

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
CENTRAL POINT, OREGON**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2022
WITH
INDEPENDENT AUDITOR'S REPORTS**



Certified Public Accountants, LLP

audit | tax | advisory | wealth management | cfo

JACKSON COUNTY SCHOOL DISTRICT NO. 6

June 30, 2022

**Administrative Office:
300 Ash Street.
Central Point, Oregon 97502**

BOARD OF DIRECTORS AT JUNE 30, 2022

Cathy Salmon 647 Cedar Street, Central Point, Oregon 97502	Chairman
Jolee Wallace 40 North River Road, Gold Hill, Oregon 97525	1st Vice-Chair
CJ Shipley P.O. Box 5404, Central Point, OR 97502	2nd Vice-Chair
Cindy Tilley-Case 3295 Galls Creek Road, Gold Hill, Oregon 97525	Director
Bret Moore P.O. Box 3577, Central Point, Oregon 97502	Director

ADMINISTRATIVE STAFF

Walt Davenport	District Superintendent-Clerk
Tom Rambo	Director of HR
Christine Beck	Director of Education
Ryan Munn	Director of Student Services-Deputy Clerk
Kami Nicks	Business Manager

JACKSON COUNTY SCHOOL DISTRICT NO. 6

June 30, 2022

Table of Contents

	<u>Page</u>
Independent Auditor's Report	A-1 – A-3
Management Discussion and Analysis	B-1 – B-6
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position - Cash Basis	1
Statement of Activities - Cash Basis	2
Fund Financial Statements:	
Statement of Cash Basis Assets and Fund Balances - Governmental Funds	3
Statement of Cash Collected, Expenditures Paid and Changes in Cash Basis	
Fund Balances - Governmental Funds	4
Statement of Fiduciary Net Position - Cash Basis - Fiduciary Fund	5
Statement of Cash Collected, Expenditures Paid and Changes in Cash Basis	
Fiduciary Net Position - Fiduciary Fund	6
Notes to the Basic Financial Statements	7 – 36
Supplementary Information:	
Combining Schedule of Cash Collected, Expenditures Paid and Changes in	37
Cash Basis Fund Balance – General Fund	
Schedule of Cash Collected, Expenditures Paid and Changes in	
Cash Basis Fund Balance - Budget and Actual - General Fund	38
Schedule of Cash Collected, Expenditures Paid and Changes in	
Cash Basis Fund Balance - Budget and Actual - Special Revenue Fund	39
Schedule of Cash Collected, Expenditures Paid and Changes in	
Cash Basis Fund Balance - Budget and Actual - Debt Service Fund	40
Schedule of Cash Collected, Expenditures Paid and Changes in	
Cash Basis Fund Balance - Budget and Actual - Capital Projects Fund	41
Schedule of Cash Collected, Expenditures Paid and Changes in	
Cash Basis Fund Balance - Budget and Actual – PERS Reserve Fund	42
Schedule of Cash Collected, Expenditures Paid, and Changes in	
Cash Basis Fiduciary Net Position - Budget and Actual - Fiduciary Fund	43
Other Financial Schedules:	
School District Financial Accounting Summaries	44 – 51
Independent Auditor's Report Required by Oregon State Regulations	52 – 53
Independent Auditor's 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	54 – 55
Independent Auditor's Report on Compliance for	
Each Major Program and on Internal Control Over Compliance	
Required in Accordance With the Uniform Guidance	56 – 58
Schedule of Expenditures of Federal Awards	59
Notes to Schedule of Expenditures of Federal Awards	60
Schedule of Findings and Questioned Costs	61

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Jackson County School District No. 6
Central Point, Oregon

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying cash basis financial statements of the governmental activities, each major fund and the fiduciary fund information of Jackson County School District No. 6 (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the Table of Contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the fiduciary fund information of the District, as of June 30, 2022, and the respective changes in financial position - cash basis thereof for the year then ended on the basis of accounting described in *Note 1*.

Basis of Accounting

We draw attention to *Note 1* of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in *Note 1*; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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 error or fraud.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes

our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. Management's discussion and analysis, the schedules of cash collected, expenditures paid and changes in fund balance - cash basis - budget and actual, other financial schedules, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements and are not a required part of the basic financial statements.

Management's discussion and analysis is the responsibility of management and is presented for purposes of additional analysis and is not a required part of the basic financial statements. We have applied certain limited procedures to management's discussion and analysis 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.

The schedules of cash collected, expenditures paid and changes in cash basis fund balance - budget and actual, other financial schedules, and the schedule of expenditures of federal awards as listed in the Table of Contents 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 schedules of cash collected, expenditures paid and changes in cash basis fund balance - budget and actual, other financial schedules, and the schedule of expenditures of federal awards, as listed in the Table of Contents are fairly stated in all material respects in relation to the basic financial statements as a whole on the basis of accounting described in *Note 1*.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of 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 the District's internal control over financial reporting and compliance.

Other Reporting Required by the State of Oregon

In accordance with Oregon State Regulations, we have also issued our report dated December 19, 2022 on our consideration of the District's compliance with certain provisions of laws, regulations, contracts, and grant agreements, including the provisions of Oregon Revised Statutes (ORS) as specified in Oregon Administrative Rules 162-010-0000 through 162-010-0320 of the Minimum Standards for Audits of Oregon Municipal Corporations. The purpose of that report is to describe the scope of our testing necessary to address the required provisions of ORS, and not to provide an opinion on compliance with such provisions.



Aria Bettinger, CPA
KDP Certified Public Accountants, LLP
Medford, Oregon
December 19, 2022

JACKSON COUNTY SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

As management of Jackson County School District No. 6 (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2022, within the limitations of the District's cash basis of accounting. We encourage readers to consider the information presented here in conjunction with the basic financial statements and the accompanying notes to those financial statements. It should also be noted that all amounts included in text below are rounded for ease of reading.

OVERVIEW OF THE FINANCIAL STATEMENTS

Using this Report

This annual report is presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the District's cash basis of accounting.

Basis of Accounting

The District has elected to present its financial statements on a cash basis of accounting. This cash basis of accounting is a basis of accounting other than generally accepted accounting principles. Basis of accounting is a reference to *when* financial events are recorded, such as the timing for recognizing revenues, expenses, and their related assets and liabilities. Under the cash basis of accounting, revenues and expenses and related assets and liabilities are recorded when they result from cash transactions. As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) *are not recorded* in these financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader should keep in mind the limitations resulting from the use of the cash basis of accounting.

BASIC FINANCIAL STATEMENTS

This Management's Discussion and Analysis is intended to serve as an introduction to the District's basic financial statements.

The District's basic financial statements consist of three components:

1. Government-wide financial statements
2. Fund financial statements
3. Notes to the basic financial statements

This report also contains supplementary information in addition to the basic financial statements themselves.

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.

Statement of Net Position. The *Statement of Net Position* includes all assets of the District and net position. Over time, increases or decreases in the District's net position may be an indicator of whether its financial health is improving or deteriorating.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

BASIC FINANCIAL STATEMENTS (continued)

Statement of Activities. The *Statement of Activities* presents information showing how the net position of the District changed over the year by tracking cash collected, expenditures paid, and other transactions that increase or reduce net position. All changes in net position are reported when they result from cash transactions.

In the government-wide financial statements, the District's activities are shown in one category:

Governmental Activities. Most of the District's basic functions are shown here, such as instruction, support services, enterprise and community services, facilities acquisition and construction, and principal and interest on long-term debt. These activities are financed primarily through property taxes, Oregon's State School Fund and other intergovernmental revenues.

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. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the District can be categorized as governmental and fiduciary funds.

Governmental Funds. The *governmental funds* are used to account for essentially the same functions 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 government's near-term financing decisions. Both the governmental fund Statement of Cash Basis Assets and Fund Balance and the governmental fund Statement of Cash Collected, Expenditures Paid and Changes in Cash Basis Fund Balances are reconciled to the cash basis government-wide Statements of Net Position and Activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund Statement of Cash Basis Assets and Fund Balance and the governmental fund Statement of Cash Collected, Expenditures Paid and Changes in Cash Basis Fund Balances for the General, Special Revenue, and Debt Service, all of which are considered to be major funds.

Fiduciary Funds. The *fiduciary funds* are used to account for assets held in trust by the District for the benefit of students. The District accounts for resources received and held by the District in a fiduciary capacity for the benefit of scholarships for students. The fiduciary fund financial statements are presented separately.

The basic governmental and fiduciary fund financial statements can be found as listed in the Table of Contents of this report.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

BASIC FINANCIAL STATEMENTS (continued)

Notes to the Basic Financial Statements

The *notes to the basic financial statements* provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Information such as significant accounting policies are included in the notes which should be read in conjunction with the basic financial statements. The notes to the basic financial statements can be found as listed in the Table of Contents of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

During the current fiscal year, the District's net position decreased by \$24.8 million. This decrease can largely be attributed to the District's continuing capital outlay relating to the spend down of bond proceeds. Significant progress has been made toward District infrastructure improvements. During the 2021-22 school year, District enrollment continued to decline for a second year after five consecutive years of strong enrollment growth. We have continued to see declining enrollment since the first decrease during the COVID-19 pandemic due to the impact of state mandates and requirements. The District has continued to make use of the temporary federal pandemic relief funding by countering revenue shortfalls triggered by decreased enrollment and state funding. During FY22, the District focused on jump starting programs, student safety, and increasing staffing back to pre-pandemic levels.

Jackson County School District No. 6
Net Position - Cash Basis
(in thousands)

	Governmental Activities		Increase (Decrease) From
	June 30, 2022	June 30, 2021	June 30, 2021
ASSETS:			
Cash and investments	\$ 59,033	\$ 83,847	\$ (24,814)
TOTAL ASSETS	59,033	83,847	(24,814)
NET POSITION:			
Restricted for debt service	334	252	82
Restricted for capital projects	50,514	79,719	(29,205)
Restricted for grants	2,210	1,270	940
Restricted for student body funds	874	759	115
Restricted for food service	2,033	-	2,033
Unrestricted	3,068	1,847	1,221
TOTAL NET POSITION	\$ 59,033	\$ 83,847	\$ (24,814)

Governmental Activities

The key elements of the change in the District's net position for the year ended June 30, 2022 are as follows:

- Operating grants and contributions increased by \$10 million during the fiscal year. This increase was due to additional grant revenue through the state and federal government.
- Facilities acquisition and construction expense increased by \$22 million from the prior year; This increase is due to progress on projects financed by the 2019 General Obligation Bonds.
- Overall expenditures were exceeded by overall revenue.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)

Jackson County School District No. 6
Changes in Net Position - Cash Basis
(in thousands)

	Governmental Activities		Increase (Decrease) From
	June 30, 2022	June 30, 2021	June 30, 2021
REVENUES			
Program revenues:			
Charges for service	\$ 905	\$ 469	\$ 436
Operating grants and contributions	18,454	8,531	9,923
Capital grants and contributions	247	-	247
General revenues:			
Property taxes	16,521	16,266	255
State school fund - general support	37,508	37,485	23
Other federal, state and local sources	1,544	1,932	(388)
Earnings on investments	223	1,134	(911)
Total revenues	75,402	65,817	9,585
EXPENSES:			
Instruction	37,850	35,498	2,352
Support services	21,430	18,855	2,575
Enterprise and community services	2,758	3,137	(379)
Facilities acquisition and construction	33,826	11,837	21,989
Principal and interest on long-term debt	4,353	4,964	(611)
Total expenses	100,217	74,291	25,926
CHANGE IN NET POSITION - CASH BASIS	\$ (24,815)	\$ (8,474)	\$ (16,341)

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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 balance* 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, 2022, the District's governmental funds reported combined ending fund balance of \$59.03 million, a decrease of \$24.81 million from the prior year largely contributable to the decrease in cash received and increase in expenditures paid. Approximately \$2.11 million (3.57%) of the ending fund balance constitutes *unassigned fund balance*, which is available for spending at the District's discretion.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS (continued)

General Fund. The General Fund is the chief operating fund of the District. As of June 30, 2022, the unassigned fund balance was \$3.53 million. This is an increase of about \$320 thousand (10%) over the previous year. The general fund unassigned balance represents 6.32% percent of total general fund expenditures. This balance represents an acceptable financial position and slightly exceeds the District's Fund Balance Policy. A balance of this level will serve the District well during periods of growth and/or economic recession.

Special Revenue Fund. The Special Revenue Fund is used to account for Federal, State, and Local grants, as well as our food service and associated student body funds. All funds are utilized to carry out specific programs, and the ending fund balance of \$3.72 million is restricted for associated student body programs and activities, food service, capital projects, and grant related activities. There is an increase of about \$3.06 million (460.11%) from the previous year due to revenue received from state and federal grants exceeding expenditures.

Debt Service Fund. The Debt Service Fund has a total fund balance of \$334 thousand which is restricted for the payment of general obligation bond debt service. The increase in fund balance during the current year was about \$82 thousand or (32.51%). However, the District has consistently maintained a low fund balance relative to required debt service payments (i.e. 5%) in a continued effort to avoid unnecessary burdens on its tax base by over-levying taxes.

Capital Project Fund. The Capital Project Fund has a total fund balance of \$50.48 million which is restricted for payment of various capital projects within the District. The fund balance is a decrease of \$29.24 million from the prior year; the decrease relates to spend down of bond proceeds.

KEY BUDGET VARIANCES

A budget is prepared and legally adopted for each governmental fund type on the cash basis of accounting. The resolution authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations.

During the fiscal year, the District established a PERS reserve fund through a transfer from the General Fund. This transfer appropriation was not included in the adopted resolution. As a result, the General Fund exceeded its appropriation authority in the Transfer function within the General Fund by \$962,183.

CURRENT ECONOMIC FACTORS

With the economic reopening that has occurred since the shutdowns in 2020, the District has felt the pressure of supply constraints, inflation, and personnel fluctuations in the job market. Traditionally, the most significant economic factor for the District is the State of Oregon's State School Fund (SSF) as appropriated by the Oregon Legislature on a biennial basis. Fiscal year 2022 was the second year of the 21-23 biennium, the District received an allocation based on 51% of the \$9.3 billion appropriated for the biennium. While this remains the District's primary funding source, state funding has been impacted significantly by the reduced enrollment. The District received fully funded grant amounts for both the Student Investment Account and High School Success grants in FY21, although overall allocations were decreased due to enrollment and poverty data changes. In addition to SSF revenues, the district received significant funding through local property taxes, state and federal grant funding. The District has continued to make use of the federal funding assistance (ESSER) to support staff and students through the transition 'back to normal'. These same federal funding dollars have also provided supplementation to bond capital projects allowing for improved health and safety additions to existing buildings. The Student Investment Account funding, derived from Oregon's Corporate Activity Tax, was made accessible during fiscal year 2021 and provided additional funding for new educational commitments. The District continues to remain mindful of how current and future funding sources are being utilized to ensure high quality education is maintained for all CPSD6 students.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2022

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. The District School Board has established a set of guidelines for accountability. The District will responsibly administer all resources and demonstrate fiscal responsibility by aligning its program expenditures to the Strategic Plan and report of progress monthly at District 6 Board of Directors meetings. If you have questions about this report or need additional financial information, contact Kami Nicks, Business manager at 300 Ash Street, Central Point, Oregon 97502. You can also visit our website at www.district6.org.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

JACKSON COUNTY SCHOOL DISTRICT NO. 6
STATEMENT OF NET POSITION - CASH BASIS
JUNE 30, 2022

	Governmental Activities
ASSETS:	
Cash and investments at cost	\$ 59,033,325
TOTAL ASSETS	<u>59,033,325</u>
NET POSITION:	
Restricted for debt service	333,989
Restricted for grants	2,209,687
Restricted for capital projects	49,539,506
Restricted for student body funds	874,021
Restricted for food service	2,033,279
Unrestricted	<u>3,068,123</u>
TOTAL NET POSITION	<u><u>\$ 59,033,325</u></u>

JACKSON COUNTY SCHOOL DISTRICT NO. 6
STATEMENT OF ACTIVITIES - CASH BASIS
YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenditures Paid	Program Revenues			Net (Expense) Revenue and Change In Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 37,849,858	\$ 453,617	\$ 9,507,629	\$ -	\$ (27,888,612)
Supporting services	21,430,266	226,725	4,847,443	-	(16,356,098)
Enterprise and community services	2,757,814	224,484	4,098,591	-	1,565,261
Facilities acquisition and construction	33,826,230	-	-	247,525	(33,578,705)
Principal and interest and fees on long-term debt	4,352,583	-	-	-	(4,352,583)
Total governmental activities	<u>\$ 100,216,751</u>	<u>\$ 904,826</u>	<u>\$ 18,453,663</u>	<u>\$ 247,525</u>	<u>(80,610,737)</u>
General revenues:					
Property taxes levied for general purposes					13,110,835
Property taxes levied for debt service					3,410,015
State school fund - general support					37,507,941
Common school fund					506,445
Federal forest fees					59,470
Construction excise tax					222,042
Earnings on investments					222,506
Proceeds from sale of assets					5,250
Other					<u>751,531</u>
Total general revenues					<u>55,796,035</u>
CHANGE IN NET POSITION					<u>(24,814,702)</u>
Net Position - June 30, 2021					<u>83,848,027</u>
Net Position - June 30, 2022					<u>\$ 59,033,325</u>

FUND FINANCIAL STATEMENTS

JACKSON COUNTY SCHOOL DISTRICT NO. 6
STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES
GOVERNMENTAL FUNDS
JUNE 30, 2022

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
CASH BASIS ASSETS:					
Equity in pooled cash and investments at cost	\$ 4,495,216	\$ 3,722,111	\$ 333,989	\$ 50,482,009	\$ 59,033,325
TOTAL ASSETS	<u>\$ 4,495,216</u>	<u>\$ 3,722,111</u>	<u>\$ 333,989</u>	<u>\$ 50,482,009</u>	<u>\$ 59,033,325</u>
CASH BASIS FUND BALANCES:					
Restricted					
Debt service	\$ -	\$ -	\$ 333,989	\$ -	\$ 333,989
Grants	-	2,209,687	-	-	2,209,687
Capital projects	-	32,217	-	50,482,009	50,514,226
Student body funds	-	874,021	-	-	874,021
Food service	-	2,033,279	-	-	2,033,279
Committed					
PERS Reserve	962,183	-	-	-	962,183
Unassigned	3,533,033	(1,427,093)	-	-	2,105,940
Total fund balances	<u>4,495,216</u>	<u>3,722,111</u>	<u>333,989</u>	<u>50,482,009</u>	<u>59,033,325</u>
TOTAL FUND BALANCES	<u>\$ 4,495,216</u>	<u>\$ 3,722,111</u>	<u>\$ 333,989</u>	<u>\$ 50,482,009</u>	<u>59,033,325</u>
RECONCILIATION TO STATEMENT OF NET POSITION - CASH BASIS					
Net position of governmental activities					<u>\$ 59,033,325</u>

JACKSON COUNTY SCHOOL DISTRICT NO. 6
STATEMENT OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
CASH COLLECTED:					
Property and other taxes	\$ 13,110,835	\$ 222,042	\$ 3,410,015	\$ -	\$ 16,742,892
Intergovernmental	43,539,685	12,996,896	6,609	-	56,543,190
Charges for services	193,471	711,355	-	-	904,826
Interest on investments	58,835	-	9,269	154,402	222,506
Donations	6	238,457	-	-	238,463
Miscellaneous	261,196	483,726	-	-	744,922
TOTAL CASH COLLECTED	57,164,028	14,652,476	3,425,893	154,402	75,396,799
EXPENDITURES PAID:					
Current:					
Instruction	33,783,651	4,066,207	-	-	37,849,858
Support services	19,515,182	1,915,084	-	-	21,430,266
Enterprise and community services	-	2,757,814	-	-	2,757,814
Facilities acquisition and construction	2,089,780	1,370,154	-	30,366,296	33,826,230
Debt service	497,716	510,917	3,343,950	-	4,352,583
TOTAL EXPENDITURES PAID	55,886,329	10,620,176	3,343,950	30,366,296	100,216,751
EXCESS (DEFICIENCY) OF CASH COLLECTED OVER EXPENDITURES PAID	1,277,699	4,032,300	81,943	(30,211,894)	(24,819,952)
OTHER FINANCING SOURCES (USES):					
Proceeds from sale of assets	5,250	-	-	-	5,250
Interfund transfer	-	(974,720)	-	974,720	-
TOTAL OTHER FINANCING SOURCES (USES)	5,250	(974,720)	-	974,720	5,250
NET CHANGE IN FUND BALANCE	1,282,949	3,057,580	81,943	(29,237,174)	(24,814,702)
BEGINNING FUND BALANCE, JULY 1, 2021	3,212,267	664,531	252,046	79,719,183	83,848,027
ENDING FUND BALANCE, JUNE 30, 2022	\$ 4,495,216	\$ 3,722,111	\$ 333,989	\$ 50,482,009	59,033,325
Net position of governmental activities					\$ 59,033,325

FIDUCIARY FUND FINANCIAL STATEMENTS

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
STATEMENT OF FIDUCIARY NET POSITION - CASH BASIS
FIDUCIARY FUND
YEAR ENDED JUNE 30, 2022**

	<u>Scholarship Fund</u>
CASH BASIS ASSETS:	
Cash	\$ -
TOTAL ASSETS	<u>-</u>
CASH BASIS NET POSITION:	
Restricted - scholarships	<u>-</u>
TOTAL NET POSITION	<u><u>\$ -</u></u>

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
STATEMENT OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FIDUCIARY NET POSITION
FIDUCIARY FUND
YEAR ENDED JUNE 30, 2022**

	<u>Scholarship Fund</u>
CASH COLLECTED:	
Contributions	\$ 16,500
TOTAL CASH COLLECTED	<u>16,500</u>
EXPENDITURES PAID:	
Current:	
Enterprise and community services	<u>16,500</u>
TOTAL EXPENDITURES PAID	<u>16,500</u>
CHANGE IN NET POSITION	-
BEGINNING FUND BALANCE, JULY 1, 2021	<u>-</u>
ENDING FUND BALANCE, JUNE 30, 2022	<u><u>\$ -</u></u>

NOTES TO BASIC FINANCIAL STATEMENTS

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 - Summary of Significant Accounting Policies

The Reporting Entity

Jackson County School District No. 6 (the District), Central Point, Oregon, was organized under provisions 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. All activities of the District have been included in the basic financial statements on a cash basis.

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 service within the District's boundaries. However, the District is not financially accountable for any of these entities, and therefore, none of them are considered component units or included in these basic financial statements.

The more significant of the District's accounting policies are described below.

Basis of Presentation

Government-wide Financial Statements

The Statement of Net Position – Cash Basis and the Statement of Activities – Cash Basis display information about the District. These statements include the governmental financial activities of the overall District. Governmental activities are financed primarily through property taxes, intergovernmental revenues, and charges for services.

The Statement of Activities – Cash Basis 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. Eliminations have been made to minimize the double counting of internal activities in the Statement of Activities. Program revenues include: (1) charges to students or others for tuition, fees, rentals, material, supplies or services provided, (2) operating grants and contributions and (3) capital grants and contributions. 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 and the fiduciary fund, even though the fiduciary fund is excluded from the government-wide financial statements.

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

Fund Financial Statements

The fund financial statements provide information about the District's funds. Separate statements for each fund category are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 - Summary of Significant Accounting Policies (continued)

The District reports the following major governmental funds:

General Fund - This is the District's primary operating fund and accounts for all cash collected and expenditures paid except those required to be accounted for in another fund. The principal cash resources are property taxes and the state school support funds from the State of Oregon. The PERS Reserve Fund was established to address the anticipated increase in mandated PERS contributions by the District. The PERS Reserve Fund combines with the General Fund for external reporting.

Special Revenue Fund - This fund accounts for cash collected and expenditures paid of federal grants, student activities, athletics, and food services. Principal cash resources are government grants, food sales and student fees.

Debt Service Fund - This fund provides for the payment of principal and interest on general obligation bonded debt. Principal cash resources are property taxes.

Capital Projects Fund - This fund accounts for activities related to the acquisition, construction, equipping and furnishing of facilities. Principal revenue sources are proceeds from the sale of bonds, interest earnings, and capital grant funds.

Additionally, the District reports the following fiduciary fund:

Scholarship Fund - This fund accounts for cash collected received and held by the District in a fiduciary capacity. The District receives donations for various scholarship funds, which are disbursed in accordance with the trust agreement or conditions of the various donors.

Basis of Accounting

The financial statements are presented in accordance with a cash basis of accounting, which is a basis of accounting other than generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board (GASB). This basis of accounting involves the reporting of only cash and cash basis investments and the changes therein resulting from cash inflows (cash collected) and outflows (expenditures paid) reported in the period in which they occurred.

This cash basis of accounting differs from GAAP primarily because revenues (cash collected) are recognized when received in cash rather than when earned and susceptible to accrual, and expenditures of expenses (expenditures paid) are recognized when paid rather than when incurred or subject to accrual. As a result, only cash and cash basis investments and related net position or fund balances arising from cash transactions are reported in the statements of net position and balance sheets. All other economic assets, deferred outflows of resources, liabilities, and deferred inflows of resources that would be reported in GAAP basis financial statements are not reported in this cash basis presentation.

Cash and Investments at Cost

The District's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less. Short-term investments are stated at cost which approximates fair value.

The District's investments, authorized under state statute, consist of the State of Oregon Treasurer's Local Government Investment Pool (LGIP), and bond investments. The LGIP is stated at cost which approximates fair value. Bond investments are reported at cost on the cash basis of accounting.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 - Summary of Significant Accounting Policies (continued)

The Oregon State Treasury administers the LGIP. It is an open-ended no-load diversified portfolio offered to any agency, political subdivision or public corporation of the State that by law is made the custodian of, or has control of, any fund. The LGIP is commingled with the State's short-term funds. In seeking to best serve local governments of Oregon, the Oregon legislature established the Oregon Short-Term Fund Board. The purpose of the Board is to advise the Oregon State Treasury in the management and investment options of the LGIP. The investments are regulated by the Oregon Short Term Fund Board and approved by the Oregon Investment Council (ORS 294.805 to 294.895).

Property Taxes

Ad valorem property taxes are levied on all taxable property as of January 1 preceding the beginning of the fiscal year. Property taxes become a lien on July 1 for personal property and real property. Property taxes are levied on July 1. Collection dates are November 15, February 15, and May 15. Discounts are allowed if the amount due is received by November 15 or February 15. Taxes unpaid and outstanding on May 16 are considered delinquent.

Uncollected property taxes are not recorded on the Statement of Net Position under the cash basis of accounting.

Inventories

The District utilizes the "purchase" method of accounting for inventories. Under this method, inventories are recorded as expenditures upon acquisition.

Capital Assets

In the government-wide financial statements, capital assets arising from cash transactions are accounted for as facilities acquisition and construction in the Statement of Activities. In the government-wide financial statements such costs would, under GAAP, be capitalized and depreciated over their useful lives.

In the fund financial statements, capital assets arising from cash transactions acquired for use in governmental fund operations are accounted for as acquisition and construction of the governmental fund upon acquisition.

Depreciation is not recorded on capital assets. Upon disposal of any capital asset any receipt from the disposal is accounted for as an other financing source in the governmental fund type.

Expenditures and other financing sources are also recognized at lease inception at the net present values of future minimum capital lease payments in the governmental funds from which lease payments will be made. Subsequent lease payments are recorded as expenditures in the appropriate governmental fund on the due date as principal and interest on debt service.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 - Summary of Significant Accounting Policies (continued)

Pension and Retirement Plans

Substantially all of the District's employees are participants in the State of Oregon Public Employees Retirement System (OPERS). Contributions to OPERS are made on a current basis as required by the plan and are charged as expenditures/expenses as funded. Certain retirees are eligible to receive a stipend that is generally payable until age 65.

Under the cash basis of accounting pension liabilities and the associated deferred outflows and inflows are not reported on the Statement of Net Position.

Post-Employment Health Care Benefits

Eligible employees who elect early retirement are entitled to payment of group medical insurance premiums. Such costs are recorded as expenses in the General Fund and funded as premiums become due.

Additionally, substantially all of the District's employees are participants in the State of Oregon Public Employees Retirement System (OPERS) – Retirement Health Insurance Account (RHIA). Contributions to OPERS RHIA are made on a current basis as required by the plan and are charged as expenses.

Under the cash basis of accounting post-employment health care assets, liabilities, and the associated deferred outflows and inflows are not reported on the Statement of Net Position.

Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Vacation accrues during the year and up to five days may be carried over unless stated otherwise contractually. Sick leave accrues and can be carried over under certain voluntary retirement conditions included in the collective bargaining agreement. There is no liability recorded for unpaid accumulated vacation and sick leave. All unused vacation and sick leave pay are accumulated and reported in the governmental funds only if they have matured, for example, when paid as a result of employee resignation and retirements.

Long-Term Debt

In the government-wide financial statements, long-term debt is not reported as a liability in the Statement of Net Position under the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Long-term debt arising from cash basis transactions of governmental funds is not reported as liabilities in the fund financial statements. Bond premiums and discounts, as well as bond issuance costs, are recognized when incurred. 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. The payment of principal and interest are reported as expenditures when paid.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 - Summary of Significant Accounting Policies (continued)

Net Position/Fund Balance

In the government-wide financial statements, equity is classified as net position and displayed in two components under the cash basis of accounting:

1. Restricted net position – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
2. Unrestricted net position – All other remaining net position that does not meet the definition of restricted and are available for general use of the District.

It is the District's policy to first use restricted net position prior to the use of unrestricted net position when expense is incurred for purposes for which both restricted and unrestricted net position are available.

In the fund financial statements, governmental fund equity is classified in the following categories under the cash basis of accounting:

Restricted – Includes items that are restricted by external creditors, grantors or contributors, or restricted by legal constitutional provisions.

Committed – Includes items committed by the District's Board of Director's, by formal board action.

Assigned – Includes items assigned for specific uses, authorized by the District's Superintendent.

Unassigned – This is the residual classification used for those balances not assigned to another category. This classification is also used to report any negative fund balance amounts in other governmental funds.

The District 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 lastly unassigned fund balance.

The District has established a policy to maintain a minimum of five percent of the General Fund's adopted revenues in fund balance at year end. The District believes a reserve of this level is prudent to maintain a high bond rating, to provide for unexpected emergencies, and to protect the District from the effects of fluctuations in state and federal funding. At June 30, 2022, the General Fund's fund balance was 6 percent and the District was in compliance with its policy.

Budget

A budget is prepared and legally adopted for each fund type on the cash basis of accounting. The budgetary basis of accounting is in conformity with a comprehensive basis of accounting other than GAAP for the fund types. Capital outlay expenditures, including items below the District's capitalization level, are budgeted by major function in governmental fund types. The resolution authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations.

Appropriations are established at the major function level (instruction, support services, enterprise and community services, facilities acquisition and construction, debt service, contingency and transfers) for each fund. The detail budget document, however, is required to contain more specific, detailed information for the aforementioned expenditure categories. Unexpected additional resources may be added to the budget through the use of a supplemental budget and appropriation resolution.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 - Summary of Significant Accounting Policies (continued)

Budget (continued)

Supplemental budgets less than 10% of a fund's original budget may be adopted by the Board at a regular meeting. A supplemental budget greater than 10% of a fund's original budget requires hearings before the public, publication in newspapers and approval by the Board. Original and supplemental budgets may be modified by the use of appropriation transfers within a fund between the levels of control (major function levels) with Board approval. Appropriations lapse at the end of each fiscal year.

During the fiscal year ending June 30, 2022, the District was not in compliance with the following:

The resolution or ordinance authorizing a transfer must state the need for the transfer, the purpose of the expenditure, and the amount to be transferred (ORS 294.463 (3)). The District transferred funds from the General Fund to the PERS Reserve Fund and from the Special Revenue Fund to the Capital Projects Fund without resolution or ordinance authorizing the transfers.

Operating contingency can only be budgeted in a fund with expenditures for personnel, material and services, and/or capital outlay (OAR 150-294-0430). The District included the category of contingency within the PERS Reserve Fund but did not budget appropriation for any other category.

Additionally, for the fiscal year ending June 30, 2022 the District exceeded its appropriation authority in the following categories:

General Fund:

Interfund transfers	\$ 962,183
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Special Revenue Fund:

Interfund transfers	<u>974,720</u>
	<u><u>\$ 1,936,903</u></u>

Future GASB Pronouncements

The following GASB pronouncements have been issued, but are not effective as of June 30, 2022:

GASB Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. GASB Statement No. 91 will be effective for the District for the fiscal year ending June 30, 2023.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement's objective is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements for government end users. This Statement will be effective for the District for the fiscal year ending June 30, 2023.

GASB Statement No. 101, *Compensated Absences*. Issued in June 2022, this Statement updates recognition and measurement guidelines for compensated absences and is effective for the District for the fiscal year ending June 30, 2025.

The District is currently evaluating whether or not the above listed new GASB pronouncements will have a significant impact to the District's financial statements.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 2 - Equity in Pooled Cash and Investments at Cost

Cash and investments are comprised of the following at June 30, 2022:

Carrying amount of demand deposits	\$ 62,602
Petty cash	1,319
Investments at cost	<u>58,969,404</u>
Total cash and investments	<u><u>\$ 59,033,325</u></u>

Cash and investments are shown on the basic financial statements as:

Statement of Net Position - Cash Basis	
Equity in pooled cash and cash basis investments	<u>\$ 59,033,325</u>
Statement of Fiduciary Net Position - Cash Basis	
Cash	<u>-</u>
Total cash and investments	<u><u>\$ 59,033,325</u></u>

Deposits. The Governmental Accounting Standards Boards has adopted GAAP, which include standards to categorize deposits to give an indication of the level of custodial credit risk assumed by the District at June 30, 2022. If bank deposits at year end are not entirely insured or collateralized with securities held by the District or by its agent in the District's name, the District must disclose the custodial credit risk that exists. Deposits with financial institutions are comprised of bank demand deposits. For deposits in excess of federal depository insurance, Oregon Revised Statutes require depository institutions to be in compliance with ORS 295. For the fiscal year ended June 30, 2022, the carrying amounts of the District deposits in a qualifying financial institution were \$62,602. The bank balances at June 30, 2022 were \$3,095,933. All deposits are held in the name of the District. Of the total bank balance all but \$2,845,933 was not covered by FDIC insurance. However, the balance is covered by the State of Oregon shared liability structure for participating bank depositories in Oregon as identified by the State's Treasurer.

Effective July 1, 2008, House Bill 2901 created a shared liability structure for participating bank depositories in Oregon. Barring any exceptions, a qualifying bank depository is required to pledge collateral valued at least 10% of their quarter-end public fund deposits if they are well capitalized, 25% of the quarter-end public fund deposits if they are adequately capitalized, or 110% of the quarter-end public fund deposits if they are undercapitalized or assigned to pledge 110% by the Office of State Treasurer. In the event of a bank failure, the entire pool of collateral pledged by all qualified Oregon public bank depositories is available to repay the deposits of public funds of governmental entities.

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of a bank failure, a government's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 2 - Equity in Pooled Cash and Investments at Cost (continued)

Investments. State of Oregon statutes restrict the types of investments in which the District may invest. Authorized investments include obligations of the United States Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, time certificates of deposit, certain commercial paper, and the State of Oregon Treasurer's Local Government Investment Pool.

Jackson County School District No. 6 has invested funds in the State Treasurer's Oregon Short-term Fund Local Government Investment Pool during fiscal year 2022. 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. 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.

In addition, the Oregon State Treasury LGIP distributes investment income on an amortized cost basis and participants' equity in the pool is determined by the amount of participant deposits, adjusted for withdrawals and distributed income. Accordingly, the adjustment to fair value would not represent an expendable increase in the District's cash position.

Investments in the Oregon State Treasury LGIP are made under the provisions of ORS 194.180. These funds are held in the District's name and are not subject to collateralization requirements or ORS 295.015. Investments are stated at amortized cost, which approximates fair value.

Bond investments are reported at cost on the cash basis of accounting.

At June 30, 2022 and for the year then ended, the District was in compliance with the aforementioned State of Oregon statutes.

Credit Risk. State Statutes authorize the District to invest primarily in general obligations of the U.S. Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, banker's acceptances, certain commercial papers, and the State Treasurer's Investment Pool, among others. The District has no formal investment policy that further restricts its investment choices.

Concentration of Credit Risk. The District is required to provide information about the concentration of credit risk associated with its investments in one issuer that represents 5 percent or more of the total investments, excluding investments in external investment pools or those issued and explicitly guaranteed by the U.S. Government. The District has no such investments.

Interest Rate Risk. The District has no formal investment policy that explicitly limits investment maturities as a means of managing its exposure to fair value loss arising from increasing interest rates.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 2 - Equity in Pooled Cash and Investments at Cost (continued)

Disclosures about Fair Value of Assets. Fair value is 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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 - Unadjusted inputs using quoted prices in active markets for identical investments.

Level 2 - Other significant observable inputs other than level 1 prices, including, but are not limited to, quoted prices for similar investments, inputs other than quoted prices that are observable for investments (such as interest rates, prepayment speeds, credit risk, etc.) or other market corroborated inputs.

Level 3 - Significant inputs based on the best information available in the circumstances, to the extent observable inputs are not available.

As the District's financial statements are presented in accordance with the cash basis of accounting, the measurement of investments is not reported at fair value.

At June 30, 2022, the District had the following investments measured at cost:

Investments:		
Local Government Investment Pool	\$	29,072,214
U.S. Obligations		9,990,000
U.S. Treasury Bills		4,986,556
U.S. Treasury Notes and Bonds		10,956,674
Cash in Investment Account		<u>3,963,960</u>
Total Investments	\$	<u>58,969,404</u>

At June 30, 2022, the District's investments had a maturity of less than one year.

Note 3 - Long-Term Debt

Tax-Exempt Installment Purchase Agreement. On October 5, 2020, the District (Purchaser) entered into a purchase agreement with U.S. Bancorp Government Leasing and Finance, Inc. (Seller) in the amount of \$542,833. The purchase agreement carries an interest rate of 1.81%. The proceeds are for certain energy saving equipment, and the purchase agreement is secured by the equipment. The agreement contains a provision that in the event of default, the Seller may exercise any remedy available at law or in equity, including declaring all installment payments due. The District made an initial principal payment on the agreement on June 25, 2021 in the amount of \$254,244. The loan matures on December 25, 2025.

At June 30, 2022 the District's commitment for the loan not included in the Statement of Net Position under the cash basis of accounting is \$226,465. Interest paid on the loan during the year ended June 30, 2022 totaled \$4,944.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 3 - Long-Term Debt (continued)

The purchase agreement maturities are as follows:

Year Ending June 30,	Principal	Interest	Total	Interest Rates
2023	\$ 63,254	\$ 3,814	\$ 67,068	1.81%
2024	64,404	2,664	67,068	1.81%
2025	65,575	1,493	67,068	1.81%
2026	33,232	302	33,534	1.81%
	<u>\$ 226,465</u>	<u>\$ 8,273</u>	<u>\$ 234,738</u>	

Series 2019 General Obligation Bonds. On June 27, 2019, the District issued \$53,730,000 General Obligation Bonds, Series 2019A (Tax-Exempt Current Interest Bonds) and \$28,269,023 General Obligation Bonds, Series 2019B (Tax-Exempt Deferred Interest Bonds), collectively the "Bonds". The Bonds have interest rates ranging between 3.36% and 5.00%. They were issued at a premium of \$9,601,986 and incurred issuance cost of \$477,552. The \$91,601,009 proceeds from the sale of the Bonds will be used to finance capital costs (Project), deposit for a Bond interest fund, and to pay the costs of issuance of the Bonds. Specifics on the Project include: 1) safety and security enhancements, 2) HVAC and mechanical/electrical/plumbing upgrades, 3) conversion of District building to an early learning center, 4) construction of new gyms and multipurpose rooms, and 5) remodeling and improvements to District learning spaces.

At June 30, 2022, the District's commitment for the Bonds not included in the Statement of Net Position under the cash basis of accounting is \$80,139,023. Additionally, at June 30, 2022, the 2019 Series B Bonds carried an accrued interest balance of \$2,973,300 that is not included in the Statement of Net Position under the cash basis of accounting. Interest paid on the 2019 Series A bonds come from the debt service fund and was \$2,343,950.

In the event of default, the owner of fifty-one percent (51%) of some of the principal amount of Bonds outstanding may take whatever action may appear necessary or desirable to enforce or protect any of the rights of the owners of the Bonds, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement confirmed in the resolution of the bonds or in aid of the exercise of any power granted in the resolution or in the Bonds or for the enforcement after any legal or equitable right vested in the owners by the resolution of the Bonds or by law.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 3 - Long-Term Debt (continued)

The 2019A Series bond maturities are as follows:

Year Ending June 30,	Principal	Interest	Total	Interest Rates
2023	\$ 1,150,000	\$ 2,303,950	\$ 3,453,950	4.00%
2024	1,305,000	2,257,950	3,562,950	5.00%
2025	1,485,000	2,192,700	3,677,700	5.00%
2026	1,680,000	2,118,450	3,798,450	5.00%
2027	1,890,000	2,034,450	3,924,450	5.00%
2028-2032	13,085,000	8,521,750	21,606,750	5.00%
2033-2037	20,585,000	4,773,300	25,358,300	4.00%-5.00%
2038-2039	10,690,000	649,200	11,339,200	4.00%
	<u>\$ 51,870,000</u>	<u>\$ 24,851,750</u>	<u>\$ 76,721,750</u>	

The 2019B Series bond maturities are as follows:

Year Ending June 30,	Principal	Interest	Total	Interest Rates
2023	\$ -	\$ -	\$ -	N/A
2024	-	-	-	N/A
2025	-	-	-	N/A
2026	-	-	-	N/A
2027	-	-	-	N/A
2028-2032	-	-	-	N/A
2033-2037	-	-	-	N/A
2038-2042	8,718,551	9,516,449	18,235,000	3.36%-3.43%
2043-2047	14,065,142	20,504,858	34,570,000	3.45%-3.54%
2048-2049	5,485,330	9,969,670	15,455,000	3.55%-3.56%
	<u>\$ 28,269,023</u>	<u>\$ 39,990,977</u>	<u>\$ 68,260,000</u>	

Asante Building Loan. The District entered into a loan with Banner Bank on June 1, 2018 in the amount of \$1,927,721. The loan began in June of 2018 and carries a 3.75% fixed interest rate. The loan proceeds were used to purchase property in Central Point, Oregon. The loan is secured by any and all of its legally available taxes, revenue and other funds as authorized by ORS 271.390. The agreement contains a provision that in an event upon the occurrence of Default, the Bank may exercise any remedy available at law or in equity; however, the amounts due are not subject to acceleration. In addition, if the continuance of default continues, the Bank may in addition to pursuing other remedies, at the Banks election increase the interest rate by 1.50 percent. The loan matures on June 1, 2023. At June 30, 2022 the District's commitment for the loan not included in the Statement of Net Position under the cash basis of accounting is \$414,874. Interest paid on the building loan during the year ended June 30, 2022 totaled \$30,970.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 3 - Long-Term Debt (continued)

The Asante building loan maturities are as follows:

Year Ending June 30,	Principal	Interest	Total	Interest Rates
2023	\$ 414,874	\$ 15,774	\$ 430,648	3.750%
	<u>\$ 414,874</u>	<u>\$ 15,774</u>	<u>\$ 430,648</u>	

CraterWorks Building Loan. The District entered into a construction loan with Banner Bank on April 12, 2019 in the amount of \$2,700,000. The draw period for the loan ended on November 15, 2019. Payments of principal and interest are at a 3.75% fixed rate and began on December 15, 2019. The loan proceeds were used to redevelop the CraterWorks building in Central Point, Oregon. The loan is secured by any and all of its legally available taxes, revenue and other funds as authorized by ORS 271.390. The agreement contains a provision that in an event of default, the Bank may exercise any remedy available at law or in equity; however, the payments are not subject to acceleration. The loan matures on June 15, 2025. At June 30, 2022 the District's commitment for the loan not included in the Statement of Net Position under the cash basis of accounting is \$892,866. Interest paid on the construction loan during the year ended June 30, 2022 totaled \$47,225.

The CraterWorks building loan maturities are as follows:

Year Ending June 30,	Principal	Interest	Total	Interest Rates
2023	\$ 481,490	\$ 29,426	\$ 510,916	3.750%
2024	411,376	10,962	422,338	3.750%
	<u>\$ 892,866</u>	<u>\$ 40,388</u>	<u>\$ 933,254</u>	

The changes in long-term debt for the year ended June 30, 2022 are as follows:

	Original Issue	Outstanding July 1, 2021	Issued	Matured and Redeemed	Outstanding June 30, 2022	Due in One Year
General Obligation Bonds						
2019A Series	\$ 53,730,000	\$ 52,870,000	\$ -	\$ (1,000,000)	\$ 51,870,000	\$ 1,150,000
2019B Series	28,269,023	28,269,023	-	-	28,269,023	-
Total General Obligation Bonds	<u>\$ 81,999,023</u>	<u>\$ 81,139,023</u>	<u>\$ -</u>	<u>\$ (1,000,000)</u>	<u>\$ 80,139,023</u>	<u>\$ 1,150,000</u>
Loans Payable						
Asante Building (direct borrowing)	\$ 1,927,721	\$ 814,552	\$ -	\$ (399,678)	\$ 414,874	\$ 414,874
CraterWorks (direct borrowing)	2,700,000	1,356,558	-	(463,692)	892,866	481,490
US Bank (direct borrowing)	542,833	288,589	-	(62,124)	226,465	63,253
Total Loans Payable	<u>\$ 5,170,554</u>	<u>\$ 2,459,699</u>	<u>\$ -</u>	<u>\$ (925,494)</u>	<u>\$ 1,534,205</u>	<u>\$ 959,617</u>
Total Long Term Debt	<u>\$ 87,169,577</u>	<u>\$ 83,598,722</u>	<u>\$ -</u>	<u>\$ (1,925,494)</u>	<u>\$ 81,673,228</u>	<u>\$ 2,109,617</u>

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 4 - Interfund Transfers

Interfund transfers for the year ended June 30, 2022 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 962,183
Special Revenue Fund	-	974,720
Capital Project Fund	974,720	-
PERS Reserve Fund	962,183	-
	<u>\$ 1,936,903</u>	<u>\$ 1,936,903</u>

The District made transfers from the General Fund to the PERS Reserve Fund to establish the fund and from the Special Revenue Fund to the Capital Project Fund for capital improvements.

Note 5 - Post-Employment Health Care Benefits (OPEB)

The District has two separate other post-employment benefits (OPEB) plans. The District provides a single employer defined benefit health care plan to staff and different contracts govern eligibility. Additionally, the District contributes to the State of Oregon's PERS cost-sharing multiple employer defined benefit plan.

Single-Employer Defined Benefit Health Care Plan

Plan Description. The District operates a single-employer defined benefit post-retirement health benefits program which provides explicit and implicit realized benefits.

For implicit medical benefits, all classes of employee are available to continue medical coverage upon retirement. Qualified spouses, domestic partners, and children may qualify for medical coverage. Medical coverage for retirees and eligible dependents continues until Medicare eligibility for each individual (or until dependent children become ineligible). There is an implicit subsidy for retired employees because the medical premium rates charged for medical coverage typically are less than actual expected retiree claims costs. This is due to medical premium rates being determined by blending both active employee and retiree experience.

Employees Covered by Benefit Terms. At June 30, 2022, the following employees were covered by the implicit benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	36
Active plan members	<u>412</u>
	<u>448</u>

For explicit medical benefits, different contracts govern different classes of employees; Administrators must have been hired prior to August 1, 2014, and have at least five years of service with the District. The Superintendent must meet PERS eligibility requirements. Classified employees and Supervisors are not eligible. Confidential employees must have been hired prior to July 1, 2016 and have at least ten years of service with the District as a Confidential employee. Licensed employees are eligible if they retired prior to August 26, 2007 with at least eight years of service as of June 30, 2007. Qualified spouses, domestic partners, and children may qualify for coverage. The benefit amount is equal to the medical/prescription drug, dental and vision premiums paid by the District to the extent covered for their active counterparts. However, the District will pay 100% of medical/prescription drug and vision premiums for Licensed retirees who retired prior to August 26, 2004 with at least ten years of service, or who have at least 13 years of service as of June 30, 2007.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 5 - Post-Employment Health Care Benefits (OPEB) (continued)

Single-Employer Defined Benefit Health Care Plan (continued)

The last premium payment is made in the month preceding the earlier of the participant's 65th birthday, or death. However, payments to spouses end at the earlier of their death, their age 65 (or Medicare eligibility), or the participants age 65 (or the date the participant would have been age 65 should the participant predecease the spouse). Total number of payments is not to exceed 120 months.

For explicit medical benefits, monthly District-paid caps for the 2021-2022 fiscal year are as follows: Administrators/Superintendent, Confidential employees, and Supervisors \$1,562, and Licensed employees \$1,644. Licensed caps may be slightly lower than shown here depending on plan choice.

Employees Covered by Benefit Terms. At June 30, 2022, the following employees were covered by the explicit benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	27
Active plan members	47
	<u>74</u>

Total OPEB Liability. The District's total OPEB liability of \$6,323,266 has a measurement date of June 30, 2022, and was determined by an actuarial valuation date at July 1, 2020.

Actuarial Assumptions and Other Inputs. The actuarial valuation used for the total OPEB liability is identical to the actuarial valuation details related to the Early Retirement Stipend Pension Plan disclosed in Note 6 – Pension and Retirement Plans.

Changes in the Total OPEB Liability.

Total OPEB Liability at June 30, 2021	\$ 6,832,530
Changes for the year:	
Service cost	281,498
Interest	155,204
Differences between expected and actual experience	-
Changes of assumptions or other input	(513,837)
Benefit payments	(432,129)
Total OPEB Liability at June 30, 2022	<u>\$ 6,323,266</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB Liability	\$ 6,731,912	\$ 6,323,266	\$ 5,935,564

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 5 – Post-Employment Health Care Benefits (OPEB) (continued)

Single-Employer Defined Benefit Health Care Plan (continued)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rates:

	1% Decrease 2.50% to 5.0% Graded Down to 3.50%	Current Trend Rate 3.50% to 6.00% Graded Down to 4.50%	1% Increase 4.50% to 7.00% Graded Down to 5.50%
Total OPEB Liability	\$ 5,692,350	\$ 6,323,266	\$ 7,048,442

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources. Under the cash basis of accounting, for the year ended June 30, 2022, the District did not recognize OPEB expense from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,110,000	\$ 361,136
Changes of assumptions	246,421	941,816
Total	<u>\$ 1,356,421</u>	<u>\$ 1,302,952</u>

Other amounts not reported under the cash basis of accounting as deferred outflows of resources and deferred inflows of resources related to OPEB that will not be recognized as OPEB expense are as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ (9,836)
2024	(9,836)
2025	(9,836)
2026	(9,843)
2027	103,166
Thereafter	(10,346)
Total	<u>\$ 53,469</u>

Retirement Health Insurance Account (RHIA)

Plan Description. As a member of Oregon Public Employees Retirement System (OPERS), the District contributes to the Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer OPEB plan administered by OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. Oregon Revised Statute (ORS) 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan was closed to new entrants hired on or after August 29, 2003.

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 5 - Post-Employment Health Care Benefits (OPEB) (continued)

Retirement Health Insurance Account (RHIA) (continued)

OPEB Benefits. Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 dollars or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the Retirement Health Insurance Account established by the employer, and any monthly cost in excess of \$60 dollars shall be paid by the eligible retired member in the manner provided in ORS 238.410.

To be eligible to receive this monthly payment toward the premium costs, the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from PERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Contributions. Participating employees are contractually required to contribute to RHIA at a rate assessed each year by OPERS. The contribution rates in effect for the fiscal year ended June 30, 2022 for the OPEB program were: Tier1/Tier 2 – 0.05%, and OPSRP general service – 0.00%. The District contributed \$5,309 for the year ended June 30, 2022.

Oregon PERS Annual Comprehensive Financial Report (ACFR).

Oregon PERS produces an independently audited ACFR which can be found at:

<https://www.oregon.gov/pers/EMP/Pages/Actuarial-Financial-Information.aspx>

Actuarial Valuation. The actuarial valuation used for RHIA is identical to the actuarial valuation details related to the OPERS Plan disclosed in *Note 6 Pension and Retirement Plans* except for the table listed below:

Actuarial assumptions:	
Retiree healthcare participation	Healthy retirees: 32%; Disabled retirees: 20%
Healthcare cost trend rate	Not applicable

The actuarial valuation details are the Actuarial Methods and Assumptions, Discount Rate, Assumed Asset Allocation, and the Investment Rate of Return.

OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2022, the District has \$777,803 as its proportionate share of the net RHIA OPEB asset. The net RHIA OPEB asset was measured as of June 30, 2021, and the total RHIA OPEB asset used to calculate the net RHIA OPEB asset was determined by an actuarial valuation as of December 31, 2019. The District's proportion of the net RHIA OPEB asset was based on a projection of the District's long-term share of contributions to the RHIA OPEB plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2022, the District's proportion was approximately 0.22650028 percent. Under the cash basis of accounting the asset is not included on the Statement of Net Position.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 5 - Post-Employment Benefits Health Care Benefits (OPEB) (continued)

Retirement Health Insurance Account (RHIA) (continued)

Under the cash basis of accounting, for the year ended June 30, 2022, the District did not report deferred outflows of resources nor deferred inflows of resources related to RHIA OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 21,640
Changes of assumptions	15,304	11,571
Net difference between projected and actual earning on investments	-	184,847
Changes in proportionate share	24,056	1,175
Difference between employer contributions and employer's proportionate share of system contributions	-	-
Contributions subsequent to the measurement date	5,309	-
Total	<u>\$ 44,669</u>	<u>\$ 219,233</u>

Other amounts not reported under the cash basis of accounting as deferred outflows of resources nor deferred inflows of resources (prior to post-measurement date contributions) related to RHIA OPEB that will not be recognized as OPEB expense are as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ (51,900)
2024	(27,381)
2025	(42,201)
2026	(58,391)
Total	<u>\$ (179,873)</u>

Sensitivity for the District's Proportionate Share of the Net OPEB Asset to Changes in Discount Rate. The following presents the District's proportionate share of the net RHIA OPEB asset calculated using the discount rate of 7.20 percent, as well as what the District's proportionate share of the net RHIA OPEB asset would be if it were calculated using a discount rate that is 1-percentage point lower (6.20 percent) or 1-percentage point higher (8.20 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1 % Increase (7.90%)
Defined Benefit OPEB Liability/(Asset)	\$ (687,853)	\$ (777,803)	\$ (854,643)

The RHIA OPEB is unaffected by healthcare cost trends due to the benefit being limited to \$60 monthly payments toward Medicare companion insurance premiums.

Changes in Assumptions. The changes in assumptions used for RHIA are identified in the change in assumptions related to the OPERS Plan in *Note 6 - Pension and Retirement Plans*.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans

Tax Sheltered Annuity Plan

The District offers its employees a tax deferred annuity program established pursuant to Section 403(b) of the Internal Revenue Code (the Code), and deferred compensation program pursuant to Section 457 of the Internal Revenue Code. Contributions are made through salary reductions from participating employees up to the amounts specified in the Code. During 2022, the District provided \$178,118 in employer matching contributions for the 403(b) plan. No matching contributions are provided for the 457 plan.

Early Retirement Stipend Pension Plan

Plan Description. The District provides a single-employer defined benefit early retirement stipend benefit for certain employees until the participants are age 65, or death. Benefits and eligibility for members are established through the collective bargaining agreements and employment contracts. Different contracts govern the employees.

Eligible Administrators must have at least five or more years of service and be hired prior to July 1, 2014. Supervisors must retire on or after the age of 58 with at least five years of District service, or have at least thirty years of PERS service, where at least five of which were with the District. Monthly benefit amounts for eligible Administrators and Supervisors is based on years of service and range between \$275 and \$550 per month. The Superintendent must meet PERS eligibility requirements. The benefit duration is dependent on date of retirement and monthly payments range between \$0 and \$1,000. Licensed staff that retired prior to August 26, 2004 with at least ten years of service in the District are eligible to receive \$200 per month up to the age of 58, then \$275 per month for the remaining payments. Licensed staff that retired between August 26, 2004 and August 25, 2007 are eligible to receive \$230 per month. Licensed staff that retire on or after August 26, 2007 are not eligible for stipend benefits. For all classes of retirees, the last stipend payment is made in the month preceding the earlier of the participant's 65th birthday, or death. Total number of payments is not to exceed 120 months. Confidential and Classified employees are not eligible.

Employees Covered by Benefit Terms. At June 30, 2022, the following employees were covered by the stipend benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	6
Active plan members	<u>23</u>
	<u><u>29</u></u>

Total Stipend Pension Liability. The Districts total stipend pension liability of \$339,988 has a measurement date of June 30, 2022, and was determined by an actuarial valuation date at July 1, 2020.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

Early Retirement Stipend Pension Plan (continued)

Actuarial Assumptions and Other Inputs. The total stipend pension liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Input	Assumption
Actuarial Cost Method	Entry age normal, level percent of salary
Interest Rate Utilized for Discounting	2.25% per year, based on all years discounted at municipal bond rate
General Inflation	2.0% per year
Salary Scale	3.0% per year
Annual Premium Increase Rate	Between 3.0% and 6.0% annually
Mortality Rates	Pub- 2010 Teachers table, separate Employee/Healthy annuitant, sex distinct, generational, no setback
Turnover Rates	As developed for the valuation of benefits under Oregon PERS, depending on YOS
Disability Rates	As developed for the valuation of benefits under Oregon PERS, age dependent
Retirement Rates	As developed for the valuation of benefits under Oregon PERS
Plan Enrollment	Current and future retirees are assumed to remain enrolled in the plans in which currently enrolled, if any
Marital Status	70% of future retirees electing coverage are assumed to cover a spouse as well
Coverage of Eligible Children	Assumed 50% of married future retirees will cover children until both retiree and spouse have attained age 60

Changes in the Total Stipend Pension Liability.

Total stipend pension liability at June 30, 2021	\$ 373,127
Changes for the year:	
Service cost	11,997
Interest	8,357
Differences between expected and actual experience	-
Changes of assumptions or other input	(26,117)
Benefit payments	(27,376)
Total stipend pension liability at June 30, 2022	<u>\$ 339,988</u>

Sensitivity of the Total Stipend Pension Liability to Changes in the Discount Rate. The following presents the total stipend pension liability of the District, as well as what the District's total pension stipend liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Total Stipend Pension Liability	\$ 360,804	\$ 339,988	\$ 319,917

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

Early Retirement Stipend Pension Plan (continued)

Stipend Pension Plan, Deferred Outflows of Resources, and Deferred Inflows of Resources. Under the cash basis of accounting, for the year ended June 30, 2022, the District did not recognize stipend pension expense from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 98,352	\$ -
Changes of assumptions	17,335	23,343
Total	<u>\$ 115,687</u>	<u>\$ 23,343</u>

Other amounts not reported under the cash basis of accounting as deferred outflows of resources and deferred inflows of resources related to pensions that will not be recognized as pension expense are as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ 22,538
2024	22,538
2025	22,538
2026	15,574
2027	12,887
Thereafter	(3,731)
Total	<u>\$ 92,344</u>

Changes in Assumptions and Methods Since Valuation Performed at July 1, 2018

- Premium increase rates were modified to reflect anticipated experience and current Oregon law,
- Demographic assumptions were revised to match (as closely as possible) those developed in the most recent experience study for Oregon PERS.
- Corporate bond yields (upon which the discount rate assumption is based) increased significantly

OPERS Plan

Plan Description. Employees are provided pensions as participants under one or more plans currently available through Oregon Public Employees Retirement System (OPERS), a cost-sharing multiple-employer defined benefit plan administered in accordance with Oregon Revised Statutes Chapter 238, Chapter 23A, and Internal Revenue Service Code Section 401(a).

The 1995 Legislature enacted Chapter 654, Section 3, Oregon Laws 1995, which has been codified into ORS 238.435. This legislation created a second tier of benefits for those who established membership on or after January 1, 1996. The second tier does not have the Tier One assumed earnings rate guarantee and has a higher normal retirement age of 60, compared to age 58 for Tier One.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

OPERS Plan (continued)

The 2003 Legislature enacted House Bill 2021, codified as ORS 238A, which created the Oregon Public Service Retirement Plan (OPSRP). OPSRP consists of the Pension Program and the Individual Account Program. Membership includes public employees hired on or after August 29, 2003.

Beginning January 1, 2004, PERS active Tier 1 and Tier 2 members became members of the Individual Account Program (IAP) of OPSRP. PERS members retain their existing Regular or Variable accounts, but member contributions are now deposited into the member's IAP account. Accounts are credited with earnings and losses net of administrative expenses. OPSRP is part of PERS and is administered by the Board. The PERS Board is directed to adopt any rules necessary to administer OPSRP, and such rules are to be considered part of the plan for IRS purposes.

Tier One/Tier Two Retirement Benefit (Chapter 238)

Pension Benefits. The OPERS retirement allowance is payable monthly for life. Members may select from 13 retirement benefit options that are actuarially equivalent to the base benefit. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, 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 a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results. Monthly payments must be a minimum of \$200 per month or the member will receive a lump-sum payment of the actuarial equivalent of benefits to which he or she is entitled.

Under Senate Bill 1049, passed during 2019 legislative session, the salary included in the determination of final average salary will be limited for all members beginning in 2021. The limit will be equal to \$197,730 in 2021 and will be indexed with inflation in later years.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for Police and Fire members). General Service employees may retire after reaching age 55. Police and Fire members are eligible after reaching age 50. Tier One General Service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and Fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier Two members are eligible for full benefits at age 60. The plans are closed to new members hired on or after August 29, 2003.

Death Benefits. Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met:

- Member was employed by an OPERS employer at the time of death,
- Member died within 120 days after termination of OPERS-covered employment,
- Member died as a result of injury sustained while employed in an OPERS-covered job, or
- Member was on an official leave of absence from an OPERS-covered job at the time of death.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

Tier One/Tier Two Retirement Benefit (Chapter 238) (continued)

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.

Benefit Changes After Retirement. Members may choose to continue participation in their Variable Account after retiring and may experience annual benefit fluctuations covered by changes in the fair value of the underlying global equity investments of that account.

Under ORS 238.360, monthly benefits are adjusted annually through cost-of-living changes (COLA). The COLA is capped at 2.0%.

OPSRP Pension Program (Chapter 238A)

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 a Police and Fire member 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.

Under Senate Bill 1049, passed during 2019 legislative session, the salary included in the determination of final average salary will be limited for all members beginning in 2021. The limit will be equal to \$197,730 in 2021, and will be indexed with inflation each year.

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.

Death Benefits. Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. The surviving spouse or other person may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70 ½ years.

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.

Benefit Changes After Retirement. Under ORS 238A.210, monthly benefits are adjusted annually through cost-of-living adjustment (COLA). The COLA is capped at 2.0%.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

OPSRP Pension Program (Chapter 238A) (continued)

Funding Policy. OPERS funding policy provides for periodic member and employer contributions at rates established by the Board, subject to limits set in statute. The rates established for member and employer contributions were approved based on the recommendations of the System's third-party actuary.

Employer 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. This funding policy applies to the PERS Defined Benefit Plan and OPEB plans.

The District's employer contributions for the year ended June 30, 2022 were \$7,623,572, excluding amounts to fund employer specific liabilities. The contribution rates in effect for the fiscal year ended June 30, 2022 for each pension program were: Tier1/Tier 2 – 26.83%, OPSRP general service – 23.72%, and OPSRP Police and Fire employees – 28.08%.

Oregon PERS Annual Comprehensive Financial Report (ACFR). OPERS prepares their financial statements in accordance with GAAP as set forth in GASB pronouncements that apply to governmental accounting for fiduciary funds and enterprise funds. The accrual basis of accounting is used for all funds. Revenues are recognized when earned. Contributions are recognized when due, pursuant to legal (or statutory) requirements. Benefits and withdrawals are recognized when they are currently due and payable in accordance with the terms of the plans. Investments are recognized at fair value, the amount that could be received to sell an asset or paid to transfer a liability in an orderly transaction in between market participants at the measurement date. OPERS produces an independently audited ACFR which can be found at:

<https://www.oregon.gov/pers/EMP/Pages/Actuarial-Financial-Information.aspx>

Actuarial Valuation. The employer contribution rates effective July 1, 2021 through June 30, 2023, were set using the entry age normal actuarial cost method. Under this cost method, each active member's entry age present value of projected benefits is allocated over the member's service from the member's date of entry until their assumed date of exit, taking into consideration expected future compensation increases.

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022**

Note 6 - Pension and Retirement Plans (continued)

OPERS Plan (continued)

Actuarial Methods and Assumptions Used in Developing Total Pension Liability.

Valuation date	December 31, 2019
Measurement date	June 30, 2021
Experience Study	2018, published July 24, 2019
Actuarial assumptions:	
Actuarial cost method	Entry age normal
Inflation rate	2.40 percent
Long-term expected rate of return	6.90 percent
Discount rate	6.90 percent
Projected salary increases	3.40 percent
Cost of living adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision; blend based on service.
Mortality	<p><i>Healthy retirees and beneficiaries:</i> Pub-2010 Healthy Retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p><i>Active members:</i> Pub-2010 Employees, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p><i>Disabled retirees:</i> Pub-2010 Disabled Retirees, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p>

Actuarial valuations of an ongoing plan involve estimates of the 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 methods and assumptions shown above are based on the 2018 Experience Study, which reviewed experience for the four-year period ending on December 31, 2018.

Discount Rate. The discount rate used to measure the total pension liability was 6.90 percent for the Defined Benefit Pension Plan, a reduction approved by the Board from 7.20 percent in the prior fiscal year. The projection of cash flows used to determine the discount rate assumed that contributions from 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.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

OPERS Plan (continued)

Assumed Asset Allocation.

<u>Asset Class</u>	<u>Target Allocation</u>
Cash	0.00%
Debt securities	20.00%
Public equity	30.00%
Private equity	20.00%
Real estate	12.50%
Alternatives portfolio	15.00%
Risk parity	2.50%
Total	<u>100.00%</u>

Investment Rate of Return. To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at the time based on the OIC long-term target asset allocation. The OIC's description of each asset was used to map the target allocation to the asset classes shown below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>20-year Annualized Geometric Mean</u>
Global Equity	30.62%	5.85%
Private Equity	25.50%	7.71%
Core Fixed Income	23.75%	2.73%
Real Estate	12.25%	5.66%
Master Limited Partnerships	0.75%	5.71%
Infrastructure	1.50%	6.26%
Commodities	0.63%	3.10%
Hedge Fund of Funds - Multistrategy	1.25%	5.11%
Hedge Fund Equity - Hedge	0.63%	5.31%
Hedge Fund - Macro	5.62%	5.06%
US Cash	-2.50%	1.76%
Total	<u>100.00%</u>	
Assumed inflation - means		2.40%

* Negative allocation to cash represents leveled exposure from allocation to risk parity strategy.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

OPERS Plan (continued)

Pension Liabilities/Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2022, the District has \$35,349,197 as its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019. The District's proportion of the net pension liability was based on the District's long-term contribution effort to the pension plan compared with the total projected long-term effort of all participating employers, actuarially determined. At June 30, 2022, the District's proportion was approximately 0.29540180 percent. Under the cash basis of accounting, the pension liability is not included in the Statement of Net Position.

Under the cash basis of accounting, for the year ended June 30, 2022, the District did not report deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 3,308,916	\$ -
Changes of assumptions	8,848,968	93,031
Net difference between projected and actual earning on investments	-	26,168,737
Changes in proportionate share	1,095,894	3,072,038
Difference between employer contributions and employer's proportionate share of system contributions	2,591,918	-
Contributions subsequent to the measurement date	7,623,572	-
Total	<u>\$ 23,469,268</u>	<u>\$ 29,333,806</u>

Other amounts not reported under the cash basis of accounting as deferred outflows of resources and deferred inflows of resources (prior to post-measurement date contributions) related to pensions that will not be recognized as pension expense are as follows:

Year Ended June 30,	Deferred Outflows/(Inflows) of Resources
2023	\$ (1,763,247)
2024	(2,138,196)
2025	(3,843,277)
2026	(6,491,569)
2027	748,179
Total	<u>\$ (13,488,110)</u>

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

OPERS Plan (continued)

Sensitivity for the District's Proportionate Share of the Net Pension Liability to Changes in Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.90 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-percent lower (5.90 percent) or 1-percent higher (7.90 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Defined Benefit Pension Plan Liability/(Asset)	\$ 69,417,367	\$ 35,349,197	\$ 6,846,504

Changes in Assumptions. A summary of key changes implemented since the December 31, 2019, calculation can be found in the 2020 Experience Study for the System, which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/Actuarial/2021/2020-Experience-Study.pdf>

- Reduce the long-term inflation assumption from the current 2.50% to 2.40% or lower
- Reduce the system payroll growth assumption from the current 3.50% to 3.40% or lower, paralleling the change in inflation
- The current investment return assumption of 7.20% per year should be lowered at 0.20%, based on PERS' current target allocation
- Update the assumption for future administrative expenses and use a combined assumption amount for the Tier 1/Tier 2 and OPSRP programs
- Update the RHIPA health cost trend assumption
- Adjust the base mortality table assumption and make a routine update to the mortality improvement scale for all groups
- Adjust retirement rates for certain member categories and service bands to more closely align with recent and expected future experience
- Increase the merit component of the individual member salary increase assumption for all member categories
- Update pre-retirement termination of employment assumptions for one member category
- Lower assumed rates of ordinary (non-duty) disability and general service duty disability incidence
- Increase the Tier 1 unused vacation cash out assumption for three member categories
- Increase the Tier 1/Tier 2 unused sick leave assumption for all member categories
- Decrease the healthy and disabled likelihood of program participation assumptions for the RHIA retiree healthcare program
- Decrease the RHIPA likelihood of program participation assumption for most service bands
- Revise the parameters of the rate collar methodology to only restrict changes in the Unfunded Actuarial Liability (UAL) Rate contribution rate component and to narrow the width of allowable changes
- Introduce a methodology for UAL Rate amortization in the RHIA or RHIPA programs when one or both are in an actuarial surplus position (over 100% funded)
- Update the assumed system-average level of member redirect contributions to Tier 1/Tier 2 and OPSRP reflecting the projected effects of HB 2906, which passed in June 2021.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 6 - Pension and Retirement Plans (continued)

OPERS Plan (continued)

Defined Contribution Plan - Individual Account Program (IAP)

Pension Benefits. The IAP is an individual account-based program under the PERS tax-qualified governmental plan as defined under ORS 238A.400. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies. The accounts fall under Internal Revenue Code Section 401(a). All members, with the exception of judges, are required by State statute to contribute 6% of their salary to the plan.

Upon retirement, a member of the IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5, 10, 15, 20-year period or an anticipated life span option. When chosen, the distribution option must result in a \$200 minimum distribution amount, or the frequency of the installments will be adjusted to reach that minimum.

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

Member Contributions. Beginning January 1, 2004, all the member contributions, except for contributions by judge members, were placed in the OPSRP Individual Account Program (IAP). Prior to that date, all member contributions were credited to the Defined Benefit Pension Plan. Member contributions are set by statute at 6.0 or 7.0 percent of salary and are remitted by participating employers. The contributions are either deducted from member salaries or paid by the employers on the members behalf.

Starting July 1, 2020, Senate Bill 1049 required a portion of member contributions to their IAP accounts to be redirected to the Defined Benefit fund. If the member earns more than \$2,500 per month (increased to \$2,535 per month on January 2021) 0.75 percent (if OPSRP member) or 2.5 percent (if Tier One/Tier Two member) of the member's contributions that were previously contributed to the member's IAP now fund the new Employee Stability Accounts (EPSA). The EPSA accounts will be used to fund the cost of future pension benefits without changing those benefits, which means reduced contributions to the member's IAP account. Members may elect to make voluntary IAP contributions equal to the amount redirected.

EPSA redirect is only triggered when the member's gross pay in a month exceeds the monthly salary threshold, tied to the annual Consumer Price Index (All Urban Consumers, West Region).

During 2022, the District, as an employee benefit, paid the employee portion of the contribution. Employer contributions for the year ended June 30, 2022 were \$1,740,307, of which \$1,430,973 was deposited into the individual members' accounts.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 7- Contingencies

Amounts received/receivable from grantor agencies are subject to compliance audits by grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial. The District, in the regular course of business, may be named as a defendant in various lawsuits. The likely outcome of these lawsuits, if any, is not presently determinable.

Note 8 - Commitments

The District has obligations for project management, architecture and design, and surveying. The grand total of commitments is for \$80,035,047 with \$44,043,861 remaining to be paid on the contracts at June 30, 2022. The majority of these upgrades will be paid for with the 2019 GO Bonds.

Note 9 - Current Vulnerability Due to Certain Concentrations

The District's operations are concentrated within Jackson County. In addition, substantially all the District's revenues for continuing operations are from federal, state, and local government agencies. In the normal course of operations, the District receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

Note 10 - Risk Management

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 carries commercial insurance. Worker's compensation insurance is also provided through a commercial carrier. There has been no significant reduction in insurance coverage from the prior year and the District has not been required to pay any settlements in excess of insurance coverage during the past three fiscal years ending June 30, 2022.

Note 11 - Tax Abatements

At June 30, 2022, Jackson County provides tax abatements through various State of Oregon programs. For the fiscal year ended June 30, 2022, Central Point School District's abated property taxes totaled \$134,762 under these programs.

Note 12 - CraterWorks LLC Agreement

On February 12, 2019 the District signed an Operating Agreement with Direct Involvement Recreation Teaching (DIRT) for CraterWorks LLC, an Oregon Limited Liability Company. The membership of CraterWorks LLC, (CraterWorks) is divided 50 percent to DIRT and 50 percent to the District. Craterworks is a collaborative work space that exists as a public/private facility, designed for making, learning, exploring and sharing. It offers a variety of industrial maker equipment including 3D printers, laser cutters, computer numerical control machines, and helps prepare those who need critical 21st century skills in the fields of science, technology, engineering, and math, providing hands-on learning and critical thinking skills while fostering entrepreneurship as incubators and accelerators for business startups.

Since inception, the District has provided \$216,805 of start-up funds for CraterWorks; \$0 of which was provided in 2022.

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Note 12 - CraterWorks LLC Agreement (continued)

The District leases property to CraterWorks commencing May 18, 2019 and ending May 18, 2022, including a renewal option of up to three consecutive terms of two years each. Base rent for the property is \$5,000 per month. On the second anniversary, and annually, thereafter, the base rent will increase 2.5 percent throughout the initial term of the lease. CraterWorks paid the District \$0 for rent during 2022.

On February 1, 2020, the District and CraterWorks entered a Memorandum of Understanding in which all or part of the first twelve months of rent is waived in exchange for professional development, facility use, and other membership services provided by CraterWorks to the District. The exchange included remaining rent balances outstanding at the time the Memorandum was signed.

During the fiscal year ended June 30, 2022, the District paid CraterWorks \$39,422 for Summer Connect classes, reimbursed CraterWorks \$14,890 for supplies and equipment purchased, and paid \$110,00 for District usage fees.

No separately issued financial statements are available for CraterWorks.

Note 13 - Deficit Fund Equity

The special revenue fund reported a deficit unassigned fund balance of \$1,427,093 in the Statement of Cash Basis Assets and Fund Balances. The deficit was the result of the timing of grants reimbursements. Nearly all of the District's grants are reimbursable, which requires the District to pay the expenditures prior to billing the grantor agencies and receiving reimbursement. The special revenue fund reported an overall fund balance of \$3,722,111.

Note 14 - Subsequent Events

Management of the District has evaluated events and transactions occurring after June 30, 2022 through the date of the financial statements were available for issuance for recognition and/or disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
COMBINING SCHEDULE OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCE
GENERAL FUND
YEAR ENDED JUNE 30, 2022**

	General Fund	PERS Reserve Fund	Total
CASH COLLECTED:			
Local sources:			
Property taxes	\$ 13,110,835	\$ -	\$ 13,110,835
Charges for services	193,471	-	193,471
Interest on investments	58,835	-	58,835
Donations	6	-	6
Miscellaneous	261,196	-	261,196
Intermediate sources:			
Intergovernmental	980,073	-	980,073
State sources:			
State school support	37,507,941	-	37,507,941
Intergovernmental	1,065,175	-	1,065,175
Federal sources:			
Intergovernmental	3,986,496	-	3,986,496
TOTAL CASH COLLECTED	57,164,028	-	57,164,028
EXPENDITURES PAID:			
Current:			
Instruction	33,783,651	-	33,783,651
Support services	19,515,182	-	19,515,182
Facilities acquisition and construction	2,089,780	-	2,089,780
Debt service	497,716	-	497,716
TOTAL EXPENDITURES PAID	55,886,329	-	55,886,329
EXCESS (DEFICIENCY) OF CASH COLLECTED OVER EXPENDITURES PAID	1,277,699	-	1,277,699
OTHER FINANCING SOURCES (USES):			
Proceeds from sale of asset	5,250	-	5,250
Interfund transfer	(962,183)	962,183	-
TOTAL OTHER FINANCING SOURCES (USES)	(956,933)	962,183	5,250
NET CHANGE IN FUND BALANCE	320,766	962,183	1,282,949
BEGINNING FUND BALANCE, JULY 1, 2021	3,212,267	-	3,212,267
ENDING FUND BALANCE, JUNE 30, 2022	\$ 3,533,033	\$ 962,183	\$ 4,495,216

JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Budget			Variance with Final Budget Positive (Negative)
	Adopted	Final	Actual	
CASH COLLECTED:				
Local sources:				
Property taxes	\$ 13,067,351	\$ 13,067,351	\$ 13,110,835	\$ 43,484
Charges for services	174,521	174,521	193,471	18,950
Interest on investments	51,000	51,000	58,835	7,835
Donations	1,000	1,000	6	(994)
Miscellaneous	349,163	349,163	261,196	(87,967)
Intermediate sources:				
Intergovernmental	1,001,183	1,001,183	980,073	(21,110)
State sources:				
State school support	37,228,166	37,228,166	37,507,941	279,775
Intergovernmental	515,000	515,000	1,065,175	550,175
Federal sources:				
Intergovernmental	8,223,640	8,223,640	3,986,496	(4,237,144)
TOTAL CASH COLLECTED	60,611,024	60,611,024	57,164,028	(3,446,996)
EXPENDITURES PAID:				
Current:				
Instruction	35,584,073	35,584,073	33,783,651	1,800,422
Support services	20,539,519	20,539,519	19,515,182	1,024,337
Facilities acquisition and construction	4,007,500	4,007,500	2,089,780	1,917,720
Debt service	1,459,899	1,459,899	497,716	962,183
Contingency	1,870,033	1,870,033	-	1,870,033
TOTAL EXPENDITURES PAID	63,461,024	63,461,024	55,886,329	7,574,695
EXCESS (DEFICIENCY) OF CASH COLLECTED OVER EXPENDITURES PAID	(2,850,000)	(2,850,000)	1,277,699	4,127,699
OTHER FINANCING SOURCES (USES):				
Proceeds from sale of asset	-	-	5,250	5,250
Interfund transfer	-	-	(962,183)	(962,183)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(956,933)	(956,933)
NET CHANGE IN FUND BALANCE	(2,850,000)	(2,850,000)	320,766	3,170,766
BEGINNING FUND BALANCE, JULY 1, 2021	2,850,000	2,850,000	3,212,267	362,267
ENDING FUND BALANCE, JUNE 30, 2022	\$ -	\$ -	\$ 3,533,033	\$ 3,533,033

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCE - BUDGET AND ACTUAL
SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
CASH COLLECTED:				
Local sources:				
Construction excise tax	\$ 307,574	\$ 307,574	\$ 222,042	\$ (85,532)
Charges for services	1,081,608	1,081,608	711,355	(370,253)
Interest on investments	5	5	-	(5)
Donations	129,800	129,800	238,457	108,657
Miscellaneous	159,888	159,888	483,726	323,838
State sources:				
Intergovernmental	6,156,242	6,156,242	6,644,345	488,103
Federal sources:				
Intergovernmental	3,942,267	3,942,267	6,352,551	2,410,284
TOTAL CASH COLLECTED	11,777,384	11,777,384	14,652,476	2,875,092
EXPENDITURES PAID:				
Current:				
Instruction	4,396,218	4,096,218	4,066,207	30,011
Support services	2,259,748	2,259,748	1,915,084	344,664
Enterprise and community services	2,548,754	2,948,754	2,757,814	190,940
Facilities acquisition and construction	4,604,877	4,504,877	1,370,154	3,134,723
Debt Service	510,917	510,917	510,917	-
TOTAL EXPENDITURES PAID	14,320,514	14,320,514	10,620,176	3,700,338
EXCESS (DEFICIENCY) OF CASH COLLECTED OVER EXPENDITURES PAID	(2,543,130)	(2,543,130)	4,032,300	6,575,430
OTHER FINANCING SOURCES (USES):				
Interfund Transfer	-	-	(974,720)	(974,720)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(974,720)	(974,720)
NET CHANGE IN FUND BALANCE	(2,543,130)	(2,543,130)	3,057,580	5,600,710
BEGINNING FUND BALANCE, JULY 1, 2021	2,543,130	2,543,130	664,531	(1,878,599)
ENDING FUND BALANCE, JUNE 30, 2022	\$ -	\$ -	\$ 3,722,111	\$ 3,722,111

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
CASH COLLECTED:				
Local sources:				
Property taxes	\$ 3,360,000	\$ 3,360,000	\$ 3,410,015	\$ 50,015
Interest on investments	11,000	11,000	9,269	(1,731)
Intermediate sources:				
Intergovernmental	-	-	6,609	6,609
TOTAL CASH COLLECTED	<u>3,371,000</u>	<u>3,371,000</u>	<u>3,425,893</u>	<u>54,893</u>
EXPENDITURES PAID:				
Debt service	<u>3,581,027</u>	<u>3,581,027</u>	<u>3,343,950</u>	<u>237,077</u>
TOTAL EXPENDITURES PAID	<u>3,581,027</u>	<u>3,581,027</u>	<u>3,343,950</u>	<u>237,077</u>
EXCESS (DEFICIENCY) OF CASH COLLECTED OVER EXPENDITURES PAID	<u>(210,027)</u>	<u>(210,027)</u>	<u>81,943</u>	<u>291,970</u>
NET CHANGE IN FUND BALANCE	<u>(210,027)</u>	<u>(210,027)</u>	<u>81,943</u>	<u>291,970</u>
BEGINNING FUND BALANCE, JULY 1, 2021	<u>210,027</u>	<u>210,027</u>	<u>252,046</u>	<u>42,019</u>
ENDING FUND BALANCE, JUNE 30, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 333,989</u>	<u>\$ 333,989</u>

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
CASH COLLECTED:				
Interest on investments	\$ 814,031	\$ 814,031	\$ 154,402	\$ (659,629)
TOTAL CASH COLLECTED	<u>814,031</u>	<u>814,031</u>	<u>154,402</u>	<u>(659,629)</u>
EXPENDITURES PAID:				
Facilities acquisition and construction	<u>83,006,126</u>	<u>83,006,126</u>	<u>30,366,296</u>	<u>52,639,830</u>
TOTAL EXPENDITURES PAID	<u>83,006,126</u>	<u>83,006,126</u>	<u>30,366,296</u>	<u>52,639,830</u>
EXCESS (DEFICIENCY) OF CASH COLLECTED OVER EXPENDITURES PAID	<u>(82,192,095)</u>	<u>(82,192,095)</u>	<u>(30,211,894)</u>	<u>51,980,201</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>-</u>	<u>-</u>	<u>974,720</u>	<u>974,720</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>974,720</u>	<u>974,720</u>
NET CHANGE IN FUND BALANCE	<u>(82,192,095)</u>	<u>(82,192,095)</u>	<u>(29,237,174)</u>	<u>52,954,921</u>
BEGINNING FUND BALANCE, JULY 1, 2021	<u>82,192,095</u>	<u>82,192,095</u>	<u>79,719,183</u>	<u>(2,472,912)</u>
ENDING FUND BALANCE, JUNE 30, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,482,009</u>	<u>\$ 50,482,009</u>

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCE - BUDGET AND ACTUAL
PERS RESERVE FUND
YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
EXPENDITURES PAID:				
Contingency	\$ 962,183	\$ 962,183	\$ -	\$ 962,183
TOTAL EXPENDITURES PAID	<u>962,183</u>	<u>962,183</u>	<u>-</u>	<u>962,183</u>
EXCESS (DEFICIENCY) OF CASH COLLECTED OVER EXPENDITURES PAID	<u>(962,183)</u>	<u>(962,183)</u>	<u>-</u>	<u>962,183</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	962,183	962,183	962,183	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>962,183</u>	<u>962,183</u>	<u>962,183</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	962,183	962,183
BEGINNING FUND BALANCE, JULY 1, 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE, JUNE 30, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 962,183</u>	<u>\$ 962,183</u>

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF CASH COLLECTED, EXPENDITURES PAID,
AND CHANGES IN CASH BASIS FUND BALANCE - BUDGET AND ACTUAL
FIDUCIARY FUND
YEAR ENDED JUNE 30, 2022**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
CASH COLLECTED:				
Local sources:				
Contributions	\$ 20,000	\$ 20,000	\$ 16,500	\$ (3,500)
TOTAL CASH COLLECTED	<u>20,000</u>	<u>20,000</u>	<u>16,500</u>	<u>(3,500)</u>
EXPENDITURES PAID:				
Current:				
Enterprise and community services	<u>20,000</u>	<u>20,000</u>	<u>16,500</u>	<u>3,500</u>
TOTAL EXPENDITURES PAID	<u>20,000</u>	<u>20,000</u>	<u>16,500</u>	<u>3,500</u>
EXCESS (DEFICIENCY) OF				
CASH COLLECTED OVER EXPENDITURES PAID	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING FUND BALANCE, JULY 1, 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE, JUNE 30, 2022	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

OTHER FINANCIAL SCHEDULES

SCHOOL DISTRICT FINANCIAL
ACCOUNTING SUMMARIES

JACKSON COUNTY SCHOOL DISTRICT NO. 6
2021-22 DISTRICT AUDIT CASH COLLECTED SUMMARY
YEAR ENDED JUNE 30, 2022

Revenue from Local Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
1110 Ad Valorem Taxes Levied by District	\$13,110,076	\$0	\$3,409,811	\$0	\$0	\$0	\$0
1120 Local Option Ad Valorem Taxes Levied by District	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1130 Construction Excise Tax	\$0	\$222,042	\$0	\$0	\$0	\$0	\$0
1190 Penalties and Interest on Taxes	\$759	\$0	\$204	\$0	\$0	\$0	\$0
1200 Revenue from Local Governmental Units Other Than Districts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1311 Regular Day School Tuition - From Individuals	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1312 Regular Day School Tuition - Other Dist Within State	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1313 Regular Day School Tuition - Other Districts Outside	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1320 Adult/Continuing Education Tuition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1330 Summer School Tuition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1411 Transportation Fees - From Individuals	\$11,845	\$0	\$0	\$0	\$0	\$0	\$0
1412 Transportation Fees - Other Dist Within State	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1413 Transportation Fees - Other Districts Outside	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1420 Summer School Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1500 Earnings on Investments	\$58,835	\$0	\$9,269	\$154,402	\$0	\$0	\$0
1600 Food Service	\$0	\$61,300	\$0	\$0	\$0	\$0	\$0
1700 Extracurricular Activities	\$4,379	\$611,838	\$0	\$0	\$0	\$0	\$0
1800 Community Services Activities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1910 Rentals	\$0	\$38,217	\$0	\$0	\$0	\$0	\$0
1920 Contributions and Donations From Private Sources	\$6	\$238,457	\$0	\$0	\$0	\$0	\$16,500
1930 Rental or Lease Payments From Private Contractors	\$85,101	\$0	\$0	\$0	\$0	\$0	\$0
1940 Services Provided Other Local Education Agencies	\$39,632	\$0	\$0	\$0	\$0	\$0	\$0
1950 Textbook Sales and Rentals	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1960 Recovery of Prior Years' Expenditure	\$2,979	\$0	\$0	\$0	\$0	\$0	\$0
1970 Services Provided Other Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1980 Fees Charged to Grants	\$52,514	\$0	\$0	\$0	\$0	\$0	\$0
1990 Miscellaneous	\$258,217	\$483,726	\$0	\$0	\$0	\$0	\$0
Total Revenue from Local Sources	\$13,624,343	\$1,655,580	\$3,419,284	\$154,402	\$0	\$0	\$16,500
Revenue from Intermediate Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
2101 County School Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2102 General ESD Revenue	\$946,359	\$0	\$0	\$0	\$0	\$0	\$0
2103 Excess ESD Local Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2105 Natural Gas, Oil, and Mineral Receipts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2110 Intermediate "I" Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2199 Other Intermediate Sources	\$33,714	\$0	\$6,609	\$0	\$0	\$0	\$0
2200 Restricted Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2800 Revenue in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2900 Revenue for/on Behalf of the District	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue from Intermediate Sources	\$980,073	\$0	\$6,609	\$0	\$0	\$0	\$0
Revenue from State Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
3101 State School Fund - General Support	\$37,507,941	\$0	\$0	\$0	\$0	\$0	\$0
3102 State School Fund - School Lunch Match	\$0	\$21,694	\$0	\$0	\$0	\$0	\$0
3103 Common School Fund	\$506,445	\$0	\$0	\$0	\$0	\$0	\$0
3104 State Managed County Timber	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3106 State School Fund - Accrual	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3199 Other Unrestricted Grants-in-Aid	\$105,819	\$0	\$0	\$0	\$0	\$0	\$0
3204 Driver Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3222 State School Fund (SSF) Transportation Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3299 Other Restricted Grants-in-Aid	\$452,911	\$6,622,651	\$0	\$0	\$0	\$0	\$0
3800 Revenue in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3900 Revenue for/on Behalf of the District	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue from State Sources	\$38,573,116	\$6,644,345	\$0	\$0	\$0	\$0	\$0
Revenue from Federal Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
4100 Unrestricted Revenue Direct From the Federal Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4200 Unrestricted Revenue From the Federal Government Through the State	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4201 Transportation Fees for Foster Children	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4202 Medicaid Reimbursement for Eligible K-12 Expenses (Ages 5-21)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4300 Restricted Revenue From the Federal Government	\$32,286	\$0	\$0	\$0	\$0	\$0	\$0
4500 Restricted Revenue From the Federal Government Through the State	\$3,894,740	\$5,657,734	\$0	\$0	\$0	\$0	\$0
4501 Medicaid Reimbursement for Eligible Early Intervention (EI) Services (Ages Birth to 3)	\$0	\$694,817	\$0	\$0	\$0	\$0	\$0
4502 Medicaid Reimbursement for Eligible Early Childhood Special Education (ECSE) Services (Ages 3-5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4700 Grants-In-Aid From the Federal Government Through Other Intermediate Agencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4801 Federal Forest Fees	\$59,470	\$0	\$0	\$0	\$0	\$0	\$0
4802 Impact Aid to School Districts for Operation (PL 874)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4803 Coos Bay Wagon Road Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4899 Other Revenue in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4900 Revenue for/on Behalf of the District	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue from Federal Sources	\$3,986,496	\$6,352,551	\$0	\$0	\$0	\$0	\$0
Revenue from Other Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
5100 Long Term Debt Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5200 Interfund Transfers	\$0	\$0	\$0	\$974,720	\$0	\$962,183	\$0
5300 Sale of or Compensation for Loss of Fixed Assets	\$5,250	\$0	\$0	\$0	\$0	\$0	\$0
5400 Resources - Beginning Fund Balance	\$3,212,267	\$664,531	\$252,046	\$79,719,183	\$0	\$0	\$0
Total Revenue from Other Sources	\$3,217,517	\$664,531	\$252,046	\$80,693,903	\$0	\$962,183	\$0
Grand Total	\$60,381,545	\$15,317,007	\$3,677,939	\$80,848,305	\$0	\$962,183	\$16,500

JACKSON COUNTY SCHOOL DISTRICT NO. 6
2021-22 DISTRICT AUDIT EXPENDITURES PAID SUMMARY
YEAR ENDED JUNE 30, 2022

Fund: 100 General Fund

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$13,373,086	\$8,150,719	\$4,459,610	\$374,941	\$387,682	\$0	\$134	\$0
1113	Elementary Extracurricular	\$1,854	\$1,254	\$473	\$0	\$127	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$6,575,480	\$3,941,561	\$2,251,044	\$189,202	\$189,973	\$0	\$3,700	\$0
1122	Middle/Junior High School Extracurricular	\$216,079	\$133,269	\$42,818	\$14,212	\$25,177	\$0	\$603	\$0
1131	High School Programs	\$6,679,516	\$3,921,449	\$2,370,561	\$172,975	\$214,104	\$0	\$427	\$0
1132	High School Extracurricular	\$936,292	\$542,647	\$179,235	\$141,326	\$63,790	\$0	\$9,294	\$0
1140	Pre-Kindergarten Programs	\$81,523	\$11,141	\$6,814	\$63,076	\$492	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$13,814	\$9,767	\$3,773	\$0	\$274	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$3,248,563	\$1,901,052	\$1,221,378	\$99,884	\$26,249	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$1,512,013	\$897,431	\$578,355	\$20,295	\$15,932	\$0	\$0	\$0
1260	Treatment and Habilitation	\$148,979	\$92,851	\$54,299	\$879	\$950	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$6,740	\$4,310	\$1,775	\$0	\$0	\$0	\$655	\$0
1280	Alternative Education	\$150,085	\$85,111	\$60,254	\$3,519	\$1,201	\$0	\$0	\$0
1291	English Second Language Programs	\$576,823	\$330,052	\$218,128	\$28,085	\$558	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$8,447	\$4,220	\$1,660	\$2,567	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$254,357	\$67,823	\$0	\$77,722	\$108,522	\$0	\$290	\$0
Total Instruction Expenditures		\$33,783,651	\$20,094,657	\$11,450,177	\$1,188,683	\$1,035,031	\$0	\$15,103	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$255,200	\$54,325	\$60,118	\$135,000	\$5,757	\$0	\$0	\$0
2120	Guidance Services	\$897,516	\$597,965	\$299,551	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$142,736	\$55,721	\$39,133	\$37,429	\$10,174	\$0	\$279	\$0
2140	Psychological Services	\$569,857	\$374,584	\$187,248	\$333	\$7,692	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$821,103	\$480,300	\$256,765	\$75,226	\$7,498	\$0	\$1,314	\$0
2160	Other Student Treatment Services	\$1,575	\$0	\$0	\$1,575	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$499,354	\$320,808	\$146,262	\$18,197	\$12,897	\$0	\$1,190	\$0
2210	Improvement of Instruction Services	\$612,574	\$384,316	\$207,616	\$7,524	\$11,680	\$0	\$1,438	\$0
2220	Educational Media Services	\$416,652	\$219,139	\$168,829	\$4,594	\$23,504	\$0	\$586	\$0
2230	Assessment & Testing	\$184,867	\$103,937	\$80,930	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$115,346	\$3,456	\$1,247	\$63,456	\$47,187	\$0	\$0	\$0
2310	Board of Education Services	\$163,468	\$0	\$0	\$140,023	\$12,610	\$0	\$10,835	\$0
2320	Executive Administration Services	\$415,762	\$248,711	\$152,047	\$6,679	\$4,717	\$0	\$3,608	\$0
2410	Office of the Principal Services	\$4,134,288	\$2,517,806	\$1,466,759	\$76,040	\$63,139	\$0	\$10,544	\$0
2490	Other Support Services - School Administration	\$2,400	\$0	\$0	\$0	\$0	\$0	\$2,400	\$0
2510	Direction of Business Support Services	\$410,180	\$205,973	\$138,379	\$31,325	\$13,977	\$0	\$20,526	\$0
2520	Fiscal Services	\$302,053	\$161,644	\$87,664	\$0	\$49,451	\$0	\$3,294	\$0
2540	Operation and Maintenance of Plant Services	\$4,747,318	\$1,754,618	\$986,282	\$1,231,188	\$295,998	\$102,786	\$376,446	\$0
2550	Student Transportation Services	\$2,627,586	\$0	\$0	\$2,363,572	\$264,014	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$1,705	\$0	\$0	\$1,700	\$0	\$0	\$0	\$0
2630	Information Services	\$73,579	\$38,944	\$30,570	\$497	\$2,906	\$0	\$662	\$0
2640	Staff Services	\$780,001	\$434,082	\$262,556	\$25,144	\$55,100	\$0	\$3,119	\$0
2660	Technology Services	\$955,063	\$293,398	\$172,307	\$227,461	\$261,836	\$0	\$61	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$15,701	\$2,468	\$936	\$12,297	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$369,298	\$33,160	\$336,138	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$19,515,182	\$8,285,355	\$5,081,337	\$4,459,260	\$1,150,137	\$102,786	\$436,302	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$23,202	\$0	\$0	\$0	\$0	\$23,202	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$2,066,578	\$0	\$0	\$0	\$0	\$2,065,104	\$1,474	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$2,089,780	\$0	\$0	\$0	\$0	\$2,088,306	\$1,474	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$497,716	\$0	\$0	\$0	\$0	\$0	\$497,716	\$0
5200	Transfers of Funds	\$962,183	\$0	\$0	\$0	\$0	\$0	\$0	\$962,183
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$1,459,899	\$0	\$0	\$0	\$0	\$0	\$497,716	\$962,183
Grand Total		\$56,848,512	\$28,380,012	\$16,531,514	\$5,647,943	\$2,185,168	\$2,191,092	\$950,595	\$962,183

JACKSON COUNTY SCHOOL DISTRICT NO. 6
2021-22 DISTRICT AUDIT EXPENDITURES PAID SUMMARY
YEAR ENDED JUNE 30, 2022

Fund: 200 Special Revenue Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$264,474	\$10,149	\$3,940	\$25,456	\$215,549	\$5,830	\$3,550	\$0
1113	Elementary Extracurricular	\$181,778	\$0	\$0	\$46,351	\$135,177	\$0	\$250	\$0
1121	Middle/Junior High Programs	\$103,599	\$19,036	\$9,417	\$3,861	\$68,133	\$0	\$3,152	\$0
1122	Middle/Junior High School Extracurricular	\$126,070	\$0	\$0	\$32,985	\$89,209	\$0	\$3,876	\$0
1131	High School Programs	\$358,591	\$3,797	\$0	\$41,185	\$296,674	\$15,893	\$1,042	\$0
1132	High School Extracurricular	\$333,358	\$2,421	\$652	\$100,397	\$214,121	\$0	\$15,767	\$0
1140	Pre-Kindergarten Programs	\$21,632	\$812	\$304	\$725	\$19,791	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$611,564	\$306,671	\$251,634	\$42,936	\$10,323	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$254,496	\$119,171	\$105,156	\$15,049	\$15,120	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$934,406	\$505,084	\$280,063	\$25,106	\$123,799	\$0	\$354	\$0
1280	Alternative Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$16,768	\$378	\$154	\$0	\$16,236	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$1,757	\$1,261	\$496	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$857,714	\$498,325	\$204,709	\$85,517	\$18,369	\$0	\$50,794	\$0
Total Instruction Expenditures		\$4,066,207	\$1,467,105	\$856,525	\$419,568	\$1,222,501	\$21,723	\$78,785	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$23,707	\$0	\$0	\$330	\$1,335	\$22,042	\$0	\$0
2120	Guidance Services	\$82,064	\$55,208	\$26,856	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$41,473	\$26,700	\$14,773	\$0	\$0	\$0	\$0	\$0
2140	Psychological Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$786,664	\$519,919	\$247,445	\$0	\$19,300	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$453,930	\$168,147	\$82,647	\$110,000	\$67,365	\$25,712	\$59	\$0
2220	Educational Media Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$14,051	\$0	\$0	\$0	\$14,051	\$0	\$0	\$0
2240	Instructional Staff Development	\$135,507	\$6,114	\$1,980	\$116,917	\$10,496	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$59	\$0	\$0	\$0	\$59	\$0	\$0	\$0
2410	Office of the Principal Services	\$193,216	\$118,244	\$67,862	\$0	\$7,110	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$1,720	\$0	\$0	\$0	\$0	\$0	\$1,720	\$0
2540	Operation and Maintenance of Plant Services	\$179,216	\$0	\$0	\$16,901	\$27,632	\$134,683	\$0	\$0
2550	Student Transportation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$3,477	\$0	\$3,477	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$1,915,084	\$894,332	\$445,040	\$244,148	\$147,348	\$182,437	\$1,779	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$2,745,193	\$886,623	\$486,788	\$105,773	\$1,242,328	\$0	\$23,681	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$1,815	\$0	\$0	\$0	\$1,815	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$10,806	\$2,793	\$224	\$7,789	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$2,757,814	\$889,416	\$487,012	\$113,562	\$1,244,143	\$0	\$23,681	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$22,960	\$0	\$0	\$252	\$0	\$22,708	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$1,347,194	\$0	\$0	\$326,468	\$8,718	\$1,009,903	\$2,105	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$1,370,154	\$0	\$0	\$326,720	\$8,718	\$1,032,611	\$2,105	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$510,917	\$0	\$0	\$0	\$0	\$0	\$510,917	\$0
5200	Transfers of Funds	\$974,720	\$0	\$0	\$0	\$0	\$0	\$0	\$974,720
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$1,485,637	\$0	\$0	\$0	\$0	\$0	\$510,917	\$974,720
Grand Total		\$11,594,896	\$3,250,853	\$1,788,577	\$1,103,998	\$2,622,710	\$1,236,771	\$617,267	\$974,720

JACKSON COUNTY SCHOOL DISTRICT NO. 6
2021-22 DISTRICT AUDIT EXPENDITURES PAID SUMMARY
YEAR ENDED JUNE 30, 2022

Fund: 300 Debt Service Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1113	Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1131	High School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1132	High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2140	Psychological Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2220	Educational Media Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2550	Student Transportation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$3,343,950	\$0	\$0	\$0	\$0	\$0	\$3,343,950	\$0
5200	Transfers of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$3,343,950	\$0	\$0	\$0	\$0	\$0	\$3,343,950	\$0
Grand Total		\$3,343,950	\$0	\$0	\$0	\$0	\$0	\$3,343,950	\$0

JACKSON COUNTY SCHOOL DISTRICT NO. 6
2021-22 DISTRICT AUDIT EXPENDITURES PAID SUMMARY
YEAR ENDED JUNE 30, 2022

Fund: 400 Capital Projects Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1113	Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1131	High School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1132	High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2140	Psychological Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2220	Educational Media Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2550	Student Transportation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$1,596,748	\$174,994	\$92,488	\$1,057,301	\$12,039	\$256,426	\$3,500	\$0
4120	Site Acquisition and Development Services	\$156,490	\$0	\$0	\$130,252	\$0	\$20,770	\$5,468	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$28,613,058	\$0	\$0	\$1,695,218	\$148,808	\$26,442,009	\$327,023	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$30,366,296	\$174,994	\$92,488	\$2,882,771	\$160,847	\$26,719,205	\$335,991	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5200	Transfers of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total		\$30,366,296	\$174,994	\$92,488	\$2,882,771	\$160,847	\$26,719,205	\$335,991	\$0

JACKSON COUNTY SCHOOL DISTRICT NO. 6
2021-22 DISTRICT AUDIT EXPENDITURES PAID SUMMARY
YEAR ENDED JUNE 30, 2022

Fund: 600 PERS Reserve Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1113	Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1131	High School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1132	High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2140	Psychological Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2220	Educational Media Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2550	Student Transportation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5200	Transfers of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

JACKSON COUNTY SCHOOL DISTRICT NO. 6
2021-22 DISTRICT AUDIT EXPENDITURES PAID SUMMARY
YEAR ENDED JUNE 30, 2022

Fund: 700 Trust and Agency Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1113	Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1131	High School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1132	High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2140	Psychological Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2220	Educational Media Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2550	Student Transportation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$16,500	\$0	\$0	\$16,500	\$0	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$16,500	\$0	\$0	\$16,500	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5200	Transfers of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total		\$16,500	\$0	\$0	\$16,500	\$0	\$0	\$0	\$0

SUPPLEMENTAL INFORMATION

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 ESSA, Title I & other Federal Funds for Education.

A. Energy Bill for Heating - All Funds:

Please enter your expenditures for electricity, heating fuel, and water & sewage for these Functions & Objects.

	Objects 325 & 326 & *327
Function 2540	\$ 841,258
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:

\$ 0

- 1113 Elementary Co-curricular Activities
- 1122 Middle School Co-curricular Activities
- 1132 High School Co-curricular Activities
- 1140 Pre-Kindergarten
- 1300 Continuing Education
- 1400 Summer School
- 2550 Pupil Transportation
- 3100 Food Service
- 3300 Community Services
- 4150 Construction

**Object code 327 (water and sewage) has been added to Part A to be included in the Function 2540 and 2550 totals.*

INDEPENDENT AUDITOR'S REPORT REQUIRED BY OREGON STATE REGULATIONS

To the Board of Directors
Jackson County School District No. 6
Central Point, Oregon

We have audited the basic financial statements of the Jackson County School District No. 6 (the District) as of and for the year ended June 30, 2022, and have issued our report thereon dated December 19, 2022. 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.

Compliance

As part of obtaining reasonable assurance about whether the 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 162-010-0000 through 162-010-0320 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 statement amounts. However, providing an opinion on compliance with those provisions was not the 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 but were not limited to the following:

- Deposit of public funds with financial institutions under ORS Chapter 295.
- Indebtedness limitations, restrictions and repayment.
- Budgets legally required under ORS Chapter 294.
- Insurance and fidelity under bonds in force or required by law.
- Programs funded from outside sources.
- Authorized investment of surplus funds (ORS Chapter 294).
- Public contracts and purchasing under ORS Chapters 279A, 279B, 279C.
- State School Distribution Factors

In connection with our testing, nothing came to our attention that caused us to believe the 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 Administration Rules 162-010-0000 through 162-010-0320 of the *Minimum Standards for Audits of Oregon Municipal Corporations* except as noted in *Note 1* of the financial statements.

OAR 162-010-0230 Internal Control

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Restriction on Use

This report is intended solely for the information and use of the Board of Directors and management of the District 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 cursive script, appearing to read "Aria Bettinger".

Aria Bettinger, CPA
KDP Certified Public Accountants, LLP
Medford, Oregon
December 19, 2022

Items required by Uniform Guidance

**INDEPENDENT AUDITOR'S 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**

To the Board of Directors
Jackson County School District No. 6
Central Point, Oregon

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 fiduciary fund information of Jackson County School District No. 6 (the District) as of and for the year ended June 30, 2022 and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 19, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's 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 District's 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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its 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 District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Aria Bettinger".

Aria Bettinger, CPA
KDP Certified Public Accountants, LLP
Medford, Oregon
December 19, 2022

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED IN ACCORDANCE WITH
THE UNIFORM GUIDANCE**

To the Board of Directors
Jackson County School District No. 6
Central Point, Oregon

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jackson County School District No. 6's (the District) 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 District's major federal program for the year ended June 30, 2022. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the 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, 2022.

Basis for Opinion on Each Major Federal Program

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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal controls over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Aria Bettinger".

Aria Bettinger, CPA
KDP Certified Public Accountants, LLP
Medford, Oregon
December 19, 2022

JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass Through Grant Number	Federal Expenditures
U.S. Department of Agriculture:			
Passed through Oregon State Department of Education:			
National School Lunch Program	10.555	N/A	\$ 1,662,843
Summer Food Service Program for Children	10.559	N/A	255,713
Child and Adult Care Food Program	10.558	N/A	370,154
National School Breakfast	10.553	N/A	410,179
Fresh Fruit and Vegetable Program	10.582	N/A	43,241
Total Child Nutrition Cluster			<u>2,742,130</u>
Covid-19 P-EBT Administrative Costs Grant	10.649	N/A	3,063
Total AL 10.649			<u>3,063</u>
Passed through Southern Oregon Education Service District:			
Schools and Roads - Grants to Counties	10.666	N/A	59,470
Total Forest Service Schools and Roads Cluster			<u>59,470</u>
Total U.S. Department of Agriculture			<u>\$ 2,804,663</u>
U.S. Department of Education:			
Passed through Oregon State Department of Education:			
Title I Grants to Local Educational Agencies (20-21)	84.010	58228	125,957
Title I Grants to Local Educational Agencies (21-22)	84.010	66938	746,616
Title I Grants to Local Educational Agencies (ESSA Partnerships 20-21)	84.010	60362	1,597
Title I Grants to Local Educational Agencies (ESSA Partnerships 21-22)	84.010	67945	80,933
Total AL 84.010			<u>955,103</u>
Special Education - Grants to States (19-20)	84.027	53765	9,515
Special Education - Grants to States (20-21)	84.027	60627	283,389
Special Education - Grants to States (21-22)	84.027	68587	459,808
Special Education - Grants to States ARP (21-22)	84.027	68338	66,484
Special Education - Pathways to Recovery (21-22)	84.027	61418	34,231
Special Education - Preschool Grants (19-20)	84.173	53930	8,183
Special Education - Preschool Grants (20-21)	84.173	60472	10,548
Special Education - Preschool Grants (21-22)	84.173	68876	2,900
Total Special Education Cluster (IDEA)			<u>875,058</u>
Career and Technical Education - Basic Grants to States (20-21)	84.048	57579	7,237
Career and Technical Education - Basic Grants to States (21-22)	84.048	66133	43,314
Total AL 84.048			<u>50,551</u>
English Language Acquisition State Grants (19-20)	84.365	53408	7,166
English Language Acquisition State Grants (20-21)	84.365	58460	12,102
English Language Acquisition State Grants (21-22)	84.365	67123	13,899
Total AL 84.365			<u>33,167</u>
Supporting Effective Instruction State Grants (21-22)	84.367	58723	25,337
Supporting Effective Instruction State Grants (20-21)	84.367	67371	107,019
Total AL 84.367			<u>132,356</u>
Student Support and Academic Enrichment State Grant	84.424	54485	25,715
Student Support and Academic Enrichment State Grant	84.424	58671	45,308
Student Support and Academic Enrichment State Grant	84.424	66727	55,077
Total AL 84.424			<u>126,100</u>
Covid-19 Education Stabilization Fund - ESSER	84.425D	57775	135,124
Covid-19 Education Stabilization Fund - ESSER II	84.425D	64545	1,491,989
Covid-19 Education Stabilization Fund - ESSER III	84.425D	64850	1,641,015
Covid-19 Education Stabilization Fund - ARP	84.425D	69327	23,706
Total AL 84.425			<u>3,291,834</u>
Total U.S. Department of Education			<u>\$ 5,464,169</u>
Total Federal Financial Assistance			<u>\$ 8,268,832</u>

JACKSON COUNTY SCHOOL DISTRICT NO. 6
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

NOTE A – BASIS OF PRESENTATION

The schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Jackson County School District No. 6 (the District) under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the 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 of the District, it is not intended to and does not present the financial position, and changes in fund balance of the District.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The District has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D – FOOD DISTRIBUTION

Non-monetary assistance is not reported in the Schedule. For the year ended June 30, 2022, the fair market value of the commodities received and disbursed by the District totaled \$224,299.

NOTE E – SUBRECIPIENTS

There were no awards passed through subrecipients.

NOTE F – SCHOOLS AND ROADS – GRANTS TO COUNTIES

The District includes Schools and Roads – Grants to Counties in the schedule due to requirements of the Oregon Department of Education. These expenditures are not subject to the Uniform Guidance audit due to treatment based on guidance provided by both the Oregon Department of Education and United States Department of Agriculture.

**JACKSON COUNTY SCHOOL DISTRICT NO. 6
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

SECTION I – SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1. The auditor's report expresses an unmodified opinion on whether the basic financial statements of Jackson County School District No. 6 (District) were prepared in accordance with the cash basis of accounting.
2. No significant deficiencies or material weaknesses in internal controls were disclosed by the audit of the basic financial statements of the District.
3. No instances of noncompliance material to the financial statements of the District, which would be required to be reported in accordance with *Government Auditing* Standards, were disclosed during the audit.

Federal Awards

4. No significant deficiencies or material weaknesses relating to the audit of the major federal award program are reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required in Accordance With the Uniform Guidance.
5. The Independent Auditor's Report on Compliance for Each Major Program over Compliance and on Internal Control over Compliance Required in Accordance With the Uniform Guidance expressed an unmodified opinion.
6. There were no audit findings that are required to be reported in accordance with the Uniform Guidance in this Schedule.
7. The programs tested as a major program include:

U.S. Department of Education:

Title I Grants to Local Educational Agencies (LEAs)

AL #84.010

Education Stabilization Fund under the CARES Act

AL #84.425
8. The threshold for distinguishing Types A and B Programs was \$750,000.
9. The District did not qualify as a low-risk auditee under the criteria specified in the Uniform Guidance.

SECTION II – FINANCIAL STATEMENT FINDINGS

None

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None