	<u><b>\$ 15,353,826</b></u>	<u><b>\$ 17,956,927</b></u>	<u><b>\$ 21,221,036</b></u>	<u><b>\$ 55,541,326</b></u>	<u><b>\$ 64,241,019</b></u>
8.12%	7.80%	7.55%	7.07%	6.55%	6.11%

**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>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>
<b>Assessed Value</b> <b>(not including exempt property)</b>				
Real Property	\$ 4,996,121,173	\$ 4,848,549,927	\$ 4,597,790,926	\$ 4,541,739,621
Personal Property	130,903,115	137,164,636	141,783,923	140,004,057
Manufactured Structure	38,430,068	37,041,185	36,939,344	38,393,292
Public Utility	118,254,700	112,307,757	103,761,410	98,032,300
Total Assessed Value	5,283,709,056	5,135,063,505	4,880,275,603	4,818,169,270
Less: Urban Renewal Excess	<u>(26,491,434)</u>	<u>(29,860,854)</u>	<u>(19,019,901)</u>	<u>(10,798,688)</u>
Total Net Assessed Value	<u>\$ 5,257,217,622</u>	<u>\$ 5,105,202,651</u>	<u>\$ 4,861,255,702</u>	<u>\$ 4,807,370,582</u>
 Total Direct Tax Rate per \$1,000	 5.8166	 5.6478	 5.6359	 5.6472
Amount Tax Rate Will Raise	\$ 30,610,270	\$ 28,851,420	\$ 27,403,776	\$ 27,151,549
Less: Reduction and Adjustments	<u>400,003</u>	<u>427,558</u>	<u>754,114</u>	<u>742,462</u>
Total Taxes Imposed (Net Levy)	<u>\$ 30,210,267</u>	<u>\$ 28,423,862</u>	<u>\$ 26,649,662</u>	<u>\$ 26,409,087</u>

Source: Lane County Department of Assessment and Taxation

<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
\$ 4,461,959,512	\$ 4,301,862,256	\$ 4,207,314,721	\$ 4,032,475,356	\$ 3,917,459,533	\$ 3,707,787,481
136,287,937	134,385,274	145,655,389	154,790,236	145,698,772	131,621,690
39,034,730	39,416,795	51,217,637	54,642,863	53,779,659	54,214,178
103,096,590	98,020,420	97,726,080	70,750,390	72,456,630	67,440,060
4,740,378,769	4,573,684,745	4,501,913,827	4,312,658,845	4,189,394,594	3,961,063,409
(12,498,449)	(12,864,941)	(16,147,099)	(10,029,484)	(11,393)	(10,123)
<u>\$ 4,727,880,320</u>	<u>\$ 4,560,819,804</u>	<u>\$ 4,485,766,728</u>	<u>\$ 4,302,629,361</u>	<u>\$ 4,189,383,201</u>	<u>\$ 3,961,053,286</u>
5.6529	5.6212	5.6126	5.6192	5.5456	5.5181
\$ 26,729,899	\$ 25,640,670	\$ 25,180,661	\$ 24,179,445	\$ 23,232,645	\$ 21,857,488
415,290	317,491	258,454	257,115	257,430	245,969
<u>\$ 26,314,609</u>	<u>\$ 25,323,179</u>	<u>\$ 24,922,207</u>	<u>\$ 23,922,330</u>	<u>\$ 22,975,215</u>	<u>\$ 21,611,519</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>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</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	1.1754	1.0066	0.9947	1.0060	1.0117
Total Direct Tax Rate	5.8166	5.6478	5.6359	5.6472	5.6529
<b>Overlapping Total Property Tax Rates</b>					
Lane ESD	0.22	0.22	0.22	0.22	0.22
Lane Community College	0.82	0.86	0.86	0.86	0.88
Lane County	1.83	1.93	1.94	1.39	1.39
City of Springfield	6.78	7.03	7.15	6.94	6.99
City of Eugene	7.97	7.98	8.01	8.03	8.04
Willamalane Park and Recreation District	2.34	2.37	2.45	2.01	2.01
Rainbow Water and Fire District	3.83	3.62	3.67	3.72	3.76
Mohawk Valley Rural Fire Protection District	1.91	1.91	1.91	1.91	1.91
McKenzie River Rural Fire Protection District	2.06	2.06	2.06	2.06	2.06
Goshen Rural fire Protection District	2.22	2.22	2.22	2.22	1.72
South Lane County Fire & Rescue	1.50	1.50	1.50	1.03	1.03
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	3.44	3.47	3.41	3.48	3.54
Eugene Urban Renewal Downtown	0.17	0.16	0.16	0.14	0.15
Springfield Economic Development Agency	0.21	0.22	0.18	0.15	0.09
Shangra La Water District	2.00	2.00	2.00	2.00	2.00
Maximum code area rate per \$1,000	20.12	20.38	18.34	17.14	17.18

Source: Lane County Department of Assessment and Taxation

Note: Overlapping Rates include levies for operating and debt service costs.

<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
4.6412	4.6412	4.6412	4.6412	4.6412
0.9800	0.9714	0.9780	0.9044	0.8769
5.6212	5.6126	5.6192	5.5456	5.5181
0.22	0.22	0.22	0.22	0.22
0.85	0.85	0.86	0.83	0.85
1.38	1.38	1.39	1.40	1.41
7.06	7.13	7.19	6.16	6.12
8.33	8.31	-	-	-
1.99	2.00	2.13	2.15	2.18
3.58	3.62	3.67	3.73	3.15
1.91	1.91	2.41	2.41	2.48
2.06	2.31	2.31	2.31	2.31
1.72	1.72	1.72	1.72	1.72
1.03	1.03	1.03	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
3.69	3.85	3.85	3.89	4.14
0.15	0.14	-	-	-
0.09	0.06	0.11	0.04	0.04
2.00	-	-	-	-
17.20	20.89	21.17	20.04	19.47

**Schedule 8**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**PRINCIPAL PROPERTY TAXPAYERS FOR LANE COUNTY**  
**Current Year and Nine Years Ago**

	<b>2016</b>	
	Taxable Assessed	
<u>Ten Largest Taxpayers</u>	<u>Value</u>	<u>Rank</u>
IP Eat Three LLC	\$ 238,680,589	1
Comcast Corporation	181,325,100	2
Valley River Center	117,328,763	3
Shepard Investment Group LLC	100,789,869	4
Verizon Communications	101,624,000	5
Centurylink	93,289,000	6
Northwest Natural Gas	95,996,500	7
CCC-Eugene LLC	66,539,333	8
Weyerhaeuser Company	136,769,619	9
McKay Investment Company LLC	62,751,584	10
Gateway Mall Partners	-	
Rosboro LLC	-	
Qwest Corp	-	
Kingsford Manufacturing Company	-	
Dynea USA Inc.	-	
McKenzie Willamette Regional Medical Center	-	
Truserv Corporation	-	
Brentwood Estates LLC	-	
Wal-Mart Real Estate Business Trust	-	
Subtotal of Ten Largest Taxpayers	1,195,094,357	
All Other Taxpayers	<u>4,062,123,265</u>	
Total All Taxpayers	<u><u>\$ 5,257,217,622</u></u>	

Source: Lane County Department of Assessment and Taxation

<b>2007</b>			
<u>Percentage of</u> <u>Total Taxable</u> <u>Assessed Value</u>	<u>Taxable Assessed</u> <u>Value</u>	<u>Rank</u>	<u>Percentage of</u> <u>Total Taxable</u> <u>Assessed Value</u>
4.54%	\$ -		-
3.45%	-		-
2.23%			
1.92%	-		-
1.93%			
1.77%			
1.83%			
1.27%			
2.60%	263,757,581	1	6.66%
1.19%			
-	46,080,897	2	1.16%
-	28,254,465	3	0.71%
-	24,971,000	4	0.63%
-	23,074,862	5	0.58%
-	19,798,885	6	0.50%
-	18,762,536	7	0.47%
-	12,973,081	8	0.33%
-	12,058,205	9	0.30%
-	<u>11,293,780</u>	<u>10</u>	<u>0.29%</u>
22.73%	461,025,292		11.63%
<u>77.27%</u>	<u>3,500,027,994</u>		<u>88.37%</u>
<u>100.00%</u>	<u>\$ 3,961,053,286</u>		<u>100.00%</u>

**Schedule 9**  
**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>2015-16</b></u>	<u><b>2014-15</b></u>	<u><b>2013-14</b></u>	<u><b>2012-13</b></u>
Net Taxes Levied for the Fiscal Year	\$ 30,210,267	\$ 28,423,862	\$ 26,649,662	\$ 26,409,087
<b><u>Collected Within the Fiscal Year of Levy</u></b>				
Amount	\$ 28,457,290	\$ 27,287,169	\$ 25,146,171	\$ 24,880,078
Percentage of Levy	94.20%	96.00%	94.36%	94.21%
Collections in Subsequent Year	\$0	\$309,864	\$476,290	\$625,684
<b><u>Total Collections to Date</u></b>				
Amount	\$28,457,290	\$27,597,033	\$25,622,461	\$25,505,762
Percentage of Levy	94.20%	97.09%	96.15%	96.58%

Source: Lane County Department of Assessment and Taxation



<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
\$ 26,314,609	\$ 25,323,179	\$ 24,922,207	\$ 23,922,330	\$ 22,975,215	\$ 21,611,519
\$ 24,800,430 94.25%	\$ 23,950,883 94.58%	\$ 23,458,914 94.13%	\$ 22,541,391 94.52%	\$ 21,715,380 95.53%	\$ 20,646,084 95.24%
\$886,710	\$561,343	\$657,949	\$632,533	\$596,579	\$408,433
\$25,687,140 97.62%	\$24,512,226 96.80%	\$24,116,863 96.77%	\$23,173,924 96.87%	\$22,311,959 97.11%	\$21,054,517 97.42%

**Schedule 10**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**OUTSTANDING DEBT BY TYPE**  
**Last Ten Fiscal Years**

	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>
<b>Governmental Activities:</b>				
1997 Gen Obligation Refunding Bonds	\$ -	\$ -	\$ 3,094,628	\$ 6,023,144
2005A Pension Bonds	51,320,000	53,460,000	55,335,000	56,970,000
Qualified Zone Academy Bonds	473,148	552,006	630,864	709,720
2006 & 2007 Gen Obligation Bonds	3,715,036	6,144,003	40,095,209	40,890,305
Qualified School Construction Bonds	-	-	3,000,000	3,000,000
2015 Refunding Bonds	44,876,026	44,876,026	-	-
2015 General Obligation Bonds	77,928,016	78,190,478		
2015 Bonds	<u>4,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Outstanding Debt	\$ 182,312,226	\$ 183,222,513	\$ 102,155,701	\$ 107,593,169
Accumulated resources for repayment of bonded debt	<u>357,435</u>	<u>315,969</u>	<u>2,114,794</u>	<u>2,105,693</u>
Net bonded debt	<u>\$ 181,954,791</u>	<u>\$ 182,906,544</u>	<u>\$ 100,040,907</u>	<u>\$ 105,487,476</u>
Total estimated real market value of taxable property	\$ 7,528,942,555	\$ 7,265,444,589	\$ 6,790,650,021	\$ 6,719,744,852
Percentage of Personal Income	*	*	0.75%	0.81%
Per Capita	*	\$ 504	\$ 279	\$ 296
Per Student	\$ 17,640	\$ 17,846	\$ 9,634	\$ 10,067
Ratio of net general bonded debt to real market value	0.0242	0.0252	0.0147	0.0157

\* Information not available at time of printing

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>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>
\$ 8,795,574	\$ 11,422,000	\$ 13,907,561	\$ 16,272,481	\$ 18,542,166	\$ 20,712,202
58,375,000	59,570,000	60,570,000	61,385,000	62,035,000	62,150,000
788,577	867,435	946,292	1,025,149	1,104,006	1,182,863
41,614,057	42,262,022	42,825,195	43,290,636	43,625,809	43,625,809
3,000,000	3,000,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
112,573,208	117,121,457	118,249,048	121,973,266	125,306,981	127,670,874
2,006,823	1,951,730	1,968,276	1,875,819	1,799,415	2,335,630
<u>\$ 110,566,385</u>	<u>\$ 115,169,727</u>	<u>\$ 116,280,772</u>	<u>\$ 120,097,447</u>	<u>\$ 123,507,566</u>	<u>\$ 125,335,244</u>
\$ 7,044,267,691	\$ 7,150,354,098	\$ 7,846,950,299	\$ 8,127,615,733	\$ 7,863,490,302	\$ 6,809,411,192
0.87%	0.94%	0.99%	1.02%	1.06%	1.10%
\$ 312	\$ 326	\$ 331	\$ 342	\$ 354	\$ 363
\$ 10,536	\$ 10,901	\$ 10,947	\$ 11,036	\$ 11,180	\$ 11,214
0.0157	0.0161	0.0148	0.0148	0.0157	0.0184

**Schedule 11**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**As of June 30, 2016**

	<b>Net Property-tax Backed &amp; Direct Debt*</b>	<b>Percent Overlapping</b>	<b>Overlapping Debt</b>
City of Springfield	\$ 16,904,611	81.15%	\$ 13,717,500
City of Eugene	21,443,000	0.00%	21
Lane Community College	54,215,000	16.36%	8,871,634
Lane Education Service District	6,790,000	16.64%	1,129,707
Lane County	34,545,000	16.60%	5,732,846
South Lane County Fire & Rescue	2,605,000	0.11%	2,780
Willamalane Park & Recreation District	17,670,589	80.33%	14,194,572
Subtotal, overlapping debt	154,173,200		43,649,060
Direct District net property-tax backed debt	174,657,393		174,657,393
Capital leases	2,274,995		2,274,995
Total direct debt	176,932,388		176,932,388
Total direct and overlapping debt	\$ 331,105,588		\$ 220,581,448

\*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 12**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**LEGAL DEBT MARGIN INFORMATION**  
**Last Ten Fiscal Years**

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	Fiscal Year			
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Debt Limit	\$ 598,550,933	\$ 577,602,845	\$ 539,856,677	\$ 534,219,716
Total net debt applicable to limit	<u>118,864,245</u>	<u>120,982,136</u>	<u>39,061,251</u>	<u>42,712,749</u>
Legal debt margin	<u>\$ 479,686,688</u>	<u>\$ 456,620,709</u>	<u>\$ 500,795,426</u>	<u>\$ 491,506,967</u>
Total net debt applicable to the limit as a percentage of debt limit	19.86%	20.95%	7.24%	8.00%

<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 2015**

Real Market Value	\$ 7,528,942,555
Debt Limit (7.95%) <sup>1</sup>	598,550,933
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonded Debt	118,864,245
Less: Amount Available in Debt Service Funds	-
Amount of Debt Applicable to Debt Limit	<u>118,864,245</u>
Legal Debt margin	<u>\$ 479,686,688</u>

<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
\$ 560,019,281	\$ 568,453,151	\$ 623,832,549	\$ 646,145,451	\$ 625,147,479	\$ 541,348,190
<u>46,332,072</u>	<u>49,608,104</u>	<u>52,506,404</u>	<u>55,370,584</u>	<u>59,178,263</u>	<u>59,084,119</u>
<u>\$ 513,687,209</u>	<u>\$ 518,845,047</u>	<u>\$ 571,326,145</u>	<u>\$ 590,774,867</u>	<u>\$ 565,969,216</u>	<u>\$ 482,264,071</u>
8.27%	8.73%	8.42%	8.57%	9.47%	10.91%

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 13**  
**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>
2016	- <sup>1</sup>	\$ - <sup>2</sup>	\$ - <sup>2</sup>	5.5%
2015	362,895 <sup>1</sup>	- <sup>2</sup>	- <sup>2</sup>	6.1
2014	358,337	13,392,647	37,374	6.9
2013	356,212	13,047,961	36,630	8.1
2012	354,542	12,742,734	35,941	8.9
2011	353,416	12,214,306	34,561	9.6
2010	351,715	11,709,176	33,292	10.9
2009	351,109	11,783,941	33,562	12.8
2008	348,425	11,680,000	33,522	5.7
2007	344,812	11,353,000	32,925	5.0

\* Annual rate, seasonally adjusted June 30

<sup>1</sup> Information for 2015, estimate from US Census Bureau, 2016 not available

<sup>2</sup> Data 2015 and 2016 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 14**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**PRINCIPAL EMPLOYERS FOR LANE COUNTY**  
**Current Year and Nine Years Ago**

	2016			
Employer	Employees	Rank	Percentage of Total Employment	Employees
Ten Largest Employers				
PeaceHealth Corp	5,500	1	3.72%	4,300
University of Oregon	5,479	2	3.71%	3,676
U.S. Government	1,602	3	1.08%	1,800
City of Eugene	1,463	4	0.99%	1,452
Lane County Government	1,369	5	0.93%	1,786
Springfield School District	1,242	6	0.84%	1,162
Eugene 4j School District	1,198	7	0.81%	2,025
Lane Community College	943	8	0.64%	2,531
Mckenzie-Willamette Medical Center	880	9	0.60%	750
Royal Caribbean	700	10	0.47%	
State of Oregon				1,100
Subtotal of Ten Largest Employers	20,376		13.79%	20,582
All Other Employers	127,327		86.20%	150,651
Total Lane County Employment	147,703		100.00%	171,233

Source: Oregon Employment Department; Eugene Area Chamber of Commerce

2007		
1	Rank	Percentage of Total Employment
	1	2.51%
	2	2.15%
	5	1.05%
	7	0.85%
	6	1.04%
	8	0.68%
	4	1.18%
	3	1.48%
	10	0.44%
	9	0.64%
		<hr/> 12.02%
		<hr/> 87.98%
		<hr/> 100.00%

**Schedule 15**  
**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>2015-16</b>	<b>2014-15</b>	<b>2013-14</b>	<b>2012-13</b>
<b>Instructional Staff</b>				
Elementary teachers	205.18	190.60	192.18	183.40
Middle school teachers	91.11	90.62	90.69	84.22
High school teachers	110.37	110.67	110.27	105.60
Special services teachers	73.40	74.25	72.10	66.90
Other teachers	36.23	32.38	28.90	28.30
Other supervisory/confidential	0.50	0.50	0.50	1.00
Classified assistants	233.81	225.33	202.33	199.14
Subtotal Instructional Staff	750.60	724.35	696.97	668.56
<b>Support Services Staff</b>				
Guidance	17.07	17.27	16.03	15.01
Librarians/media specialists	12.21	11.58	12.07	14.46
Student services support staff	42.77	39.75	40.77	40.34
School administrators	26.50	27.00	27.00	26.50
School administrative support staff	53.88	51.38	52.41	51.77
District administrators	8.00	8.00	7.00	7.00
Other supervisory/confidential	26.00	21.00	23.00	22.00
District support	30.18	33.68	32.61	42.58
All other support staff <sup>1</sup>	148.09	147.50	146.16	139.59
Subtotal Support Services Staff	364.70	357.16	357.05	359.25
<b>Community Services Staff</b>				
Nutrition services support	4.50	4.50	4.50	4.58
Cooks	42.43	42.65	42.86	41.38
Other supervisory/confidential	1.00	1.00	1.00	1.00
Other community services staff	6.35	7.03	6.63	6.65
Subtotal Community Services Staff	54.28	55.18	54.99	53.61
<b>Total FTE</b>	<b>1,169.58</b>	<b>1,136.69</b>	<b>1,109.01</b>	<b>1,081.42</b>

<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
2011-12	2010-11	2009-10	2008-09	2007-08	2006-07
185.16	194.05	195.83	209.44	209.33	200.83
91.13	101.35	104.32	101.73	102.81	98.06
104.12	113.48	119.97	128.11	124.64	120.24
69.22	78.66	77.69	63.75	65.75	66.45
31.43	40.06	37.38	39.58	44.32	45.92
-	-	-	-	-	-
198.36	226.82	232.47	231.09	233.98	232.87
679.42	754.42	767.66	773.70	780.83	764.37
18.63	20.53	19.52	32.44	31.55	30.75
14.57	16.73	14.23	23.07	22.42	22.42
52.15	48.24	42.93	45.90	44.55	43.75
27.80	29.80	32.00	30.30	29.30	28.50
54.70	56.61	59.07	47.54	47.54	48.54
8.00	8.00	8.00	9.00	8.00	7.00
21.40	24.40	23.70	27.70	26.70	27.70
31.16	30.40	36.06	37.86	36.28	35.58
146.13	167.86	167.85	175.39	173.39	172.39
374.54	402.57	403.36	429.20	419.73	416.63
4.00	4.00	3.00	3.50	4.00	4.00
43.48	46.97	43.00	49.11	45.75	45.75
1.00	1.00	2.00	2.00	-	-
6.87	8.29	6.20	6.20	5.44	6.00
55.35	60.26	54.20	60.81	55.19	55.75
1,109.31	1,217.25	1,225.22	1,263.71	1,255.75	1,236.75

**Schedule 16**  
**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**TEACHER BASE SALARIES**  
**Last Ten Fiscal Years**

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<b>Fiscal Year</b>	<b>Minimum Salary</b>	<b>Maximum Salary</b>	<b>Statewide Average Salary</b>
2015-16	\$ 33,738	\$ 73,092	*
2014-15	31,881	71,659	57,321
2013-14	31,220	70,174	54,077
2012-13	30,559	68,688	54,076
2011-12	30,525	69,804	53,526
2010-11	30,038	68,690	53,022
2009-10	30,068	68,561	52,376
2008-09	30,350	68,804	50,347
2007-08	29,466	64,168	48,979
2006-07	28,692	62,481	48,055

\* Note: 2014-15 Statewide Average not available at time of printing.

Source: School District records, Oregon School Boards Association

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**Schedule 17**  
**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>
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	-0.13%	97,593,203
2010-11	10,565	98,751,810	9,347	0.86%	99,746,606
2009-10	10,622	97,908,977	9,218	-3.26%	98,822,114
2008-09	10,882	101,212,190	9,301	1.61%	100,778,925
2007-08	11,047	99,608,403	9,017	4.39%	97,001,677
2006-07	11,177	95,419,634	8,537		95,054,836

\* 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).

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>	
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	-2.16%	481.1	21.8	63.22%	
9,441	0.94%	527.6	20.0	60.80%	
9,304	-1.94%	535.2	19.8	58.88%	
9,261	3.89%	542.6	20.1	55.37%	
8,781	2.05%	546.9	20.2	48.00%	
8,505		531.5	21.0	52.00%	

**Schedule 18**  
**SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**School Building and Student Enrollment Information**  
**Last Ten Fiscal Years**

	Fiscal year 2006-07	2007-08	2008-09	Fiscal year 2009-10	2010-11	2011-12	Fiscal year 2012-13	2013-14
Elementary Schools and Programs								
Brattain (1925)								
Gross Floor Area (sq ft): 27,746								
Elementary Enrollment	241	210	209	193	187	178	-	-
Camp Creek (1949)								
Gross Floor Area (sq ft): 12,697								
Elementary Enrollment	80	84	73	62	54	-	-	-
Centennial								
Gross Floor Area (sq ft): 64,868								
Elementary Enrollment	389	395	404	406	391	452	435	452
Douglas Gardens								
Gross Floor Area (sq ft): 50,321								
Elementary Enrollment	468	507	485	378	366	354	324	326
Goshen (K-8)								
Gross Floor Area (sq ft):								
Elementary Enrollment	93	97	96	94	87	-	-	-
Guy Lee								
Gross Floor Area (sq ft): 51,110								
Elementary Enrollment	409	368	372	363	367	342	341	339
Maple								
Gross Floor Area (sq ft): 41,706								
Elementary Enrollment	324	311	311	345	331	323	327	333
Moffitt								
Gross Floor Area (sq ft): 41,910								
Elementary Enrollment	291	300	314	306	289	285	-	-
Mohawk								
Gross Floor Area (sq ft): 19,100								
Elementary Enrollment	73	62	68	60	64	-	-	-
Mount Vernon (Starting 1997-98 New School)								
Gross Floor Area (sq ft): 58,000								
Elementary Enrollment	535	535	547	504	488	508	537	512
Elizabeth Page								
Gross Floor Area (sq ft): 38,283								
Elementary Enrollment	432	438	420	372	378	394	422	438
Ridgeview								
Gross Floor Area (sq ft): 67,915								
Elementary Enrollment	415	416	430	426	454	469	497	487
Riverbend								
Gross Floor Area (sq ft): 58,000								
Elementary Enrollment	401	428	406	482	519	527	506	509
Thurston								
Gross Floor Area (sq ft): 43,674								
Elementary Enrollment	447	451	471	499	511	525	541	525
Two Rivers Dos Rios Elementary								
Gross Floor Area (sq ft): 70,389								
Elementary Enrollment	-	-	-	-	-	-	417	449
Walterville								
Gross Floor Area (sq ft): 22,668								
Elementary Enrollment	188	171	166	179	172	183	177	176
Yolanda								
Gross Floor Area (sq ft): 45,121								
Elementary Enrollment	426	403	389	355	351	423	422	409
Agnes Stewart								
Gross Floor Area (sq ft): 94,000								
Middle School Enrollment	643	705	636	635	653	646	636	584

**Schedule 18**  
**SCHOOL DISTRICT NO. 19, LANE COUNTY, OREGON**  
**School Building and Student Enrollment Information**  
**Last Ten Fiscal Years**

	Fiscal year		Fiscal year		Fiscal year		Fiscal year	
	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Briggs Gross Floor Area (sq ft): 93,303 Middle School Enrollment	533	532	471	457	439	557	515	524
Hamlin Gross Floor Area (sq ft): 83,881 Middle School Enrollment	425	416	444	442	443	618	601	589
Springfield Gross Floor Area (sq ft): Middle School Enrollment	294	301	340	322	300	-	-	-
Thurston Gross Floor Area (sq ft): 72,212 Middle School Enrollment	554	575	583	563	555	589	617	645
Springfield Gross Floor Area (sq ft): 250,829 High School Enrollment	1,497	1,458	1,399	1,399	1,431	1,433	1,420	1,357
Thurston Gross Floor Area (sq ft): 290,210 High School Enrollment	1,567	1,590	1,564	1,568	1,524	1,481	1,487	1,436
Gateways Learning Center Gross Floor Area (sq ft): 7,236 High School Enrollment	154	197	175	155	151	166	156	186
Academy of Arts and Academics Gross Floor Area (sq ft): 13,430 High School Enrollment	88	112	144	175	209	230	286	326
Willamette Leadership Academy Gross Floor Area (sq ft): 26,073 Middle School Enrollment	-	-	-	-	-	-	112	100
High School Enrollment	-	-	-	-	-	-	91	119
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	5212	5176	5161	5024	5009	4963	4946	4955
Middle Schools	2449	2529	2474	2419	2390	2410	2481	2442
High Schools	3306	3357	3282	3297	3315	3310	3440	3424
Alternative Education	298	97	109	57	60	41	101	108
<b>Total Enrollment</b>	<b>11265</b>	<b>11159</b>	<b>11026</b>	<b>10797</b>	<b>10774</b>	<b>10724</b>	<b>10968</b>	<b>10929</b>
Charter Schools	88	112	144	175	209	230	489	545
Total District Enrollment	11177	11047	10882	10622	10565	10494	10479	10384

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**  
**2015-16 Audit Revenue**

	Fund 100	Fund 200	Fund 300	Fund 400	Fund 600	Fund 700
<b>Revenue from Local Sources</b>						
1110	23,088,444		5,953,583			
1200		148,383				
1311						
1312	19,808					
1330	6,850	6,730				
1411	12,550					
1412	68					
1500	277,606	9,195	36,573	491,529	19,940	
1600		357,641				
1700		2,089,433				
1800		78,741				
1910	67,130			452,812	3	
1920	1,573	304,544		45,900		
1940	255,924					
1960	33,041	3,314				
1970			5,106,456	1,060	18,074,705	1,550,000
1980		418,099				
1990	126,822	714,959		348,031	150,980	
<b>Total Revenue from Local Sources</b>	<b>23,889,816</b>	<b>4,131,039</b>	<b>11,096,612</b>	<b>1,339,332</b>	<b>18,245,628</b>	<b>1,550,000</b>
<b>Revenue from Intermediate Sources</b>						
2101	78,317					
2102	1,571,056					
<b>Total Revenue from Intermediate Sources</b>	<b>1,649,373</b>	-	-	-	-	-
<b>Revenue from State Sources</b>						
3101	70,306,186					
3102		36,869				
3103	1,154,814					
3107				147,729		
3204						
3222		323,497				
3299		1,845,326				
<b>Total Revenue from State Sources</b>	<b>71,461,000</b>	<b>2,205,692</b>	-	<b>147,729</b>	-	-
<b>Revenue from Federal Sources</b>						
4100						
4300		658,958				
4500	11,025	9,409,464				
4700		321,798				
4801	533,937					
4900		263,898				
<b>Total Revenue from Federal Sources</b>	<b>544,962</b>	<b>10,654,118</b>	-	-	-	-
<b>Revenue from Other Sources</b>						
5100		940,000		4,000,000		
5200		1,099,000	78,858			
5300		1,593		4,200		
5400	5,624,194	2,872,593	502,016	74,746,063	2,944,318	245,644
<b>Total Revenue from Other Sources</b>	<b>5,624,194</b>	<b>4,913,186</b>	<b>580,874</b>	<b>78,750,263</b>	<b>2,944,318</b>	<b>245,644</b>
<b>Grand Totals</b>	<b>103,169,345</b>	<b>21,904,035</b>	<b>11,677,486</b>	<b>80,237,324</b>	<b>21,189,946</b>	<b>1,795,644</b>

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2015-16 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	12,514,448	7,729,449	149,371	995,454			
1113	22,289	7,475		159			
1121	5,319,953	3,261,045	53,972	115,606			
1122	17,730	5,744					
1131	6,612,371	3,868,095	144,290	220,897		869	
1132	1,377	437	83,839				
1140	109,249	96,384	645	11,258		168	
1210	22,091	7,289	136	1,964			
1220	3,760,656	2,269,173	1,154,989	55,057			
1250	2,928,239	1,719,421	289,123	26,065			
1260			70,875				
1271	15,509	5,080					
1280	163,454	114,826	4,946,207	31,913			
1291	1,282,353	726,954	5,488	8,428			
1292	46,961	25,996	279	2,131			
1400			375				
<b>Total Instruction</b>	<b>32,816,680</b>	<b>19,837,368</b>	<b>6,899,589</b>	<b>1,468,932</b>	<b>-</b>	<b>1,037</b>	<b>-</b>
<b>Support Services Expenditures</b>							
2110	197,525	91,747	136,675	822			
2120	784,105	448,552	7,301	1,180			
2130	367,202	227,261	8,691	6,949			
2140	588,674	290,261	4,184	9,861			
2150	872,403	446,550	5,504	4,233			
2190	297,557	150,639	14,812	14,155		1,190	
2210	582,370	283,170	14,446	43,811		3,721	
2220	466,098	310,517	81,850	99,837			
2230	20,741	13,020	38,681	106,265			
2240	112,772	40,079	40,716	40			
2310			106,296	3,930		19,513	
2320	330,046	123,835	7,094	4,236		2,003	
2410	4,479,208	2,425,600	72,761	93,115		20,105	
2520	656,121	393,898	28,999	198,572	5,000	222,101	
2540	3,243,601	2,118,084	2,297,171	754,963	146,159	324,585	
2550	1,885,892	1,323,493	237,498	484,367	45,235	81,544	
2570	120,088	74,334	165,327	7,301	39,750	843	
2620			2,477				
2630	107,590	58,707	36,640	11,424		799	
2640	313,339	146,996	85,699	38,143		9,785	
2660	817,466	409,060	356,890	726,623	37,901	300	
2670	11,013	8,117	239			384	
<b>Total Support Services</b>	<b>16,253,811</b>	<b>9,383,920</b>	<b>3,749,951</b>	<b>2,609,827</b>	<b>274,045</b>	<b>686,873</b>	<b>-</b>
<b>Total Enterprise &amp; Community</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Facilities &amp; Acquisition</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Uses Expenditures</b>							
5100						12,288	
5200						1,177,858	
<b>Total Other Uses Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,190,146</b>	<b>-</b>
<b>Grand Total</b>	<b>49,070,491</b>	<b>29,221,288</b>	<b>10,649,540</b>	<b>4,078,759</b>	<b>274,045</b>	<b>1,878,056</b>	<b>-</b>



**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2015-16 District Audit Expenditures Summary**

**Fund : Special Revenue Fund**

	<b>Obj 100</b>	<b>Obj 200</b>	<b>Obj 300</b>	<b>Obj 400</b>	<b>Obj 500</b>	<b>Obj 600</b>	<b>Obj 700</b>
<b>Instruction Expenditures</b>							
1111	101,389	25	8,328	121,790			
1113	93,015	29,243	64,910	189,877		59,071	
1121	71,034	43,601	1,446	7,978			
1122	95,159	28,076	128,642	192,118		41,794	
1131	21,889	15,452	47,415	82,569			
1132	829,185	242,258	430,010	934,500		336,290	
1140	67,141	28,381	5,467	5,578		192	
1210	13,356	3,252	1,813	3,179			
1220	415,083	327,005	955,958	5,034			
1250	509,562	392,582	13				
1260			21,470				
1272	1,473,501	895,655	11,313	57,989		695	
1291	47,385	25,090	4,262	28,720		231	
1293	1,713	332	140				
1299	3,972	321	953				
1300			9,064				
1400	20,753	6,812					
<b>Total Instruction</b>	<b>3,764,137</b>	<b>2,038,085</b>	<b>1,691,204</b>	<b>1,629,332</b>	<b>-</b>	<b>438,273</b>	<b>-</b>
<b>Support Services Expenditures</b>							
2110	8,857	5,681					
2120			22,833				
2130	4,065	2,409					
2140	41,270	21,255	54				
2150	2,505	815					
2190	101,798	52,403	2,993	1,381			
2210	826,335	350,617	595,045	48,326		3,170	
2220	9,595	2,187					
2240	217,836	46,228	140,578	12,199		33,332	
2320			54,632	1,566		15,089	
2410			7,500	3,390			
2490	54,614	23,483	2,093				
2520	55,706	30,469	21,676	6,780		418,599	
2540	13,275	13,461	11,903	1,505	30,630	197	
2550	15,467	5,085	16,783	9,049	937,962		
2620	19,175	6,140	6,958	171			
2640	80,689	77,108					
2660	11,685	1,718	10,843	27,301			
<b>Total Support Services</b>	<b>1,462,872</b>	<b>639,059</b>	<b>893,891</b>	<b>111,668</b>	<b>968,592</b>	<b>470,387</b>	<b>-</b>
<b>Enterprise &amp; Community Services Expenditures</b>							
3100	1,174,559	821,874	91,812	1,657,866	57,047	832	
3300	180,399	101,368	27,024	27,217	-	385	
<b>Total Enterprise &amp; Community</b>	<b>1,354,958</b>	<b>923,242</b>	<b>118,836</b>	<b>1,685,083</b>	<b>57,047</b>	<b>1,217</b>	<b>-</b>
<b>Facilities Acquisition &amp; Construction Expenditures</b>							
4150							
<b>Total Facilities &amp; Acquisition</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Uses Expenditures</b>							
5100						379,894	
<b>Total Other Uses Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>379,894</b>	<b>-</b>
<b>Grand Total</b>	<b>6,581,967</b>	<b>3,600,386</b>	<b>2,703,931</b>	<b>3,426,083</b>	<b>1,025,639</b>	<b>1,289,771</b>	<b>-</b>

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2015-16 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							
<b>Total Support Services</b>	-	-	-	-	-	-	-
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	-	-	-
<b>Other Uses Expenditures</b> 5100						11,119,090	
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	11,119,090	-
<b>Grand Total</b>	-	-	-	-	-	11,119,090	-

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2015-16 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			79,475	957,000			
1121			101,128	262,429			
1131			60,652	554,980	192,243		
<b>Total Instruction</b>	-	-	241,255	1,774,409	192,243	-	-
<b>Support Services Expenditures</b>							
2220							
2410							
2520	34,435	23,235	37,426				
2540	115,169	52,081	214,203	55,240	5,252	59	
2570							
2630			301				
2660	157,897	76,315	104,926	745,198	557,778	1,000	
<b>Total Support Services</b>	307,501	151,631	356,856	800,438	563,030	1,059	-
<b>Enterprise &amp; Community</b>							
3100							
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Facilities Acquisition &amp; Construction Expenditures</b>							
4120					15,257		
4150			4,380,479	59,535	9,205,712	172,830	
<b>Total Facilities &amp; Acquisition</b>	-	-	4,380,479	59,535	9,220,969	172,830	-
<b>Other Uses Expenditures</b>	-	-	-	-	-	-	-
5200							
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	-	-
<b>Grand Total</b>	307,501	151,631	4,978,590	2,634,382	9,976,242	173,889	-

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2015-16 District Audit Expenditures Summary**

**Fund : Enterprise Fund**

	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700
<b>Total Instruction</b>	-	-	-	-	-	-	-
<b>Total Support Services</b>	-	-	-	-	-	-	-
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	-	-	-
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	-	-
<b>Grand Total</b>	-	-	-	-	-	-	-

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2015-16 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	47,579	16,149,822	9,425	2,948		59,145	
2570	248,556	151,563	193,347	178,793	22,350	220	
<b>Total Support Services</b>	296,135	16,301,385	202,772	181,741	22,350	59,365	-
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	-	-	-
<b>Other Uses</b>							
5100						23,340	
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	23,340	-
<b>Grand Total</b>	296,135	16,301,385	202,772	181,741	22,350	82,705	-

**SPRINGFIELD SCHOOL DISTRICT NO.19, LANE COUNTY, OREGON**  
**Supplemental Information as Required by the Oregon Department of Education**  
**2015-16 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			7,250				
2700	167,214	1,281,281					
<b>Total Support Services</b>	167,214	1,281,281	7,250	-	-	-	-
<b>Total Enterprise &amp; Community</b>	-	-	-	-	-	-	-
<b>Total Facilities &amp; Acquisition</b>	-	-	-	-	-	-	-
<b>Total Other Uses Expenditures</b>	-	-	-	-	-	-	-
<b>Grand Total</b>	167,214	1,281,281	7,250	-	-	-	-

SUPPLEMENTAL INFORMATION, 2015-2016

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		\$ 1,167,689
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

1140

1300

1400

Co-curricular Activities

Pre-Kindergarten

Continuing Education

Summer School

4150

2550

3100

3300

Construction

Pupil Transportation

Food Service

Community Services

\$ 0

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# SINGLE AUDIT SECTION







**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 22, 2016

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, 2016, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated November 22, 2016.

**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.

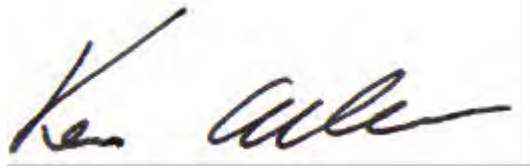
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not 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 dark ink, appearing to read "Ken Allen", is enclosed within a thin black rectangular border.

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



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November 22, 2016

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, 2016. 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, 2016.

### **Report on Internal Control Over Compliance**

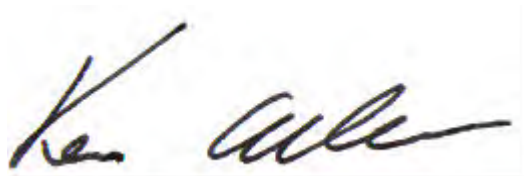
Management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered internal control over compliance with the types of requirements that could 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 OMB Circular A-133, 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in dark ink, appearing to read "Ken Allen", is enclosed within a thin black rectangular border.

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

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY OREGON**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2016**

<i>Federal Grantor/Pass Through Grantor/ Program Title</i>	<i>Pass Through Organization</i>	<i>Federal CFDA Number</i>	<i>Pass Through Entity Number</i>	<i>Expenditures</i>	<i>Passed Through to Subrecipients</i>
<b>U.S. DEPARTMENT OF EDUCATION</b>					
Indian Education - Grants to LEAs	US Department of Education	84.060A	Direct	\$ 51,292.00	-
<b>Total Indian Education</b>				<b>\$ 51,292.00</b>	-
Arts in Education	US Department of Education	84.351D	Direct	\$ 245,393.02	-
Arts in Education	US Department of Education	84.351D	Direct	\$ 262,272.70	-
<b>Total Arts in Education</b>				<b>\$ 507,665.72</b>	-
Title I Grants to Local Educational Agencies	Oregon Department of Education	84.010 *	32693	\$ 563,520.80	-
Title I Grants to Local Educational Agencies	Oregon Department of Education	84.010 *	36084	\$ 2,585,242.58	-
<b>Total Title I Grants To LEAs</b>				<b>\$ 3,148,763.38</b>	-
English Language Acquisition State Grants	Oregon Department of Education	84.365	32365	\$ 17,489.29	-
English Language Acquisition State Grants	Oregon Department of Education	84.365	36364	\$ 69,398.47	-
<b>Total English Language Acquisition State Grants</b>				<b>\$ 86,887.76</b>	-
Supporting Effective Instruction State Grant	Oregon Department of Education	84.367	33017	\$ 83,538.95	-
Supporting Effective Instruction State Grant	Oregon Department of Education	84.367	36281	\$ 299,607.44	-
<b>Total Title IIA Grants to LEAs</b>				<b>\$ 383,146.39</b>	-
Title I State Agency Program for Neglected and Delinquent Children	Oregon Department of Education	84.013	34228	\$ -	-
Title I State Agency Program for Neglected and Delinquent Children	Oregon Department of Education	84.013	38533	\$ 55,555.61	-
<b>Total Title I State Agency Program for Neglected and Delinquent Children</b>				<b>\$ 55,555.61</b>	-
Special Education	Oregon Department of Education	84.027 *	38005	\$ 6,939.00	-
Special Education	Oregon Department of Education	84.027 *	38508	\$ 67,334.47	-
Special Education	Oregon Department of Education	84.027 *	34254	\$ -	-
Special Education	Oregon Department of Education	84.027 *	38442	\$ 12,731.00	-
Special Education	Oregon Department of Education	84.027 *	35807	\$ 3,600.00	-
Special Education	Oregon Department of Education	84.027 *	31891	\$ -	-
Special Education	Oregon Department of Education	84.027 *	33390	\$ 150,149.20	-
Special Education	Oregon Department of Education	84.027 *	36977	\$ 1,437,725.83	-
Special Education	Oregon Department of Education	84.027 *	38115	\$ 1,172.00	-
Special Education	Oregon Department of Education	84.173 *	33544	\$ -	-
Special Education	Oregon Department of Education	84.173 *	37261	\$ 22,232.66	-
<b>Total Special Education Cluster</b>				<b>\$ 1,701,884.16</b>	-
21st Century Community Learning Centers - Cohort 3 Year 2	Oregon Department of Education	84.287	32282	\$ 231,871.52	-
21st Century Community Learning Centers - Cohort 3 Year 3	Oregon Department of Education	84.287	36394	\$ 284,876.90	-
<b>Total 21st Century Community Learning</b>				<b>\$ 516,748.42</b>	-
Special Education - State Personnel Development	Oregon Department of Education	84.323	38778	\$ 21,117.73	-
Special Education - State Personnel Development	Oregon Department of Education	84.323	34433	\$ 809.00	-
<b>Total Special Education - State Personnel Development</b>				<b>\$ 21,926.73</b>	-
Migrant Education - State Grant Program	Lane Education Service District	84.011	37719	\$ 2,300.18	-
Migrant Education - State Grant Program	Lane Education Service District	84.011	33601	\$ -	-
<b>Total Migrant Education - State Grant Program</b>				<b>\$ 2,300.18</b>	-

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY OREGON**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2016**

<i>Federal Grantor/Pass Through Grantor/ Program Title</i>	<i>Pass Through Organization</i>	<i>Federal CFDA Number</i>	<i>Pass Through Entity Number</i>	<i>Expenditures</i>	<i>Passed Through to Subrecipients</i>
Career and Technical Education -- Basic Grants to States	Lane Education Service District	84.048	36431	\$ 770.00	-
Career and Technical Education -- Basic Grants to States	Lane Education Service District	84.048	36412	\$ 57,851.12	-
Career and Technical Education -- Basic Grants to States	Lane Education Service District	84.048	36412	\$ 7,799.25	-
Career and Technical Education -- Basic Grants to States	Lane Education Service District	84.048	31766	\$ 3,246.28	-
Career and Technical Education -- Basic Grants to States	Lane Education Service District	84.048	31766	\$ 5,103.87	-
Career and Technical Education -- Basic Grants to States	Lane Education Service District	84.048	ESD26	\$ 220.00	-
<b>Total Career and Technical Education</b>				<b>\$ 74,990.52</b>	-
Education for Homeless Children and Youth	Lane Education Service District	84.196	36478	\$ 5,790.78	-
Education for Homeless Children and Youth	Lane Education Service District	84.196	34330	\$ 3,344.97	-
<b>Total Education for Homeless Children and Youth</b>				<b>\$ 9,135.75</b>	-
Research in Special Education	Oregon Universities Systems	84.324	R324A110286	\$ 500.00	-
Research in Special Education	Oregon Universities Systems	84.324	R324A110286	\$ 500.00	-
Research in Special Education	Oregon Universities Systems	84.324	R324A110286	-	-
Research in Special Education	Oregon Universities Systems	84.324	R324A150046	\$ -	-
Research in Special Education	Oregon Universities Systems	84.324	223961	\$ 39.51	-
Research in Special Education	Oregon Universities Systems	84.324	226000-2103	\$ 1,305.50	-
<b>Total Research in Special Education</b>				<b>\$ 2,345.01</b>	-
Special Education - Educational Technology Media and Materials	Oregon Universities Systems	84.327	H327S120017	\$ 1,417.53	-
Special Education - Educational Technology Media and Materials	Oregon Universities Systems	84.327	226000-3207	\$ 631.59	-
Special Education - Educational Technology Media and Materials	Oregon Universities Systems	84.327	226000-3506	\$ 2,019.94	-
<b>Total Special Education - Educational Technology Media and Materials</b>				<b>\$ 4,069.06</b>	-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305	R305E100043	\$ 8,196.14	-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305	UO	0	-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305	2402U1	1038.32	-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305	UO	0	-
Education Research, Development and Dissemination	Oregon Universities Systems	84.305A	226000-3472	\$ 7,446.68	-
<b>Total Education Research, Development and Dissemination</b>				<b>\$ 16,681.14</b>	-
Mathematics and Science Partnerships	Oregon Universities Systems	84.366	2406V1	\$ 70,824.32	-
Mathematics and Science Partnerships	Eugene School District 4J	84.366	IGA with 4J SD	\$ 22,019.95	-
<b>Total Mathematics and Science Partnerships</b>				<b>\$ 92,844.27</b>	-
Rehabilitation Services - Vocational Rehabilitation Grants to States	Oregon Vocational Rehab Div	84.126	143301	\$ 86,498.73	-
<b>Total U.S. Department of Education</b>				<b>6,762,734.83</b>	-
<b>U.S. DEPARTMENT OF JUSTICE</b>					
<b>Passed through IRIS Educational Media:</b>					
National Institute of Justice Research, Evaluation, and Development	IRIS Educational Media	16.560	2015-MU-MU-K003	\$ 2,821.51	-
<b>Total U.S. Department of Justice</b>				<b>\$ 2,821.51</b>	-



**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY OREGON**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2016**

<i>Federal Grantor/Pass Through Grantor/ Program Title</i>	<i>Pass Through Organization</i>	<i>Federal CFDA Number</i>	<i>Pass Through Entity Number</i>	<i>Expenditures</i>	<i>Passed Through to Subrecipients</i>
<b>U.S. DEPARTMENT OF LABOR</b>					
<b>Passed through LaneWorkforce</b>					
WIA/WIOA Youth Activities	LaneWorkForce	17.259	31043	\$ 46,337.31	-
<b>Total U.S. Department of Labor</b>				\$ 46,337.31	-
<b>Corporation for National and Community Service</b>					
<b>Passed through Springfield Educational Foundation:</b>					
Social Innovation Fund SIF	Springfield Education Foundation	94.019	15SIHOR001	\$ 27,268.51	-
<b>Total Corporation for National and Community Service</b>				\$ 27,268.51	-
<b>U.S. DEPARTMENT OF HEALTH &amp; HUMAN SERVICES</b>					
<b>Passed through United Way:</b>					
Promoting Safe and Stable Families	United Way	93.556	United Way	\$ 4,602.25	-
Promoting Safe and Stable Families	United Way	93.556	United Way	\$ 4,567.00	-
<b>Total U.S. Department of Health &amp; Human Services</b>				\$ 9,169.25	-
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>					
<b>Passed through Lane Transit District:</b>					
Highway Planning and Construction	LTD	20.205	33475-p2p	\$ 22,454.40	-
Highway Planning and Construction	LTD	20.205	35674-p2p	\$ 11,380.67	-
<b>Total U.S. Department of Transportation</b>				\$ 33,835.07	-
<b>Environmental Protection Agency</b>					
<b>Passed through EPA</b>					
National Clean Diesel Emissions Reduction Program	EPA	66.039	Direct	\$ 100,000.00	-
<b>Total Environmental Protection Agency</b>				\$ 100,000.00	-
<b>National Endowment for the Arts</b>					
<b>Passed through Oregon Arts Commission</b>					
Promotion of the Arts_Partnership Agreements	Oregon Arts Commission	45.025	15-611-2039	\$ 1,500.00	-
<b>Total National Endowment for the Arts</b>				\$ 1,500.00	-
<b>U.S. DEPARTMENT OF AGRICULTURE</b>					
<b>Passed Through Oregon Department of Education:</b>					
National School Lunch Program (non-cash assistance)	ODE	10.555	ODE	\$ 263,897.94	
School Breakfast Program	ODE	10.553	ODE	\$ 687,847.47	
National School Lunch Program	ODE	10.555	ODE	\$ 2,521,759.97	

**SPRINGFIELD SCHOOL DISTRICT NO. 19, LANE COUNTY OREGON**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2016**

<i>Federal Grantor/Pass Through Grantor/ Program Title</i>	<i>Pass Through Organization</i>	<i>Federal CFDA Number</i>	<i>Pass Through Entity Number</i>	<i>Expenditures</i>	<i>Passed Through to Subrecipients</i>
Child and Adult Care Food Program	ODE	10.558	ODE	\$ 209,469.62	
Child and Adult Care Food Program	ODE	10.558	ODE	\$ -	
<b>Total Oregon Department of Education</b>				<b>\$ 3,682,975.00</b>	
<b>Passed through Lane County:</b>					
Schools and Roads - Grants to States	USAGI	10.665	Lane County	\$ 533,937.15	
<b>Total Schools and Roads</b>				<b>\$ 533,937.15</b>	
<i>Total U.S. Department of Agriculture</i>				<i>\$ 4,216,912.15</i>	<i>-</i>
<b>TOTALS</b>				<b>\$ 11,200,578.63</b>	<b>-</b>

*\*major program*

**SPRINGFIELD SCHOOL DISTRICT NO. 19**  
**LANE COUNTY, OREGON**  
**For the Year Ended June 30, 2016**

**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, 2016**

**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 OMB Circular A-133? ☐ 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**

<b><u>CFDA NUMBER</u></b>	<b><u>NAME OF FEDERAL PROGRAM CLUSTER</u></b>
84.010	TITLE I GRANTS TO LOCAL EDUCATIONAL AGENCIES
84.027, 84.173	SPECIAL EDUCATION CLUSTER (IDEA)

Dollar threshold used to distinguish between type A and type B programs: \$750,000

**SPRINGFIELD SCHOOL DISTRICT NO. 19  
LANE COUNTY, OREGON  
For the Year Ended June 30, 2016**

Auditee qualified as low-risk auditee? Yes

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONS COSTS:**

None

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## **AUDIT COMMENTS/DISCLOSURES**







**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)

### **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, 2016, and have issued our report thereon dated November 22, 2016. 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:

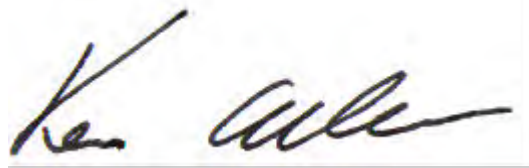
- Deposit of public funds with financial institutions (ORS Chapter 295)
- Indebtedness limitations, restrictions and repayment.
- Budgets legally required (ORS Chapter 294).
- Insurance and fidelity bonds in force or required by law.
- Programs funded from outside sources.
- Authorized investment of 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, except the district had over-appropriations as discussed in the notes to the financial statements.

## **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 dark ink, appearing to read 'Ken Allen', is written over a thin horizontal line.

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



