

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
For the Year Ended June 30, 2022**



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**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT  
For the Year Ended June 30, 2022**



Prepared by:  
Business Services Division  
\*\*\*\*\*

Brad Earl  
Deputy Superintendent

John Petach  
Controller

Stephanie Householder  
Sr. Accountant/Financial Analyst

Savannah Lane  
Sr. Accountant/Financial Analyst

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MEDFORD, OREGON  
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## **INTRODUCTORY SECTION**



October 12, 2022

Board of Directors and Citizens of Jackson County School District 549c  
Jackson County School District 549C  
900 Kenyon Street  
Medford, OR 97501

Oregon Municipal Audit Law requires that an independent audit be made of all District funds within six months following the close of the fiscal year. Pursuant to this requirement, the Comprehensive Annual Financial Report of Jackson County School District 549C (District) for the fiscal year ended June 30, 2022 is hereby submitted. The responsibility for the completeness, accuracy, and reliability of the data presented and all accompanying disclosures rests with the District. To the best of our knowledge, the enclosed data and all accompanying disclosures are accurate and fairly present the financial position, results of operation and cash flow of the various funds of Jackson County School District 549C as of June 30, 2022. This report is submitted in accordance with the provisions of Oregon Revised Statutes 297.405 through 297.555, referred to as the Municipal Audit Law. These statutes require that Jackson County School District 549C to issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants.

To provide a reasonable basis for making these representations, District management has established and maintains an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met.

The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefit likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. The internal control structure is subject to periodic evaluation by management. We believe the internal controls adequately safeguard the assets and provide reasonable assurance of proper recording of all financial transactions.

The provisions of Oregon Revised Statutes 297.425 through 297.555, inclusive, require that an independent audit of financial records and affairs of all District fund types be completed within six months following the close of the fiscal year. The auditors selected by the Board of Directors, Pauly, Rogers and Co., P.C., have completed their audit of the basic financial statements for the fiscal year ended June 30, 2022, and their unmodified Independent Auditors' Report is presented as the first component of the financial section of this report. The Independent Auditor's Report indicates that the basic financial statements present fairly, in all material respects, the District's financial position, results of operations and cash flows in conformity with GAAP.



The Single Audit Act of 1984 and the Single Audit Act Amendments of 1996 require state and local governments that expend \$750,000 or more in federal assistance in a year have a special form of audit conducted for that year. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Grant Compliance Review section.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the independent auditor's report in the financial section of this report.

## **THE DISTRICT**

Jackson County School District 549C, also known as the Medford School District, began as District No. 49 when it encompassed only the immediate area of Medford. In 1957, West Side and Oak Grove School Districts consolidated with District No. 49, followed by the outlying school districts of Ruch, Jacksonville, Lone Pine, Griffin Creek and Howard in 1959. At this time, the State Department of Education renumbered the District to 549C. The District is currently comprised of fourteen elementary schools, two middle schools, two high schools, one secondary alternative school, one online school and four charter schools and as of September 2022 has an enrollment of approximately 13,931 students of which approximately 11,899 are non-charter school students.

The District now encompasses 361 square miles, running from the California border on the southwest, to the Eagle Point School District on the northeast near White City. A unique boundary down Barnett Road in the Medford city limits divides Jackson County School District 549C and Phoenix-Talent School District on the southeast, while Central Point School District provides the north and northwest boundary.

Jackson County School District 549C is governed by an elected seven-member board of directors that has responsibility and control over all activities related to the District. The board of directors is elected by a majority of electorate voting. The latitude afforded under the State Statutes allows the board of directors to significantly influence operations. In addition, the board of directors is accountable for all fiscal matters. Jackson County School District 549C is financially independent.

The District is the lowest level of government exercising responsibility for all public school education within its boundaries. As a result, all significant activities and organizations have been included in the basic financial statement.

The District Board is supported by a fourteen-member budget committee comprised of the seven members of the board of directors and seven patrons appointed by the board of directors. Current District administration includes the superintendent, who is appointed by the board of directors, one chief academic officer, one chief operations officer, four directors, one supervisor and nineteen building principals.

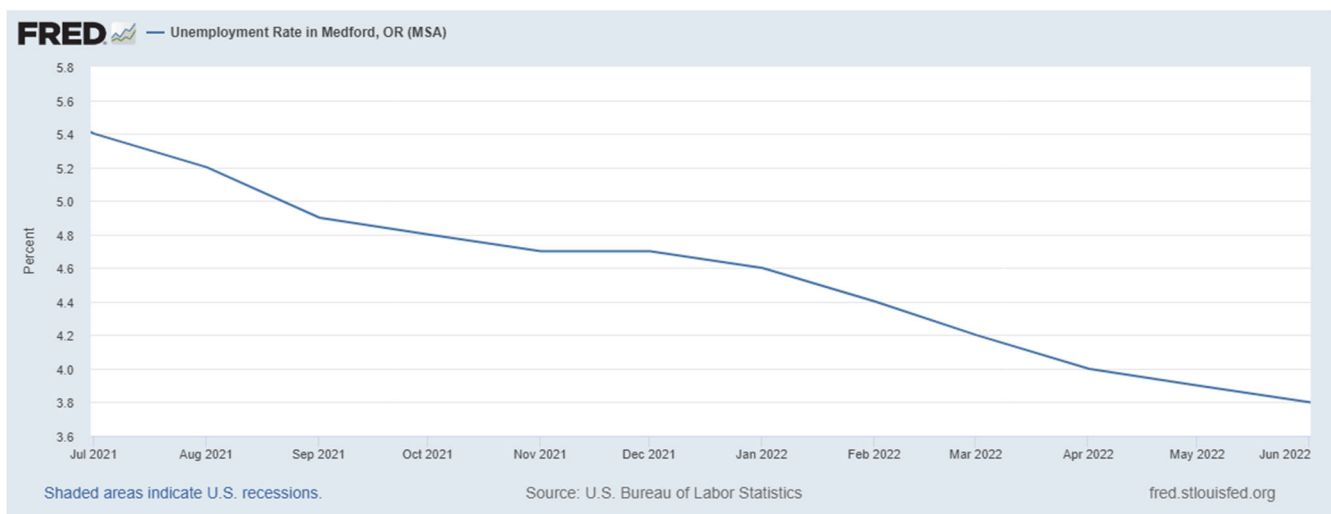
## LOCAL ECONOMY

This section details the economic outlook and local economy for Jackson County Oregon using the most recent economic data from the 2021 Census Bureau from towncharts.com. Medford School District 549c is the largest school district in Jackson County. Jackson County has median earnings of \$44,431 which is in the middle of the range of ten other counties in the area. The county with the highest median earnings in the area is Curry County with earnings of \$49,881 which is 12.3% larger. Comparing median earnings to the United States average of \$50,459, Jackson County is about 13.6% smaller. Also, in contrast to the state of Oregon, median earnings of \$50,818, Jackson County compares as about 14.4% smaller. A more complete view of income includes all members in a household. Using the median household income, the median household income in Jackson County is \$56,327 which is the largest of all counties in the area. Comparing median household income to the United States average of \$64,994, Jackson County is about 15.4% smaller. Also, compared with the state of Oregon, median income of \$65,667, Jackson County is about 16.6% smaller.

Jackson County has 29,652 total people earning less than the poverty level which is the highest of all counties in the area. Jackson County has 13.7% percent of people earning less than the poverty level which is less than the poverty level in most of the 10 total counties in the area. The county with the highest percent of people earning less than the poverty level in the area is Klamath County with a percent of people in poverty of 19.6%.

## EMPLOYMENT

The Saint Louis Federal Reserve tracks unemployment statistics for a large number of areas throughout the country on a month to month basis. From June 2021 to June 2022 the unemployment rate has dropped from 5.4% to 3.8% in Medford.



## **POINTS OF INTEREST**

Jackson County School District 549C is located in and around the city of Medford, Oregon, in the heart of Southern Oregon's Rogue Valley. It is ideally situated between the Cascade Mountain Range to the east, the Coast Mountain Range to the west, and the Siskiyou Mountains to the south. The Rogue Valley has mild, moist winters and dry, hot summers. The area's hospitable climate, rich agricultural bounty and friendly residents combine to make Medford a great place to live and work. Easy access to northern California and the rest of Oregon via Interstate 5 makes Medford a well-placed tourist and travel destination. Medford is Oregon's eighth largest city and serves as the retail trade center for southern Oregon. Since Oregon has no sales tax, Medford also attracts a large number of shoppers from northern California.

The employment base in the Rogue Valley includes health services, timber products, agriculture, manufacturing, wholesale and retail trade, and governmental and public services. Agriculture is a major activity in the area. Crops grown in the Rogue Valley include pears, apples, grapes, other fruits and more recently hemp and marijuana. The Rogue Valley is famous for pear orchards, which earned it the name of the "Pear Capital of the World", but with drought, urban growth and the legalization of marijuana the landscape has been changing over the last decade. A moderate amount of pear orchards have been pulled out and replaced with housing or hemp or marijuana growing. With the legalization of marijuana in Oregon in 2014, marijuana and hemp growing replaced some orchards or other crops. In the last few years in particular, there has been a significant increase in Hemp production in Jackson County and the State of Oregon. In the State of Oregon there were 105 acres of hemp grown in 2015 that grew to 64,142 acres in 2019 and has since dropped back down to 3,257 acres as of August of 2022. In addition, there is a burgeoning wine industry in the southern Oregon with the winegrowing region with three adjacent river valleys (Bear Creek, Applegate and Illinois Valley) that extend from the foothills of the Siskiyou Mountains along the California border north to the Rogue River. The region is 70 miles wide by 60 miles long and encompasses the Applegate valley sub-appellation.

Medford and the surrounding area offer a number of year-round recreational activities. Medford lies at the edge of the Rogue River National Forest with numerous camping and hiking facilities. Mount Ashland, a 34-mile drive from Medford, offers day and night skiing from December to April. The Pacific Crest National Scenic Trail, stretching from Mexico to Canada, is nationally recognized for some of the best hiking in America and is accessible from several points around Medford. The Rogue River, which runs north of Medford, is famous for its abundant runs of salmon, steelhead, rainbow trout, as well as white-water rafting. Crater Lake, Oregon's only National Park, is located 80 miles northeast of Medford and is a popular destination.

The Oregon Shakespeare Festival held in Ashland, which is located 14 miles to the south of Medford, has grown over the years to become one of Oregon's premier attractions. The annual season runs from the end of February to the end of October. Another major cultural attraction is the Britt Music Festival in Jacksonville. It originally began as a classical music festival held during the month of August. The season has expanded to include June through September performances in classical, blues/jazz, country/folk/blue grass, rock, pop, and dance and musical theatre.

Providence Hospital and Medical Center and Rogue Regional Medical Center provide a wide variety of medical services. Rogue Regional Medical Center is the largest medical facility between Eugene, Oregon and Redding, California. Medical care expansion is due to the large number of retirees moving into the area. The Rogue Valley has become a popular retirement center in Oregon.

Medford is a quiet community with fine schools, active youth programs, a wide variety of parks, and a progressive city government. The City of Medford's staff is dedicated to providing quality services to all its citizens.

Education in the area is considered to be outstanding. The District's neighborhood schools provide excellent learning opportunities in one of Oregon's highest quality educational systems. As of September 2022, Kindergarten through grade twelve serves approximately 13,931 students with a challenging curriculum, competitive sports in both middle schools and high schools, and exciting social events. Rogue Community College and Southern Oregon University offer fine opportunities for higher education.

## **OTHER INFORMATION**

**SCHOOL IMPROVEMENT** The mission of the Medford School District focuses on success for all students both in their current schooling endeavors and also in developing credible plans for post-secondary training. The budget is built to support the District vision which is:

“All are learning and learning is for all.”

Over the past six years, our education plan has been designed so every student may find connections, meaning and understanding with their daily school experience, with their teachers, and with their peers. We desire our staff to know every student by name, strength and need and then do something about it to make the students entire school experience meaningful and relevant. Each school in Medford uses student performance indicators to develop school improvement plans that are reflected in the overarching District's Continuous Improvement Plan. Staff development activities target skill areas identified in the school improvement plans.

As a result of increased focus on achieving results for students, the District's graduation rate has significantly improved. The Medford School District (the District) 2018-19 4 year graduation rates were above the state average for the fourth year in a row at 80.3%. This is a dramatic 15.1 percent rate increase over five years from 65.2% in 2013-14. Graduation rates increased another 3.1% to 83.4% in 2019-20, but it should be noted 2019-20 has a change in methodology for calculating graduation rates. In March 2020, in person schooling was shut down due to the COVID-19 pandemic, so students on track to graduate at that point were allowed to graduate in June of 2020. For 2021-22, the graduation rates dropped 1.0% to 82.4%.

Sustaining and improving future graduation rates will require a concerted effort on behalf of all staff, students, families and community partners to improve its academic programs and offerings, its co-curricular opportunities, its community and civic involvement and its student results and outcomes.

**BUDGETING CONTROLS** The objective of school district budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the board of directors. Activities of the General, Special Revenues, Student Body, Debt Service, Capital Projects, Health Insurance, and Expendable Trust Funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by major function category (Instruction, Support Services, Community Services, Facilities Acquisition, Debt Service, Fund Transaction, and Operating Contingency) within an individual

fund. The District also maintains an encumbrance accounting system as one measure of accomplishing budgetary control. As demonstrated by the statements and schedules included in the financial section of this report, the District continues meeting its responsibility for sound financial management.

The District annually prepares a budget to control fiscal operations for one-year periods. Oregon Local Budget Law requires the appointment of a budget committee to review and approve the budget. The administration proposes a budget to the budget committee at which time the budget committee reviews and ultimately recommends a budget to the District Board of Directors. A summary of the approved budget, together with a notice of public hearing, is published in a newspaper with general circulation in the school district. A public hearing is held to receive comments from the public concerning the approved budget. The board of directors adopts the budget, makes appropriations and levies taxes after the public hearing and before the beginning of the year for which the budget has been prepared.

**FINANCIAL REPORTING** The District's financial statements are prepared in accordance with GAAP. In addition to presenting the financial position, results of operations and changes in financial position of the District's funds, the financial statement reconciles differences in reporting activities between the budgetary basis as presented in the annual approved budget and the basis according to GAAP.

### **LONG RANGE FACILITIES PLANNING**

On November 7, 2006, voters approved a \$188.98 million bond authorization. From 2006 to 2012, the District completed construction projects to rebuild or remodel most of its school buildings. The projects included new construction to replace one high school and several elementary schools, as well as an extensive remodeling of another high school, minor to significant upgrades to other facilities and seismic and system upgrades to improve safety, security and efficiency. The construction plan began in the summer of 2007 with design work for both high schools and nine elementary schools. Minor to significant remodeling projects at five sites were completed in the summer of 2007. The entire project was completed in the 2013 calendar year. In February 2007 the District issued \$40 million of the authorized \$188.98 million authorization. The District issued an additional \$50 million of the authorized general obligation bonds in November, 2007 and \$65 million in April 2008. The remaining balance of \$33.98 million in the general obligation bond authorization was issued in June 2009. The bond sales were structured and sold as construction progressed and cash requirements dictated.

In April 2015, the District issued \$138,530,000 Par value refunding bonds with a \$22,395,910 premium to refund the majority of the outstanding General Obligation bonds with an average life of 11.473 years and a call date of June 15, 2025. The net present value savings from the refunding was \$10,490,534 and the net present value benefit was 7.573%. For more information on long-term obligations please see footnote 8 of the attached financial statements.

The District periodically updates its long range facility plan to assure investments in facilities made with the bond proceeds noted previously are maintained at a high level.

In May of 2021 the school district issued \$19.75 million of Full Faith and Credit Obligations to be used in conjunction with funds from the Elementary and Secondary School Emergency Relief funds to upgrade and seismically retrofit the Oakdale School as a third middle school scheduled to reopen in the fall of 2023.

**LONG RANGE FACILITIES PLANNING (continued)**

The following table is a list of District facilities detailing when they were built/acquired and the year of their last remodel.

| <b><u>Medford School District 549c Facilities</u></b>                                     |                                   |                                    |
|---|-----------------------------------|------------------------------------|
| <b><u>Facility</u></b>  | <b><u>Year Built/Acquired</u></b> | <b><u>Year of Last Remodel</u></b> |
| Oak Grove Elementary  | 1891                              | 2010                               |
| Griffin Creek Elementary  | 1902                              | 2008,2018**                        |
| West Side School*   | 1909                              | 1960                               |
| Jackson Elementary  | 1911                              | 2009                               |
| Roosevelt Elementary  | 1911                              | 2009                               |
| Grounds/Facilities/IMC/NTS  | 1912                              | N/A                                |
| Ruch Elementary   | 1913                              | 2009, 2017**                       |
| Lone Pine Elementary  | 1926                              | 2010                               |
| McLoughlin Middle School  | 1926                              | 2010                               |
| Washington Elementary   | 1931                              | 2008                               |
| Oakdale Middle School /MSDEC/Annex  | 1931                              | 2022-Ongoing                       |
| District Office   | 1952                              | N/A                                |
| Jacksonville Elementary   | 1954                              | 2009                               |
| Hedrick Middle School   | 1955                              | 2010                               |
| Jefferson Elementary  | 1955                              | 2008                               |
| Hoover Elementary   | 1958                              | 2008,2019**                        |
| Wilson Elementary   | 1958                              | 2009                               |
| Purchasing & Warehouse  | 1959                              | N/A                                |
| North Medford High School   | 1967                              | 2012                               |
| Howard Elementary   | 1972                              | 2009,2019**                        |
| District Annex  | 1975                              | N/A                                |
| Abraham Lincoln Elementary  | 1997                              | N/A                                |
| South Medford High School   | 2012                              | N/A                                |
| * West Side School was sold to Madrone Trail Public Charter School in October of 2010.    |                                   |                                    |
| **Where facilities show two years for remodel, the second year reflects seismic upgrades. |                                   |                                    |

**INDEPENDENT AUDIT** Oregon Revised Statutes, Section 297.405 to 297.555 and 297.990, known as the Municipal Audit Law, require an annual audit by independent certified public accountants. The accounting firm of Pauly, Rogers and Co., P.C., Certified Public Accountants, was selected by the District’s Board of Directors to perform the 2021-22 audit. Pauly, Rogers and Co., P.C. has been the District’s auditor since fiscal year 2004. In addition to meeting requirements set forth in state statutes, the audit was designed to meet the requirements of the Federal Single Audit Act of 1984 and related OMB Circular A-133. Included in the financial section of this report is the auditor’s report on the basic financial statements, combining statements, individual fund statements, and schedules.

**AWARDS** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Jackson County School District 549C for its Annual Comprehensive Financial Report for the year ended June 30, 2021. This was the twenty-ninth consecutive year the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles of the United States of America and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we will be submitting it to GFOA to determine its eligibility for another certificate.

The Association of School Business Officials International (ASBO) awarded its Certificate of Excellence in Financial Reporting to Jackson County School District 549C for its Annual Comprehensive Financial Report for the year ended June 30, 2021. Receiving this award is recognition that the Jackson County School District 549C has met the highest standards of excellence in school financial reporting as adopted by ASBO. The District believes that the 2022 Annual Comprehensive Financial Report, which will be submitted to ASBO for review, will also conform to these standards.

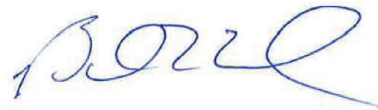
**ACKNOWLEDGEMENTS**

We wish to express our appreciation to the entire business services staff for their efforts and contributions to this Annual Comprehensive Financial Report. We would also like to thank the Members of the Board of Directors for their continued support and dedication to the financial operation of the District.

Respectfully Submitted,



Dr. Bret Champion  
Superintendent



Brad Earl  
Assistant Superintendent, Operations



John W. Petach  
Finance Controller



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Jackson County School District 549C  
Oregon**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Morill*

Executive Director/CEO





ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Jackson County School District 549C**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2021.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.

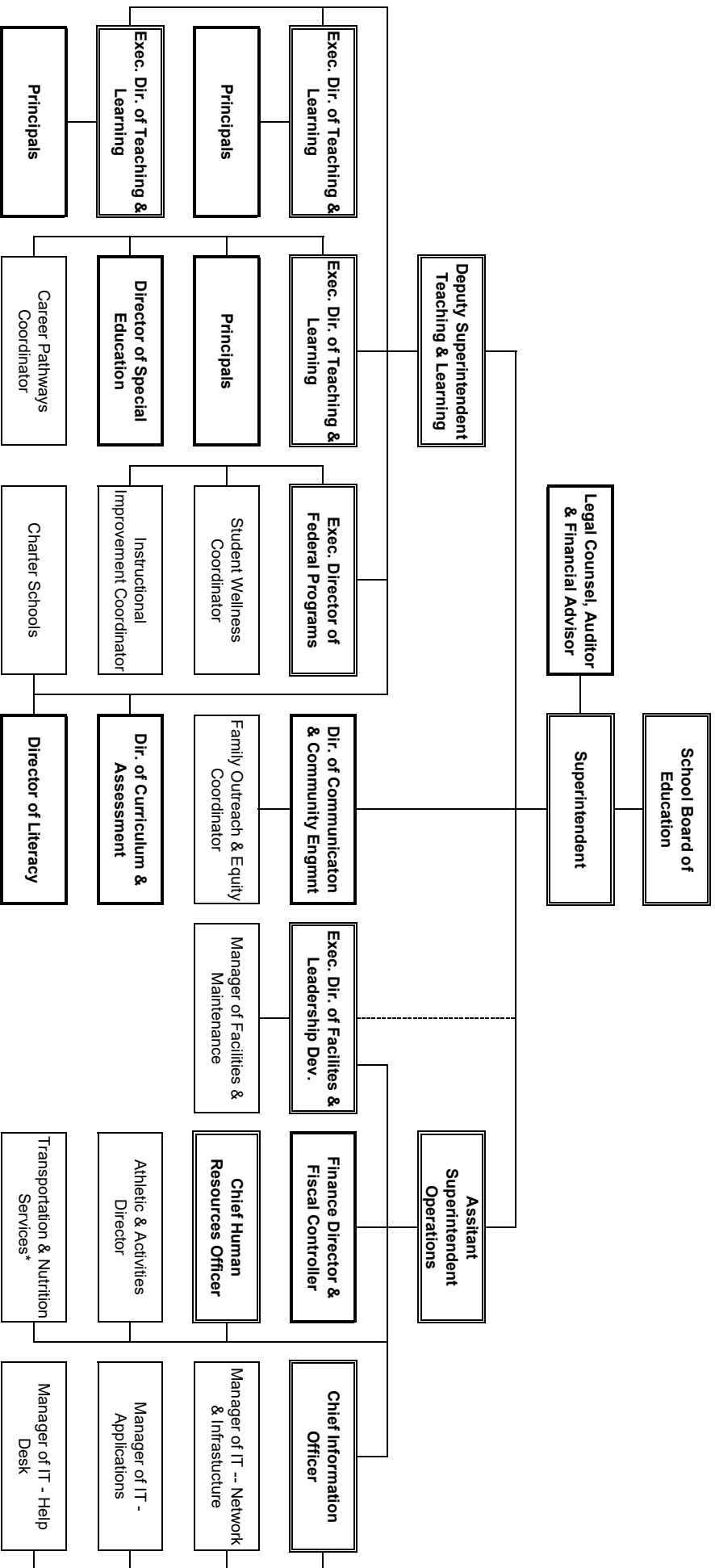


A handwritten signature in black ink, appearing to read 'William A. Sutter'.

**William A. Sutter  
President**

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

**David J. Lewis  
Executive Director**



\* Contracted Services

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON**

**BOARD OF DIRECTORS AS OF JUNE 30, 2022**

| <b><u>NAME</u></b> | <b><u>TERM EXPIRES</u></b> |
|--------------------|----------------------------|
| Lilia Caballero    | June 30, 2023              |
| James Horner       | June 30, 2023              |
| Tod Hunt           | June 30, 2023              |
| Jeff Kinsella      | June 30, 2025              |
| Suzanne Messer     | June 30, 2025              |
| Karen Starchvick   | June 30, 2023              |
| Cynthia Wright     | June 30, 2025              |

**ADMINISTRATION**

|                 |   |
|-----------------|---|
| Bret Champion   | Superintendent  |
| Jeanne Grazioli | Deputy Superintendent                                     |
| Brad Earl       | Assistant Superintendent, Operations                      |
| Ron Havniar     | Executive Director of Facilities & Leadership Development |
| Natalie Hurd    | Director of Communications & Community Engagement         |
| Donnie Frazier  | Chief Information Officer                                 |
| Janel Reed      | Chief Human Resources Officer                             |
| Kevin Campbell  | Executive Director, Teaching & Learning                   |
| Lynn Cataldo    | Executive Director, Teaching & Learning                   |
| Rich Sullivan   | Executive Director, Teaching & Learning                   |
| Marissa Poling  | Family Outreach & Equity Coordinator                      |

The above Board Members and Administration Officials receive mail at the address below:

Administrative Office  
680 Biddle Road  
Medford, Oregon 97504

**FINANCIAL SECTION**



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

October 12, 2022

To the Board of Directors  
Jackson County School District 549C  
Medford, Oregon

## **INDEPENDENT AUDITORS' REPORT**

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District 549C, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District 549C, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Jackson County School District 549C 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**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and 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 fraud or error.

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 Jackson County School District 549C's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditors' 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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards 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 Jackson County School District 549C'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 Jackson County School District 549C'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.

#### **Required Supplementary Information**

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

#### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CRF) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the other information, as listed in the table of contents, and the introductory, statistical, and the compliance and other reports sections, as listed in the table of contents, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 12, 2022 on our consideration of the internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance.

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated October 12, 2022, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



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

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**



**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2022**

As management of Jackson County School District 549C (the District), we offer readers of the District's financial statements this narrative discussion and analysis of the financial activities for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Transmittal Letter of this report.

**FINANCIAL HIGHLIGHTS**

Government-wide financial statements use Net Position as a key metric reflecting overall financial position.

- Total Net Position is comprised of the following:
  - Net investment in Capital & Intangible Assets
  - Net Position restricted for debt service, capital projects, special grants and scholarship trust
  - Net Position unrestricted, which represents the net long-term result of operations of the District, after investment in capital assets.
- In the Government Wide Statements, the total assets and deferred outflows of the District are less than its liabilities and deferred inflows at June 30, 2022 resulting in a negative net position of \$26.2 million an increase of \$34.8 million from the prior year's negative net position of \$61.0 million.
- The primary driver of the change in net position from a positive net position a few years ago to a negative net position, is the \$75.3 million liability for the District's proportionate share of the State of Oregon's Public Employee Retirement System (PERS) unfunded pension liability reported under GASB 68.
- The \$34.8 million increase in net position is the combination of a \$16.6 million increase in Total Assets, and an \$80.0 million decrease in total liabilities partially offset by a \$3.7 million decrease in Net Deferred Outflows and a \$58.1 million increase in Net Deferred inflows.
- The \$16.6 million increase in Total Assets is primarily driven by a \$14.2 million increase in net Capital Assets, net due primarily to additions from the seismic retrofitting of the future Oakdale Middle School.
- The District's total liabilities dropped \$80.0 million due primarily to an \$83.7 million decrease in long term debt. The decrease in long term debt is primarily driven by the combination of a \$70 million decrease in GASB 68 unfunded pension liability and paying down \$11.1 million of outstanding principal. More information on long-term obligations may be found in financial statement Footnote 8.
- Deferred outflows are down \$3.7 million primarily driven by a \$3.4 million decrease in GASB 68 pension related deferred outflows.
- Deferred inflows are up \$58.1 million due primarily to a \$58.0 million increase in GASB 68 pension related deferred inflows.
- The Internal Service Fund for self-funded Health Insurance costs net position increased \$0.15 million or 3.0% to \$4.96 million.
- In the Governmental Funds, fund balance decreased \$2.1 million or 3.7%. The majority of the decrease (\$11.3 million) was driven spending down capital projects funds for the Oakdale Middle School seismic upgrade. This decrease is partially offset by \$9.1 million of fund balance increases in other funds. The majority of the increases was a total of \$8.9 million in General and Special Revenue Funds due primarily due to lower than expected spending due to regular and substitute staffing shortages.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This 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, and 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. These statements include:

- The *Statement of Net Position*. The *statement of Net Position* presents information on all of the assets, deferred outflows, liabilities and deferred inflows of the District at June 30, 2022. Net Position is what remain after the liabilities and deferred inflows/outflows have been paid or otherwise satisfied. Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
- The *Statement of Activities*. The *statement of activities* presents information showing how the Net Position of the District changed over the year by tracking revenues, expenses and other transactions that increase or reduce Net Position. All changes in Net Position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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 regular and special education, child nutrition services, transportation, administration, and facilities acquisition and construction. These activities are primarily financed through Oregon's State School Fund, property taxes, 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. Jackson County School District 549C, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All District funds can be divided into three categories: governmental funds, internal service funds, 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 data 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 *government 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 Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are reconciled to the government-wide Statements of Net Position and Activities. The District maintains five governmental funds. Information is presented separately in the governmental fund Balance Sheet and governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General, Special Revenues, Capital Projects, Permanent Trust Fund and Debt Service Funds, all of which are considered to be major funds.

## **OVERVIEW OF THE FINANCIAL STATEMENTS (continued)**

**Internal Service Funds.** Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses an internal service fund to account for its self-insured employee health insurance program.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. Individual fund data for the fiduciary funds is provided as Supplemental Information in this report. The fiduciary funds included here are two private purpose trust funds and one custodial fund for student activities.

**Notes to the basic financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *Required Supplementary Information* concerning the District's major governmental funds.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, Net Position may serve, over time, to be a useful indicator of a government's financial position. Net Position is negative \$26.2 million at June 30, 2022, an increase of \$34.8 million or 57.1% from prior year's \$61.0 million negative net position (see page 21). The Net Position consists of \$291.4 million in total assets, net of accumulated depreciation and \$47.4 million in net deferred outflows totaling \$338.4 million. This is more than offset by \$286.9 million in liabilities and \$78.2 million in net deferred inflows totaling \$364.9 million resulting in the negative \$26.2 million net position. The primary driver of the negative net position is the recognition of a \$75.3 million liability for the District's proportionate share of the State of Oregon's Public Employee Retirement System (PERS) unfunded pension liability under GASB 68.

Capital assets, which consist of the District's land, buildings and improvements, equipment, fixtures, and vehicles total \$196.1 million net of depreciation and represent 67.3% of total assets. The remaining assets consist mainly of cash and to a lesser extent various receivables. Net deferred outflows are \$47.4 million which is down \$3.7 million or 7.2% due primarily to an updated GASB 68 pension accounting estimate reflecting lower future outflows needed to fund the District's portion of the Oregon PERS unfunded pension liability.

The District's \$286.9 million in total liabilities are made up of \$256.9 million in long-term liabilities and \$30.0 million in current liabilities. The \$256.9 million in long-term liabilities includes: \$166.4 million of bonded debt net of premium, \$75.3 million for the District's proportionate share of the State of Oregon's Public Employee Retirement System (PERS) unfunded pension liability, \$13.3 million for GASB 73/75 Other Post-Employment Benefits (OPEB), \$1.2 million long term leases payable and \$0.70 million for accrued vacation payable. The \$30.0 million in current liabilities is made up of \$25.4 million of payables, \$3.2 million deferred revenue and \$1.4 million short term leases payable. The \$25.4 million of payables, consists primarily of payables on accounts and accrued salaries and benefits, representing about 8.8% of the District's total liabilities.

While the overall net position is negative \$26.2 million overall, the District does have a positive \$67.4 million net investments in capital assets (such as land, building, vehicles and equipment) and intangible assets; these are reported less accumulated depreciation and less outstanding related debt used to acquire these assets. The District uses the capital assets to provide services to students and other District residents, consequently these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources such as property taxes because the capital assets themselves cannot be used to liquidate these liabilities.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)**

| <b>Net Position June 30, 2022 and June 30, 2021</b> | <b>June 30, 2022</b> | <b>June 30, 2021</b> | <b>Change</b>       |
|---|----------------------|----------------------|---------------------|
| Current and other assets                            | 92,881,394           | 88,982,037           | 3,899,357           |
| Lease Asset   | 2,505,505            | 4,026,891            | (1,521,386)         |
| Capital assets, net                                 | 196,052,914          | 181,875,540          | 14,177,374          |
| <b>Total assets</b>                                 | <b>291,439,813</b>   | <b>274,884,468</b>   | <b>16,555,345</b>   |
| Pension Deferred Outflows                           | 45,730,768           | 49,085,455           | (3,354,688)         |
| District Retiree Healthcare Deferred Outflow        | 525,621              | 630,745              | (105,124)           |
| District Retiree Stipend Deferred Outflows          | 1,009,585            | 1,256,150            | (246,565)           |
| Retiree Health Insurance Deferred Outflows          | 150,060              | 149,184              | 877                 |
| <b>Net Deferred Outflows</b>                        | <b>47,416,034</b>    | <b>51,121,534</b>    | <b>(3,705,500)</b>  |
| Current liabilities, other than leases              | 28,642,192           | 23,476,184           | 5,166,008           |
| Leases Payable, due within one year                 | 1,362,483            | 1,510,102            | (147,619)           |
| Long-term portion of leases payable                 | 1,154,307            | 2,516,789            | (1,362,482)         |
| Long-term liabilities, other than leases            | 255,710,275          | 339,432,631          | (83,722,356)        |
| <b>Total liabilities</b>                            | <b>286,869,257</b>   | <b>366,935,706</b>   | <b>(80,066,449)</b> |
| Pension Related Deferred Inflows                    | 67,282,319           | 9,268,615            | 58,013,704          |
| PERS Retiree Health Insurance Deferred Inflows      | 490,451              | 188,116              | 302,335             |
| District Retiree Stipend Deferred Inflows           | 3,772,277            | 3,457,251            | 315,026             |
| Advance Refunding Deferred Inflows                  | 6,625,600            | 7,177,734            | (552,133)           |
| <b>Net Deferred Inflows</b>                         | <b>78,170,647</b>    | <b>20,091,716</b>    | <b>58,078,932</b>   |
| <b>Net Position:</b>                                |                      |                      |                     |
| Net investment in capital assets                    | 67,407,422           | 43,472,899           | 23,934,524          |
| Restricted for Debt Service                         | 1,873,070            | 1,661,768            | 211,301             |
| Restricted for Grants/Projects                      | 8,429,405            | 3,960,195            | 4,469,211           |
| Restricted for Capital Projects                     | 339,099              | 22,380,894           | (22,041,795)        |
| Restricted for Scholarship Trust                    | 191,408              | 192,439              | (1,031)             |
| Restricted for Food Service                         | 2,335,562            | 2,032,057            | 303,505             |
| Unrestricted  | (106,760,023)        | (134,721,671)        | 27,961,648          |
| <b>Total Net Position</b>                           | <b>(26,184,057)</b>  | <b>(61,021,420)</b>  | <b>34,837,363</b>   |
| <b>June 30, 2022 and June 30, 2021</b>              | <b>June 30, 2022</b> | <b>June 30, 2021</b> | <b>Change</b>       |
| <b>Revenues:</b>                                    |                      |                      |                     |
| <b>Program Revenues:</b>                            |                      |                      |                     |
| Charges for service                                 | 473,446              | 309,364              | 164,082             |
| Capital grants and contributions                    | 6,394,803            | 500,000              | 5,894,803           |
| Operating grants and contributions                  | 24,031,520           | 14,847,031           | 9,184,489           |
| <b>Total Program Revenues</b>                       | <b>30,899,770</b>    | <b>15,656,395</b>    | <b>15,243,375</b>   |
| <b>General Revenues:</b>                            |                      |                      |                     |
| Property taxes                                      | 55,657,852           | 55,259,061           | 398,791             |
| State school fund – general support                 | 111,818,387          | 109,041,218          | 2,777,168           |
| Other state, intermediate and local sources         | 25,057,434           | 15,673,234           | 9,384,201           |
| Earnings on Investments                             | 294,848              | 394,265              | (99,416)            |
| Miscellaneous                                       | 202,906              | 146,996              | 55,910              |
| <b>Total General Revenues</b>                       | <b>193,031,428</b>   | <b>180,514,774</b>   | <b>12,516,654</b>   |
| <b>Total Program and General Revenues</b>           | <b>223,931,197</b>   | <b>196,171,169</b>   | <b>27,760,029</b>   |
| <b>Expenses:</b>                                    |                      |                      |                     |
| Instruction   | 118,734,885          | 126,710,584          | (7,975,699)         |
| Support services                                    | 58,215,338           | 56,809,620           | 1,405,718           |
| Community services                                  | 4,950,831            | 3,271,370            | 1,679,462           |
| Interest on debt                                    | 7,192,780            | 7,253,155            | (60,375)            |
| <b>Total Expenses</b>                               | <b>189,093,835</b>   | <b>194,044,728</b>   | <b>(4,950,894)</b>  |
| <b>Change in Net Position</b>                       | <b>34,837,363</b>    | <b>2,126,440</b>     | <b>32,710,922</b>   |
| Beginning Net Position                              | (61,021,420)         | (63,147,860)         | 2,126,440           |
| <b>Ending Net Position</b>                          | <b>(26,184,057)</b>  | <b>(61,021,420)</b>  | <b>34,837,363</b>   |

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)**

**Governmental activities.** During the current fiscal year, Governmental Fund balance decreased \$2.1 million (see page 33). The drop in fund balance was driven primarily by an \$11.2 million drop in Capital Projects fund balance partially offset by \$9.1 million increases across other governmental funds. The largest increases were in the general Fund \$4.4 million and the Special Revenue Fund \$4.5 million driven primarily by underspending from staffing vacancies and building some capital reserves in the Special Revenue Fund. The Governmental Fund balance decrease of \$2.1 million is in contrast to the District's Net Position that increased \$34.8 million, a \$36.9 million difference between the two measurements. The variance between these two data points is detailed on page 34 where the drivers of the difference between fund balance change and net position change are shown. Of the \$36.9 million difference, \$33.9 million or 92% of the change was driven by the combination of \$14.2 million increase in capital assets, \$11.1 million debt principal paid and \$8.6 million in pension expense. The other \$3.0 million in changes are detailed on page 34.

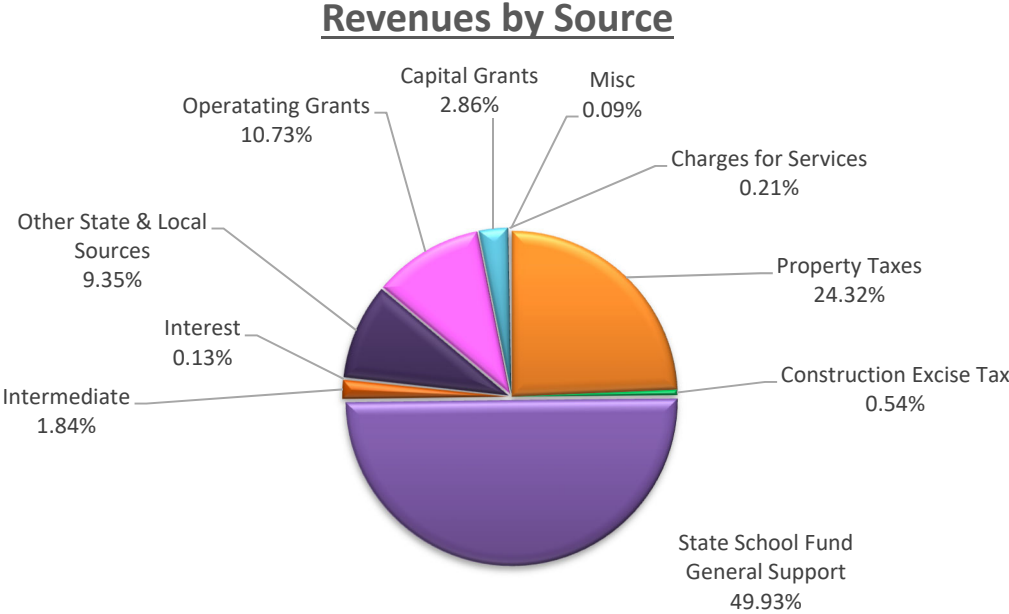
The government wide net position increased \$34.8 million from negative \$61.0 million to negative \$26.2 million. The overall negative net position is primarily driven by the GASB 68 recognition of \$75.3 million in unfunded pension liabilities detailed in footnote number 9. The \$34.8 million increase in net position is the combination of a \$12.8 million increase in total assets and deferred outflows plus a \$22.0 million dollar increase in liabilities and deferred inflows.

From an income statement viewpoint, the \$34.4 million increase in ending net position was driven by the combination of an increase of \$27.4 million in revenue and a \$2.1 million increase in beginning fund balance plus a \$5.0 million decrease in spending.

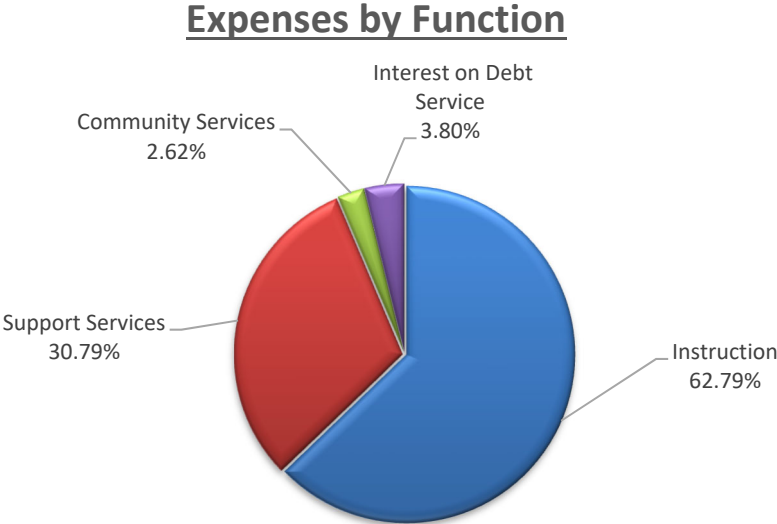
The District's government wide total program and general revenues increased \$27.8 million or 14.2%. The primary drivers of the increase in revenue were a \$9.4 million or 59.9% increase in other state, intermediate and local funding and a \$15.1 million or 98.4% increase in operating and capital grant revenues primarily driven by one time Elementary and Secondary Emergency Relief (ESSER) grants. Of the remaining \$3.3 increase in revenues, an increase of \$2.8 million or 2.5% in the State School Fund (SSF) was the primary driver.

The District's government wide total expenses decreased \$5.0 million or 2.6%, primarily driven by a combinations of \$8.0 million or 6.3% decrease in Instruction expenses partially offset by a combined \$3.0 million increase in Community Services, Support Services and Interest on Long Term Debt. The \$8.0 million decrease in Instruction expense is primarily driven by the combination of regular and substitute staffing vacancies. The \$3.0 million increase in areas other than Instruction is primarily driven by a \$1.697 million increase in Community Services due to increased Food Service provided when students came back to in-person instruction in the 2021-22 school year.

The following chart illustrates the relative weights of the different sources of revenue from the Statement of Activities:



The following chart illustrates the relative weights of the different major expense functions from the Statement of Activities:



## **GOVERNMENT-WIDE FINANCIAL ANALYSIS (continued)**

### **GOVERNMENT-WIDE FUND TYPE DESCRIPTIONS**

**Governmental funds.** The focus of the District's governmental funds is to provide information on short-term cash flow and funding for future basic services. Such information is useful in assessing the District's financing requirements and its ability to meet them. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending in the subsequent fiscal year.

At June 30, 2022, the District's governmental funds reported combined ending fund balances of \$55.9 million (page 33). The General Fund accounts for \$28.7 million, the Special Revenue Fund accounts for \$14.5 million, Debt Service Fund account for \$1.4 million, Capital Projects Fund for \$11.1 million and Other Governmental Funds account for \$0.2 million of the total.

*General Fund.* The General Fund is the chief operating fund of the District. As of June 30, 2022, the General Fund had a fund balance of \$28.7 million, up \$4.4 million or 18.3% driven primarily by lower than usual spending impacted by the COVID-19 distance learning model in place most of the 2021-22 school year. As a measure of the fund's liquidity, it may be useful to compare total fund balance to the total of fund expenditures plus transfers out. Fund balance as a percentage of General Fund Expenditures increased to 18.2 percent from 15.9 percent in the prior year.

*Special Revenue Funds:* Special Revenue funds account for the proceeds of specific revenue sources (other than special assessment, expendable trusts, or bond funded major capital projects) that are legally restricted to expenditures for specified purposes. Federal funds for the Individuals with Disabilities Education Act (IDEA), Title I grants for the economically disadvantaged and for Food Service operations to supplement the feeding of students are examples of activity reported in the Special Revenue Funds. Elementary and Secondary School Emergency Relief (ESSER) funds are also included in this category. The ending fund balance for Special Revenue Funds is up \$4.5 million or 45.3% in FY 2021-22 to \$14.4 million due to the combination of increased reserves for the future purchase of Chromebooks \$1.25 million, increase reserves for security camera system upgrade that was ordered but not received by year end \$1.1 million and the carryover of \$1.0 million of 2021-22 Student Investment act funds that will be spent by 09/30/2022.

*Capital Projects Fund.* The Capital Projects Fund was originally funded by a \$188.98 million bond measure approved in 2006. The major capital projects funded by these bond proceeds from bonds issued between 2006 and 2009 were completed in 2012 and most activity has ended except for payments to be received from the sale of the West Side School to the Madrone Trail Charter School.

In May of 2021 the school district issued \$19.75 million of Full Faith and Credit (FFC) Obligations, \$22.5 million net of premium and cost of issuance, to be used in conjunction with funds from the Elementary and Secondary School Emergency Relief funds to upgrade and seismically retrofit the Oakdale School as a third middle school scheduled to reopen in the fall of 2023. The capital projects fund has \$11.1 million fund balance due primarily to unspent FFC obligation proceeds.

*Debt Service Fund.* The Debt Service Fund is reserved for the payment of both long-term general obligation debt and long-term limited tax pension bonds. The revenue source for the general obligation bonds is through a property tax levy with the amounts based on debt service requirements and the revenue source for the limited tax pension obligation bonds is through a payroll fringe expenditure based on debt service requirements. Debt Service fund balance increased \$0.2 million to \$1.4 million this year. More information on these bonds can be found in Note 8.

*Other Governmental Funds.* The Other Governmental Fund represents a permanent private purpose scholarship fund that has a fund balance of \$0.191 million down \$0.001 million from last year.

## GOVERNMENT-WIDE FUND TYPE DESCRIPTIONS (continued)

The basic governmental fund financial statements can be found on pages 31 and 33 of this report.

*Proprietary funds.* Proprietary funds are used to account for a government's ongoing organizations and activities that are similar to businesses found in the private sector. These funds are considered self-supporting in that the services rendered by them are generally financed through user charges or on a cost reimbursement basis. There are two types of proprietary funds: Enterprise and Internal Service funds. Enterprise funds account for any activity for which a fee is charged to external users for goods or services, and Internal Service funds are used to account for the provision of goods or services by one department or agency to other departments or agencies of the state, or to other governmental units, on a cost-reimbursement basis. The District's health insurance fund is an internal service fund and detailed fund statements are available on pages 35-37 of this report.

*Fiduciary funds.* Fiduciary funds account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's programs. Scholarship trust funds are an example of a Fiduciary fund. Fiduciary funds can be found on pages 38-39 of this report.

## CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital assets.** The District's investment in capital assets includes land, buildings and building improvements, vehicles and other equipment. As of June 30, 2022, the District had invested \$196.05 million in capital assets, net of depreciation, as shown in the following table:

| <b><u>Capital Assets</u></b><br><b>(Net of depreciation)</b><br><b>June 30, 2022</b> |                  | <b><u>Governmental</u></b><br><b><u>Activities</u></b> |
|--|------------------|--|
| Land   | \$ 5,669,786     |  |
| Buildings and improvements   | 186,168,332      |  |
| Vehicles and equipment   | <u>4,214,796</u> |  |
| Total  |                  | <u>\$ 196,052,914</u>                                  |

Additional information of the District's capital assets can be found in Note 6 of this report.

**Long term obligations.** At the end of the current fiscal year, the District had total bonded debt outstanding principle of \$149.11 million, consisting of \$108.70 million of general obligation debt, \$21.13 million of pension obligation debt and \$19.28 million of full faith and credit obligations. In addition, the district has \$14.425 million of unamortized bond premium.

State statutes limit the amount of general obligation debt a governmental entity may issue to a percent of its total assessed valuation. The current debt limitation for the District is \$1,236.5 million. The District's current borrowing is at 12.29 percent of its legal debt capacity as noted in the statistical section on page 125 of this report.

Additional information on the District's long-term obligations can be found in Note 8 of this report.



## **SIGNIFICANT GENERAL FUND BUDGET VARIANCES**

Expenditure budgets are appropriated at the following level of control for each fund: Instruction, Support Services, Enterprise and Community Services, Facilities Acquisition and Construction, Other Uses of Funds, Interfund Transactions, Debt Service and Contingency. Expenditures cannot legally exceed the above appropriation levels except in the case of grants which could not be estimated at the time of budget adoption. Appropriations lapse at the fiscal year end. Management may amend line items in the budget without Board approval as long as appropriation levels (the legal level of control) are not changed. Supplemental appropriations may occur if the Board approves them when a need exists that was not determined at the time the budget was adopted. Expenditures of the General Fund were within authorized appropriations for the year ended June 30, 2022 with no exceptions. It should be noted that spending was well below budget due primarily to the combination of staffing vacancies and lower operating costs in a remote/distance learning environment for most of the school year for safety reasons related to the COVID-19 pandemic. See pages 93-96 for General Fund budget versus actual spending comparison by function.

## **DISTRICT VISION, PANDEMIC IMPACTS, ENROLLMENT AND FUTURE BUDGETS**

The District is guided by a shared vision “ALL are learning and learning is for ALL”. Graduation 4-year cohort rates increased 15.13 percent rate over five years from 65.21% in 2013-14 to 83.4% in 2019-20. In line with the majority of K-12 Districts in the United States, graduation rates decreased 1.0% to 82.4% in 2020-21 due in large part to challenges during COVID-19 mitigation restrictions on in person attendance periods. Sustaining and improving future graduation rates will require a concerted effort on behalf of all staff, students, families and community partners to improve its academic programs and offerings, its co-curricular opportunities, its community and civic involvement and its student results and outcomes. The continuing challenge for the District is how to best allocate finite resources and structure spending to best improve graduation results.

The primary ongoing revenue sources for the District are, in order, allocation of state taxes (primarily income taxes), local taxes (primarily property taxes) and federal and state grants. State economists August 31, 2022, that the economy has been strong through 2022, and although the near-term forecast calls for additional revenue, this is offset in future budget periods by a more pessimistic economic outlook. Growth in spending and wages will need to slow to tame inflation, which translates into less state revenue growth across a broad range of taxes.

The District has been awarded three Elementary and Secondary Education Relief fund grants totaling over \$50 million dollars. These grants are to be used to help increase safety and offset costs created by the COVID-19 pandemic. These grants have various spending timelines, but the largest ESSER III grant \$32.985 million has the longest spending time horizon and must be fully spent by the end of September 2024.

The District's struggle with rapid spending growth is exemplified in its challenge to manage retirement costs. The Oregon Public Employees Retirement System (PERS) has an unfunded actuarial liability exceeding \$20 billion and has notified employers that employer rates will be increasing in the next 2023-25 biennium after temporarily being reduced in the 2021-23 biennium due to limited reforms put in place with the passage of SB 1049 in 2019. The increase is being driven by the PERS board plan to reduce expected annual earnings from 7.20% to 6.90%. It should be noted, when Moody's analyzed district financials as part of developing their rating for the Districts 2021 Full Faith & Credit bond issuance, they noted they assume 3.5% per year average earnings for all pension plans versus the current 7.20% earnings assumption used by Oregon PERS.

## **DISTRICT VISION, PANDEMIC IMPACTS, ENROLLMENT AND FUTURE BUDGETS (cont.)**

Another issue driving costs up is the unfunded mandate driven by the rapid increase in Special Education Child Count (SECC) and the increase of SECC as a relative portion of total enrollment. From December 2016 to December 2021 SECC count increased 313 or 17.1%. The state does provide additional funding for SECC but caps that additional funding at 11% of total enrollment. The District has 592 students more than the cap and at the 2021-22 reimbursement rate of \$9,020 per SECC results in an unfunded mandate of \$5.3 million. Despite the unfunded mandate, the District has added over 50 additional full time equivalent (FTE) positions to help provide services to SECC students over the last few years.

District enrollment, like enrollment at most K-12 Districts, dropped slightly in FY 2021-22 due in large part to remote versus in person learning for most of the year and parental concerns over safety related to COVID-19. It is unclear what impact the continuing COVID-19 pandemic will have on future enrollment. For more information on the history of enrollment see Statistical Section on page 133.

The District's Budget Committee and School Board considered these factors while preparing the District's budget for the FY 2021-22 but there are more unknowns due to the pandemic than ever before. The District will need to continue to monitor these issues throughout the school year. The District, along with its bargaining members, need to work together to make the structural, operational and service changes necessary to balance future budgets and increase student performance including graduation rates.

## **REQUESTS FOR INFORMATION**

This financial report is designed to present to the user (all those with an interest in the District's finances) with a general overview of the District's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District's Deputy Superintendent of Operations at 680 Biddle Road, Medford, OR 97504.

**GOVERNMENT WIDE FINANCIAL STATEMENTS**

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**Statement of Net Position**  
**June 30, 2022**

|   | <b>Governmental<br/>Activities</b> |
|---|------------------------------------|
| <b>Assets</b>   |                                    |
| Cash and cash equivalents   | \$ 78,668,515                      |
| Receivables   | 11,570,119                         |
| Inventories   | 178,661                            |
| Prepays   | 714,681                            |
| Lease Assets (GASB 87)  | 2,505,505                          |
| Proportionate Share of Net Pension Asset (RHIA)                   | 1,749,417                          |
| Capital assets, not being depreciated                             | 5,669,786                          |
| Capital assets being depreciated, net                             | 190,383,128                        |
| Total Assets  | 291,439,813                        |
| <b>Deferred Outflows of Resources:</b>                            |                                    |
| Pension Related Deferred Outflows                                 | 45,730,768                         |
| District Retiree Health Deferred Outflows (GASB 75)               | 525,621                            |
| District Stipend Benefit Deferred Outflows (GASB 73)              | 1,009,585                          |
| Retiree Health Insurance Account (RHIA) Related Deferred Outflows | 150,060                            |
| Total Deferred Outflows   | 47,416,034                         |
| Total Assets and Deferred Outflows                                | 338,855,847                        |
| <b>Liabilities</b>  |                                    |
| Accounts payable  | 11,271,721                         |
| Accrued salaries and benefits                                     | 13,930,405                         |
| Accrued interest payable  | 234,458                            |
| Unearned revenue  | 3,205,608                          |
| <b>Long-term liabilities:</b>                                     |                                    |
| Due within one year   | 16,473,201                         |
| Due in more than one year   | 241,753,863                        |
| Total Liabilities   | 286,869,257                        |
| <b>Deferred Inflows of Resources:</b>                             |                                    |
| Advance Refunding Related Deferred Inflows                        | 6,625,600                          |
| Pension Related Deferred Inflows                                  | 67,282,319                         |
| GASB 75. Retiree OPEB Deferred Inflows                            | 3,475,457                          |
| GASB 73 Retiree OPEB Deferred Inflows                             | 296,820                            |
| Retiree Health Insurance Account (RHIA) Related Deferred Inflows  | 490,451                            |
| Total Deferred Inflows  | 78,170,647                         |
| Total Liabilities and Deferred Inflows                            | 365,039,905                        |
| <b>Net Position</b>   |                                    |
| Net investment in capital assets                                  | 67,407,422                         |
| Restricted  |                                    |
| Special Grants/Projects <sup>1</sup>                              | 8,429,405                          |
| Debt Service  | 1,873,070                          |
| Capital Projects  | 339,099                            |
| Scholarship Trust   | 191,408                            |
| Food Service  | 2,335,562                          |
| Unrestricted  | (106,760,023)                      |
| Total Net Position  | \$ (26,184,057)                    |

<sup>1</sup> Special Grants/Projects include Targeted State and Local Grants, funds set aside for curriculum, IT hardware and significant maintenance projects and other costs.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Statement of Activities  
For the Year Ended June 30, 2022**

| <u>Functions/Programs</u>      | <u>Expenses</u>       | <u>Program Revenues</u>         |   |   | <u>Net (Expense)<br/>Revenue and<br/>Changes in<br/>Net Position</u> |
|--------------------------------|-----------------------|---------------------------------|---|---|--|
|                                |                       | <u>Charges for<br/>Services</u> | <u>Operating<br/>Grants and<br/>Contributions</u> | <u>Capital<br/>Grants and<br/>Contributions</u> | <u>Governmental<br/>Activities</u>                                   |
| Instruction                    | \$ 118,734,885        | \$ 93,424                       | \$ 11,692,445                                     | \$ 4,156,622                                    | \$ (102,792,394)   |
| Support Services               | 58,215,338            | 319,436                         | 5,756,281   | 2,046,337                                       | \$ (50,093,284)  |
| Community Services             | 4,950,831             | 60,587                          | 6,582,794   | 191,844   | \$ 1,884,393   |
| Interest on long-term debt     | <u>7,192,780</u>      | <u>-</u>                        | <u>-</u>  | <u>-</u>  | <u>\$ (7,192,780)</u>  |
| Total governmental activities  | <u>\$ 189,093,835</u> | <u>\$ 473,446</u>               | <u>\$ 24,031,520</u>                              | <u>\$ 6,394,803</u>                             | <u>\$ (158,194,065)</u>  |
| <br>General Revenues           |                       |                                 |   |   |  |
|                                |                       |                                 |   |   | 41,809,635   |
|                                |                       |                                 |   |   | 12,559,201   |
|                                |                       |                                 |   |   | 1,206,851  |
|                                |                       |                                 |   |   | 111,818,387  |
|                                |                       |                                 |   |   | 1,543,840  |
|                                |                       |                                 |   |   | 4,113,958  |
|                                |                       |                                 |   |   | 19,481,800   |
|                                |                       |                                 |   |   | 294,848  |
|                                |                       |                                 |   |   | <u>202,906</u>   |
| Total general revenues         |                       |                                 |   |   | <u>\$ 193,031,428</u>  |
| Change in Net Position         |                       |                                 |   |   | 34,837,363   |
| Net position beginning of year |                       |                                 |   |   | <u>\$ (61,021,420)</u>   |
| Net position end of year       |                       |                                 |   |   | <u>\$ (26,184,057)</u>   |

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2022**

|   | <b>General<br/>Fund</b> | <b>Special<br/>Revenue<br/>Fund</b> | <b>Debt<br/>Service<br/>Fund</b> | <b>Capital<br/>Projects<br/>Fund</b> | <b>Other<br/>Governmental<br/>Funds</b> | <b>Total</b>         |
|---|-------------------------|-------------------------------------|----------------------------------|--------------------------------------|---|----------------------|
| <b>Assets</b>   |                         |                                     |                                  |                                      |   |                      |
| Equity in pooled cash and investments                 | \$ 51,416,757           | \$ 12,411,105                       | \$ 1,344,103.48                  | \$ 13,305,143                        | \$ 191,408                              | \$ 78,668,515        |
| Property taxes receivable                             | 1,760,931               | -                                   | 528,966                          | -                                    | -                                       | 2,289,897            |
| Accounts and other receivables                        | 1,020,055               | 8,029,981                           | -                                | 230,186                              | -                                       | 9,280,222            |
| Due from Other Funds                                  | -                       | -                                   | -                                | -                                    | -                                       | -                    |
| Prepays   | 541,762                 | 122,744                             | -                                | -                                    | -                                       | 664,506              |
| Inventories   | 178,361                 | 300                                 | -                                | -                                    | -                                       | 178,661              |
| Total assets  | <u>\$ 54,917,865</u>    | <u>\$ 20,564,130</u>                | <u>\$ 1,873,070</u>              | <u>\$ 13,535,329</u>                 | <u>\$ 191,408</u>                       | <u>\$ 91,081,802</u> |
| <b>Liabilities Deferred Inflows and Fund Balances</b> |                         |                                     |                                  |                                      |   |                      |
| Liabilities:  |                         |                                     |                                  |                                      |   |                      |
| Accounts and other payables                           | \$ 2,564,424            | \$ 4,609,478                        | \$ -                             | \$ 2,188,655                         | \$ -                                    | \$ 9,362,557         |
| Accrued payroll and other withholdings                | 12,461,028              | 1,465,218                           | -                                | -                                    | -                                       | 13,926,247           |
| Due to Other Funds                                    | 9,062,760               | -                                   | -                                | -                                    | -                                       | 9,062,760            |
| Unearned Revenue                                      | 685,688                 | 50,282                              | -                                | 230,186                              | -                                       | 966,156              |
| Total liabilities                                     | <u>\$ 24,773,901</u>    | <u>\$ 6,124,979</u>                 | <u>\$ -</u>                      | <u>\$ 2,418,841</u>                  | <u>\$ -</u>                             | <u>\$ 33,317,721</u> |
| Deferred Inflows:                                     |                         |                                     |                                  |                                      |   |                      |
| Unavailable revenue-property taxes                    | <u>\$ 1,465,896</u>     | <u>\$ -</u>                         | <u>\$ 440,341</u>                | <u>\$ -</u>                          | <u>\$ -</u>                             | <u>\$ 1,906,236</u>  |
| Fund Balances:  |                         |                                     |                                  |                                      |   |                      |
| Non-spendable   | 720,124                 | 123,044                             | -                                | -                                    | -                                       | 843,168              |
| Restricted  | -                       | 10,764,967                          | 1,432,729                        | 11,116,488                           | 191,408                                 | 23,505,592           |
| Committed   | -                       | 3,312,400                           | -                                | -                                    | -                                       | 3,312,400            |
| Assigned  | -                       | 238,740                             | -                                | -                                    | -                                       | 238,740              |
| Unassigned  | 27,957,945              | -                                   | -                                | -                                    | -                                       | 27,957,945           |
| Total Fund balances                                   | <u>28,678,069</u>       | <u>14,439,151</u>                   | <u>1,432,729</u>                 | <u>11,116,488</u>                    | <u>191,408</u>                          | <u>55,857,845</u>    |
| Total liabilities, deferred inflows and fund balances | <u>\$ 54,917,865</u>    | <u>\$ 20,564,130</u>                | <u>\$ 1,873,070</u>              | <u>\$ 13,535,329</u>                 | <u>\$ 191,408</u>                       | <u>\$ 91,081,802</u> |

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Reconciliation of Governmental Funds  
Balance Sheet to Statement of Net Position**

**June 30, 2022**

**Total Fund Balances** \$ 55,857,845

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds.

|                                |                      |             |
|--------------------------------|----------------------|-------------|
| Cost of capital assets         | 331,175,953          |             |
| Less: accumulated depreciation | <u>(135,123,039)</u> | 196,052,914 |

The Net Pension Asset (Liability) for the Oregon PERS plan, and deferred inflows and outflows related to the Net Pension Asset is the difference between the total pension liability and assets set aside to pay benefits earned to past and current employees and beneficiaries (96,868,937)

Delinquent property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. 1,906,236

Internal service funds are used by the District to account for the health insurance that is provided to the other funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position. 4,960,162

Intangible Amortization of GASB 87 Lease Liability -

Change in GASB 87 Net Lease Asset Position (1,521,386)

Change in GASB 87 Net Lease Liability Position 1,510,101

Advance Refunding Deferred Inflow (6,625,600)

District GASB 75 Retiree Medical Deferred Inflow (3,475,457)

District GASB 75 Retiree Medical Deferred Inflow 525,621

District GASB 73 Stipend Deferred inflow (296,820)

District GASB 73 Stipend Deferred Outflow 1,009,585

The PERS RHIA Asset (Liability), and deferred inflows and outflows related to the PERS RHIA Asset is the difference between the total OPEB liability and assets set aside to pay benefits earned to past and current employees and beneficiaries 1,409,026

Long-term liabilities not payable in the current year are not reported as governmental fund liabilities. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due.

These liabilities consist of:

|                                       |                    |                      |
|---------------------------------------|--------------------|----------------------|
| Accrued interest payable              | (234,458)          |                      |
| Premium / Discount                    | (17,260,378)       |                      |
| Bonds payable                         | (149,110,000)      |                      |
| Accrued compensated absences payable  | (686,177)          |                      |
| OPEB Liability                        | (9,203,859)        |                      |
| Single Employer Pension Plans A and B | <u>(4,132,474)</u> | <u>(180,627,347)</u> |

**Total Net Position** \$ (26,184,057)

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds**

**For the Year Ended June 30, 2022**

|   | <u>General<br/>Fund</u> | <u>Special<br/>Revenue<br/>Fund</u> | <u>Debt<br/>Service<br/>Fund</u> | <u>Capital<br/>Projects<br/>Fund</u> | <u>Other<br/>Governmental<br/>Funds</u> | <u>Total</u>          |
|---|-------------------------|-------------------------------------|----------------------------------|--------------------------------------|---|-----------------------|
| <b>Revenues</b>                                   |                         |                                     |                                  |                                      |   |                       |
| Local sources:                                    |                         |                                     |                                  |                                      |   |                       |
| Taxes   | \$ 41,809,635           | \$ 1,031,365                        | \$ 12,559,201                    | \$ -                                 | \$ -                                    | \$ 55,400,202         |
| Earning from temporary investments                | 238,027                 | 1                                   | 8,209                            | 44,058                               | 4,553                                   | 294,848               |
| Cocurricular activities                           | -                       | 180,275                             | -                                | -                                    | -                                       | 180,275               |
| Other local sources                               | 2,131,225               | 859,458                             | 4,745,563                        | 20,400                               | 3,166                                   | 7,759,812             |
| Intermediate sources:                             |                         |                                     |                                  |                                      |   |                       |
| Restricted revenue                                | 4,113,958               | -                                   | -                                | -                                    | -                                       | 4,113,958             |
| Other intermediate sources                        | -                       | -                                   | -                                | -                                    | -                                       | -                     |
| State sources:                                    |                         |                                     |                                  |                                      |   |                       |
| Unrestricted grants                               | 113,362,227             | -                                   | -                                | -                                    | -                                       | 113,362,227           |
| Restricted grants                                 | 217,011                 | 17,528,477                          | -                                | -                                    | -                                       | 17,745,488            |
| Federal sources:                                  |                         |                                     |                                  |                                      |   |                       |
| Restricted grants                                 | 202,906                 | 30,426,323                          | -                                | -                                    | -                                       | 30,629,230            |
| Total revenues                                    | <u>\$ 162,074,990</u>   | <u>\$ 50,025,900</u>                | <u>\$ 17,312,974</u>             | <u>\$ 64,458</u>                     | <u>\$ 7,719</u>                         | <u>\$ 229,486,040</u> |
| <b>Expenditures</b>                               |                         |                                     |                                  |                                      |   |                       |
| Current:  |                         |                                     |                                  |                                      |   |                       |
| Instruction                                       | 98,792,323              | 27,211,252                          | -                                | -                                    | 8,750                                   | 126,012,325           |
| Supporting services                               | 51,945,504              | 9,852,574                           | -                                | -                                    | -                                       | 61,798,077            |
| Community services                                | -                       | 5,286,713                           | -                                | -                                    | -                                       | 5,286,713             |
| Facilities Acquisition and Construction           | -                       | 107,905                             | -                                | (15,812)                             | -                                       | 92,094                |
| Capital outlay                                    | 177,050                 | 8,583,821                           | -                                | 11,344,676                           | -                                       | 20,105,547            |
| Debt service:                                     |                         |                                     |                                  |                                      |   |                       |
| Principal   | -                       | -                                   | 11,125,000                       | -                                    | -                                       | 11,125,000            |
| Interest and fees                                 | -                       | -                                   | 7,210,460                        | -                                    | -                                       | 7,210,460             |
| Total expenditures                                | <u>\$ 150,914,877</u>   | <u>\$ 51,042,265</u>                | <u>\$ 18,335,460</u>             | <u>\$ 11,328,864</u>                 | <u>\$ 8,750</u>                         | <u>\$ 231,630,215</u> |
| Excess (Deficiency) of revenues over expenditures | <u>\$ 11,160,113</u>    | <u>\$ (1,016,365)</u>               | <u>\$ (1,022,486)</u>            | <u>\$ (11,264,406)</u>               | <u>\$ (1,031)</u>                       | <u>\$ (2,144,175)</u> |
| <b>Other financing sources (uses)</b>             |                         |                                     |                                  |                                      |   |                       |
| Transfers in                                      | -                       | 6,126,912                           | 1,200,000                        | -                                    | -                                       | 7,326,912             |
| Transfers out                                     | (6,720,000)             | (606,912)                           | -                                | -                                    | -                                       | (7,326,912)           |
| Total other financing sources and uses            | <u>\$ (6,720,000)</u>   | <u>\$ 5,520,000</u>                 | <u>\$ 1,200,000</u>              | <u>\$ -</u>                          | <u>\$ -</u>                             | <u>\$ -</u>           |
| Net change in fund balance                        | 4,440,113               | 4,503,635                           | 177,514                          | (11,264,406)                         | (1,031)                                 | (2,144,175)           |
| Fund balance beginning of year                    | <u>24,237,956</u>       | <u>9,935,516</u>                    | <u>1,255,215</u>                 | <u>22,380,894</u>                    | <u>192,439</u>                          | <u>58,002,020</u>     |
| Fund balance end of year                          | <u>\$ 28,678,069</u>    | <u>\$ 14,439,151</u>                | <u>\$ 1,432,729</u>              | <u>\$ 11,116,488</u>                 | <u>\$ 191,408</u>                       | <u>\$ 55,857,845</u>  |



**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balances of Governmental Funds  
to the Statement of Activities**

**For the Year Ended June 30, 2022**

|   |             |                |
|---|-------------|----------------|
| Net Change in Fund Balance  |             | \$ (2,144,175) |
| Amounts reported for governmental activities in the statement of activities are different because:  |             |                |
| Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:   |             |                |
| Capital outlays   | 24,132,712  |                |
| Other adjustments   | (120,007)   |                |
| Depreciation expense  | (9,835,332) | 14,177,374     |
| Long-term debt proceeds are reported as other financing sources in governmental funds. In the Statement of Net Position, however, issuing long-term debt increases liabilities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the Statement of Net Position. This is the amount by which proceeds exceeded repayments: |             |                |
| Bond issuance   | -           |                |
| Accrued Interest  | -           |                |
| Debt principal repaid   | 11,125,000  | 11,125,000     |
| Governmental funds report the effect of premiums, and discounts when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences:   |             |                |
| Amortization of premiums  | 1,435,436   | 1,435,436      |
| The Pension Expense and the changes in deferred inflows and outflows related to the Net Pension Asset represents the changes in Net Pension Asset (Liability) from year to year due to changes in total pension liability and the fair value of pension plan net position available to pay pension benefits   |             |                |
|   |             | 8,624,671      |
| Accrued compensated absences is recognized as an expenditure in the governmental funds when they are paid. In the Statement of Activities, accrued compensated absences are recognized as expenditures when earned.   |             |                |
|   |             | (88,367)       |
| In the Statement of Activities interest is accrued on long-term debt, whereas in the governmental funds, it is recorded as an interest expense when due.  |             |                |
|   |             | 17,680         |
| Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds, and are instead recorded as deferred revenue. They are, however, recorded as revenues in the Statement of Activities.  |             |                |
|   |             | 175,486        |
| Change in GASB 87 Net Lease Asset Position  |             | (1,521,386)    |
| Change in GASB 87 Net Lease Liability Position  |             | 1,510,101      |
| Gain on Amortization of Deferred Inflow   |             | 552,133        |
| The revenues and expenses of the internal service funds are included in governmental activities in the statement of activities  |             |                |
|   |             | 145,592        |
| Single Employer Pension Plan obligation is recognized as an expenditure in the governmental funds when paid. In the Statement of Activities early retirement is recognized as an expenditure when earned District (GASB 73).  |             |                |
|   |             | 583,685        |
| Other Post Employment Benefits (OPEB) are not recognized in the Governmental Funds.   |             |                |
| The change in deferred inflows for the District Stipend (GASB 73)   |             | (95,194)       |
| The change in deferred outflows for the District Stipend (GASB 73)  |             | (246,565)      |
| The change in the deferred inflows for the District Medical OPEB (GASB 75)  |             | (219,832)      |
| The change in the deferred outflows for the District Medical OPEB (GASB 75)   |             | (105,124)      |
| The change in the liability for the PERS RHIA (GASB 75)   |             | 237,309        |
| The change in the liability for the District OPEB (GASB 75)   |             | 673,539        |
| Change in Net Position  |             | \$ 34,837,363  |

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**Statement of Net Position**  
**Internal Service Fund**

**June 30, 2022**

|                                     | <u>Health<br/>Insurance<br/>Fund</u> |
|-------------------------------------|--------------------------------------|
| <b>Assets</b>                       |                                      |
| Current Assets                      |                                      |
| Equity in pooled cash               | \$ -                                 |
| Prepaid Expense                     | 50,175                               |
| Due From Other Funds                | 9,062,760                            |
| Accounts Receivable                 | <u>-</u>                             |
| Total Current Assets                | <u><u>\$ 9,112,935</u></u>           |
| <b>Liabilities and Net Position</b> |                                      |
| Current Liabilities                 |                                      |
| Accounts Payable                    | \$ 414,164                           |
| Payroll Liabilities                 | 4,158                                |
| Claims Payable                      | 1,495,000                            |
| Unearned Revenue                    | 2,239,452                            |
| Due to Other Funds                  | <u>-</u>                             |
| Total Current Liabilities           | <u>\$ 4,152,774</u>                  |
| <b>Unrestricted Net Position</b>    | <u>\$ 4,960,162</u>                  |
| Total Liabilities and Net Position  | <u><u>\$ 9,112,935</u></u>           |

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**Statement of Revenues, Expenses and Changes in Net Position**  
**Internal Service Fund**

**For the Year Ended June 30, 2022**

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|                                     | Health<br>Insurance<br>Fund |
|-------------------------------------|-----------------------------|
| <b>Operating Revenues</b>           |                             |
| Charges for Services                | \$ 19,065,741               |
| Other Local Sources                 | <u>498,916</u>              |
| Total Operating Revenues            | <u>\$ 19,564,657</u>        |
| <b>Operating Expenses</b>           |                             |
| General and Administrative          | \$ <u>19,419,065</u>        |
| Total Operating Expenses            | <u>19,419,065</u>           |
| Total Operating Income (Loss)       | <u>\$ 145,592</u>           |
| <b>Nonoperating Income (Loss)</b>   |                             |
| Interest Income                     | <u>-</u>                    |
| Total Nonoperating Income (Expense) | <u>-</u>                    |
| Change in Net Position              | <u>145,592</u>              |
| Beginning Net Position              | \$ <u>4,814,570</u>         |
| Unrestricted Net Position           | <u>\$ 4,960,162</u>         |

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Statement of Cash Flows  
Internal Service Fund**

**For the Year Ended June 30, 2022**

|  |    | Health<br>Insurance<br>Fund |
|--|----|-----------------------------|
| <b>Cash Flows From Operating Activities</b>      |    |                             |
| Cash Received from Other Funds                   | \$ | 18,428,220                  |
| Other Local Sources                              |    | 498,916                     |
| Cash Paid to Suppliers                           |    | (19,025,968)                |
|  |    | (98,832)                    |
| Net cash provided (used) by operating activities | \$ | (98,832)                    |
| <b>Cash Flows From Investing Activities</b>      |    |                             |
| Interest on Investments                          | \$ | -                           |
| Net increase (decrease) in cash and investments  | \$ | (98,832)                    |
| Cash and investments, beginning of year          |    | 98,832                      |
| Cash and investments, end of year                | \$ | -                           |
| <br><b>Reconciliation of Operating Income to</b> |    |                             |
| Net Cash Provided by Operating Activities        |    |                             |
| Operating Income (Loss)                          |    | 145,592                     |
| (Increase) Decrease in assets                    |    | (637,521)                   |
| Increase (Decrease) in liabilities               |    | 393,098                     |
|  |    | (98,832)                    |
| Net Cash Provided/(used) by Operating Activities | \$ | (98,832)                    |

JACKSON COUNTY SCHOOL DISTRICT 549C

Medford, Oregon

Statement of Fiduciary Net Position  
Fiduciary Funds

June 30, 2022

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|                                       | Private<br>Purpose<br>Trust Fund | Custodial<br>Funds  |
|---------------------------------------|----------------------------------|---------------------|
| <b>Assets</b>                         |                                  |                     |
| Equity in pooled cash and investments | \$ 251,748                       | \$ 2,142,571        |
| Accounts Receivable                   | -                                | 3,896               |
|                                       |                                  |                     |
| Total Assets                          | \$ 251,748                       | \$ 2,146,467        |
| <b>Liabilities</b>                    |                                  |                     |
| Payroll Liabilities                   | -                                | -                   |
| Accounts Payable                      | -                                | 177,389             |
| Due to students and other groups      | -                                | 1,969,079           |
|                                       |                                  |                     |
| Total Liabilities                     | \$ -                             | \$ 2,146,467        |
| <b>Net Position</b>                   |                                  |                     |
| Held in Trust for Other Purposes      | 251,748                          | -                   |
|                                       |                                  |                     |
| Total Net Position                    | \$ 251,748                       | \$ -                |
|                                       |                                  |                     |
| Total Liabilities and Net Position    | <u>\$ 251,748</u>                | <u>\$ 2,146,467</u> |

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Statement of Changes in Fiduciary Net Position  
Fiduciary Funds**

**For the Year Ended June 30, 2022**

|                                | Private<br>Purpose<br>Trust Fund | Custodial<br>Funds |
|--------------------------------|----------------------------------|--------------------|
| <b>Additions</b>               |                                  |                    |
| Earnings on investments        | \$ 5,472                         | \$ 7,151           |
| Contributions                  | 158,966                          | 1,553,202          |
| Total additions                | 164,438                          | 1,560,353          |
| <b>Deductions</b>              |                                  |                    |
| Secondary programs             | 216,543                          | 1,560,353          |
| Transfers Out                  | -                                | -                  |
| Total deductions               | \$ 216,543                       | \$ 1,560,353       |
| Change in net position         | (52,106)                         | -                  |
| Net Position beginning of year | 303,854                          | -                  |
| Net Position end of year       | \$ 251,748                       | \$ -               |

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**



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## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **A. The Financial Reporting Entity**

Jackson County School District 549C (the District) is a municipal corporation governed by an elected seven-member Board of Directors. The Superintendent is hired and managed by the Board. The daily functioning of the District is under the supervision of the Superintendent. As required by generally accepted accounting principles, all activities of the District have been included in these basic financial statements.

The District qualifies as a primary government since it has a separately elected governing body, is a legally separate entity, and is fiscally independent. There are various governmental agencies and special service districts that provide services 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.

### **B. Government-wide and Fund Financial Statements**

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

The Statement of Activities presents a comparison between direct expenses and program revenues for each of its functions/programs. Direct expenses are those that are specifically associated with a function and, therefore, are clearly identifiable to that function. Eliminations have been made to minimize the double counting of internal activities in the Statement of Activities, but Inter-fund services provided and used are not eliminated in the process of consolidation. Program revenues include: charges to students or others for tuition, fees, rentals, material, supplies or services provided; operating grants and contributions; and capital grants and contributions. Revenues 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 fiduciary funds, even though the latter are excluded from the government-wide financial statements. Net Position are reported as restricted when constraints placed on net position use are either externally restricted, imposed by creditors (such as through grantors, contributors or laws) or through constitutional provisions or enabling resolutions.

Government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting (while custodial funds do not have a measurement focus). Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District receives value without giving equal value in exchange, include property taxes, grants, entitlements and donations. On the accrual basis of accounting, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Under terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted Net Position available to finance the program. It is the District's policy to first apply cost-reimbursement grant resources to such programs and then general revenues.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Private purpose trust funds use the accrual method while all governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the combined balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All governmental fund types use the modified accrual basis of accounting while all custodial funds and private purpose trust funds use the accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers property taxes available if they are collectible within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. Expenditures for early retirement benefits are recorded as funded. Principal and interest on general long-term obligations are recorded as fund liabilities when due. Vested compensated absences are recorded as expenditures only if they have matured.

Those revenues susceptible to accrual are property taxes, interest revenue, state, county and local shared revenue, federal and state grants, and sales of assets on contract.

The District reports one general fund, one debt service fund, one special revenue fund, one capital projects fund, one permanent fund, and one custodial fund. The permanent fund is accounted for utilizing the modified accrual basis of accounting. Under this method, revenues are recorded at the time they are earned and expenses are recorded at the time the liabilities are incurred.

The District reports deferred revenue on its balance sheet for Governmental Funds. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are internal health insurance charges. Operating expenses for internal service funds include the cost of sales and services, and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)**

The District reports the following major governmental funds:

#### **General Fund**

This fund accounts for all general operating revenues, expenditures, and transfers of the District and for certain special education programs except those required to be accounted for in another fund. The principal revenue sources are property taxes and an apportionment of income taxes from the State of Oregon School Support Fund.

#### **Special Revenue Funds**

These funds primarily account for revenues and expenditures of grants restricted for specific educational projects. Principal revenue sources are federal grants through the state. These funds also include the Project Reserve Fund whose revenue sources are from state monies and transfers from other funds that are designated for items such as building maintenance reserves, software and hardware replacement, classroom furniture replacement, and vehicle replacement.

#### **Capital Projects Fund**

This fund accounts for revenues and expenditures for capital construction projects related to the May 2021 \$19.750 million Full Faith and Credit bond issuance and to a lesser extent a de minimis amount remaining from the November 2006 voter approved \$188.98 million bond authorization. Principal revenue sources are from bond proceeds.

#### **Debt Service Funds**

These funds account for the accumulation of resources and for payment of principal and interest for general obligation debt, PERS pension bonds and full faith and credit bonds. The principal source of revenue for general obligation debt is property taxes, for PERS obligation bonds is a payroll tax charged to other funds and for the full faith & credit bonds is a transfer of funds from the General Fund.

Additionally, the government reports the following other fund types:

#### **Private Purpose Trust Funds**

These funds account for resources received and held by the District in a fiduciary capacity. Disbursements from these funds are made in accordance with the trust agreement or conditions of the trust for the particular fund. The Student Scholarship Private Purpose Trust Fund is an example of this type of fund.

#### **Custodial Funds**

These funds account for assets held by the District in a custodial capacity or as agent for individuals, private organizations, other governmental units, or other funds. This fund consists of the Student Activity Funds for the District.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **Proprietary Funds**

Proprietary funds are used to account for a government's business-type activities. There are two types of proprietary funds - enterprise funds and internal service funds. Both fund types use the same generally accepted accounting principles (GAAP) as similar to businesses in the private sector. Both enterprise and internal service funds recover the full cost of providing services (including capital costs) through fees and charges on those who use their services. The adopted budget for each proprietary fund is based on the modified accrual basis. However, the management of these funds is based on the "bottom line" and whether the expenses are supported by revenue. The District uses "net unrestricted assets" to evaluate these funds. This method is similar to working capital and is the result of all transactions that affect unrestricted assets and liabilities. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service funds are internal health insurance charges. The District is self-funded and self-insured in relation to health insurance. The basis for estimating the incurred but not paid claims are reviewed by a third party administrator and they estimate the claims lag liability based on most recent two years claims lag plus an additional 10% margin for inflation. The carrying amount of liabilities is \$1,495,000 up to 9.2% from prior year. Operating expenses for internal service funds include the cost of sales and services, and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

### **Internal Service Funds**

Internal Service Funds are for the financing of goods or services provided by one department or agency to other departments or agencies of the District, or to other governmental units, on a cost-reimbursement basis. Such funds shall utilize the accrual basis of accounting. The District self-funded, self-insurance fund is an example of an Internal Service Fund.

## **D. Assets, Liabilities, and Net Position or Equity**

### **Cash and Cash Equivalents and Investments**

For the purpose of the cash flow statement, the statement of Net Position and the balance sheet, monies in the Oregon State Local Government Investment Pool, savings deposits, demand deposits and cash with county treasurer are considered to be cash and cash equivalents. Investments with a remaining maturity of more than one year at the time of purchase are stated at fair value.

### **Property Taxes**

Uncollected real and personal property taxes are reflected on the statement of Net Position and the balance sheet as receivables. Uncollected taxes are deemed to be substantially collectible or recoverable through liens; therefore, no allowance for uncollectible taxes has been established. All property taxes receivable are due from property owners within the District.

Under state law, county governments are responsible for extending authorized property tax levies, computing tax rates, billing and collecting all property taxes, and making periodic distributions of collections to entities levying taxes. Property taxes become a lien against the property when levied on July 1 of each year and are payable in three installments due on November 15, February 15 and May 15. Property tax collections are distributed monthly except for November, when such distributions are made weekly.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Assets, Liabilities, and Net Position or Equity (continued)**

Inventories and Prepaid Items

School operating supplies, maintenance supplies, and food and other cafeteria supplies are stated at average invoice cost. Commodities purchased from the United States Department of Agriculture in the Food Service Fund are included in the District's inventories at USDA wholesale value. The District accounts for the inventory based on the consumption method. Under the consumption method, inventory is recorded when purchased and expenditures/expenses are recorded when inventory items are used. Donated commodities consumed during the year are reported as revenues and expenditures. The amount of unused donated commodities at balance sheet date is considered immaterial for reporting purposes. Prepaid assets are recognized as expenditures when their use benefits the District.

Accounts and Other Receivables

Accounts and other receivables are comprised primarily of claims for reimbursement of costs under various federal, state and local grants.

Lease Assets

Lease assets are assets which the government leases for a term of more than one year. The value of leases is determined by the net present value of the leases at the government's incremental borrowing rate at the time of the lease agreement, amortized over the term of the agreement.

Leases Payable

In the government-wide financial statements, leases payable are reported as liabilities in the Statement of Net Position. In the governmental fund financial statements, the present value of lease payments is reported as other financing sources.

Grant Accounting

Unreimbursed expenditures due from grantor agencies are reflected in the basic financial statements as receivables and revenues. Grant revenues are recorded at the time eligible expenditures are incurred. Cash received from grantor agencies in excess of related grant expenditures are recorded as unearned revenue on the statement of Net Position and the balance sheet.

Capital Assets

Capital assets are recorded at original cost or estimated original cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement should be reported at acquisition value rather than fair value. Capital assets are defined by the government as assets with an initial, individual cost of at least \$5,000 and an estimated useful life in excess of one year. Interest incurred during construction is not capitalized. The cost of routine maintenance and repairs that do not add to the value of the assets or materially extend asset lives are charged to expenditures as incurred and not capitalized. Capital assets are depreciated using the straight-line method over the following useful lives:

|                            |                |
|----------------------------|----------------|
| Buildings and improvements | 10 to 50 years |
| Vehicles and Equipment     | 3 to 30 years  |

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **Compensated Absences**

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay any amounts when an employee separates from service with the District. All vacation pay is accrued when incurred in the government-wide financial statements.

### **Long-term Obligations**

In the government-wide financial statements, long-term obligations are reported as a liability in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the bonds outstanding method. Debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in the period incurred. Bonds payable are reported net of the applicable bond premium or discount. As permitted by GASB Statement No. 34, the cost of prior bond issuance will be amortized prospectively from the date of adoption of GASB Statement No. 34.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### **Retirement Plans**

Substantially all of the District's employees are participants in the State of Oregon Public Employees Retirement System (PERS). For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of PERS and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. GASB Statements 68 and 71 have been implemented as of July 1, 2014.

### **Other Post-Employment Benefits**

Eligible employees who elect early retirement are entitled to payment of administrative fees and medical claims according to the District's self-insurance coverage in a cost sharing model through June 30, 2022 and as a one-time payment thereafter. GASB Statements 73 and 75 are implemented as of July 1, 2016.

### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **Budgetary Information**

A budget is prepared and legally adopted for all funds on the modified accrual basis of accounting in the main program categories required by the Oregon Local Budget Law. The District does not use encumbrance accounting for budgetary purposes. The budgets for all funds are adopted on a basis consistent with generally accepted accounting principles except for: (1) Capital Outlay Expenditures, including items below the District's capitalization level, which are budgeted by function.

### **Deferred outflows/inflows of resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources which represent a consumption of net assets that applies to future periods. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources which represent an acquisition of net assets that applies to future periods. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only two types of deferral items, which arises only under the modified accrual basis of accounting, which qualifies for reporting in this category. The District inflows and outflows are clearly labeled on the face of the financial statement.

### **Net position flow assumption**

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which resources are considered applied. It is the District's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

### **Fund Equity**

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

- Nonspendable fund balance represents amounts that are not in a spendable form. The nonspendable fund balance represents inventories and prepaid items.
- Restricted fund balance represents amounts that are legally restricted by outside parties for a specific purpose (such as debt covenants, grant requirements, donor requirements, or other governments) or are restricted by law (constitutionally or by enabling legislation).
- Committed fund balance represents funds formally set aside by the District Board of Directors for a particular purpose. The use of committed funds would be approved by resolution.



## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

- Assigned fund balance represents amounts that are constrained by the expressed intent to use resources for specific purposes that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the governing body or by an official to whom that authority has been given by the governing body. The Board of Directors of Jackson County School District 549C has granted the Superintendent and the Deputy Superintendent of Operations the authority to classify portions of the ending fund balance as Assigned.
- Unassigned fund balance is the residual classification of the General Fund. Only the General Fund may report a positive unassigned fund balance. Other governmental funds would report any negative residual fund balance as unassigned.

The governing body has approved the following order of spending regarding fund balance categories: restricted resources are spent first when both restricted and unrestricted (committed, assigned or unassigned) resources are available for expenditures. When unrestricted resources are spent, the order of spending is committed (if applicable), assigned (if applicable) and unassigned.

To preserve a sound financial system and to provide a stable financial base, the governing body has adopted a minimum fund balance policy. The Board of Directors of Jackson County School District 549C has directed the Superintendent to manage the current adopted budget in such a way as to ensure the ending fund balance of at least five (5) percent of total adopted revenues. If the ending fund balance is projected to fall below the five percent targeted level, the Board will be notified by staff. The Board may then consider possible options to address the situation.

### **Fair Value Inputs and Methodologies and Hierarchy**

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

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

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

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

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

## **2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

The District begins its budget process early in each fiscal year with the establishment of the budget committee. In the fall, public input is invited as the Board decides the budget priorities for the next year. The budget is developed through winter with the budget committee approving the budget in the spring. Public notices of the budget hearing are published generally in the spring with a public hearing being held approximately three weeks later. The Board can amend the budget prior to adoption; however, budgeted expenditures for each fund cannot be increased by more than ten percent. The budget is then adopted, appropriations are made and the tax levy declared no later than June 30<sup>th</sup> each year. Expenditure budgets are appropriated at the following levels for each fund:

### **LEVEL OF CONTROL**

- Instruction
- Support Services
- Enterprise and Community Services
- Facilities Acquisition and Construction
- Other Uses of Funds:
  - Interfund Transactions
  - Debt Service
- Contingency

Expenditures cannot legally exceed the above appropriation levels except in the case of grants that could not be estimated at the time of budget adoption. Appropriations lapse at the fiscal year end. Management may amend line items in the budget without Board approval as long as appropriation levels (the legal level of control) are not changed. Supplemental appropriations may occur if the Board approves them due to a need that exists which was not determined at the time the budget was adopted.

There were two places where spending exceeded appropriations in the fiscal year. Transfers out to other funds in the Special Revenue Fund were over budget \$88,912, but it should be noted Transfers in from other funds were over an offsetting amount. Purchased Services in the Permanent Scholarship Fund were over \$2,750. Other than these two exceptions expenditures were within authorized appropriations for the year ended June 30, 2022 without exception.

## **3. BUDGETARY BASIS OF ACCOUNTING**

While the District reports financial position, results of operations, and changes in fund balance/Net Position on the basis of accounting principles generally accepted in the United States of America (GAAP), the District's budgetary basis of accounting differs from generally accepted accounting principles. The budgetary statements provided as part of supplementary information elsewhere in this report are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The primary difference between the District's budgetary basis and GAAP basis is the classification of capital outlay that for budgetary purposes is reported within the functional categories at the level of appropriation control. On a GAAP basis, capital outlay is separately reported after current expenditures.

**4. CASH AND INVESTMENTS**

Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool, and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool’s share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board, which establish diversification percentages and specify the types and maturities of investments. The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund appears to be in compliance with all portfolio guidelines at June 30, 2022. The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. We intend to measure these investments at book value since it approximates fair value. The pool is comprised of a variety of investments. Amounts in the State Treasurer’s Local Government Investment Pool are not required to be collateralized. These investments are characterized as a level 2 fair value measurement in the Oregon Short-term Fund’s audited financial report. As of June 30, 2022, the fair value of the position in the LGIP is 98.98% of the value of the pool shares as reported in the Oregon Short-term Fund audited financial statements. A fair value adjustment was not made to the financial statements due to significance, however if it were made the adjustment would be as follows:

|  |                          |
|--|--------------------------|
| LGIP fair value risk assessment at June 30, 2022 |                          |
| LGIP Statement Value                             | \$ 39,613,007            |
| LGIP Fair Value Percentage                       | 98.98%                   |
| LGIP Fair Value                                  | <u>39,208,955</u>        |
| Loss risk at Fair Value                          | <u><u>\$ 404,052</u></u> |

Cash and Investments at June 30, 2022 (recorded at fair value) consisted of:

|   |                             |
|---|-----------------------------|
| Deposits with Financial Institutions    |                             |
| Demand Deposits                         | \$ 7,114,872                |
| Investments                             | <u>73,947,963</u>           |
| Total Cash and Investments by Type      | <u><u>\$ 81,062,835</u></u> |
| Governmental Funds                      | \$ 78,668,515               |
| Fiduciary Funds                         | <u>2,394,320</u>            |
| Total Cash and Investments by Fund Type | <u><u>\$ 81,062,835</u></u> |

**Custodial Credit Risk for Deposits**

At year-end, the District’s net carrying amount of deposits was \$7,114,872 and the bank balance was \$7,849,367. Of these deposits, \$500,000 was covered by federal depository insurance. The remaining deposits are collateralized by the Oregon Public Funds Collateralization Program (PFCP). Oregon Revised Statutes and District policy require depository institutions to maintain on deposit, with the collateral pool manager, securities having a value not less than 10% of their quarter-end public fund deposits if they were all capitalized, 25% of their quarter end public fund deposits if they are adequately capitalized, or 110% of their quarter-end public fund deposits if they are undercapitalized or assigned to pledge 110% by the Office of the State Treasurer.

**4. CASH AND INVESTMENTS (continued)**

The District had the following investments and maturities:

| Investment Type                   | Fair Value           | Investment Maturities (in months) |                      |
|-----------------------------------|----------------------|-----------------------------------|----------------------|
|                                   |                      | Less than 3                       | More than 3          |
| State Treasurer’s Investment Pool | \$ 39,613,007        | \$ 39,613,007                     | \$ -                 |
| US Treasuries                     | 33,834,367           | -                                 | 33,834,367           |
| Money Market Funds                | 500,589              | 500,589                           | -                    |
| <b>Total</b>                      | <b>\$ 73,947,963</b> | <b>\$ 40,113,596</b>              | <b>\$ 33,834,367</b> |

Interest Rate Risk. Oregon Revised Statutes require investments to not exceed a maturity of 18 months, except when the local government has adopted a written investment policy that was submitted to and reviewed by the OSTFB. The District does not have any investments that have a maturity date beyond 18 months.

Credit Risk. Oregon Revised Statutes does not limit investments as to credit rating for securities purchased from US Government Agencies or USGSE. The State Investment Pool is not rated.

Custodial credit risk. Custodial credit risk of bank demand deposits is the risk that in the event of bank failure, the District's deposits may not be returned to it. Custodial credit risk of certificates of deposit is the risk that, in the event of a transactional counter party failure, the District would not be able to recover the value of its investment in the possession of an outside party.

Concentration of Credit Risk. The District’s investment policy places no limit on the amount the District may invest in U.S. government agency securities and instrumentalities of government-sponsored corporations, the state treasurer’s investment pool, commercial paper or State and Local Securities.

**5. RECEIVABLES**

Receivables as of year-end for the District’s individual major funds and non-major, internal service, and fiduciary funds in the aggregate, are as follows:

| Receivables              | General Fund        | Special Revenue Fund | Capital Projects Fund | Debt Service Fund | Total                |
|--------------------------|---------------------|----------------------|-----------------------|-------------------|----------------------|
| Accounts and Grants      | \$ 1,020,055        | \$ 8,029,981         | -                     | -                 | \$ 9,050,036         |
| Notes Receivable         | -                   | -                    | 230,186               | -                 | 230,186              |
| Property Taxes           | 1,760,931           | -                    | -                     | 528,966           | 2,289,897            |
| <b>Total Receivables</b> | <b>\$ 2,780,986</b> | <b>\$ 8,029,981</b>  | <b>\$ 230,186</b>     | <b>\$ 528,966</b> | <b>\$ 11,570,119</b> |

All significant amounts of Accounts and Grants receivables are expected to be collected within a year. Property taxes receivable and the long-term note in the Capital Projects Fund are expected to take more than a year to collect.

**6. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2022 was as follows:

|  | <u>Balance<br/>June 30, 2021</u> | <u>Additions</u>  | <u>Reclassification<br/>and<br/>Deletions</u> | <u>Balance<br/>June 30, 2022</u> |
|--|----------------------------------|-------------------|---|----------------------------------|
| Governmental Activities:                       |                                  |                   |   |                                  |
| Capital Assets Not Being Depreciated:          |                                  |                   |   |                                  |
| Land   | 5,669,786                        | -                 | -   | 5,669,786                        |
| Total Capital Assets Not Being Depreciated     | <b>5,669,786</b>                 | -                 | -   | <b>5,669,786</b>                 |
| Capital Assets Being Depreciated:              |                                  |                   |   |                                  |
| Buildings and Improvements                     | 294,949,299                      | 18,677,369        | -   | 313,562,668                      |
| Buildings and Improvements Intangible          | -                                | 1,667,741         | (183,334)                                     | 1,494,407                        |
| Vehicles and Equipment                         | 6,816,016                        | 1,428,452         | (108,525)                                     | 8,135,944                        |
| Vehicles and Equipment Intangible              | -                                | 2,349,150         | -   | 2,349,150                        |
| Total Capital Assets Being Depreciated         | <b>301,665,315</b>               | <b>24,132,712</b> | <b>(291,859)</b>                              | <b>325,506,168</b>               |
| Accumulated Depreciation:                      |                                  |                   |   |                                  |
| Buildings and Improvements                     | 120,538,473                      | 7,929,059         | (112,925)                                     | 128,354,606                      |
| Buildings and Improvements Intangible          | -                                | 681,470           | (183,334)                                     | 498,136                          |
| Vehicles and Equipment                         | 4,921,087                        | 384,887           | 124,407                                       | 5,430,382                        |
| Vehicles and Equipment Intangible              | -                                | 839,916           | -   | 839,916                          |
| Total Accumulated Depreciation                 | <b>125,459,560</b>               | <b>9,835,332</b>  | <b>(171,853)</b>                              | <b>135,123,039</b>               |
| Total Capital Assets Being Depreciated,<br>Net | <b>176,205,754</b>               | <b>14,297,380</b> | <b>(120,007)</b>                              | <b>190,383,128</b>               |
| Government Activities                          |                                  |                   |   |                                  |
| Capital Assets Net                             | <b>181,875,540</b>               | <b>14,297,380</b> | <b>(120,007)</b>                              | <b>196,052,914</b>               |

Depreciation expense was charged to functions/programs of the District as follows:

|  |  |              |
|--|--|--------------|
| Governmental Activities                                |  |              |
| Instruction  |  | \$ 6,392,966 |
| Support Services                                       |  | 3,147,306    |
| Community Services                                     |  | 295,060      |
| Total Depreciation Expense All Governmental Activities |  | \$ 9,835,332 |

**7. INTERFUND RECEIVABLE/ PAYABLE AND TRANSFERS**

Transfers were made from the general fund to the special revenue fund primarily to partially fund capital maintenance, curriculum purchases, IT infrastructure and PERS reserves. The General Fund transfer to Debt Service is to fund the debt service payment on the 2021 FFC bonds. The Due to/Due from amounts are used as a pooling of cash between the various funds.

| <u>Fund Type</u>       | <u>Transfers In</u> | <u>Transfers Out</u> |
|------------------------|---------------------|----------------------|
| General Fund           | -                   | \$ 6,720,000         |
| Special Revenue Fund   | 6,126,912           | 606,912              |
| Debt Service Fund      | 1,200,000           | -                    |
| <b>Total Transfers</b> | <b>\$ 7,326,912</b> | <b>\$ 7,326,912</b>  |

| <u>Fund Type</u>             | <u>Due From</u>     | <u>Due To</u>       |
|------------------------------|---------------------|---------------------|
| General Fund                 | -                   | \$ 9,062,760        |
| Health Self-Funded Insurance | \$ 9,062,760        |                     |
| <b>Total Transfers</b>       | <b>\$ 9,062,760</b> | <b>\$ 9,062,760</b> |

**8. DEBT**

**BONDS PAYABLE:**

Limited Tax Pension Obligation Bonds, Series 2007

In October 2007, the district issued \$40,215,000 of Pension Obligation Bonds, the proceeds of which went directly to PERS as a pre-payment on future pension obligations for the purpose of reducing the District’s annual contribution rates. Currently outstanding bonds are as follows:

| <u>Purpose</u>     | <u>Interest Rate</u> | <u>Amount</u> |
|--------------------|----------------------|---------------|
| Pension Obligation | 4.95-5.67%           | \$ 21,130,000 |

Defaults and Remedies –

1. The occurrence of one or more of the following constitutes an Event of Default under the Resolution and the Bonds:

- (a) Failure by the District to pay Bond principal, interest or premium when due (whether at maturity, or upon redemption after a Bond has been properly called for redemption);
- (b) Failure by the District to observe and perform any covenant, condition or agreement on its part to be observed or performed for the benefit of the Owners of the Bonds, for a period of sixty (60) days after written notice to the District by the Owners of fifty-one (51%) percent or more of the principal amount of Bonds then Outstanding specifying such failure and requesting that it be remedied; provided however, that if the failure stated in the notice cannot be corrected within such sixty (60) day period, it will not constitute an Event of Default so long as corrective action is instituted by the District within the sixty (60) day period and diligently pursued, and the default is corrected as promptly as practicable after the written notice referred to in this paragraph; or,

**8. DEBT (continued)**

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

(2) The Owners of fifty-one (51%) percent or more of the principal amount of Bonds then Outstanding may waive any Event of Default and its consequences except, an Event of Default as described in paragraph (1)(a) above.

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

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

**General Obligation Refunding Bonds, Series 2015**

In March 2015, the District sold \$138,530,000 in General Obligation refunding bonds to reduce interest expense on 2007A, 2007B, 2008 and 2009 general obligation bonds. Based on the structure of the bonds, the issuance also included a \$22,395,909.60 reoffering premium. The net present value savings from the refunding was \$10,490,534 and the net present value benefit was 7.573%. The bonds mature serially over 19 years with increasing principal amounts due each year and will mature December 15, 2033. The bonds had interest only payments until December 15, 2017. Currently outstanding bonds are as follows:

| <u>Purpose</u>     | <u>Interest Rate</u> | <u>Amount</u>  |
|--------------------|----------------------|----------------|
| General Government | 2.00-5.00%           | \$ 108,700,000 |

**Defaults and Remedies –**

The only significant default or remedy in the agreement for these bonds is the payment of the principal and interest on these bonds when due is guaranteed by the full faith and credit of the State of Oregon under the provisions of the Oregon School Bond Guaranty Act – Oregon Revised Statutes (ORS) 328.321 and 328.356.

**8. DEBT (continued)**

Full Faith and Credit Bonds 2021

In May 2021, the District sold \$19,750,000 in Full Faith and Credit bonds to provide for capital construction of school facilities. Based on the structure of the bonds, the issuance also included a \$2,953,460.70 reoffering premium. The average coupon is the weighted average of each coupon rate used in the issue. It represents the average rate to be paid by the District. The average coupon for the issue of the Series 2021 Obligations is 3.3286%. The Net Interest Cost (NIC) is a more accurate measure of the borrowing cost than the average coupon because the NIC includes, as a cost of financing, any underwriter’s discount or original issue premium or discount from par associated with the issue. The NIC for the Series 2021 Obligations is 2.3147%. The bonds mature serially over 25 years and will mature December 15, 2033. The bonds have interest only payments until June 15, 2046. Currently outstanding bonds are as follows:

|                    |                      |               |
|--------------------|----------------------|---------------|
| Purpose            | <u>Interest Rate</u> | <u>Amount</u> |
| General Government | 3.00-4.00%           | \$ 19,280,000 |

Defaults and Remedies –

The only significant default or remedy in the agreement for these bonds is the payment of the principal and interest on these bonds when due is guaranteed by the full faith and credit of the State of Oregon under the provisions of the Oregon School Bond Guaranty Act – Oregon Revised Statutes (ORS) 328.321 and 328.356.

Changes in bonds outstanding are as follows:

| Issue Date       | Rate  | Original Issue               | Outstanding July 1, 2021 | Issued      | Matured and Redeemed | Outstanding June 30, 2022 |
|------------------|-------|------------------------------|--------------------------|-------------|----------------------|---------------------------|
| October 31, 2007 | 5.64% | 40,215,000                   | \$ 24,140,000            | -           | 3,010,000            | 21,130,000                |
| March 3, 2015    | 2.76% | 138,530,000                  | 116,345,000              | -           | 7,645,000            | 108,700,000               |
| May 19, 2021     | 2.31% | 19,750,000                   | 19,750,000               | -           | 470,000              | 19,280,000                |
|                  |       | <b>Subtotal</b>              | <b>\$160,235,000</b>     | <b>-</b>    | <b>\$ 11,125,000</b> | <b>\$ 149,110,000</b>     |
|                  |       | Unamortized Premium/Discount | 18,695,814               | -           | 1,435,436            | 17,260,378                |
|                  |       | <b>Total Bonds Payable</b>   | <b>\$178,930,814</b>     | <b>\$ -</b> | <b>\$ 12,560,436</b> | <b>\$ 166,370,378</b>     |



**8. DEBT (continued)**

Future Maturities of bonds payable as follows:

| Fiscal Year (s)<br>Ending June 30 | Principal             | Interest             |
|-----------------------------------|-----------------------|----------------------|
| 2023                              | 11,860,000            | 6,665,541            |
| 2024                              | 12,590,000            | 6,142,118            |
| 2025                              | 13,380,000            | 5,572,283            |
| 2026                              | 14,150,000            | 5,019,309            |
| 2027                              | 15,055,000            | 4,332,444            |
| 2028 - 2032                       | 57,270,000            | 12,645,325           |
| 2033 - 2037                       | 15,590,000            | 2,224,375            |
| 2038 - 2042                       | 4,810,000             | 1,030,050            |
| 2043 - 2046                       | 4,405,000             | 269,325              |
| <b>Total</b>                      | <b>\$ 149,110,000</b> | <b>\$ 43,900,770</b> |

Total long-term liabilities, as reported in the Statement of Net Position, are as follows:

|  | Amounts Due<br>Within One Year | Amounts Due in<br>More Than One<br>Year | Total                 |
|--|--------------------------------|---|-----------------------|
| GO Bonds Net of Premium                      | \$ 9,104,796                   | \$ 113,032,750                          | \$ 122,137,546        |
| Proportionate Share of Net Pension Liability |                                | 75,317,386                              | 75,317,386            |
| Pension Bonds Net of Premium                 | 3,572,502                      | 18,545,008                              | 22,117,510            |
| Full Faith & Credit Bonds Net of Premium     | 618,138                        | 21,497,184                              | 22,115,322            |
| Other Post-Employment Benefits (GASB 75)     | 739,648                        | 8,464,211                               | 9,203,859             |
| Single Employer Pension Plan (GASB 73)       | 709,495                        | 3,422,979                               | 4,132,474             |
| Intangible Liabilities (GASB 87)             | 1,362,483                      | 1,154,307                               | 2,516,790             |
| Accrued Compensation Payable                 | 366,139                        | 320,038                                 | 686,177               |
| <b>Total Long-term Liabilities</b>           | <b>\$ 16,473,201</b>           | <b>\$ 241,753,863</b>                   | <b>\$ 258,227,064</b> |

The Bonds are paid from the Debt Service Fund and all other obligations are paid out of the general fund.

Compensated Absences:

As accrued vacation pay is due on request or termination, the District considers all Compensated Absences payable within a year. Changes in compensated absences are as follows:

|                  | June 30, 2021 | Additions | Deletions | June 30, 2022 | Within one year |
|------------------|---------------|-----------|-----------|---------------|-----------------|
| Vacation Payable | \$597,810     | \$686,177 | \$597,810 | \$686,177     | \$366,139       |

Direct Borrowings/Placements

As of June 30, 2022, the District did not have any direct borrowing/placements.

## 9. DEFINED BENEFIT PENSION PLAN

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

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2021-ACFR.pdf>

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

- a. **PERS Pension (Chapter 238).** The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
  - i. **Pension Benefits.** The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General Service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier 1 general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.
  - ii. **Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following contributions are met:
    - member was employed by PERS employer at the time of death,
    - member died within 120 days after termination of PERS covered employment,
    - member died as a result of injury sustained while employed in a PERS-covered job, or
    - member was on an official leave of absence from a PERS-covered job at the time of death.
  - iii. **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.
  - iv. **Benefit Changes After Retirement.** Members may choose to continue participation in their variable account after retiring and may experience annual benefit fluctuations due to changes in the fair value of the underlying global equity investments of that account. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes (COLA). The COLA is capped at 2.0 percent.

9. **DEFINED BENEFIT PENSION PLAN (continued)**

b. **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.

i. **Pension Benefits.** This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:

*Police and fire:* 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.

*General Service:* 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.

A member of the pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.

ii. **Death Benefits.** Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. The surviving spouse may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70½ years.

iii. **Disability Benefits.** A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

**Contributions** – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2019 actuarial valuation, which became effective July 1, 2021. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2022 were \$16,322,702, excluding amounts to fund employer specific liabilities and approximately \$4,663,565 was charged for the year ended June 30, 2022 as PERS benefit expenditures to be used for bond payments as they become due. In addition approximately \$3,181,415 in employee contributions were paid or picked up by the District in fiscal 2022. At June 30, 2022, the District reported a net pension liability of \$75,317,386 for its proportionate share of the net pension liability. The 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 dated December 31, 2019. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of the measurement date of June 30, 2021 and 2020, the District's proportion was .629 percent and .666 percent, respectively. Pension expense for the year ended June 30, 2022 was a debit of \$14,505,597.

**9. DEFINED BENEFIT PENSION PLAN (continued)**

The employer contribution rates in effect for the year ended June 30, 2022 were:

- (1) Tier 1/Tier 2 – 21.88%
- (2) OPSRP general services – 18.77%

|  | <u>Deferred Outflow<br/>of Resources</u> | <u>Deferred Inflow<br/>of Resources</u> |
|--|--|---|
| Difference between expected and actual experience                                    | \$ 7,050,200                             | \$ -                                    |
| Changes in assumptions   | 18,854,209                               | 198,217                                 |
| Net difference between projected and actual earnings on investments                  | -  | 55,756,877                              |
| Net changes in proportionate share   | -  | 10,975,198                              |
| Differences between Employers contributions and proportionate share of contributions | <u>3,503,657</u>                         | <u>352,027</u>                          |
| Subtotal – prior to post MD contributions  | <u>29,408,066</u>                        | <u>67,282,319</u>                       |
| Employer contributions subsequent to measuring date                                  | <u>16,322,702</u>                        | <u>-</u>                                |
| Deferred outflow (inflow) of resources   | <u>\$ 45,730,768</u>                     | <u>\$ 67,282,319</u>                    |

The amount of contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the fiscal year ended June 30, 2023.

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

| Year Ending June 30 | <u>Amount</u>          |
|---------------------|------------------------|
| 2023                | \$ (7,343,215)         |
| 2024                | (7,957,727)            |
| 2025                | (9,795,603)            |
| 2026                | (14,303,512)           |
| 2027                | 1,525,803              |
| Thereafter          | -                      |
| Total               | <u>\$ (37,874,253)</u> |

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated February 25, 2022. Oregon PERS produces an independently audited Comprehensive Annual Report which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2021-ACFR.pdf>

**9. DEFINED BENEFIT PENSION PLAN (continued)**

**Actuarial Valuations** – The employer contribution rates effective July 1, 2021 through June 30, 2023, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (estimated amount necessary to finance benefits earned by employees during the current service year), (2) an amount for the amortization unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial liabilities being amortized over 20 years.

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

**Actuarial Methods and Assumptions:**

|                           |  |
|---------------------------|--|
| Valuation date            | December 31, 2019  |
| Experience Study Report   | 2018, Published July 24, 2019  |
| Actuarial cost method     | Entry Age Normal   |
| Amortization method       | Level percentage of payroll  |
| Asset valuation method    | Market value of assets   |
| Inflation rate            | 2.40 percent   |
| Investment rate of return | 6.90 percent   |
| Discount rate             | 6.90 percent   |
| Projected salary increase | 3.40 percent   |
| Cost of Living Adjustment | Blend of 2% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on service   |
| Mortality                 | Healthy retirees and beneficiaries:<br>Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. |

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2018 Experience Study which is reviewed for the four-year period ending December 31, 2019.

**9. DEFINED BENEFIT PENSION PLAN (continued)**

**Assumed Asset Allocation:**

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

*Source: June 30, 2021 PERS ACFR; p. 104)*

**Long-Term Expected 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. The table below shows Milliman’s assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

*(Source of table below: June 30, 2021 PERS ACFR; p. 74)*

| <b>Asset Class</b>                   | <b>Target Allocation</b> | <b>Compound Annual (Geometric) Return</b> |
|--------------------------------------|--------------------------|---|
| 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 – Multi-strategy | 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%                                     |
| <i>Assumed Inflation - Mean</i>      |                          | 2.40%                                     |

**9. DEFINED BENEFIT PENSION PLAN (continued)**

**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 the plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s proportionate share of the net pension liability to changes in the discount rate – The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 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-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate.

|  | 1%<br>Decrease<br>(5.90%) | Discount<br>Rate<br>(6.90%) | 1%<br>Increase<br>(7.90%) |
|--|---------------------------|-----------------------------|---------------------------|
| District's proportionate share of<br>the net pension liability | \$ 147,905,328            | \$ 75,317,386               | \$ 14,587,623             |

**Changes Subsequent to the Measurement Date**

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

There are no changes subsequent to the June 30, 2021 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

**Deferred Compensation Plan**

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

## **9. DEFINED BENEFIT PENSION PLAN (continued)**

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

#### *Plan Description:*

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

#### *Pension Benefits:*

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

#### *Death Benefits:*

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

#### *Contributions:*

Excluding Medford Education Association members, employees of the District pay six (6) percent of their payroll. The District did not make any optional contributions to member IAP accounts for the year ended June 30, 2022.

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

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

## **10. SINGLE EMPLOYER PENSION PLAN (GASB 73)**

Plan Description – Jackson county school district 549c provides two single employer defined benefit pension plans referred to as Plan A and Plan B for certain employees who meet qualifying criteria. All benefits of the system are established by the Board of directors of Jackson County School District 549c. The plan is reported as part of the Comprehensive Annual Financial Report issued by Jackson County School District 549c and no stand-alone report was issued. The District did not establish an irrevocable trust (or equivalent arrangement) to account for the plan. The actuarial reports are combined since the total liabilities are not individually significant.



**10. SINGLE EMPLOYER PENSION PLAN (GASB 73) (continued)**

Funding Policy – The benefits from this program are funded from the General Fund. There is no obligation on the part of the District to fund these benefits in advance.

Actuarial Methods and Assumptions – The District engaged an actuary to perform an evaluation as of June 30, 2021 using entry age normal, level percent of salary Actuarial Cost Method. The Single Employer Pension Plan liability was determined using the following actuarial assumptions, applied to all periods including the measurement:

|  |         |      |
|--|---------|------|
| Discount Rate per year                 |         | 3.5% |
| General Inflation Rate per year        |         | 2.0% |
| Salary Scale per year                  |         | 3.0% |
| Annual Medical Premium increase rate   | 2020-21 | 6.5% |
| Decreasing 0.1% per year until 2039-40 | 2040+   | 4.5% |

Mortality rates were based on Pub-2010 Teachers table, separate Employee/Health Annuitant, sex distinct, generational, no setback. Active male participants are 120% of the table rates and active female participants are 100% of the table rates.

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

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

Retirement rates were calculated based on age and years of service with the assumption employees will retire by the time both employee and dependent have reached age 65, the age at which they can no longer receive subsidized health benefits.

Of the active employees currently enrolled in a medical plan, 80% are assumed to remain enrolled at retirement until Medicare eligible.

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations. Descriptions of the plans are as follows.

**Plan A**

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations. Descriptions of the plans are as follows:

The District previously offered a special termination stipend benefit of \$300 per month for up to 10 years to its employees. The program has been sunsetted and the last scheduled payment is scheduled in fiscal 2022-23. This program covered all full-time certified, confidential/supervisory, classified, and administrative personnel of the District. Certain stipend benefits were only available to licensed and administrative employees who have or will retire before certain dates. These benefits were established under separate collective bargaining agreements and provide provisions for early separation according to the following eligibility requirements:

## **10. SINGLE EMPLOYER PENSION PLAN (GASB 73) (continued)**

1. Administrators - Attained age 58 and after electing early separation.
2. Certified (Teachers) - Employees between the ages of 55 and 62 may elect early separation provided they have completed 15 years of service with the School District or have completed 10 years of service with the School District while on step 14 of the salary schedule.
3. Confidential/Supervisory and Classified - Employees eligible to receive full retirement benefits under the Oregon Public Employees Retirement System (PERS) may elect early separation provided they have completed 15 years of service with the School District.

Each employee accepting this offer agrees to work a minimum number of days per year at a substitute teacher's rate of pay. The benefits from these programs are fully paid by the District, and consequently, no contributions by employees are required. There is no obligation on the part of the District to fund these benefits in advance. In addition, there is no guarantee that this benefit will be offered in future contracts. Special separation benefits are charged to expense as paid.

### **Plan B**

The District currently offers a second special termination benefits program, Plan B. The details of the program vary depending on the bargaining group and are as follows:

Administrators – Administrators hired prior to September 2010 are eligible for the plan.

- For Administrators hired before September 2010, there is a special termination benefit option available to them upon meeting the eligibility requirements to retire. They will receive \$2,000 for every year of service to the Medford school district calculated as of June 30, 2012.

Licensed – Medford Education Associate (MEA) members who met the retirement eligibility requirements as of June 30, 2014 and who retired by that date could receive up to a maximum of 8 years of medical coverage until the employee reaches Medicare eligibility or may opt for the plan B early termination benefit option described next. All options for medical coverage under the early retirement healthcare plan ended as of June 30, 2022. Members retiring after June 30, 2022 who meet the requirements described in the following paragraph are eligible for the plan B special termination benefit.

- For all other MEA members hired before July 1, 2006 there is a defined benefit retirement option available to them upon meeting the eligibility requirements to retire. They will receive \$2,000 for every year of service to the Medford school district calculated as of June 30, 2015 to a maximum of \$56,000.

Classified – OSEA members no longer have a district paid insurance option for retirees as of July 1, 2013, but those who meet the qualifications below are eligible for the plan B special termination benefits.

- For OSEA members hired before July 1, 2006 there is a special termination benefit option available to them upon meeting the eligibility requirements to retire. They will receive \$1,500 for every year of service to the Medford school district calculated as of June 30, 2012.
- OSEA members who are eligible to retire by June 30, 2017 will get \$2,000 for every year of service calculated as of June 30, 2012.

**10. SINGLE EMPLOYER PENSION PLAN (GASB 73) (continued)**

Confidential & Managers – Confidential members and Managers no longer have a district paid insurance option for retirees as of July 1, 2013, but those who meet the qualifications below are eligible for the plan B special termination benefits.

For Confidential members and Managers there is a special termination benefit option available to them upon meeting the eligibility requirements to retire. They will receive \$1,500 for every year of service to the Medford school district calculated as of June 30, 2012 regardless of hire date.

Changes in Single Employer Pension Plan Benefit Liability

|  | <u>Total Pension<br/>Liability</u> | <u>Fiduciary Net<br/>Position</u> | <u>Net Pension<br/>Liability</u> |
|--|------------------------------------|-----------------------------------|----------------------------------|
| <b>Balance at June 30, 2021</b>                    | <b>\$ 4,716,159</b>                | <b>\$ -</b>                       | <b>\$ 4,716,159</b>              |
| <u>Changes for the year:</u>                       |                                    |                                   |                                  |
| Service Cost                                       | 174,027                            | -                                 | 174,027                          |
| Interest   | 102,047                            | -                                 | 102,047                          |
| Changes in Benefit Terms                           | -                                  | -                                 | -                                |
| Differences between expected and actual experience | -                                  | -                                 | -                                |
| Changes in assumptions or other input              | -                                  | -                                 | -                                |
| Employer Contributions                             |                                    | 709,495                           | (709,495)                        |
| Benefit payments                                   | (709,495)                          | (709,495)                         | -                                |
| <b>Net changes for the year</b>                    | <b>\$ (583,685)</b>                | <b>\$ -</b>                       | <b>\$ (583,685)</b>              |
| <b>Total Pension Liability at June 30, 2022</b>    | <b>\$ 4,132,474</b>                | <b>\$ -</b>                       | <b>\$ 4,132,474</b>              |

Deferred Inflow and Outflow of Resources

|  | <u>Deferred Outflow<br/>of Resources</u> | <u>Deferred<br/>Inflow<br/>of Resources</u> |
|--|--|---|
| Difference between expected and actual experience                                    | \$ 709,000                               | \$ 154,103                                  |
|  | -  |   |
| Changes in assumptions   | 300,585                                  | 142,717                                     |
| Net difference between projected and actual earnings on investments                  | -  | -   |
| Net changes in proportionate share   | -  | -   |
| Differences between Employers contributions and proportionate share of contributions | -  | -   |
| <b>Deferred outflow (inflow) of resources</b>  | <b>\$ 1,009,585</b>                      | <b>\$ 296,820</b>                           |

**10. SINGLE EMPLOYER PENSION PLAN (GASB 73) (continued)**

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

| Year Ending June 30 | <u>Amount</u>     |
|---------------------|-------------------|
| 2023                | \$ 191,495        |
| 2024                | 191,495           |
| 2025                | 191,495           |
| 2026                | 191,491           |
| 2027                | (31,743)          |
| Thereafter          | <u>(21,468)</u>   |
| Total               | <u>\$ 712,765</u> |

Pension Expense

The plan recognized \$467,569 of pension expense for the fiscal year.

Sensitivity of the Single Employer Pension Plan Benefit Liability to changes in discount rates

The following presents the Single Employer Pension Plan Benefit Liability, calculated using the discount rate of 3.50 percent, as well as what the liability would be if it was calculated using a discount rate 1-percentage-point lower (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current rate:

| June 30, 2022                  | 1%<br>Decrease<br>2.50% Discount Rate | Current<br>Rate<br>3.50% Discount Rate | 1%<br>Increase<br>4.50% Discount Rate |
|--------------------------------|---------------------------------------|--|---------------------------------------|
| <b>Total Pension Liability</b> | <b>\$ 4,251,001</b>                   | <b>\$ 4,132,474</b>                    | <b>\$ 4,011,684</b>                   |

**11a. OTHER POST EMPLOYMENT BENEFITS (GASB 75) – DISTRICT PLAN**

**Post-Employment Health Insurance Subsidy**

Plan Description - The District operates a single-employer retiree benefit plan that provides post-employment health, dental vision and life insurance benefits to eligible employees and their spouses. There are active and retired members in the plan. Benefits and eligibility for members are established through the collective bargaining agreements. As of June 30, 2014 this post employment health insurance subsidy has been sunsetted ending new participants for all bargaining groups except Licensed staff which sunset ending new participants June 30, 2015. The healthcare subsidy is being replaced with a one-time payout based on years of service for those who qualify. The calculated OPEB liability is derived using the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and (2) actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations of the OPEB plan reflect a long-term perspective.

The District’s post-retirement healthcare plan established in accordance with Oregon Revised Statutes (ORS) 243.303. ORS stipulated that for the purpose of establishing healthcare premiums, the rate must be based on all plan members, including both active employees and retirees. The difference between retiree claims cost, which because of the effect of age is generally higher in comparison to all plan members, and the amount of retiree healthcare premiums represents the District’s implicit employer contribution.

**11a. OTHER POST EMPLOYMENT BENEFITS (GASB 75) – DISTRICT PLAN (continued)**

The District did not establish an irrevocable trust (or equivalent arrangement) to account for the plan.

Funding Policy – The benefits from this program are paid by the District on a self-pay basis and the required contribution is based on projected pay-as-you go financing requirements. There is no obligation on the part of the District to fund these benefits in advance.

Actuarial Methods and Assumptions – The District engaged an actuary to perform an evaluation as of June 30, 2021 using entry age normal, level percent of salary Actuarial Cost Method. The Single Employer Pension Plan liability was determined using the following actuarial assumptions, applied to all periods including the measurement:

|  |         |      |
|--|---------|------|
| Discount Rate per year                 |         | 3.5% |
| General Inflation Rate per year        |         | 2.0% |
| Salary Scale per year                  |         | 3.0% |
| Annual Medical Premium increase rate   | 2020-21 | 6.5% |
| Decreasing 0.1% per year until 2037-38 | 2040+   | 4.5% |

Mortality rates were based on the RP=2014 Active/Healthy Annuitant Mortality Table for males and females, as appropriate, set back 12 months for males and no setback for female. Turnover rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by years of service. Disability rates were based on the percentages developed for the valuation of benefits under Oregon PERS and vary by employee age. Retirement rates were calculated based on age and years of service with the assumption that 80% of future retirees will elect medical coverage and 70% of retirees electing coverage will cover a spouse as well.

The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Changes in Medical Benefit OPEB Liability

|  | <u>Total Pension</u><br><u>Liability</u> | <u>Fiduciary Net</u><br><u>Position</u> | <u>Net Pension</u><br><u>Liability</u> |
|--|--|---|--|
| <b>Balance at June 30, 2021</b>                    | <b>\$ 9,877,398</b>                      | <b>\$ -</b>                             | <b>\$ 9,877,398</b>                    |
| <b>Changes for the year:</b>                       |  |   |  |
| Service Cost                                       | 721,027                                  | -                                       | 721,027                                |
| Interest   | 230,144                                  | -                                       | 230,144                                |
| Changes in Benefit Terms                           | -  | -                                       | -                                      |
| Differences between expected and actual experience | -  | -                                       | -                                      |
| Changes in assumptions or other input              | (885,062)                                | -                                       | (885,062)                              |
| Employer Contributions                             |  | 739,648                                 | (739,648)                              |
| Benefit payments                                   | (739,648)                                | (739,648)                               | -                                      |
| <b>Net changes for the year</b>                    | <b>\$ (673,539)</b>                      | <b>\$ -</b>                             | <b>\$ (673,539)</b>                    |
| <b>Net OPEB Liability at June 30, 2022</b>         | <b>\$ 9,203,859</b>                      | <b>\$ -</b>                             | <b>\$ 9,203,859</b>                    |

**11a. OTHER POST EMPLOYMENT BENEFITS (GASB 75) – DISTRICT PLAN (continued)**

|  | <u>Deferred Outflow<br/>of Resources</u> | <u>Deferred<br/>Inflow<br/>of Resources</u> |
|--|--|---|
| Difference between expected and actual experience                                    | \$ -                                     | \$ 1,226,942                                |
| Changes in assumptions   | 525,621                                  | 2,248,515                                   |
| Net difference between projected and actual earnings on investments                  | -  | -   |
| Net changes in proportionate share   | -  | -   |
| Differences between Employers contributions and proportionate share of contributions | -  | -   |
|  | <hr/>                                    | <hr/>                                       |
| <b>Deferred outflow (inflow) of resources</b>  | <b><u>\$ 525,621</u></b>                 | <b><u>\$ 3,475,457</u></b>                  |

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

| <u>Year Ending June 30</u> | <u>Amount</u>         |
|----------------------------|-----------------------|
| 2023                       | \$ (560,106)          |
| 2024                       | (560,106)             |
| 2025                       | (560,106)             |
| 2026                       | (560,106)             |
| 2027                       | (246,828)             |
| Thereafter                 | (462,584)             |
| Total                      | <u>\$ (2,949,836)</u> |

Pension Expense

The plan recognized \$391,065 of pension expense for the fiscal year.

Sensitivity of the Net Other Post-Employment Benefit Liability to changes in Discount and Trend rates

The following presents the net other post-employment benefit liability (NOL), calculated using the discount rate of 3.50 percent, as well as what the liability would be if it was calculated using a discount rate 1-percentage-point lower (2.50 percent) or 1-percentage-point higher (4.50 percent) than the current rate:

|                           | 1%<br>Decrease      | Current<br>Rate     | 1%<br>Increase      |
|---------------------------|---------------------|---------------------|---------------------|
|                           | 2.50% Discount Rate | 3.50% Discount Rate | 4.50% Discount Rate |
| <b>Net OPEB Liability</b> | <b>\$ 9,906,232</b> | <b>\$ 9,203,859</b> | <b>\$ 8,548,377</b> |

**11a. OTHER POST EMPLOYMENT BENEFITS (GASB 75) – DISTRICT PLAN (continued)**

The following presents the net other post-employment benefit liability (NOL), calculated using the trend rate of 6.5 percent graded down to 4.5 percent, as well as what the liability would be if it was calculated using a trend rate 1-percentage-point lower (5.5 percent graded down to 3.5 percent) or 1-percentage-point higher (7.5 percent graded down to 5.5 percent) than the current rate:

|                           | 1%<br>Decrease              | Current<br>Rate             | 1%<br>Increase              |
|---------------------------|-----------------------------|-----------------------------|-----------------------------|
|                           | 5.5% Graded<br>Down to 3.5% | 6.5% Graded<br>Down to 4.5% | 7.5% Graded<br>Down to 5.5% |
| <b>Net OPEB Liability</b> | <b>\$ 8,111,811</b>         | <b>\$ 9,203,849</b>         | <b>\$ 10,500,472</b>        |

**11b. OTHER POST EMPLOYMENT BENEFIT RHIA – OREGON PERS PLAN**

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

**Funding Policy:**

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

Participating districts are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the District currently contributes 0.50% of annual covered OPERF payroll and 0.43% of OPSRP payroll under a contractual requirement in effect until June 30, 2022. Consistent with GASB Statement 75, the OPERS Board of Trustees sets the employer contribution rates as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. The basis for the employer's portion is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the plan with the total actual contributions made in the fiscal year of all employers. The District's contributions to RHIA for the years ended June 30, 2019, 2020, 2021 and 2022 were \$0.29 million, \$0.04 million, \$0.01 million and \$0.01 million, respectively, which equaled the required contributions each year.

**11b. OTHER POST EMPLOYMENT BENEFIT RHIA – OREGON PERS PLAN (continued)**

At June 30, 2022, the District reported a net OPEB liability/(asset) of (\$1,749,417) for its proportionate share of the net OPEB liability/(asset). The OPEB liability/(asset) was measured as of June 30, 2021, and the total OPEB liability/(asset) used to calculate the net OPEB liability/(asset) was determined by an actuarial valuation as of December 31, 2019. Consistent with GASB Statement No. 75, paragraph 59(a), the District’s proportion of the net OPEB liability/(asset) is determined by comparing the employer’s actual, legally required contributions made during the fiscal year to the Plan with the total actual contributions made in the fiscal year of all employers. As of the measurement date of June 30, 2021 and 2020, the District’s proportion was .5094 percent and .5942 percent, respectively. OPEB expense for the year ended June 30, 2022 was \$224,222.

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

|   |                            |
|---|----------------------------|
| Employer's proportionate share of collective system OPEB Expense/(Income)   | \$ (286,113)               |
| Net amortization of employer-specific deferred amounts from:  |                            |
| - Changes in proportionate share (per paragraph 64 of GASB 75)  | 61,891                     |
| - Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75) | <u>-</u>                   |
| Employer's Total OPEB Expense/(Income)  | <u><u>\$ (224,222)</u></u> |

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

|   | <u>Deferred Outflow<br/>of Resources</u> | <u>Deferred Inflow<br/>of Resources</u> |
|---|--|---|
| Difference between expected and actual experience                                   | \$ -                                     | \$ 48,672                               |
| Changes in assumptions  | 34,422                                   | 26,025                                  |
| Net difference between projected and actual earnings on pension plan investments    | -  | 415,754                                 |
| Net changes in proportionate share  | 104,018                                  | -                                       |
| Differences between Employer contributions and proportionate share of contributions | -  | -                                       |
|   | <u>-</u>                                 | <u>-</u>                                |
| Subtotal - Amortized Deferrals (below)  | 138,440                                  | 490,451                                 |
| Employer contributions subsequent to measuring date                                 | 11,620                                   | -                                       |
| Deferred outflow (inflow) of resources  | <u><u>\$ 150,060</u></u>                 | <u><u>\$ 490,451</u></u>                |



**11b. OTHER POST EMPLOYMENT BENEFIT RHIA – OREGON PERS PLAN (continued)**

The amount of contributions subsequent to the measurement date will be included as a reduction of the net OPEB liability/ (asset) in the fiscal year ended June 30, 2023. Amounts reported as deferred outflows or inflow of resources related to pension will be recognized in pension expense as follows:

| <u>Year ending June 30,</u> | <u>Amount</u>                     |
|-----------------------------|-----------------------------------|
| 2023                        | \$ (84,676)                       |
| 2024                        | (41,086)                          |
| 2025                        | (94,918)                          |
| 2026                        | (131,331)                         |
| 2027                        | -                                 |
| Thereafter                  | -                                 |
| <b>Total</b>                | <b><u><u>\$ (352,011)</u></u></b> |

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS Retirement Health Insurance Account Cost-Sharing Multiple-Employer Other Postemployment Benefit (OPEB) Plan Schedules of Employer Allocations and OPEB Amounts by Employer report, as of and for the Year Ended June 30, 2021. That independently audited report was dated February 25, 2022 and can be found at:

<https://www.oregon.gov/pers/EMP/Documents/GASB/2022/Oregon%20PERS%20-%20GASB%2075%20RHIA%20Employer%20Schedules%20-%20FY%2006-30-2021.pdf>

**Actuarial Methods and Assumptions:**

|                                  |  |
|----------------------------------|--|
| Valuation Date                   | December 31, 2019  |
| Experience Study Report          | 2018, Published July 24, 2019  |
| Actuarial cost method            | Entry Age Normal   |
| Inflation rate                   | 2.40 percent   |
| Investment rate of return        | 6.90 percent   |
| Discount rate                    | 6.90 percent   |
| Projected salary increase        | 3.40 percent   |
| Retiree healthcare participation | Healthy retirees: 32%; Disabled retirees: 20%  |
| Mortality                        | Healthy retirees and beneficiaries:<br>Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. |

### **11b. OTHER POST EMPLOYMENT BENEFIT RHIA – OREGON PERS PLAN**

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2018 Experience Study which is reviewed for the four-year period ending December 31, 2019.

#### **Discount Rate:**

The discount rate used to measure the total OPEB liability as of the measurement date of June 30, 2021 was 6.90 percent. The projection of cash flows used to determine the discount rate assumed that contributions from contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the RHIA plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments for the RHIA plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

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

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

| <b>Asset Class</b>                   | <b>Target Allocation</b> | <b>Compound Annual (Geometric) Return</b> |
|--------------------------------------|--------------------------|---|
| 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 – Multi-strategy | 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%                                     |
| <i>Assumed Inflation - Mean</i>      |                          | 2.40%                                     |

**11b. OTHER POST EMPLOYMENT BENEFIT RHIA – OREGON PERS PLAN**

Sensitivity of the District’s proportionate share of the net OPEB liability/(asset) to changes in the discount rate –  
 The following presents the District’s proportionate share of the net OPEB liability/(asset) calculated using the discount rate of 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-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate.

|   | 1%<br>Decrease<br>(5.90%) | Discount<br>Rate<br>(6.90%) | 1%<br>Increase<br>(7.90%) |
|---|---------------------------|-----------------------------|---------------------------|
| District’s proportionate share of the net pension (asset)/liability | \$ (1,547,103)            | \$ (1,749,417)              | \$ (1,922,242)            |

**Changes Subsequent to the Measurement Date**

There are no changes subsequent to the June 30, 2022 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

**12. 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; injuries to employees; and natural disasters for which the District purchases commercial insurance. There were no significant reductions in insurance coverage from coverage in prior years in any of the major categories of risk. In addition, the amounts of any settlements have not exceeded insurance coverage for any of the past three fiscal years.

**13. PROPERTY TAX LIMITATION**

The State of Oregon imposes a constitutional limit on property taxes for schools and non-school government operations. School operations include community colleges, local school districts, and education service districts. The limitation provides that property taxes for school operations are limited to \$5.00 for each \$1,000 of property market value. This limitation does not apply to taxes levied for principal and interest on general obligation bonded debt. The result of this requirement has been that school districts have become more dependent upon state funding and less dependent upon property tax revenues as their major source of operating revenue. The State further reduced property taxes by replacing the previous constitutional limits on tax bases with a rate and value limit in 1997. This reduction is accomplished by rolling property values back to their 1995-96 values less 10% and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions. Taxes levied to support bonded debt are exempted from the reductions. The State Constitution sets restrictive voter approval requirements for most tax and many fee increases and new bond issues, and requires the State to minimize the impact to school districts from the impact of the tax cuts.

**14. COMMITMENTS AND CONTINGENCIES**

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

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government’s counsel, the resolution of these matters will not have a material adverse effect of the financial condition of the government.

**15. GASB 54 FUND BALANCE**

The specific purposes for each of the categories of fund balance as of June 30, 2022 are as follows:

| <b>Fund Balances</b>       | <b>General Fund</b> | <b>Special Revenue Fund</b> | <b>Debt Service Fund</b> | <b>Capital Projects Fund</b> | <b>Non Major Fund</b> | <b>Total</b>        |
|----------------------------|---------------------|-----------------------------|--------------------------|------------------------------|-----------------------|---------------------|
| <u>Nonspendable:</u>       |                     |                             |                          |                              |                       |                     |
| Prepaid & Inventory        | \$ 720,124          | \$ 123,044                  | \$ -                     | \$ -                         | \$ -                  | \$843,168           |
| <u>Restricted:</u>         |                     |                             |                          |                              |                       |                     |
| Special Grants/Projects    | -                   | 8,429,405                   | -                        | -                            | -                     | 8,429,405           |
| Debt Service               | -                   | -                           | 1,432,729                | -                            | -                     | 1,432,729           |
| Capital Projects           | -                   | -                           | -                        | 11,116,488                   | -                     | 11,116,488          |
| Scholarship Trust          | -                   | -                           | -                        | -                            | 191,408               | 191,408             |
| Food Service               | -                   | 2,335,562                   | -                        | -                            | -                     | 2,335,562           |
| <u>Committed:</u>          |                     |                             |                          |                              |                       |                     |
| PERS                       | -                   | 3,312,400                   | -                        | -                            | -                     | 3,312,400           |
| <u>Assigned:</u>           |                     |                             |                          |                              |                       |                     |
| Athletics & Stadium        | -                   | 238,740                     | -                        | -                            | -                     | 238,740             |
| Unassigned:                | 27,957,945          | -                           | -                        | -                            | -                     | 27,957,945          |
| <b>Total Fund Balances</b> | <b>\$28,678,069</b> | <b>\$ 14,439,151</b>        | <b>\$1,432,729</b>       | <b>\$ 11,116,488</b>         | <b>\$ 191,408</b>     | <b>\$55,857,845</b> |

**16. TAX ABATEMENTS (GASB 77)**

Jackson County negotiates property tax abatement agreements on an individual basis as allowed under Oregon Revised Statute 285C.175, Enterprise Zone Exemption. This exemption allows qualifying and authorized businesses a tax abatement up to 100% of the assessed value of the qualified property, for up to three years. For the fiscal year ended June 30, 2022, the following tax abatement agreements for Medford School District totaling \$74,736 were in place as follows:

- Solar totaling \$56,465
- Food Processing totaling \$3,553
- Enterprise Zone totaling \$14,718

## **17. Leases Payable (GASB 87)**

For the year ended 6/30/2022, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On 07/01/2021, Medford School District entered into a 36 month lease as Lessee for the use of Excel Building- DO. An initial lease liability was recorded in the amount of \$728,017.90. As of 06/30/2022, the value of the lease liability is \$506,173.58. Medford School District is required to make monthly fixed principal and interest payments of \$18,700.00. The lease has an interest rate of 0.7270%. The Buildings estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$728,017.90 with accumulated amortization of \$242,672.63 is included with Buildings on the Lease Class activities table found on page 82. Medford School District has 2 extension option(s), each for 12 months.

On 07/01/2021, Medford School District entered into a 12 month lease as Lessee for the use of CMHS - Royal Avenue. An initial lease liability was recorded in the amount of \$183,334.39. As of 06/30/2022, the value of the lease liability is \$0.00. Medford School District is required to make monthly fixed principal and interest payments of \$15,300.00. The lease has an interest rate of 0.3160%. The Buildings estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$183,334.39 with accumulated amortization of \$183,334.39 is included with Buildings on the Lease Class activities table found on page 82. Medford School District has 3 extension option(s), each for 12 months.

On 07/01/2021, Medford School District entered into a 36 month lease as Lessee for the use of Biddle Building - DO. An initial lease liability was recorded in the amount of \$766,388.61. As of 06/30/2022, the value of the lease liability is \$520,051.79. Medford School District is required to make monthly fixed principal and interest payments of \$20,833.33. The lease has an interest rate of 0.7270%. The Buildings estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$766,388.61 with accumulated amortization of \$255,462.87 is included with Buildings on the Lease Class activities table found on page 82. Medford School District has 3 extension option(s), each for 12 months.

On 03/31/2022, Medford School District entered into a 48 month lease as Lessee for the use of Biddle Postage. An initial lease liability was recorded in the amount of \$1,976.36. As of 06/30/2022, the value of the lease liability is \$1,897.38. Medford School District is required to make monthly fixed principal and interest payments of \$44.99. The lease has an interest rate of 2.2790%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$1,976.36 with accumulated amortization of \$126.06 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Howard Copier - XTZ02422. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

## **17. Leases Payable (GASB 87) continued**

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of SMHS Copier #1 - XTZ02615. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Lone Pine Copier - XTZ02721. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Kennedy Copier - XTZ04602. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of SMHS Copier #2 - XTZ04878. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Jacksonville Copier - XTZ05910. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Jackson Copier - XTZ05985. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

## **17. Leases Payable (GASB 87) continued**

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Mac Copier #1 - XTZ05991. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Ruch Copier - XTZ06128. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Mac Copier #2 - XTZ06155. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Hoover Copier - XTZ06165. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Roosevelt Copier - XTZ06175. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Oak Grove Copier - XTZ06176. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

## **17. Leases Payable (GASB 87) continued**

On 07/01/2021, Medford School District entered into a 56 month lease as Lessee for the use of Print Shop - 3EL01115. An initial lease liability was recorded in the amount of \$200,914.28. As of 06/30/2022, the value of the lease liability is \$158,646.13. Medford School District is required to make monthly fixed principal and interest payments of \$3,677.64. The lease has an interest rate of 1.0590%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$200,914.28 with accumulated amortization of \$42,546.55 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of NMHS Copier #1 - XTZ06464. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Hedrick Copier - XTZ06207. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Griffin Creek Copier - XTZ06486. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Jefferson Copier - XTZ06502. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Washington Copier - XTZ06541. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.



**17. Leases Payable (GASB 87) continued**

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of MSDEC Copier - XTZ6545. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,339.72 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Abraham Lincoln Copier - XTZ06548. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of Wilson Copier - XTZ06557. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 30 month lease as Lessee for the use of NMHS Copier #2 - XTZ06560. An initial lease liability was recorded in the amount of \$88,424.78. As of 06/30/2022, the value of the lease liability is \$53,244.29. Medford School District is required to make monthly fixed principal and interest payments of \$2,975.00. The lease has an interest rate of 0.7270%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$88,424.78 with accumulated amortization of \$34,302.71 is included with Equipment on the Lease Class activities table found on page 82.

On 07/01/2021, Medford School District entered into a 56 month lease as Lessee for the use of Print Shop - 3EL01122. An initial lease liability was recorded in the amount of \$200,914.28. As of 06/30/2022, the value of the lease liability is \$158,646.13. Medford School District is required to make monthly fixed principal and interest payments of \$3,677.64. The lease has an interest rate of 1.0590%. The Equipment estimated useful life was 0 months as of the contract commencement. The value of the right to use asset as of 06/30/2022 of \$200,914.28 with accumulated amortization of \$42,546.55 is included with Equipment on the Lease Class activities table found on page 82.

**Principal and Interest Requirements to Maturity**

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**GOVERNMENTAL ACTIVITIES:**

| <u>Fiscal Year</u> | <u>Principal Payments</u> | <u>Interest Payments</u> | <u>Total Payments</u> |
|--------------------|---------------------------|--------------------------|-----------------------|
| 2023               | 1,362,482.87              | 14,693.31                | 1,377,176.18          |
| 2024               | 1,007,672.90              | 4,990.82                 | 1,012,663.72          |
| 2025               | 87,667.27                 | 1,135.97                 | 88,803.24             |
| 2026               | 58,966.14                 | 236.02                   | 59,202.16             |

## 17. Leases Payable (GASB 87) continued

### Lease Activity (Roll Forward Schedule)

| Governmental Activities:               | Original<br>Amount | Balance as of<br>July 1, 2021 | Additions  | Reductions               | Balance as of<br>June 30, 2022 |
|--|--------------------|-------------------------------|------------|--------------------------|--------------------------------|
| Lease Liability                        |                    |                               |            |                          |                                |
| Buildings                              |                    |                               |            |                          |                                |
| Excel Building- DO                     | 728,018            | 728,018                       | —          | 221,844                  | 506,174                        |
| CMHS - Royal Avenue                    | 183,334            | 183,334                       | —          | 183,334                  | -                              |
| Biddle Building - DO                   | 766,389            | 766,389                       | —          | 246,337                  | 520,052                        |
| <b>Total Building Lease Liability</b>  | <b>1,677,741</b>   | <b>1,677,741</b>              | <b>---</b> | <b>651,516</b>           | <b>1,026,225</b>               |
| Equipment                              |                    |                               |            |                          |                                |
| Biddle Postage                         | 1,976              | 1,976                         | —          | 79                       | 1,897                          |
| Howard Copier - XTZ02422               | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| SMHS Copier #1 - XTZ02615              | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Lone Pine Copier - XTZ02721            | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Kennedy Copier - XTZ04602              | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| SMHS Copier #2 - XTZ04878              | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Jacksonville Copier - XTZ05910         | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Jackson Copier - XTZ05985              | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Mac Copier #1 - XTZ05991               | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Ruch Copier - XTZ06128                 | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Mac Copier #2 - XTZ06155               | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Hoover Copier - XTZ06165               | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Roosevelt Copier - XTZ06175            | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Oak Grove Copier - XTZ06176            | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Print Shop - 3EL01115                  | 200,914            | 200,914                       | —          | 42,268                   | 158,646                        |
| NMHS Copier #1 - XTZ06464              | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Hedrick Copier - XTZ06207              | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Griffin Creek Copier - XTZ06486        | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Jefferson Copier - XTZ06502            | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Washington Copier - XTZ06541           | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| MSDEC Copier - XTZ6545                 | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Abraham Lincoln Copier - XTZ06548      | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Wilson Copier - XTZ06557               | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| NMHS Copier #2 - XTZ06560              | 88,425             | 88,425                        | —          | 35,180                   | 53,244                         |
| Print Shop - 3EL01122                  | 200,914            | 200,914                       | —          | 42,268                   | 158,646                        |
| <b>Total Equipment Lease Liability</b> | <b>2,349,150</b>   | <b>2,349,150</b>              | <b>---</b> | <b>858,586</b>           | <b>1,490,564</b>               |
| <b>Total Lease Liability</b>           | <b>4,026,891</b>   | <b>4,026,891</b>              | <b>---</b> | <b>1,510,102</b>         | <b>2,516,789</b>               |
|  |                    |                               |            | <b>Current Portion</b>   | <b>1,263,482</b>               |
|  |                    |                               |            | <b>Long Term Portion</b> | <b>1,253,307</b>               |

**17. Leases Payable (GASB 87) continued**

**Lease Assets**

| <b>Governmental Activities</b>                                 | Original<br>Amount  | Balance as of<br>July 1, 2021 | Additions           | Reductions        | Balance as of<br>June 30, 2022 |
|--|---------------------|-------------------------------|---------------------|-------------------|--------------------------------|
| <b>Lease Assets</b>  |                     |                               |                     |                   |                                |
| Total Building Lease Assets                                    | 1,677,740.90        | 1,677,740.90                  | -                   | 183,334.39        | 1,494,406.51                   |
| Total Equipment Lease Assets                                   | 2,349,150.08        | 2,349,150.08                  | -                   | -                 | 2,349,150.08                   |
| <b>Total Lease Assets</b>                                      | <b>4,026,890.98</b> | <b>4,026,890.98</b>           | <b>-</b>            | <b>183,334.39</b> | <b>3,843,556.59</b>            |
| <b>Less Accumulated Amortization</b>                           |                     |                               |                     |                   |                                |
| Total Building Accumulated Amortization                        | -                   | -                             | 681,469.89          | 183,334.39        | 498,135.50                     |
| Total Equipment Accumulated Amortization                       | -                   | -                             | 839,915.79          | -                 | 839,915.79                     |
| <b>Total Building &amp; Equipment Accumulated Amortization</b> |                     |                               | <b>1,521,385.68</b> | <b>183,334.39</b> | <b>1,338,051.29</b>            |
| <b>Total Governmental Lease Assets, Net</b>                    | <b>-</b>            | <b>-</b>                      | <b>2,505,505.30</b> | <b>-</b>          | <b>2,505,505.30</b>            |

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Year Ended June 30, 2022**

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

| Year<br>Ended<br>June 30, | (a)<br>Employer's<br>proportion of<br>the net pension<br>liability (NPL) | (b)<br>Employer's<br>proportionate share<br>of the net pension<br>liability (NPL) | (c)<br>covered<br>payroll | (b/c)<br>NPL as a<br>percentage<br>of covered<br>payroll | Plan fiduciary<br>net position as<br>a percentage of<br>the total pension<br>liability |
|---------------------------|--|---|---------------------------|--|--|
| 2022                      | 0.71 %   | \$ 75,317,386   | \$ 73,642,524             | 102.3%   | 87.6 %   |
| 2021                      | 0.67   | 145,310,449   | 67,833,352                | 214.2%   | 75.8   |
| 2020                      | 0.71   | 122,767,239   | 64,912,312                | 189.1%   | 80.2   |
| 2019                      | 0.74   | 112,472,096   | 62,263,882                | 180.6  | 82.1   |
| 2018                      | 0.75   | 101,157,536   | 61,889,745                | 163.4  | 83.1   |
| 2017                      | 0.77   | 115,808,845   | 58,990,506                | 196.3  | 80.5   |
| 2016                      | 0.83   | 47,725,595  | 54,215,662                | 88.0   | 91.9   |
| 2015                      | 0.79   | (17,813,621)  | 51,747,771                | (35.5)   | 103.6  |
| 2014                      | 0.79   | 40,104,526  | 51,747,771                | 86.5   | 92.0   |

**SCHEDULE OF CONTRIBUTIONS PENSION LIABILITY**

| Year<br>Ended<br>June 30, | Statutorily<br>required<br>contribution | Contributions in<br>relation to the<br>statutorily required<br>contribution | Contribution<br>deficiency<br>(excess) | Employer's<br>covered<br>payroll | Contributions<br>as a percent<br>of covered<br>payroll |
|---------------------------|---|---|--|----------------------------------|--|
| 2022                      | \$ 16,322,702                           | 16,322,702  | \$ -                                   | \$ 81,452,164                    | 20.0 %   |
| 2021                      | 17,037,487                              | 17,037,487  | -                                      | 73,642,524                       | 23.1   |
| 2020                      | 15,861,926                              | 15,861,926  | -                                      | 67,833,352                       | 23.4   |
| 2019                      | 12,667,955                              | 12,667,955  | -                                      | 64,912,312                       | 19.5   |
| 2018                      | 11,933,652                              | 11,933,652  | -                                      | 62,263,882                       | 19.2   |
| 2017                      | 9,389,173                               | 9,389,173   | -                                      | 61,889,745                       | 15.2   |
| 2016                      | 8,701,138                               | 8,701,138   | -                                      | 58,990,506                       | 14.8   |
| 2015                      | 9,177,511                               | 9,177,511   | -                                      | 54,215,662                       | 16.9   |
| 2014                      | 8,669,242                               | 8,669,242   | -                                      | 51,747,771                       | 16.8   |

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

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

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**REQUIRED SUPPLEMENTARY INFORMATION  
For the Year Ended June 30, 2022**

**SCHEDULE OF THE PROPORTIONATE SHARE OF PERS RHIA**

| Year<br>Ended<br>June 30, | (a)<br>Employer's<br>proportion of<br>the net pension<br>liability (NPL) | (b)<br>Employer's<br>proportionate share<br>of the net pension<br>(asset)/liability | (c)<br>covered<br>payroll | (b/c)<br>NPL as a<br>percentage<br>of covered<br>payroll | Plan fiduciary<br>net position as<br>a percentage of<br>the total pension<br>liability |
|---------------------------|--|---|---------------------------|--|--|
| 2022                      | 0.51 %   | \$ (1,749,417)  | \$ 73,642,524             | (0.024) %  | 0.8 %  |
| 2021                      | 0.59   | (1,210,650)   | 67,833,352                | (0.018)  | 0.6  |
| 2020                      | 0.59   | (1,148,390)   | 64,912,312                | (0.018)  | 0.6  |
| 2019                      | 0.60   | (666,365)   | 62,263,882                | (0.011)  | 0.6  |
| 2018                      | 0.60   | (249,428)   | 61,889,745                | (0.004)  | 0.0  |
| 2017                      | 0.61   | 166,710   | 58,990,506                | 0.003  | 0.0  |

**SCHEDULE OF CONTRIBUTIONS PERS RHIA**

|      | Statutorily<br>required<br>contribution | Contributions in<br>relation to the<br>statutorily required<br>contribution | Contribution<br>deficiency<br>(excess) | Employer's<br>covered<br>payroll | Contributions<br>as a percent<br>of covered<br>payroll |
|------|---|---|--|----------------------------------|--|
| 2022 | \$ 11,620                               | \$ 11,620   | \$ -                                   | \$ 81,452,164                    | 0.0 %  |
| 2021 | 13,631                                  | 13,631  | -                                      | 73,642,524                       | 0.0  |
| 2020 | 42,430                                  | 42,430  | -                                      | 67,833,352                       | 0.1  |
| 2019 | 294,544                                 | 294,544   | -                                      | 64,912,312                       | 0.5  |
| 2018 | 289,048                                 | 289,048   | -                                      | 62,263,882                       | 0.5  |
| 2017 | 299,512                                 | 299,512   | -                                      | 61,889,745                       | 0.5  |

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**  
**Required Supplementary Information**  
**Schedule of Changes in Other Post Employment Benefits (OPEB) Liability and Related Ratios Stipend Benefit**

**For the Year Ended June 30, 2022**

| Page 1 Of 2   | 2022                | 2021                | 2020                | 2019                | 2018                |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Total Pension Liability Beginning Fiscal Year</b>                                  | <b>\$ 4,716,159</b> | <b>\$ 5,009,143</b> | <b>\$ 5,232,692</b> | <b>\$ 3,746,931</b> | <b>\$ 4,094,531</b> |
| <b>Changes for the year:</b>  |                     |                     |                     |                     |                     |
| Service Cost  | 174,027             | 191,506             | 185,030             | 272,908             | 150,368             |
| Interest  | 102,047             | 112,940             | 176,122             | 110,344             | 115,884             |
| Changes of Benefit Terms  | -                   | -                   | -                   | -                   | -                   |
| Differences between expected and actual experience.                                   | -                   | (215,743)           | -                   | 1,418,001           | -                   |
| Changes of assumptions or other input   | (150,264)           | (19,487)            | 186,611             | 367,908             | -                   |
| Benefit Payments  | (709,495)           | (362,200)           | (771,312)           | (683,400)           | (613,852)           |
| <b>Net changes for the year</b>   | <b>(583,685)</b>    | <b>(292,984)</b>    | <b>(223,549)</b>    | <b>1,485,761</b>    | <b>(347,600)</b>    |
| <b>Total Pension Liability Ending Fiscal Year</b>                                     | <b>\$ 4,132,474</b> | <b>\$ 4,716,159</b> | <b>\$ 5,009,143</b> | <b>\$ 5,232,692</b> | <b>\$ 3,746,931</b> |
| <b>Fiduciary Net Position - Beginning</b>   | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>         |
| Contributions - Employer  | 709,495             | 362,200             | 771,312             | 683,400             | 613,852             |
| Contributions - Employee  | -                   | -                   | -                   | -                   | -                   |
| Net Investment Income   | -                   | -                   | -                   | -                   | -                   |
| Benefit Payments  | -                   | -                   | -                   | -                   | -                   |
| Administrative Expense  | (709,495)           | (362,200)           | (771,312)           | (683,400)           | (613,852)           |
| <b>Net Change in Fiduciary Net Position</b>   | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| Fiduciary Net Position - End of Year  | -                   | -                   | -                   | -                   | -                   |
| <b>Net OPEB Liability at End of Year</b>  | <b>\$ 4,132,474</b> | <b>\$ 4,716,159</b> | <b>\$ 5,009,143</b> | <b>\$ 5,232,692</b> | <b>\$ 3,746,931</b> |
| Fiduciary Net Position as a percentage of the total Single Employer Pension Liability | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               |
| Covered Employee Payroll  | \$ 16,879,047       | \$ 17,863,613       | \$ 18,850,440       | \$ 18,440,122       | \$ 23,427,376       |
| Net Single Employer Pension Plan as a Percentage of Covered Employee Payroll          | 24.48%              | 26.40%              | 26.57%              | 28.38%              | 15.99%              |

Note: This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend has been compiled, information is presented for the years for which the required supplementary schedule information is available. The District implemented GASB 73/75 in the fiscal year ending June 30, 2017.

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**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**  
**Required Supplementary Information**  
**Schedule of Changes in Other Post Employment Benefits (OPEB) Liability and Related Ratios Stipend Benefit**

**For the Year Ended June 30, 2022**

|   |                     |  |
|---|---------------------|--|
| <b>(Page 2 of 2)</b>  | <b>2017</b>         |  |
| <b>Total Pension Liability Beginning Fiscal Year</b>                                  | <b>\$ 4,495,882</b> |  |
| <u>Changes for the year:</u>  |                     |  |
| Service Cost  | 150,368             |  |
| Interest  | 126,952             |  |
| Changes of Benefit Terms  | -                   |  |
| Differences between expected and actual experience.                                   | -                   |  |
| Changes of assumptions or other input   | -                   |  |
| Benefit Payments  | (678,671)           |  |
| <b>Net changes for the year</b>   | <b>(401,351)</b>    |  |
| <b>Total Pension Liability Ending Fiscal Year</b>                                     | <b>\$ 4,094,531</b> |  |
| <b>Fiduciary Net Position - Beginning</b>   | <b>\$ -</b>         |  |
| Contributions - Employer  | 678,671             |  |
| Contributions - Employee  | -                   |  |
| Net Investment Income   | -                   |  |
| Benefit Payments  | -                   |  |
| Administrative Expense  | (678,671)           |  |
| <b>Net Change in Fiduciary Net Position</b>   | <b>-</b>            |  |
| Fiduciary Net Position - End of Year  | -                   |  |
| <b>Net OPEB Liability at End of Year</b>  | <b>\$ 4,094,531</b> |  |
|   |                     |  |
| Fiduciary Net Position as a percentage of the total Single Employer Pension Liability | 0.00%               |  |
|   |                     |  |
| Covered Employee Payroll  | \$ 29,341,081       |  |
|   |                     |  |
| Net Single Employer Pension Plan as a Percentage of Covered Employee Payroll          | 13.95%              |  |

Note: This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend has been compiled, information is presented for the years for which the required supplementary schedule information is available. The District implemented GASB 73/75 in the fiscal year ending June 30, 2017.

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**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**  
**Required Supplementary Information**  
**Schedule of Changes in Other Post Employment Benefits (OPEB) Liability and Related Ratios Medical Benefit**

**For the Year Ended June 30, 2022**

**Page 1 of 2**

|   | <b>2022</b>         | <b>2021</b>          | <b>2020</b>          | <b>2019</b>          | <b>2018</b>          |
|---|---------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Total Pension Liability Beginning Fiscal Year</b>                                  | <b>\$ 9,877,398</b> | <b>\$ 11,690,661</b> | <b>\$ 10,909,525</b> | <b>\$ 13,695,451</b> | <b>\$ 14,678,011</b> |
| <u>Changes for the year:</u>  |                     |                      |                      |                      |                      |
| Service Cost  | \$ 721,027          | \$ 629,287           | \$ 608,007           | \$ 583,115           | \$ 568,893           |
| Interest  | 230,144             | 268,419              | 492,188              | 409,275              | 419,312              |
| Changes of Benefit Terms  | -                   | -                    | -                    | -                    | -                    |
| Differences between expected and actual experience.                                   | -                   | (1,622,929)          | -                    | (19,493)             | -                    |
| Changes of assumptions or other input   | (885,062)           | (307,631)            | 840,993              | (2,486,723)          | -                    |
| Benefit Payments  | (739,648)           | (780,409)            | (1,160,052)          | (1,272,101)          | (1,970,765)          |
| <b>Net changes for the year</b>   | <b>(673,539)</b>    | <b>(1,813,263)</b>   | <b>781,136</b>       | <b>(2,785,926)</b>   | <b>(982,560)</b>     |
| <b>Total Pension Liability Ending Fiscal Year</b>                                     | <b>\$ 9,203,859</b> | <b>\$ 9,877,398</b>  | <b>\$ 11,690,661</b> | <b>\$ 10,909,525</b> | <b>\$ 13,695,451</b> |
| <b>Fiduciary Net Position - Beginning</b>   | <b>\$ -</b>         | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |
| Contributions - Employer  | 739,648             | 780,409              | 1,160,052            | 1,272,101            | 1,970,765            |
| Contributions - Employee  | -                   | -                    | -                    | -                    | -                    |
| Net Investment Income   | -                   | -                    | -                    | -                    | -                    |
| Benefit Payments  | -                   | -                    | -                    | -                    | -                    |
| Administrative Expense  | (739,648)           | (780,409)            | (1,160,052)          | (1,272,101)          | (1,970,765)          |
| <b>Net Change in Fiduciary Net Position</b>   | <b>-</b>            | <b>-</b>             | <b>-</b>             | <b>-</b>             | <b>-</b>             |
| Fiduciary Net Position - End of Year  | -                   | -                    | -                    | -                    | -                    |
| <b>Net OPEB Liability at End of Year</b>  | <b>\$ 9,203,859</b> | <b>\$ 9,877,398</b>  | <b>\$ 11,690,661</b> | <b>\$ 10,909,525</b> | <b>\$ 13,695,451</b> |
| Fiduciary Net Position as a percentage of the total Single Employee Pension Liability | 0.00%               | 0.00%                | 0.00%                | 0.00%                | 0.00%                |
| Covered Employee Payroll  | \$ 89,075,048       | \$ 84,577,390        | \$ 67,184,243        | \$ 64,912,312        | \$ 62,263,882        |
| Net Single Employer Pension Plan as a Percentage of Covered Employee Payroll          | 10.33%              | 11.68%               | 17.40%               | 16.81%               | 22.00%               |

Note: This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend has been compiled, information is presented for the years for which the required supplementary schedule information is available. The District implemented GASB 73/75 in the fiscal year ending June 30, 2017.

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**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**  
**Required Supplementary Information**  
**Schedule of Changes in Other Post Employment Benefits (OPEB) Liability and Related Ratios Medical Benefit**

**For the Year Ended June 30, 2022**

|   |                      |
|---|----------------------|
| <b>Page 2 of 2</b>  | <b>2017</b>          |
| <b>Total Pension Liability Beginning Fiscal Year</b>                                  | <b>\$ 15,657,535</b> |
| <u>Changes for the year:</u>  |                      |
| Service Cost  | \$ 568,893           |
| Interest  | 448,309              |
| Changes of Benefit Terms  | -                    |
| Differences between expected and actual experience.                                   | -                    |
| Changes of assumptions or other input   | -                    |
| Benefit Payments  | (1,996,726)          |
| <b>Net changes for the year</b>   | <b>(979,524)</b>     |
| <b>Total Pension Liability Ending Fiscal Year</b>                                     | <b>\$ 14,678,011</b> |
| <b>Fiduciary Net Position - Beginning</b>   | <b>\$ -</b>          |
| Contributions - Employer  | 1,996,726            |
| Contributions - Employee  | -                    |
| Net Investment Income   | -                    |
| Benefit Payments  | -                    |
| Administrative Expense  | (1,996,726)          |
| <b>Net Change in Fiduciary Net Position</b>   | <b>-</b>             |
| Fiduciary Net Position - End of Year  | -                    |
| <b>Net OPEB Liability at End of Year</b>  | <b>\$ 14,678,011</b> |
| Fiduciary Net Position as a percentage of the total Single Employee Pension Liability | 0.00%                |
| Covered Employee Payroll  | \$ 61,889,745        |
| Net Single Employer Pension Plan as a Percentage of Covered Employee Payroll          | 23.72%               |

Note: This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10 year trend has been compiled, information is presented for the years for which the required supplementary schedule information is available. The District implemented GASB 73/75 in the fiscal year ending June 30, 2017.

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**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET**

**For the Year Ended June 30, 2022**

| <b><u>GENERAL FUND</u></b>           |                            |                         |                       | VARIANCE<br>TO FINAL<br>BUDGET<br>POSITIVE<br>(NEGATIVE) |
|--------------------------------------|----------------------------|-------------------------|-----------------------|--|
|                                      | <u>ORIGINAL<br/>BUDGET</u> | <u>FINAL<br/>BUDGET</u> | <u>ACTUAL</u>         |  |
| <b>REVENUES:</b>                     |                            |                         |                       |  |
| <b>From Local Sources:</b>           |                            |                         |                       |  |
| Current and Prior Year's Taxes       | 42,121,784                 | 43,071,784              | 42,086,965            | (984,819)  |
| Tuition                              | -                          | -                       | 9,732                 | 9,732  |
| Interest on Investments              | 400,000                    | 400,000                 | 238,027               | (161,973)  |
| Rentals                              | 109,448                    | 109,448                 | 60,535                | (48,913)   |
| Recovery of Prior Years' Expenditure | 5,000                      | 95,000                  | 91,027                | (3,973)  |
| Fees Charged to Grants               | 997,988                    | 1,080,988               | 1,055,645             | (25,343)   |
| Miscellaneous                        | 290,999                    | 341,000                 | 636,958               | 295,957  |
| Total Local Sources                  | <u>\$ 43,925,219</u>       | <u>\$ 45,098,219</u>    | <u>\$ 44,178,888</u>  | <u>\$ (919,332)</u>                                      |
| <b>From Intermediate Sources:</b>    |                            |                         |                       |  |
| Education Service District           | <u>3,500,000</u>           | <u>3,500,000</u>        | <u>4,113,958</u>      | <u>613,958</u>   |
| Total Intermediate Sources           | <u>\$ 3,500,000</u>        | <u>\$ 3,500,000</u>     | <u>\$ 4,113,958</u>   | <u>\$ 613,958</u>  |
| <b>From State Sources:</b>           |                            |                         |                       |  |
| State School Fund                    | 110,961,715                | 112,234,907             | 111,818,387           | (416,521)  |
| Common School Fund                   | 1,498,625                  | 1,498,625               | 1,543,840             | 45,215   |
| JUV Detention                        | 165,000                    | 165,000                 | 203,500               | 38,500   |
| Teen Parent                          | 30,000                     | 30,000                  | -                     | (30,000)   |
| Other Restricted Grants in Aid       | -                          | -                       | 13,511                | 13,511   |
| Total State Sources                  | <u>\$ 112,655,340</u>      | <u>\$ 113,928,532</u>   | <u>\$ 113,579,238</u> | <u>\$ (349,295)</u>                                      |
| <b>From Federal Sources:</b>         |                            |                         |                       |  |
| Child Care Block Grant               | 30,000                     | 30,000                  | 30,255                | 255  |
| Federal Forest Fees                  | 150,000                    | 150,000                 | 172,652               | 22,652   |
| Other Restricted Grants in Aid       | -                          | -                       | -                     | -  |
| Total Federal Sources                | <u>\$ 180,000</u>          | <u>\$ 180,000</u>       | <u>\$ 202,906</u>     | <u>\$ 22,906</u>   |
| <b>Other Financing Sources-Uses:</b> |                            |                         |                       |  |
| Transfers In                         | <u>-</u>                   | <u>-</u>                | <u>-</u>              | <u>-</u>   |
| Total Revenues                       | <u>\$ 160,260,559</u>      | <u>\$ 162,706,752</u>   | <u>\$ 162,074,990</u> | <u>\$ (631,762)</u>                                      |

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**ACTUAL AND BUDGET**

**For the Year Ended June 30, 2022**

**GENERAL FUND**

| EXPENDITURES:   | <u>ADOPTED<br/>BUDGET</u> | <u>FINAL<br/>BUDGET</u> | <u>SALARIES</u>          |
|---|---------------------------|-------------------------|--------------------------|
| Instruction:  |                           |                         |                          |
| 1111 Primary Programs, Grades K-3                             | \$ 32,657,154             | \$ 34,256,837           | \$ 19,593,881            |
| 1121 Middle Programs, Grades 7-8                              | 10,651,822                | 10,470,848              | 6,034,512                |
| 1122 Middle School Extra-curricular Programs, Grades 6-8      | 328,196                   | 343,293                 | 234,112                  |
| 1131 High School Programs, Grades 9-12                        | 17,421,482                | 18,117,009              | 10,304,996               |
| 1132 High School Extra-curricular Programs, Grades 9-12       | 773,492                   | 809,289                 | 630,559                  |
| 1210 Programs for the Talented and Gifted                     | 85,860                    | 70,860                  | 5,940                    |
| 1220 Restrictive Programs for Students with Disabilities      | 4,929,376                 | 5,655,898               | 2,956,421                |
| 1240 Self Contained PGMS - FOCUS                              | 735,750                   | 620,830                 | 257,338                  |
| 1250 Less Restrictive Programs for Students with Disabilities | 6,874,113                 | 6,309,605               | 3,221,427                |
| 1260 Early Intervention                                       | 1,363,841                 | 985,981                 | 365,671                  |
| 1283 Alternative Education                                    | 438,627                   | 485,484                 | 273,063                  |
| 1285 Medford Online Academy K-8                               | 1,370,315                 | 1,113,517               | 477,040                  |
| 1286 Medford Online School 9-12                               | 2,699,097                 | 2,248,982               | 1,195,390                |
| 1288 Charter School   | 15,958,643                | 15,503,483              | -                        |
| 1291 English Second Language Programs                         | 4,289,847                 | 4,256,859               | 2,228,214                |
| 1292 Teen Parent  | 445,670                   | 466,091                 | 262,730                  |
| 1295 Homebound Instruction                                    | 103,479                   | 103,479                 | 70,350                   |
| 1297 At Risk  | 101,249                   | 107,249                 | 11,292                   |
| 1299 Other Programs (Remediation)                             | -                         | -                       | -                        |
| 1430 Special Program/Summer School                            | 209,502                   | 209,502                 | 118,842                  |
| Total Instruction   | <u>\$ 101,437,517</u>     | <u>\$ 102,135,097</u>   | <u>(1) \$ 48,241,778</u> |
| Support Services:   |                           |                         |                          |
| 2112 Attendance and Social Work                               | 62,171                    | 201,141                 | 84,990                   |
| 2115 Student Safety   | 220,000                   | 220,000                 | -                        |
| 2121 Dean's Office  | 602,664                   | 404,047                 | 192,016                  |
| 2122 Counseling Services                                      | 1,220,919                 | 1,760,565               | 1,110,177                |
| 2130 Health Services  | 866,425                   | 962,631                 | 517,292                  |
| 2140 Psychological Services                                   | 1,283,832                 | 1,190,075               | 445,572                  |
| 2150 Speech Pathology and Audiology                           | 2,628,838                 | 2,787,976               | 1,059,605                |
| 2160 Occupational Therapy                                     | 25,799                    | 37,418                  | 17,417                   |
| 2190 Service Direction, Student Support Services              | 602,308                   | 643,283                 | 249,595                  |
| 2210 Improvement of Instruction Services                      | 902,187                   | 898,865                 | 296,165                  |
| 2220 Education Media Services                                 | 1,795,055                 | 1,821,537               | 864,906                  |
| 2240 Instructional Staff Development                          | 324,041                   | 327,785                 | 44,195                   |
| 2310 Board of Education Services                              | 639,500                   | 684,500                 | -                        |
| 2320 Executive Administration Services                        | 3,123,015                 | 3,520,855               | 2,028,188                |
| 2410 Office of the Principal Services                         | 8,526,013                 | 8,703,071               | 5,255,538                |
| 2520 Fiscal Services  | 993,584                   | 1,197,170               | 658,628                  |
| 2540 Operation and Maintenance of Plant Services              | 13,538,018                | 13,234,351              | 4,682,660                |
| 2550 Student Transportation Services                          | 6,350,000                 | 5,586,823               | 1,250                    |
| 2570 Internal Services  | 1,001,157                 | 908,512                 | 190,224                  |
| 2630 Information Services                                     | 1,862,839                 | 1,967,102               | 688,571                  |
| 2640 Staff Services   | 1,287,192                 | 1,737,759               | 891,734                  |
| 2660 Technology Services                                      | 4,438,541                 | 4,324,807               | 1,260,641                |
| 2700 Supplemental Retirement Program                          | 1,708,942                 | 1,408,942               | 570,100                  |
| Total Support Services  | <u>\$ 54,003,042</u>      | <u>\$ 54,529,217</u>    | <u>(1) \$ 21,109,462</u> |

(1) Appropriation Level

|           | EMPLOYEE<br>BENEFITS | PURCHASED<br>SERVICES | SUPPLIES &<br>MATERIALS | CAPITAL<br>OUTLAY | OTHER<br>OBJECTS    | ACTUAL<br>TOTAL      | VARIANCE<br>TO FINAL<br>BUDGET<br>POSITIVE<br>(NEGATIVE) |
|-----------|----------------------|-----------------------|-------------------------|-------------------|---------------------|----------------------|--|
| \$        | 12,510,630           | \$ 1,117,984          | \$ 915,294              | \$ 6,181          | \$ 11,061           | \$ 34,155,030        | \$ 101,807   |
|           | 3,727,131            | 278,151               | 295,615                 | -                 | 10,666              | 10,346,075           | 124,773  |
|           | 82,048               | 3,687                 | -                       | -                 | -                   | 319,848              | 23,445   |
|           | 6,425,971            | 573,718               | 704,047                 | 12,400            | 30,717              | 18,051,848           | 65,161   |
|           | 155,601              | -                     | -                       | -                 | -                   | 786,159              | 23,130   |
|           | 2,378                | 537                   | 19,963                  | -                 | 4,380               | 33,197               | 37,662   |
|           | 1,971,033            | 39,333                | 8,944                   | -                 | -                   | 4,975,731            | 680,167  |
|           | 179,097              | 2,581                 | 985                     | -                 | -                   | 440,001              | 180,829  |
|           | 2,120,234            | 41,053                | 62,331                  | -                 | -                   | 5,445,046            | 864,559  |
|           | 282,491              | 183,545               | 3,251                   | -                 | -                   | 834,958              | 151,024  |
|           | 170,120              | 7,989                 | 14,839                  | -                 | 102                 | 466,114              | 19,370   |
|           | 299,641              | 8,398                 | 31,125                  | -                 | 130                 | 816,334              | 297,183  |
|           | 736,425              | 1,450                 | 44,052                  | -                 | 1,381               | 1,978,698            | 270,284  |
|           | -                    | 15,488,430            | -                       | -                 | -                   | 15,488,430           | 15,053   |
|           | 1,362,646            | 62,708                | 261,945                 | -                 | 109                 | 3,915,622            | 341,237  |
|           | 183,122              | 152                   | 6,593                   | -                 | -                   | 452,598              | 13,494   |
|           | 12,171               | 2,853                 | -                       | -                 | -                   | 85,374               | 18,105   |
|           | 9,648                | 75,000                | -                       | -                 | -                   | 95,940               | 11,309   |
|           | -                    | -                     | -                       | -                 | -                   | -                    | -  |
|           | 4,979                | 80                    | -                       | -                 | -                   | 123,901              | 85,601   |
| <u>\$</u> | <u>30,235,366</u>    | <u>\$ 17,887,649</u>  | <u>\$ 2,368,984</u>     | <u>\$ 18,581</u>  | <u>\$ 58,546</u>    | <u>\$ 98,810,904</u> | <u>\$ 3,324,193</u>                                      |
|           | 38,253               | 38,484                | -                       | -                 | -                   | 161,726              | 39,415   |
|           | -                    | 220,000               | -                       | -                 | -                   | 220,000              | -  |
|           | 123,338              | 1,229                 | -                       | -                 | -                   | 316,583              | 87,464   |
|           | 634,271              | 1,726                 | 684                     | -                 | -                   | 1,746,858            | 13,707   |
|           | 267,154              | 3,957                 | 5,452                   | -                 | 558                 | 794,413              | 168,218  |
|           | 249,966              | 186,875               | 8,760                   | -                 | -                   | 891,172              | 298,902  |
|           | 644,374              | 989,990               | 7,683                   | -                 | 89                  | 2,701,742            | 86,234   |
|           | 7,731                | 867                   | 1,844                   | -                 | -                   | 27,860               | 9,558  |
|           | 133,620              | 117,413               | 29,167                  | -                 | 14,849              | 544,644              | 98,639   |
|           | 161,513              | 60,160                | 111,815                 | -                 | 14,233              | 643,885              | 254,981  |
|           | 603,900              | 4,884                 | 253,914                 | -                 | (2,349)             | 1,725,255            | 96,282   |
|           | 18,348               | 54,701                | 19,347                  | -                 | 4,284               | 140,875              | 186,910  |
|           | -                    | 58,253                | 6,481                   | -                 | 613,810             | 678,545              | 5,955  |
|           | 1,000,217            | 305,886               | 133,689                 | -                 | 15,578              | 3,483,558            | 37,297   |
|           | 3,006,335            | 41,444                | 116,661                 | -                 | 29,921              | 8,449,900            | 253,171  |
|           | 354,376              | 59,694                | 12,801                  | -                 | 76,324              | 1,161,824            | 35,346   |
|           | 2,578,128            | 3,859,294             | 1,078,809               | 131,415           | 464,284             | 12,794,590           | 439,761  |
|           | 405                  | 5,582,661             | -                       | -                 | -                   | 5,584,316            | 2,507  |
|           | 95,429               | 481,262               | 86,492                  | -                 | 670                 | 854,076              | 54,436   |
|           | 314,665              | 114,414               | 839,963                 | -                 | 909                 | 1,958,521            | 8,581  |
|           | 433,026              | 167,205               | 36,962                  | -                 | 139,542             | 1,668,468            | 69,291   |
|           | 739,505              | 583,803               | 1,545,731               | 27,054            | 982                 | 4,157,717            | 167,091  |
|           | 827,344              | -                     | -                       | -                 | -                   | 1,397,444            | 11,498   |
| <u>\$</u> | <u>12,231,899</u>    | <u>\$ 12,934,202</u>  | <u>\$ 4,296,254</u>     | <u>\$ 158,469</u> | <u>\$ 1,373,685</u> | <u>\$ 52,103,973</u> | <u>\$ 2,425,244</u>                                      |

Continued from page 93 and Continued on pages 94 and 95

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**ACTUAL AND BUDGET**

**For the Year Ended June 30, 2022**

**GENERAL FUND**

|  | ORIGINAL<br>BUDGET | FINAL<br>BUDGET | SALARIES      |
|--|--------------------|-----------------|---------------|
| EXPENDITURES (continued):              |                    |                 |               |
| Community Services                     |                    |                 |               |
| Food Service                           | \$ -               | \$ -            | \$ -          |
| Total Community Services               | -                  | -               | (1) -         |
| Facilities Acquisition and Development | -                  | -               | (1) -         |
| Debt Service                           | -                  | -               | (1) -         |
| Operating Contingency                  | 17,439,922         | 23,560,394      | (1) -         |
| Total Expenditures                     | \$ 172,880,481     | 180,224,707     | \$ 69,351,241 |
| Excess of Revenues Over, (Under)       |                    |                 |               |
| Expenditures                           | (12,619,922)       | (17,517,956)    |               |
| Other Financing Sources, (Uses):       |                    |                 |               |
| Transfers In                           | -                  | -               |               |
| Transfers Out                          | (4,820,000)        | (6,720,000)     | (1)           |
| Total Other Financing Sources, (Uses)  | (4,820,000)        | (6,720,000)     |               |
| Net Change in Fund Balance             | (17,439,922)       | (24,237,956)    |               |
| Beginning Fund Balance                 | 17,439,922         | 24,237,956      |               |
| Ending Fund Balance                    | \$ -               | \$ -            |               |

(1) Appropriation Level

Continued from pages 93 and 94

| <u>EMPLOYEE<br/>BENEFITS</u> | <u>PURCHASED<br/>SERVICES</u> | <u>SUPPLIES &amp;<br/>MATERIALS</u> | <u>CAPITAL<br/>OUTLAY</u> | <u>OTHER<br/>OBJECTS</u> | <u>ACTUAL<br/>TOTAL</u> | <u>VARIANCE<br/>TO FINAL<br/>BUDGET<br/>OSITIVE<br/>(NEGATIVE)</u> |
|------------------------------|-------------------------------|-------------------------------------|---------------------------|--------------------------|-------------------------|--|
| \$ -                         | \$ -                          | \$ -                                | \$ -                      | \$ -                     | \$ -                    | \$ -   |
| -                            | -                             | -                                   | -                         | -                        | -                       | -  |
| -                            | -                             | -                                   | -                         | -                        | -                       | -  |
| -                            | -                             | -                                   | -                         | -                        | -                       | -  |
| -                            | -                             | -                                   | -                         | -                        | -                       | 23,560,394   |
| <u>\$ 42,467,265</u>         | <u>\$ 30,821,851</u>          | <u>\$ 6,665,238</u>                 | <u>\$ 177,050</u>         | <u>\$ 1,432,232</u>      | <u>\$ 150,914,877</u>   | <u>\$ 29,309,831</u>   |
|                              |                               |                                     |                           |                          | <u>11,160,113</u>       | <u>28,678,069</u>  |
|                              |                               |                                     |                           |                          | -                       | -  |
|                              |                               |                                     |                           |                          | <u>(6,720,000)</u>      | <u>-</u>   |
|                              |                               |                                     |                           |                          | <u>(6,720,000)</u>      | <u>-</u>   |
|                              |                               |                                     |                           |                          | 4,440,113               | 28,678,069   |
|                              |                               |                                     |                           |                          | <u>24,237,956</u>       | <u>-</u>   |
|                              |                               |                                     |                           |                          | <u>\$ 28,678,069</u>    | <u>\$ 28,678,069</u>   |

Continued from page 95

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances  
Actual and Budget**

**For the Year Ended June 30, 2022**

**SPECIAL REVENUE FUND**

|  | <b>ORIGINAL<br/>BUDGET</b> | <b>AMENDED<br/>BUDGET</b> | <b>ACTUAL</b>         | <b>VARIANCE<br/>TO FINAL<br/>BUDGET<br/>POSITIVE<br/>(NEGATIVE)</b> |
|--|----------------------------|---------------------------|-----------------------|---|
| <b>Revenues</b>                                      |                            |                           |                       |   |
| Local sources:                                       |                            |                           |                       |   |
| Taxes  | \$ 601,000                 | \$ 601,000                | \$ 1,031,365          | \$ 430,365  |
| Earning from temporary investments                   | -                          | -                         | 1                     | 1   |
| Cocurricular activities                              | 325,000                    | 325,000                   | 180,275               | (144,725)   |
| Other local sources                                  | 1,160,352                  | 1,160,352                 | 859,458               | (300,894)   |
| Intermediate sources:                                |                            |                           |                       |   |
| Restricted revenue                                   | -                          | -                         | -                     | -   |
| State sources:                                       |                            |                           |                       |   |
| Unrestricted grants                                  | -                          | -                         | -                     | -   |
| Restricted grants                                    | 16,342,200                 | 18,891,200                | 17,528,477            | (1,362,723)   |
| Federal sources:                                     |                            |                           |                       |   |
| Restricted grants                                    | 39,271,520                 | 34,134,520                | 30,426,323            | (3,708,197)   |
| Total revenues                                       | <u>\$ 57,700,072</u>       | <u>\$ 55,112,072</u>      | <u>\$ 50,025,900</u>  | <u>\$ (5,086,173)</u>   |
| <b>Expenditures</b>                                  |                            |                           |                       |   |
| Current:   |                            |                           |                       |   |
| Instruction  | 28,629,188                 | 32,041,188 (1)            | 27,465,760            | 4,575,428   |
| Support Services                                     | 7,223,142                  | 13,623,142 (1)            | 10,013,194            | 3,609,948   |
| Community services                                   | 6,250,707                  | 7,400,707 (1)             | 6,261,102             | 1,139,605   |
| Facilities Acquisition and Construction              | 19,295,229                 | 9,495,229 (1)             | 7,302,210             | 2,193,019   |
| Debt service:  |                            |                           |                       |   |
| Principal  | -                          | -                         | -                     | -   |
| Interest and fees                                    | -                          | -                         | -                     | -   |
| Operating Contingency                                | 7,982,108                  | 8,007,323 (1)             | -                     | 8,007,323   |
| Total expenditures                                   | <u>\$ 69,380,373</u>       | <u>\$ 70,567,589</u>      | <u>\$ 51,042,265</u>  | <u>\$ 19,525,324</u>  |
| Excess (Deficiency) of revenues<br>over expenditures | <u>\$ (11,680,301)</u>     | <u>\$ (15,455,516)</u>    | <u>\$ (1,016,365)</u> | <u>\$ 14,439,151</u>  |
| <b>Other financing sources (uses)</b>                |                            |                           |                       |   |
| Transfers in   | 3,620,000                  | 6,038,000                 | 6,126,912             | 88,912  |
| Transfers out  | -                          | (518,000) (1)             | (606,912)             | (88,912)  |
| Proceeds from Sale or disposal of Capital Assets     | -                          | -                         | -                     | -   |
| Total other financing sources and uses               | <u>\$ 3,620,000</u>        | <u>\$ 5,520,000</u>       | <u>\$ 5,520,000</u>   | <u>\$ -</u>   |
| Net change in fund balance                           | (8,060,301)                | (9,935,516)               | 4,503,635             | 14,439,151  |
| Fund balance beginning of year                       | <u>8,060,301</u>           | <u>9,935,516</u>          | <u>9,935,516</u>      | <u>-</u>  |
| Fund balance end of year                             | <u>\$ -</u>                | <u>\$ -</u>               | <u>\$ 14,439,151</u>  | <u>\$ 14,439,151</u>  |

(1) Appropriation Level



**SUPPLEMENTARY INFORMATION**

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Actual and Budget**

**For the Year Ended June 30, 2022**

|  | <b><u>DEBT SERVICE FUND</u></b>   |                       |                       | <b>VARIANCE<br/>TO FINAL<br/>BUDGET<br/>OVER<br/>(UNDER)</b> |
|--|-----------------------------------|-----------------------|-----------------------|--|
|  | <b><u>ORIGINAL<br/>BUDGET</u></b> | <b><u>BUDGET</u></b>  | <b><u>ACTUAL</u></b>  |  |
| <b>Revenues</b>                                      |                                   |                       |                       |  |
| Local sources:                                       |                                   |                       |                       |  |
| Taxes  | \$ 12,758,075                     | \$ 12,408,075         | \$ 12,641,365         | \$ 233,290   |
| Earning from temporary investments                   | 26,000                            | 26,000                | 8,209                 | (17,791)   |
| Cocurricular activities                              | -                                 | -                     | -                     | -  |
| Other local sources                                  | 4,379,704                         | 4,729,704             | 4,663,399             | (66,305)   |
| Total revenues                                       | <u>\$ 17,163,779</u>              | <u>\$ 17,163,779</u>  | <u>\$ 17,312,974</u>  | <u>\$ 149,195</u>  |
| <b>Expenditures</b>                                  |                                   |                       |                       |  |
| Current:   |                                   |                       |                       |  |
| Debt service:  |                                   |                       |                       |  |
| Principal *  | 11,255,000                        | 11,255,000 (1)        | 11,125,000            | 130,000  |
| Interest *   | 7,108,779                         | 7,108,779 (1)         | 7,208,859             | (100,081)  |
| Supplies/Services/Fees *                             | 2,501                             | 2,501 (1)             | 1,600                 | 901  |
| Operating Contingency                                | 1,086,816                         | 1,252,714 (1)         | -                     | 1,252,714  |
| Total expenditures                                   | <u>\$ 19,453,096</u>              | <u>\$ 19,618,994</u>  | <u>\$ 18,335,460</u>  | <u>\$ 1,283,534</u>  |
| Excess (Deficiency) of revenues<br>over expenditures | <u>\$ (2,289,317)</u>             | <u>\$ (2,455,215)</u> | <u>\$ (1,022,486)</u> | <u>\$ 1,432,729</u>  |
| <b>Other financing sources (uses)</b>                |                                   |                       |                       |  |
| Transfers in   | 1,200,000                         | 1,200,000             | 1,200,000             | -  |
| Transfers out  | -                                 | -                     | -                     | -  |
| Bond Proceeds  | -                                 | -                     | -                     | -  |
| Payment to refunded bonds escrow agent               | -                                 | -                     | -                     | -  |
| Total other financing sources and uses               | <u>1,200,000</u>                  | <u>1,200,000</u>      | <u>1,200,000</u>      | <u>-</u>   |
| Net change in fund balance                           | <u>\$ (1,089,317)</u>             | <u>\$ (1,255,215)</u> | <u>\$ 177,514</u>     | <u>\$ 1,432,729</u>  |
| Fund balance beginning of year                       | <u>1,089,317</u>                  | <u>1,255,215</u>      | <u>1,255,215</u>      | <u>-</u>   |
| Fund balance end of year                             | <u>\$ -</u>                       | <u>\$ -</u>           | <u>\$ 1,432,729</u>   | <u>\$ 1,432,729</u>  |

(1) Appropriation Level

\* These three expense categories are combined on adopted budget resolution

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
For the Year Ended June 30, 2022**

| <u><b>CAPITAL PROJECTS FUND</b></u>           |                        |                         |                        | VARIANCE<br>TO FINAL<br>BUDGET<br>OVER<br>(UNDER) |
|---|------------------------|-------------------------|------------------------|---|
|   | ORIGINAL<br>BUDGET     | FINAL<br>BUDGET         | ACTUAL                 |   |
| <b>REVENUES:</b>                              |                        |                         |                        |   |
| From Local Sources:                           |                        |                         |                        |   |
| Reimbursements                                | \$ -                   | \$ -                    | \$ 20,400              | \$ 20,400   |
| Construction Excise Tax                       | -                      | -                       | -                      | -   |
| Interest on Investments                       | 32,000                 | 32,000                  | 44,058                 | 12,058  |
| State Grants                                  | -                      | -                       | -                      | -   |
|   | <u>32,000</u>          | <u>32,000</u>           | <u>64,458</u>          | <u>32,458</u>                                     |
| Total Revenues                                | <u>\$ 32,000</u>       | <u>\$ 32,000</u>        | <u>\$ 64,458</u>       | <u>\$ 32,458</u>                                  |
| <b>EXPENDITURES:</b>                          |                        |                         |                        |   |
| Facilities Acquisition                        | <u>12,000,000</u>      | <u>18,000,000</u> (1)   | <u>11,344,676</u>      | <u>6,655,324</u>                                  |
| Contingency                                   | <u>\$ 10,814,826</u>   | <u>\$ 4,412,894</u> (1) | <u>\$ -</u>            | <u>\$ 4,412,894</u>                               |
| Excess of Revenues Over, (Under) Expenditures | <u>(22,782,826)</u>    | <u>(22,380,894)</u>     | <u>(11,280,218)</u>    | <u>11,100,677</u>                                 |
| Other Financing Sources(Uses):                |                        |                         |                        |   |
| Bond Proceeds                                 | -                      | -                       | -                      | -   |
| Cost of Issuance                              | -                      | -                       | 15,812                 | 15,812  |
|   | <u>-</u>               | <u>-</u>                | <u>15,812</u>          | <u>15,812</u>                                     |
| Total Other Financing Sources                 | <u>-</u>               | <u>-</u>                | <u>15,812</u>          | <u>15,812</u>                                     |
| Net Change in Fund Balance                    | <u>\$ (22,782,826)</u> | <u>\$ (22,380,894)</u>  | <u>\$ (11,264,406)</u> | <u>\$ 11,116,488</u>                              |
| Beginning Fund Balance                        | <u>22,782,826</u>      | <u>22,380,894</u>       | <u>22,380,894</u>      | <u>-</u>  |
| Ending Fund Balance                           | <u>\$ -</u>            | <u>\$ -</u>             | <u>\$ 11,116,488</u>   | <u>\$ 11,116,488</u>                              |

(1) Appropriation Level

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
For the Year Ended June 30, 2022**

**STUDENT SCHOLARSHIP- PERMANENT FUND**

|  | <u>ORIGINAL<br/>BUDGET</u> | <u>FINAL<br/>BUDGET</u> | <u>ACTUAL</u>     | <u>VARIANCE<br/>TO FINAL<br/>BUDGET<br/>OVER<br/>(UNDER)</u> |
|--|----------------------------|-------------------------|-------------------|--|
| <b>REVENUES:</b>                                 |                            |                         |                   |  |
| From Local Sources:                              |                            |                         |                   |  |
| Interest on Investments                          | \$ -                       | \$ -                    | \$ 4,553          | \$ 4,553   |
| Contributions and Donations from Private Sources | 6,000                      | 6,000                   | 3,166             | (2,834)  |
| Total Revenues                                   | <u>6,000</u>               | <u>6,000</u>            | <u>7,719</u>      | <u>1,719</u>   |
| <b>EXPENDITURES:</b>                             |                            |                         |                   |  |
| Instruction:                                     |                            |                         |                   |  |
| High School Programs<br>Purchased Services       | 6,000                      | 6,000 (1)               | 8,750             | (2,750)  |
| Total Expenditures                               | <u>6,000</u>               | <u>6,000</u>            | <u>8,750</u>      | <u>(2,750)</u>   |
| Net Change in Fund Balance                       | <u>-</u>                   | <u>-</u>                | <u>(1,031)</u>    | <u>(1,031)</u>   |
| Net Change in Fund Balance                       | -                          | -                       | (1,031)           | (1,031)  |
| Beginning Fund Balance                           | <u>217,988</u>             | <u>192,439</u>          | <u>192,439</u>    | <u>-</u>   |
| Ending Fund Balance                              | <u>\$ 217,988</u>          | <u>\$ 192,439</u>       | <u>\$ 191,408</u> | <u>\$ (1,031)</u>  |

(1) Appropriation Level

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**Schedule of Revenues, Expenses, and Changes in Net Position**  
**Actual and Budget**  
**For the Year Ended June 30, 2022**

|                                     | ORIGINAL<br>BUDGET | FINAL<br>BUDGET      | ACTUAL              | VARIANCE<br>TO FINAL<br>BUDGET<br>OVER<br>(UNDER) |
|-------------------------------------|--------------------|----------------------|---------------------|---|
| <b><u>INTERNAL SERVICE FUND</u></b> |                    |                      |                     |   |
| REVENUES:                           |                    |                      |                     |   |
| From Local Sources:                 |                    |                      |                     |   |
| Interest on Investments             | \$ -               | \$ -                 | \$ -                | \$ -  |
| Services Provided Other Funds       | 20,350,000         | 20,350,000           | 19,065,741          | (1,284,259)                                       |
| Miscellaneous Revenue               | -                  | -                    | 498,916             | 498,916   |
| Total Revenues                      | <u>20,350,000</u>  | <u>20,350,000</u>    | <u>19,564,657</u>   | <u>(785,343)</u>                                  |
| EXPENSES:                           |                    |                      |                     |   |
| Support Services                    | 20,350,000         | 20,350,000 (1)       | 19,419,065          | 930,935   |
| Contingency                         | <u>3,949,507</u>   | <u>4,814,570 (1)</u> | -                   | 4,814,570   |
| Total Expenses                      | <u>24,299,507</u>  | <u>25,164,570</u>    | <u>19,419,065</u>   | <u>5,745,505</u>                                  |
| Net Change in Fund Balance          | (3,949,507)        | (4,814,570)          | 145,592             | 4,960,162   |
| Beginning Fund Balance              | <u>3,949,507</u>   | <u>4,814,570</u>     | <u>4,814,570</u>    | -   |
| Ending Fund Balance                 | <u>\$ -</u>        | <u>\$ -</u>          | <u>\$ 4,960,162</u> | <u>\$ 4,960,162</u>                               |

(1) Appropriation Level

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**BALANCE SHEET- ALL PRIVATE PURPOSE TRUST FUNDS  
June 30, 2022**

---

|  | <b>Student<br/>Scholarship<br/>Expendable<br/>Trust Fund</b> |
|--|--|
| <b>Assets</b>                            |  |
| Equity in pooled cash<br>and investments | \$ 251,748   |
| Accounts Receivable                      | -  |
|  | <hr/>  |
| Total Assets                             | \$ 251,748   |
|  | <hr/> <hr/>  |
| <b>Liabilities and fund balance</b>      |  |
| Liabilities:                             |  |
| Interfund Payables                       | \$ -   |
| Accounts Payable                         | -  |
|  | <hr/>  |
| Total Liabilities                        | -  |
|  | <hr/>  |
| Net Position                             |  |
| Net Position                             | 251,748  |
|  | <hr/>  |
| Total Liabilities and Net Position       | \$ 251,748   |
|  | <hr/> <hr/>  |

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
PRIVATE PURPOSE TRUST FUND  
For the Year Ended June 30, 2022**

---

|  | <b>Student<br/>Scholarship<br/>Expendable<br/>Trust Fund</b> |
|--|--|
| ADDITIONS:                                       |  |
| From Local Sources:                              |  |
| Interest on Investments                          | \$ 5,472   |
| Contributions and Donations from Private Sources | <u>158,966</u>   |
| Total Additions                                  | <u>164,438</u>   |
| DEDUCTIONS                                       |  |
| Instruction:                                     |  |
| High School Programs                             |  |
| Purchased Services                               | <u>216,543</u>   |
| Total Deductions                                 | <u>216,543</u>   |
| Excess of Additions Over, (Under) Deductions     | <u>(52,106)</u>  |
| Transfers in                                     | -  |
| Transfers out                                    | -  |
| Gain on Sale of Capital Assets                   | <u>-</u>   |
| Total other financing sources and uses           | <u>-</u>   |
| Net change in fund balance                       | (52,106)   |
| Beginning Net Position                           | 303,854  |
| Ending Net Position                              | <u><u>\$ 251,748</u></u>                                     |

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**ACTUAL AND BUDGET**  
**For the Year Ended June 30, 2022**

**STUDENT SCHOLARSHIP PRIVATE PURPOSE EXPENDABLE TRUST FUND**

|  | ORIGINAL<br>BUDGET | FINAL<br>BUDGET | ACTUAL     | VARIANCE<br>TO FINAL<br>BUDGET<br>OVER<br>(UNDER) |
|--|--------------------|-----------------|------------|---|
| REVENUES:  |                    |                 |            |   |
| From Local Sources:                              |                    |                 |            |   |
| Interest on Investments                          | \$ 5,812           | \$ 5,812        | \$ 5,472   | \$ (340)  |
| Contributions and Donations from Private Sources | 147,349            | 147,349         | 158,966    | 11,617  |
|  | -                  | -               |            |   |
| Total Revenues                                   | 153,161            | 153,161         | 164,437.50 | 11,277  |
| EXPENDITURES:                                    |                    |                 |            |   |
| Instruction:                                     |                    |                 |            |   |
| High School Programs                             |                    |                 |            |   |
| Purchased Services                               | 257,927            | 257,927 (1)     | 216,543    | 41,384  |
|  | -                  | -               |            |   |
| Total Expenditures                               | 257,927            | 257,927         | 216,543    | 41,384  |
|  | -                  | -               |            |   |
| Net Change in Fund Balance                       | (104,766)          | (104,766)       | (52,106)   | 112,894   |
|  | -                  | -               |            |   |
| Beginning Fund Balance                           | 203,854            | 303,854         | 303,854    | -   |
|  | -                  | -               |            |   |
| Ending Fund Balance                              | \$ 99,088          | \$ 199,088      | \$ 251,748 | \$ 112,894  |

(1) Appropriation Level



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**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Schedule of Property Tax Transactions**

**For the Year Ended June 30, 2022**

**GENERAL FUND**

|                           | <u>Tax Year</u> | <u>Original Levy<br/>or Balance<br/>Uncollected<br/>June 30, 2021</u> | <u>Deduct<br/>Discounts</u> | <u>Adjustments<br/>to Rolls</u> | <u>Add<br/>Interest</u>  | <u>Cash<br/>Collections<br/>by County<br/>Treasurer</u> | <u>Balance<br/>Uncollected or<br/>Unsegregated<br/>June 30, 2022</u> |
|---------------------------|-----------------|---|-----------------------------|---------------------------------|--------------------------|---|--|
| Current                   | 2021-22         | \$ 43,050,268   | \$ 1,141,008                | \$ (63,143)                     | \$ 14,229                | \$ 40,859,618   | \$ 1,000,728   |
| Prior                     | 2020-21         | 721,041   | (54)                        | (2,979)                         | 31,193                   | 408,718   | \$ 340,591   |
|                           | 2019-20         | 330,879   | -                           | (2,440)                         | 27,410                   | 164,759   | \$ 191,090   |
|                           | 2018-19         | 183,202   | -                           | (3,226)                         | 26,586                   | 110,727   | \$ 95,835  |
|                           | 2017-18         | 74,169  | -                           | (650)                           | 17,079                   | 59,337  | \$ 31,262  |
|                           | Prior           | <u>129,053</u>  | <u>-</u>                    | <u>(8,465)</u>                  | <u>15,755</u>            | <u>34,918</u>   | <u>101,424</u>   |
| Total Prior               |                 | \$ <u>1,438,343</u>   | \$ <u>(54)</u>              | \$ <u>(17,759)</u>              | \$ <u>118,023</u>        | \$ <u>778,459</u>                                       | \$ <u>760,202</u>  |
| <b>Total general fund</b> |                 | \$ <u><u>44,488,611</u></u>   | \$ <u><u>1,140,954</u></u>  | \$ <u><u>(80,902)</u></u>       | \$ <u><u>132,252</u></u> | \$ <u><u>41,638,078</u></u>                             | \$ <u><u>1,760,930</u></u>   |

Reconciliation to Revenue:

|   |                          |
|---|--------------------------|
| Cash Collections by County Treasurers Above             | \$ 41,638,078            |
| Accruals of Receivables not included in above schedule: |                          |
| Other Taxes/Tax Roll Adjustments                        | -                        |
| June 30, 2021   | (123,477)                |
| June 30, 2022   | 295,035                  |
| <br>Total Revenue                                       | <br><u>\$ 41,809,635</u> |

**JACKSON COUNTY SCHOOL DISTRICT 549C  
Medford, Oregon**

**Schedule of Property Tax Transactions**

**For the Year Ended June 30, 2022**

**DEBT SERVICE FUND**

|                                | <u>Tax Year</u> | <u>Original Levy<br/>or Balance<br/>Uncollected<br/>June 30, 2021</u> | <u>Deduct<br/>Discounts</u> | <u>Adjustments<br/>to Rolls</u> | <u>Add<br/>Interest</u> | <u>Cash<br/>Collections<br/>by County<br/>Treasurer</u> | <u>Balance<br/>Uncollected or<br/>Unsegregated<br/>June 30, 2022</u> |
|--------------------------------|-----------------|---|-----------------------------|---------------------------------|-------------------------|---|--|
| Current                        | 2021-22         | \$ 12,931,875   | \$ 342,747                  | \$ (18,968)                     | \$ 4,274                | \$ 12,273,826   | \$ 300,609   |
| Prior                          | 2020-21         | 216,594   | (16)                        | (895)                           | 9,370                   | 122,775   | 102,310  |
|                                | 2019-20         | 99,393  | -                           | (733)                           | 8,234                   | 49,492  | 57,402   |
|                                | 2018-19         | 55,032  | -                           | (969)                           | 7,986                   | 33,261  | 28,788   |
|                                | 2017-18         | 22,279  | -                           | (195)                           | 5,130                   | 17,824  | 9,391  |
|                                | Prior           | 38,766  | -                           | (2,543)                         | 4,733                   | 10,489  | \$ 30,467  |
| Total Prior                    |                 | \$ 432,064  | \$ (16)                     | \$ (5,335)                      | \$ 35,453               | \$ 233,841  | \$ 228,357   |
| <b>Total debt service fund</b> |                 | <b>\$ 13,363,939</b>  | <b>\$ 342,731</b>           | <b>\$ (24,302)</b>              | <b>\$ 39,727</b>        | <b>\$ 12,507,667</b>                                    | <b>\$ 528,966</b>  |

Reconciliation to Revenue:

|   |                      |
|---|----------------------|
| Cash Collections by County Treasurers Above             | \$ 12,507,667        |
| Accruals of Receivables not included in above schedule: |                      |
| Other taxes/Tax Roll Adjustments                        | -                    |
| June 30, 2021   | (37,091)             |
| June 30, 2022   | 88,626               |
| <b>Total Revenue</b>                                    | <b>\$ 12,559,201</b> |

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## STATISTICAL SECTION

**Jackson County School District 549C  
Medford, Oregon  
Statistical Section**

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This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

| <b><u>Contents</u></b>   | <b><u>Page</u></b> |
|--|--------------------|
| <br>   |                    |
| <b><i>Financial Trends</i></b>   |                    |
| These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.  | 112                |
| <br>   |                    |
| <b><i>Revenue Capacity</i></b>   |                    |
| These schedules contain information to help the reader assess the District's most significant local revenue source: county property taxes.   | 119                |
| <br>   |                    |
| <b><i>Debt Capacity</i></b>  |                    |
| These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.                    | 124                |
| <br>   |                    |
| <b><i>Demographic and Economic Information</i></b>   |                    |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.   | 127                |
| <br>   |                    |
| <b><i>Operating Information</i></b>  |                    |
| These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs. | 131                |

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Schedule 1  
Jackson County School District 549C  
Medford, Oregon  
Condensed Statement of Net Position  
Last Ten Fiscal Years  
*(accrual basis of accounting)*

| Governmental Activities                | Fiscal year         |                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | 2022                | 2021                | 2020                | 2019                | 2018                |
| <b>Assets</b>                          |                     |                     |                     |                     |                     |
| Current and other assets               | \$ 92,881,394       | \$ 88,982,037       | \$ 55,866,356       | \$ 45,964,671       | \$ 46,946,762       |
| Net lease assets                       | 2,505,505           | 4,026,891           |                     |                     |                     |
| Net capital assets                     | 196,052,914         | 181,875,540         | 184,804,759         | 189,885,546         | 193,205,680         |
| <b>Total assets</b>                    | <b>291,439,813</b>  | <b>274,884,468</b>  | <b>240,671,115</b>  | <b>235,850,217</b>  | <b>240,152,442</b>  |
| <b>Deferred Outflows of Resources:</b> |                     |                     |                     |                     |                     |
| Net Deferred outflows                  | 47,416,034          | 51,121,534          | 43,003,556          | 46,805,511          | 38,781,882          |
| <b>Liabilities</b>                     |                     |                     |                     |                     |                     |
| Current and other liabilities          | 28,642,192          | 23,476,184          | 20,546,393          | 20,112,200          | 21,410,104          |
| Leases Payable, due within one year    | 1,362,483           | 1,510,102           |                     |                     |                     |
| Long-term portion of leases payable    | 1,154,307           | 2,516,789           |                     |                     |                     |
| Long-term liabilities                  | 255,710,275         | 339,432,631         | 307,500,468         | 307,060,157         | 307,276,618         |
| <b>Total liabilities</b>               | <b>286,869,257</b>  | <b>366,935,706</b>  | <b>328,046,861</b>  | <b>327,172,357</b>  | <b>328,686,722</b>  |
| <b>Deferred Inflows of Resources:</b>  |                     |                     |                     |                     |                     |
| Total Deferred inflows                 | 78,170,647          | 20,091,716          | 18,775,669          | 19,274,216          | 13,098,158          |
| <b>Net Position</b>                    |                     |                     |                     |                     |                     |
| Net Investment in Capital Assets       | 67,407,422          | 43,472,899          | 38,053,581          | 34,456,118          | 29,335,438          |
| Restricted for Debt Service            | 1,873,070           | 1,661,768           | 1,800,077           | 2,139,047           | 2,484,377           |
| Restricted for Capital Projects        | 8,429,405           | 3,960,195           | 270,826             | 239,505             | 205,619             |
| Restricted for Special Grants/Projects | 339,099             | 22,380,894          | 1,630,098           | 1,457,830           | 1,274,077           |
| Restricted for Scholarship Trust       | 191,408             | 192,439             | 181,211             | 181,034             | 180,841             |
| Restricted for Food Service            | 2,335,562           | 2,032,057           | 1,346,465           | 1,347,935           | 1,419,569           |
| Unrestricted                           | (106,760,023)       | (134,721,671)       | (106,430,117)       | (103,612,314)       | (97,750,476)        |
| <b>Total Net Position</b>              | <b>(26,184,057)</b> | <b>(61,021,419)</b> | <b>(63,147,859)</b> | <b>(63,790,845)</b> | <b>(65,751,189)</b> |

|  | Fiscal year         |                     |                    |                    |                    |
|--|---------------------|---------------------|--------------------|--------------------|--------------------|
|  | 2017                | 2016                | 2015               | 2014               | 2013               |
| <b>Assets</b>                          |                     |                     |                    |                    |                    |
| Current and other assets               | \$ 46,017,015       | \$ 39,850,213       | \$ 55,498,731      | \$ 64,081,580      | \$ 63,563,765      |
| Net capital assets                     | 189,785,613         | 196,075,283         | 205,314,771        | 210,391,442        | 215,714,792        |
| <b>Total assets</b>                    | <b>235,802,628</b>  | <b>235,925,496</b>  | <b>260,813,502</b> | <b>279,278,557</b> | <b>279,278,557</b> |
| <b>Deferred Outflows of Resources:</b> |                     |                     |                    |                    |                    |
| Total Deferred outflows                | 62,640,224          | 12,642,000          |                    |                    |                    |
| <b>Liabilities</b>                     |                     |                     |                    |                    |                    |
| Current and other liabilities          | 18,450,013          | 64,102,733          | 16,779,621         | 15,756,918         | 12,468,074         |
| Long-term liabilities                  | 332,781,126         | 211,197,383         | 220,324,511        | 214,983,218        | 221,015,555        |
| <b>Total liabilities</b>               | <b>351,231,139</b>  | <b>275,300,116</b>  | <b>237,104,132</b> | <b>233,483,629</b> | <b>233,483,629</b> |
| <b>Deferred Inflows of Resources:</b>  |                     |                     |                    |                    |                    |
| Total Deferred inflows                 | 12,962,903          | 20,403,855          |                    |                    |                    |
| <b>Net Position</b>                    |                     |                     |                    |                    |                    |
| Net investment in capital assets       | 23,317,609          | 21,622,144          | 23,285,284         | 34,954,917         | 37,511,444         |
| Restricted for Debt Service            | 2,170,043           | 1,015,278           | 944,837            | 1,657,201          | 1,416,783          |
| Restricted for Capital Projects        | 171,996             | 141,446             |                    |                    |                    |
| Restricted for Special Grants/Projects | 2,634,928           | 4,304,050           | 34,934,311         |                    | 37,511,444         |
| Restricted for Scholarship Trust       | 176,644             | 175,708             |                    |                    | 1,416,783          |
| Restricted for Capital Projects        |                     |                     | 102,762            | 81,456             | 656                |
| Restricted for Special Grants/Projects |                     |                     | 2,338,795          | 3,094,326          | 2,131,944          |
| Restricted for Scholarship Trust       |                     |                     | 175,893            | 178,361            | 171,198            |
| Restricted for Food Service            | 1,813,937           | 1,514,399           | 1,101,240          | 1,051,395          | -                  |
| Unrestricted                           | (98,813,545)        | (75,909,500)        | (39,173,752)       | 2,715,229          | 4,562,903          |
| <b>Total Net Position</b>              | <b>(68,528,388)</b> | <b>(47,136,475)</b> | <b>23,709,370</b>  | <b>45,794,928</b>  | <b>84,723,155</b>  |

Source: District Financial Records

**Schedule 2**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

| <i>Governmental Activities</i>          | Fiscal Year             |                         |                         |                         |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
|   | <u>2022</u>             | <u>2021</u>             | <u>2020</u>             | <u>2019</u>             |
| <b>Expenses</b>                         |                         |                         |                         |                         |
| Instruction                             | \$ 118,734,885          | \$ 126,710,584          | \$ 115,426,201          | \$ 106,553,763          |
| Support services                        | 58,215,338              | 56,809,620              | 56,865,371              | 58,523,325              |
| Community services                      | 4,950,831               | 3,271,370               | 5,187,761               | 6,099,096               |
| Interest and fees on long-term debt     | 7,192,780               | 7,253,155               | 7,456,588               | 7,830,493               |
| <b>Total expenses</b>                   | <b>\$ 189,093,834</b>   | <b>\$ 194,044,728</b>   | <b>\$ 184,935,921</b>   | <b>\$ 179,006,677</b>   |
| <b>Program Revenues</b>                 |                         |                         |                         |                         |
| Charges for services                    |                         |                         |                         |                         |
| Instruction                             | \$ 93,424               | \$ -                    | \$ 8,998                | \$ 13,707               |
| Support services                        | 319,436                 | 270,481                 | 374,028                 | 418,363                 |
| Community services                      | 60,587                  | 38,883                  | 460,081                 | 634,321                 |
| Operating grants and contributions      |                         |                         |                         |                         |
| Instruction                             | \$ 11,692,445           | \$ 7,749,450            | \$ 4,652,518            | \$ 3,599,373            |
| Support services                        | 5,756,281               | 3,418,875               | 2,290,470               | 1,976,911               |
| Community services                      | 6,582,794               | 3,678,706               | 4,198,646               | 4,869,877               |
| Capital Grants and Contributions        |                         |                         |                         |                         |
| Instruction                             | \$ 4,156,622            | \$ 340,000              | \$ 547,841              | \$ 1,314,862            |
| Support services                        | 2,046,337               | 150,000                 | 269,706                 | 722,171                 |
| Community services                      | 191,844                 | 10,000                  | 25,285                  | 75,262                  |
| <b>Total program revenues</b>           | <b>\$ 30,899,770</b>    | <b>\$ 15,656,395</b>    | <b>\$ 12,827,573</b>    | <b>\$ 13,624,847</b>    |
| <b>Net Requirements and Revenues</b>    | <b>\$ (158,194,064)</b> | <b>\$ (178,388,333)</b> | <b>\$ (172,108,348)</b> | <b>\$ (165,381,830)</b> |
| <b>General Revenues</b>                 |                         |                         |                         |                         |
| Property taxes, levies for operations   | \$ 41,809,635           | \$ 42,309,602           | \$ 38,713,860           | \$ 37,424,783           |
| Property taxes, levies for debt service | 13,766,052              | 12,949,459              | 13,156,978              | 13,690,768              |
| State school fund                       | 111,818,387             | 109,041,218             | 108,876,867             | 100,338,137             |
| State common school fund                | 1,543,840               | 1,440,171               | 1,298,037               | 1,414,745               |
| Intermediate Resources                  | 4,113,958               | 4,281,424               | 3,909,553               | 3,319,107               |
| Unrestricted state and local sources    | 19,481,800              | 9,951,638               | 5,548,894               | 6,880,397               |
| Investment earnings                     | 294,848                 | 394,265                 | 1,080,607               | 1,190,883               |
| Other                                   | 202,906                 | 146,996                 | 166,536                 | 182,721                 |
| <b>Total general revenues</b>           | <b>\$ 193,031,426</b>   | <b>\$ 180,514,773</b>   | <b>\$ 172,751,332</b>   | <b>\$ 164,441,541</b>   |
| <b>Change in Net Position</b>           | <b>\$ 34,837,362</b>    | <b>\$ 2,126,440</b>     | <b>\$ 642,984</b>       | <b>\$ (940,289)</b>     |

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Source: District Financial Records



|           |                      | Fiscal Year |                      |             |                      |             |                      |           |                      |           |                      |
|-----------|----------------------|-------------|----------------------|-------------|----------------------|-------------|----------------------|-----------|----------------------|-----------|----------------------|
|           |                      | <u>2018</u> | <u>2017</u>          | <u>2016</u> | <u>2015</u>          | <u>2014</u> | <u>2013</u>          |           |                      |           |                      |
| \$        | 103,155,778          | \$          | 97,394,716           | \$          | 111,452,719          | \$          | 71,491,979           | \$        | 76,362,999           | \$        | 69,833,651           |
|           | 51,375,700           |             | 48,956,273           |             | 59,437,983           |             | 38,220,494           |           | 43,144,540           |           | 39,730,765           |
|           | 6,110,862            |             | 6,004,237            |             | 7,113,144            |             | 4,516,393            |           | 5,063,218            |           | 4,742,947            |
|           | 8,275,077            |             | 8,646,438            |             | 9,014,463            |             | 25,585,249           |           | 10,255,856           |           | 10,494,987           |
| <b>\$</b> | <b>168,917,417</b>   | <b>\$</b>   | <b>161,001,664</b>   | <b>\$</b>   | <b>187,018,309</b>   | <b>\$</b>   | <b>139,814,115</b>   | <b>\$</b> | <b>134,826,612</b>   | <b>\$</b> | <b>124,802,350</b>   |
|           |                      |             |                      |             |                      |             |                      |           |                      |           |                      |
| \$        | 3,453                | \$          | 3,545                | \$          | -                    | \$          | -                    | \$        | 4,500                | \$        | 15,600               |
|           | 492,496              |             | 425,703              |             | 425,389              |             | 459,785              |           | 426,346              |           | 447,707              |
|           | 611,145              |             | 606,353              |             | 585,034              |             | 612,403              |           | 799,346              |           | 740,704              |
|           | 5,263,311            |             | 4,880,921            |             | 4,510,268            |             | 4,157,459            |           | 3,878,559            |           | 4,395,606            |
|           | 2,621,339            |             | 2,453,436            |             | 2,405,336            |             | 2,223,180            |           | 2,191,358            |           | 2,500,812            |
|           | 5,047,923            |             | 5,233,480            |             | 5,104,756            |             | 4,546,966            |           | 3,970,419            |           | 3,802,608            |
| <b>\$</b> | <b>14,039,667</b>    | <b>\$</b>   | <b>13,603,438</b>    | <b>\$</b>   | <b>13,030,783</b>    | <b>\$</b>   | <b>11,999,793</b>    | <b>\$</b> | <b>11,270,527</b>    | <b>\$</b> | <b>11,903,037</b>    |
| <b>\$</b> | <b>(154,877,750)</b> | <b>\$</b>   | <b>(147,398,226)</b> | <b>\$</b>   | <b>(173,987,526)</b> | <b>\$</b>   | <b>(127,814,322)</b> | <b>\$</b> | <b>(123,556,085)</b> | <b>\$</b> | <b>(112,899,313)</b> |
|           |                      |             |                      |             |                      |             |                      |           |                      |           |                      |
| \$        | 36,307,460           | \$          | 34,235,257           | \$          | 32,987,459           | \$          | 31,870,368           | \$        | 30,052,375           | \$        | 28,857,611           |
|           | 14,705,590           |             | 13,611,634           |             | 12,883,143           |             | 13,496,221           |           | 13,215,790           |           | 12,985,251           |
|           | 96,754,877           |             | 89,202,261           |             | 84,556,891           |             | 78,357,683           |           | 72,922,719           |           | 63,915,643           |
|           | 1,353,349            |             | 1,628,357            |             | 1,556,290            |             | 1,286,443            |           | 1,186,527            |           | 1,215,207            |
|           | 5,377,154            |             | 3,558,525            |             | 3,833,289            |             | 3,602,563            |           | 3,336,304            |           | 1,940,146            |
|           | 809,639              |             | 445,484              |             | 279,692              |             | 236,217              |           | 226,289              |           | 225,610              |
|           | 2,637,026            |             | 2,417,991            |             | 1,979,228            |             | 1,582,036            |           | 554,040              |           | 392,899              |
| <b>\$</b> | <b>157,945,095</b>   | <b>\$</b>   | <b>145,099,509</b>   | <b>\$</b>   | <b>138,075,992</b>   | <b>\$</b>   | <b>130,431,530</b>   | <b>\$</b> | <b>121,494,043</b>   | <b>\$</b> | <b>109,532,367</b>   |
| <b>\$</b> | <b>3,067,345</b>     | <b>\$</b>   | <b>(2,298,717)</b>   | <b>\$</b>   | <b>(35,911,534)</b>  | <b>\$</b>   | <b>2,617,208</b>     | <b>\$</b> | <b>(2,062,042)</b>   | <b>\$</b> | <b>(3,366,946)</b>   |

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**Schedule 3**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Fund Balance of General Fund and All other Governmental Funds in Aggregate**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

|                                       | Fiscal years 2018 - 2022 |                      |                      |                      |                      |
|---------------------------------------|--------------------------|----------------------|----------------------|----------------------|----------------------|
|                                       | <u>2022</u>              | <u>2021</u>          | <u>2020</u>          | <u>2019</u>          | <u>2018</u>          |
| <b>Fund Balances</b>                  |                          |                      |                      |                      |                      |
| <b>General Fund</b>                   |                          |                      |                      |                      |                      |
| Non-spendable                         | \$ 720,124               | \$ 503,969           | \$ 591,740           | \$ 243,734           | \$ 531,497           |
| Restricted                            | -                        | -                    |                      |                      |                      |
| Committed                             | -                        | -                    |                      |                      |                      |
| Assigned                              | -                        | -                    |                      |                      |                      |
| Unassigned                            | 27,957,945               | 23,733,986           | 17,350,312           | 10,293,431           | 10,044,825           |
| <b>Total General Fund</b>             | <u>\$ 28,678,069</u>     | <u>\$ 24,237,955</u> | <u>\$ 17,942,052</u> | <u>\$ 10,537,165</u> | <u>\$ 10,576,322</u> |
| <b>Other Governmental Funds</b>       |                          |                      |                      |                      |                      |
| Nonspendable                          | \$ 123,044               | \$ 245,442           | \$ -                 | \$ 229,667           | \$ 356,333           |
| Restricted:                           |                          |                      |                      |                      |                      |
| Debt Service                          | 1,432,729                | 1,255,215            | 1,091,818            | 1,389,494            | 1,671,764            |
| Special Revenue Grants/Projects       | 8,429,405                | 3,960,195            | 1,630,098            | 1,457,830            | 1,274,077            |
| Capital Projects Funds                | 11,116,488               | 22,380,894           | 270,826              | 239,505              | 205,619              |
| Scholarship Trust                     | 191,408                  | 192,439              | 181,211              | 181,034              | 180,841              |
| Food Service                          | 2,335,562                | 2,032,057            | 1,346,465            | 1,347,935            | 1,419,569            |
| Committed                             |                          |                      |                      |                      |                      |
| PERS                                  | 3,312,400                | 3,312,400            | 3,312,400            | 3,418,500            | 3,439,600            |
| Assigned                              |                          |                      |                      |                      |                      |
| Athletics and Stadium                 | 238,740                  | 385,423              | 275,155              | 132,984              | 101,771              |
| <b>Total Other Governmental Funds</b> | <u>\$ 27,179,776</u>     | <u>\$ 33,764,065</u> | <u>\$ 8,107,973</u>  | <u>\$ 8,396,949</u>  | <u>\$ 8,649,574</u>  |

|                                       | Fiscal years 2013 - 2017 |                     |                      |                      |                      |
|---------------------------------------|--------------------------|---------------------|----------------------|----------------------|----------------------|
|                                       | <u>2017</u>              | <u>2016</u>         | <u>2015</u>          | <u>2014</u>          | <u>2013</u>          |
| <b>Fund Balances</b>                  |                          |                     |                      |                      |                      |
| <b>General Fund</b>                   |                          |                     |                      |                      |                      |
| Non-spendable                         | \$ 182,439               | \$ 607,350          | \$ 192,956           | \$ 244,961           | \$ 334,197           |
| Assigned                              | -                        | -                   | -                    |                      | -                    |
| Restricted                            | -                        | -                   | -                    |                      | -                    |
| Unassigned                            | 7,677,645                | 6,062,491           | 10,683,190           | 10,474,522           | 11,226,262           |
| Reserved                              | -                        | -                   | -                    |                      | -                    |
| Unreserved                            | -                        | -                   | -                    |                      | -                    |
| <b>Total General Fund</b>             | <u>\$ 7,860,084</u>      | <u>\$ 6,669,841</u> | <u>\$ 10,876,146</u> | <u>\$ 10,719,483</u> | <u>\$ 11,560,459</u> |
| <b>Other Governmental Funds</b>       |                          |                     |                      |                      |                      |
| Nonspendable                          |                          |                     |                      | \$ 356,333           |                      |
| Restricted:                           |                          |                     |                      |                      |                      |
| Debt Service                          | 1,477,183                | 1,015,278           | 944,837              | 1,657,201            | 1,417,133            |
| Special Revenue Grants/Projects       | 2,634,928                | 4,304,050           | 2,338,795            | 3,094,326            | 2,074,571            |
| Capital Projects Funds                | 171,996                  | 141,446             | 102,762              | 81,456               | 656                  |
| Scholarship Trust                     | 176,644                  | 175,708             | 175,893              | 178,361              | 171,198              |
| Food Service                          | 1,813,937                | 1,514,399           | 1,101,240            |                      |                      |
| Committed                             |                          |                     |                      |                      |                      |
| PERS                                  | 2,777,200                |                     |                      |                      |                      |
| Assigned                              |                          |                     |                      |                      |                      |
| Furniture Grant                       |                          |                     | 19,750               | 132,107              | 260,766              |
| Athletics and Stadium                 | 238,931                  | 227,905             | 223,137              | 43,732               | 53,142               |
| Food Service                          |                          |                     |                      | 1,051,395            | 1,027,849            |
| <b>Total Other Governmental Funds</b> | <u>\$ 9,290,819</u>      | <u>\$ 7,378,786</u> | <u>\$ 4,906,414</u>  | <u>\$ 6,238,578</u>  | <u>\$ 5,005,315</u>  |

Source: District Financial Records

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**Schedule 4**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

|  | Fiscal Year        |                    |                    |                    |                    |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
|  | <u>2022</u>        | <u>2021</u>        | <u>2020</u>        | <u>2019</u>        | <u>2018</u>        |
| <b>Revenues</b>  |                    |                    |                    |                    |                    |
| Property and other taxes                                       | 55,400,202         | 56,431,587         | 51,976,535         | 51,161,513         | 50,395,050         |
| State school fund  | 113,362,227        | 110,481,390        | 110,174,904        | 101,752,882        | 98,108,226         |
| County and intermediate sources                                | 4,113,958          | 4,281,424          | 3,909,553          | 3,319,107          | 2,434,879          |
| Other state sources  | 17,745,488         | 9,062,599          | 4,560,597          | 5,797,970          | 4,201,140          |
| Federal sources  | 30,629,230         | 15,494,027         | 12,151,002         | 12,741,178         | 13,134,720         |
| Cocurricular activities  | 180,275            | 73,400             | 338,921            | 377,471            | 340,123            |
| Investment earnings  | 294,848            | 394,265            | 1,080,607          | 1,190,883          | 809,639            |
| Other  | 7,759,812          | 5,834,695          | 5,950,495          | 6,043,686          | 6,029,870          |
| Total revenues   | <b>229,486,040</b> | <b>202,053,387</b> | <b>190,142,614</b> | <b>182,384,690</b> | <b>175,453,647</b> |
| <b>Expenditures</b>  |                    |                    |                    |                    |                    |
| Current operating  |                    |                    |                    |                    |                    |
| Instruction  | 126,012,325        | 114,574,785        | 105,634,357        | 99,958,347         | 96,756,477         |
| Support services   | 61,798,077         | 51,455,592         | 52,044,771         | 54,900,875         | 48,188,592         |
| Community services   | 5,286,713          | 2,914,434          | 4,735,830          | 5,721,577          | 5,731,773          |
| Facilities acquisition & construction                          | 92,094             | 666,820            | 90,470             | 94,535             | 72,743             |
| Capital Outlay   | 20,105,547         | 6,017,540          | 3,717,135          | 5,355,147          | 6,149,480          |
| Debt Service   |                    |                    |                    |                    |                    |
| Principal  | 11,125,000         | 9,945,000          | 9,335,000          | 8,805,000          | 8,190,000          |
| Interest   | 7,210,460          | 7,033,933          | 7,469,140          | 7,840,991          | 8,289,586          |
| Total expenditures   | <b>231,630,216</b> | <b>192,608,104</b> | <b>183,026,703</b> | <b>182,676,472</b> | <b>173,378,651</b> |
| Excess (deficiency) of revenues<br>over (under) expenditures   | (2,144,175)        | 9,445,283          | 7,115,911          | (291,783)          | 2,074,996          |
| <b>Other Financing Sources (Uses)</b>                          |                    |                    |                    |                    |                    |
| Transfers in   | 7,326,912          | 8,869,891          | 7,294,774          | 10,733,252         | 8,831,600          |
| Transfers out  | (7,326,912)        | (8,869,891)        | (7,294,774)        | (10,733,252)       | (8,831,600)        |
| Bond Sale Cost of Issuance                                     | -                  | (196,748)          |                    |                    |                    |
| Proceeds from borrowing  | -                  | 22,703,461         |                    |                    |                    |
| Proceeds from refunding  |                    |                    |                    |                    |                    |
| Proceeds from the sale of property                             |                    |                    |                    |                    |                    |
| Total other financing sources (uses)                           | -                  | <b>22,506,713</b>  | -                  | -                  | -                  |
| Net change in fund balances                                    | <b>(2,144,175)</b> | <b>31,951,996</b>  | <b>7,115,911</b>   | <b>(291,783)</b>   | <b>2,074,996</b>   |
| Debt services as a percentage of<br>noncapital expenditures ** | 8.7%               | 9.1%               | 9.4%               | 9.4%               | 9.9%               |

Continues on page 118

| Fiscal Year        |                    |                    |                    |                    |
|--------------------|--------------------|--------------------|--------------------|--------------------|
| <u>2017</u>        | <u>2016</u>        | <u>2015</u>        | <u>2014</u>        | <u>2013</u>        |
| 47,797,770         | 45,832,199         | 45,277,482         | 43,936,699         | 42,043,530         |
| 90,862,423         | 86,113,181         | 79,644,125         | 74,109,245         | 65,130,850         |
| 2,292,668          | 1,755,427          | 1,370,917          | 291,088            | 111,739            |
| 950,481            | 1,053,772          | 1,096,235          | 789,799            | 296,001            |
| 12,693,160         | 12,244,160         | 11,133,322         | 10,303,287         | 10,980,187         |
| 313,576            | 301,620            | 293,418            | 416,059            | 393,299            |
| 442,736            | 279,692            | 236,217            | 226,289            | 225,610            |
| 7,131,876          | 7,517,152          | 6,972,758          | 6,806,327          | 5,600,532          |
| <b>162,484,691</b> | <b>155,097,204</b> | <b>146,024,474</b> | <b>136,878,793</b> | <b>124,781,748</b> |
| 89,982,023         | 85,035,042         | 79,399,557         | 71,969,780         | 66,494,194         |
| 45,230,221         | 45,349,377         | 42,458,508         | 40,662,403         | 37,830,833         |
| 5,547,255          | 5,427,113          | 5,010,731          | 4,771,927          | 4,516,138          |
| 188,561            | 188,402            | 45,212             | 239,168            | 83,314             |
| 1,931,124          | 4,469,306          | 2,868,390          | 2,478,938          | 906,632            |
| 7,845,000          | 7,335,000          | 9,623,939          | 6,480,000          | 5,620,000          |
| 8,658,232          | 9,026,898          | 8,757,869          | 10,265,062         | 10,503,287         |
| <b>159,382,416</b> | <b>156,831,138</b> | <b>148,164,206</b> | <b>136,867,278</b> | <b>125,954,398</b> |
| 3,102,275          | (1,733,934)        | (2,139,733)        | 11,515             | (1,172,650)        |
| 4,135,000          | 6,758,561          | 2,700,402          | 2,570,000          | 1,445,000          |
| (4,135,000)        | (6,758,561)        | (2,695,000)        | (2,570,000)        | (1,445,000)        |
|                    | -                  | (160,001,123)      | -                  | -                  |
|                    | -                  | 160,925,910        | -                  | -                  |
|                    | -                  | 34,044             | 381,122            | -                  |
| -                  | -                  | <b>964,232</b>     | <b>381,122</b>     | -                  |
| <b>3,102,275</b>   | <b>(1,733,934)</b> | <b>(1,175,501)</b> | <b>392,637</b>     | <b>(1,172,650)</b> |
| 10.5%              | 10.8%              | 12.7%              | 12.5%              | 12.9%              |

Continued from page 117

**Schedule 5**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**  
**(rate per \$1,000 of assessed value)**

| <b>District Direct Rates</b> |   |              |                 |                                       |                       |
|------------------------------|---|--------------|-----------------|---------------------------------------|-----------------------|
| Fiscal Year                  | General Tax Permanent Rate <sup>1</sup> | Local Option | GAP Bond (PERS) | General Obligation Debt Service Bonds | Total Direct Tax Rate |
| 2022                         | \$ 4.4123                               |              |                 | \$ 1.2731                             | 5.6854                |
| 2021                         | 4.4123                                  |              |                 | 1.3335                                | 5.7458                |
| 2020                         | 4.4123                                  | -            | -               | 1.3796                                | 5.7919                |
| 2019                         | 4.4123                                  | -            | -               | 1.4328                                | 5.8451                |
| 2018                         | 4.4123                                  | -            | -               | 1.5691                                | 5.9814                |
| 2017                         | 4.4123                                  | -            | -               | 1.6858                                | 6.0981                |
| 2016                         | 4.4123                                  | -            | -               | 1.6836                                | 6.0959                |
| 2015                         | 4.4123                                  | -            | -               | 1.8590                                | 6.2713                |
| 2014                         | 4.4123                                  | -            | -               | 1.9528                                | 6.3651                |
| 2013                         | 4.4123                                  | -            | -               | 1.9004                                | 6.3127                |

| <b>Overlapping Total Property Tax Rates</b> |                |                       |                      |                 |                         |
|---|----------------|-----------------------|----------------------|-----------------|-------------------------|
| Fiscal Year                                 | Jackson County | City of Central Point | City of Jacksonville | City of Medford | Rogue Community College |
| 2022  | 2.0100         | 4.4700                | 1.8420               | 5.2950          | 0.0932                  |
| 2021  | 2.0100         | 4.4700                | 1.8420               | 5.2950          | 0.0933                  |
| 2020  | 2.0100         | 4.4700                | 1.8420               | 5.2950          | 0.5128                  |
| 2019  | 2.0099         | 4.4700                | 1.8417               | 5.2953          | 0.5128                  |
| 2018  | 2.1583         | 4.4700                | 2.3783               | 5.3566          | 0.6652                  |
| 2017  | 2.1755         | 4.4700                | 2.4413               | 5.3525          | 0.6132                  |
| 2016  | 2.1814         | 4.4700                | 2.4450               | 5.3658          | 0.6197                  |
| 2015  | 2.1883         | 4.4700                | 2.4474               | 5.3688          | 0.6216                  |
| 2014  | 2.1988         | 4.4700                | 2.2882               | 5.1908          | 0.6252                  |
| 2013  | 2.2042         | 4.4700                | 2.3056               | 5.2070          | 0.6231                  |

**Note:**

(1) The permanent and local option tax rates are determined by the State of Oregon Constitution and State Statutes. Existing districts cannot increase their permanent rate authority. Local option levies are limited to five years for operations and ten years for capital projects. Elections for local option levies must meet the double majority election test, except in the November general election in even numbered years. Rates for debt service are set based on each year's requirements.

Source: Jackson County Department of Assessment

**Schedule 6**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Principal Property Tax Payers in School District**  
**Current Year and Nine (9) Years Ago**

| Taxpayer   | 2021                          |      |  | 2012                    |      |  |
|--|-------------------------------|------|--|-------------------------|------|--|
|  | Taxable Assessed Value*       | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value  | Rank | Percentage of Total Taxable Assessed Value |
| Ten Largest Taxpayers (based on assessed value): |                               |      |  |                         |      |  |
| Asante   |                               |      |  |                         |      |  |
| AT&T Inc   |                               |      |  | 18,506,800              | 9    | 0.27%                                      |
| Avista Corp. DBA Avista Utilities                | 81,560,000                    | 3    | 0.80%                                      | 35,649,300              | 4    | 0.51%                                      |
| Bear Creek Ventures                              |                               |      |  | 17,167,350              | 10   | 0.25%                                      |
| Boise Cascade Wood Products                      |                               |      |  | 29,227,774              | 8    | 0.42%                                      |
| Brixton Rogue LLC                                | 39,766,110                    | 7    | 0.39%                                      |                         |      |  |
| CenturyLink Property Tax                         |                               |      |  |                         |      |  |
| Charter Communications                           | 85,360,000                    | 2    | 0.84%                                      | 39,955,400              | 3    | 0.57%                                      |
| Deluca Ronald L Trustee Et Al                    | 41,821,990                    | 6    | 0.41%                                      |                         |      |  |
| Edge Wireless                                    |                               |      |  |                         |      |  |
| Kogap Enterprises Inc                            |                               |      |  |                         |      |  |
| KRC Medford Center LLC                           |                               |      |  | 33,496,440              | 5    | 0.48%                                      |
| Lithia Real Estate Inc                           | 45,905,410                    | 5    | 0.45%                                      | 31,750,880              | 6    | 0.46%                                      |
| Lumen Technologies Inc                           | 34,134,000                    | 10   | 0.34%                                      |                         |      |  |
| Pacificorp (PP&L)                                | 113,015,000                   | 1    | 1.12%                                      | 65,663,000              | 1    | 0.94%                                      |
| PK Sale LLC                                      |                               |      |  |                         |      |  |
| Qwest Corporation                                |                               |      |  | 30,094,900              | 7    | 0.43%                                      |
| Rogue Valley Mall LLC                            |                               |      |  | 54,455,890              | 2    | 0.78%                                      |
| Roseburg Forest Products Co                      | 47,049,230                    | 4    | 0.46%                                      |                         |      |  |
| Skywest Airlines                                 | 38,047,000                    | 8    | 0.38%                                      |                         |      |  |
| SierraPine                                       |                               |      |  |                         |      |  |
| United Continental Holdings                      |                               |      |  |                         |      |  |
| Walmart Real Estate Business                     | 36,197,540                    | 9    | 0.36%                                      |                         |      |  |
| <b>Subtotal</b>                                  | <b>562,856,280</b>            |      | <b>5.55%</b>                               | <b>355,967,734</b>      |      | <b>5.11%</b>                               |
| <b>All Other Taxpayers</b>                       | <b>9,569,310,663</b>          |      | <b>94.45%</b>                              | <b>6,620,814,350</b>    |      | <b>94.89%</b>                              |
| <b>Total All District Taxpayers</b>              | <b>\$ 10,132,166,943</b>      |      | <b>100.00%</b>                             | <b>\$ 6,976,782,084</b> |      | <b>100.00%</b>                             |
|  | Total Real Market Value (M5)* |      |  | Total Real Market Value |      |  |
| <b>Total All District Taxpayers</b>              | <b>\$ 15,553,792,485</b>      |      |  | <b>\$ 9,026,351,232</b> |      |  |

**\*Note:**

In 1997, Oregon voters passed Measure 50, part of which required the calculation of a taxable assessed value for all real property in the state. Property taxes are based on the lower of the Real Market Value or the Taxable Assessed Value.

Jackson County, Oregon does not break out data by residential or commercial real property.

Source: Jackson County Department of Assessment. Breakdown of property classes by real and personal property not readily available by taxing district.

Real Market Value is based on Oregon Measure 5 RMV.

[The website for the Summary of Assessments and Levies \(SAL\): https://jacksoncountyor.org/assessor/Taxes/Summary-of-Assessment-Levies](https://jacksoncountyor.org/assessor/Taxes/Summary-of-Assessment-Levies)

**Schedule 7**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Principal Property Tax Payers in Jackson County**  
**Current**

| <b>2021</b>   |  |      |  |
|---|--|------|--|
| Taxpayer  | Jackson County<br>Taxable Assessed<br>Value* | Rank | Percentage of<br>Total Taxable<br>Assessed Value |
| <b>Ten Largest Taxpayers (based on assessed value):</b> |  |      |  |
| Pacificorp (PP&L)                                       | 398,477,000                                  | 1    | 1.73%  |
| Avista Corp. DBA Avista Utilities                       | 191,668,000                                  | 2    | 0.83%  |
| Rogue Valley Manor                                      | 125,333,164                                  | 3    | 0.54%  |
| Charter Communications                                  | 112,197,000                                  | 4    | 0.49%  |
| Lumen Technologies Inc                                  | 87,341,310                                   | 5    | 0.38%  |
| Deluca Ronald L Trustee Et Al                           | 74,450,850                                   | 6    | 0.32%  |
| Boise Cascade Wood Products                             | 68,907,452                                   | 7    | 0.30%  |
| Harry & David Operations Inc                            | 65,810,225                                   | 8    | 0.29%  |
| Linde LLC   | 52,588,220                                   | 9    | 0.23%  |
| Amy's Kitchen   | 50,527,950                                   | 10   | 0.22%  |
| <b>Subtotal</b>   | 1,227,301,171                                |      | 5.33%  |
| <b>All Other Taxpayers</b>                              | 21,834,579,570                               |      | 94.67%   |
| <b>Total All District Taxpayers</b>                     | \$ 23,061,880,741                            |      | 100.00%  |
|   | Total Real<br>Market Value*                  |      |  |
| <b>Total All District Taxpayers</b>                     | \$ 38,844,010,927                            |      |  |

**\*Note:**

The Real Market Value for 2020-21 is \$38,844,010,927. The total Assessed Value of all taxable property within Jackson County excluding urban renewal is \$23,061,880,741.

The Jackson County permanent rate per \$1,000 assessed value is \$2.01.

Source: Jackson County Department of Assessment. Breakdown of property classes by real and personal property



**Schedule 8**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**General Fund Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

| Fiscal Year<br>Ending<br>June 30 | Net Taxes<br>Levied for the<br>Fiscal Year <sup>1</sup> | Collected within the Fiscal<br>Year of the Levy |                       |         | Delinquent Tax<br>Collections | Total Tax<br>Collections | Ratio of<br>Total Tax<br>Collections to<br>Levy |
|----------------------------------|---|---|-----------------------|---------|-------------------------------|--------------------------|---|
|                                  |   | Amount  | Percentage<br>of Levy |         |                               |                          |   |
| 2022                             | 43,074,285  | 41,895,222                                      | 97.26%                | -       | 41,895,222                    | 97.26%                   |   |
| 2021                             | 40,930,202  | 39,939,542                                      | 97.58%                | 762,243 | 39,939,542                    | 97.58%                   |   |
| 2020                             | 38,911,199  | 37,849,797                                      | 97.27%                | 312,482 | 38,502,780                    | 98.95%                   |   |
| 2019                             | 36,539,735  | 36,309,453                                      | 99.37%                | 176,189 | 36,309,453                    | 99.37%                   |   |
| 2018                             | 36,410,779  | 35,167,267                                      | 96.58%                | 78,150  | 36,308,635                    | 99.72%                   |   |
| 2017                             | 36,049,240  | 33,182,833                                      | 92.05%                | 28,799  | 36,011,600                    | 99.90%                   |   |
| 2016                             | 32,870,818  | 32,183,118                                      | 97.91%                | 19,605  | 32,845,194                    | 99.92%                   |   |
| 2015                             | 31,605,727  | 30,117,716                                      | 95.29%                | 17,396  | 31,582,991                    | 99.93%                   |   |
| 2014                             | 30,497,659  | 28,850,813                                      | 94.60%                | 18,985  | 30,472,845                    | 99.92%                   |   |
| 2013                             | 29,396,902  | 26,977,616                                      | 91.77%                | 8,724   | 29,385,499                    | 99.96%                   |   |

**Notes:**

Responsibility for the collection of all property taxes rests within the County's Department of Assessment and Taxation. Current taxes are assessed as of July, become due as of November 15 and become delinquent as of May 15. Assessed taxes become a lien upon real property in the fourth year of delinquency. Proceeds of tax sales are applied to delinquent taxes, interest and other costs attributable to the property sold.

<sup>1</sup> The net levy is the actual imposed tax after adjustments and constitutional property tax limitations due to the passing of Measure 5 in 1990 and Measure 50 in 1997. Additional information can be found on Schedule 6.

Source: Jackson County, Department of Assessment and District financial records.

**Schedule 9**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

| Fiscal Year<br>Ending<br>June 30* | Real           | Manufactured<br>Structures | Personal    | Utilities   | Total Taxable<br>Assessed Value (1) | Estimated Actual Taxable<br>Value<br>(Real Market Value)** | Assessed Value as a<br>Percentage of Actual<br>Value |
|-----------------------------------|----------------|----------------------------|-------------|-------------|-------------------------------------|--|--|
| 2022                              | 14,826,787,676 | 60,125,353                 | 224,078,590 | 442,800,866 | \$ 15,553,792,485                   | 15,553,792,485   | 100.00%  |
| 2021                              | 12,982,762,568 | 57,334,373                 | 245,144,560 | 442,480,451 | \$ 13,727,721,952                   | 13,727,721,952   | 100.00%  |
| 2020                              | 12,440,629,441 | 54,845,774                 | 278,015,340 | 437,029,836 | \$ 13,210,520,391                   | 13,211,261,141   | 99.99%   |
| 2019                              | 11,870,630,273 | 39,736,016                 | 277,487,270 | 423,640,388 | \$ 12,611,493,947                   | 12,940,957,696   | 97.45%   |
| 2018                              | 10,740,975,052 | 37,429,477                 | 259,298,800 | 369,965,089 | \$ 11,407,668,418                   | 11,705,894,948   | 97.45%   |
| 2017                              | 9,906,752,076  | 35,469,970                 | 241,114,010 | 334,255,471 | \$ 10,517,591,527                   | 10,795,852,708   | 97.42%   |
| 2016                              | 9,920,934,054  | 35,523,570                 | 242,240,910 | 334,255,471 | \$ 10,532,954,005                   | 10,811,160,425   | 97.43%   |
| 2015                              | 9,288,768,358  | 35,382,750                 | 228,731,540 | 335,847,227 | \$ 9,888,729,875                    | 10,146,381,865   | 97.46%   |
| 2014                              | (2)            | (2)                        | (2)         | (2)         | \$ 9,314,793,300                    | 9,547,695,465  | 97.56%   |
| 2013                              | (2)            | (2)                        | (2)         | (2)         | \$ 6,939,995,437                    | 8,619,909,998  | 80.51%   |

Source: Jackson County Assessor "Code Total by District" report.  
<https://jacksoncountyor.org/assessor/Taxes/Summary-of-Assessment-Levies>

(1) Assessed Value is shown net of tax-exempt property. Assessed value is not Real Market Value but a generally lower Assessed Value for tax purposes. Currently Assessed Value is limited to a 3% maximum annual increase plus new growth before tax rates are applied because of a tax limitation measure (Ballot Measure 50). Measure 50, which affected property tax collections was approved by the voters in May 1997.

(2) Some detail not available for 2013-2014

**Schedule 10**  
**Jackson County School District 549C**  
**Medford, Oregon**

**Direct and Overlapping Governmental Activities Debt**  
**As of June 30, 2022**

| Issuer  | Outstanding Gross     |                       | Outstanding Net       |                       | Overlapping       |                           | Percent RMV |                      | Gross                |                      | Net                  |                      |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-------------------|---------------------------|-------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|   | Property Tax          | Backed Debt           | Property Tax          | Backed Debt           | District Real     | Market Value <sup>1</sup> | Overlapping | Debt                 | Overlapping          | Debt                 | Overlapping          | Debt                 |
| <b>Overlapping Debt</b>                       |                       |                       |                       |                       |                   |                           |             |                      |                      |                      |                      |                      |
| City of Central Point                         | \$ 19,757,405         | \$ 19,757,405         | \$ 19,757,405         | \$ 19,757,405         | \$ 2,386,274,571  | \$ 2,386,274,571          | 8.20%       | \$ 1,619,435         | \$ 1,619,435         | \$ 1,619,435         | \$ 1,619,435         | \$ 1,619,435         |
| City of Jacksonville                          | \$ 1,560,000          | \$ 600,000            | \$ 600,000            | \$ 600,000            | \$ 834,335,809    | \$ 834,335,809            | 100.00%     | \$ 1,560,000         | \$ 1,560,000         | \$ 1,560,000         | \$ 600,000           | \$ 600,000           |
| City of Medford                               | \$ 21,823,002         | \$ 4,418,002          | \$ 4,418,002          | \$ 4,418,002          | \$ 13,092,628,372 | \$ 13,092,628,372         | 89.24%      | \$ 19,475,392        | \$ 19,475,392        | \$ 3,942,735         | \$ 3,942,735         | \$ 3,942,735         |
| Jackson County                                | \$ 22,330,000         | \$ 22,330,000         | \$ 22,330,000         | \$ 22,330,000         | \$ 36,720,091,812 | \$ 36,720,091,812         | 42.36%      | \$ 9,458,474         | \$ 9,458,474         | \$ 9,458,474         | \$ 9,458,474         | \$ 9,458,474         |
| Jackson County Housing Authority              | \$ 7,395,863          | \$ 3,119,659          | \$ 3,119,659          | \$ 3,119,659          | \$ 36,720,091,812 | \$ 36,720,091,812         | 42.36%      | \$ 3,132,717         | \$ 3,132,717         | \$ 1,321,416         | \$ 1,321,416         | \$ 1,321,416         |
| Jackson County RFPD 3                         | \$ 2,904,000          | \$ 2,904,000          | \$ 2,904,000          | \$ 2,904,000          | \$ 8,197,834,068  | \$ 8,197,834,068          | 12.08%      | \$ 350,876           | \$ 350,876           | \$ 350,876           | \$ 350,876           | \$ 350,876           |
| Jackson County RFPD 5                         | \$ 2,072,552          | \$ 2,072,552          | \$ 2,072,552          | \$ 2,072,552          | \$ 3,063,575,223  | \$ 3,063,575,223          | 2.77%       | \$ 57,331            | \$ 57,331            | \$ 57,331            | \$ 57,331            | \$ 57,331            |
| Rogue Community College                       | \$ 57,025,000         | \$ 46,460,000         | \$ 46,460,000         | \$ 46,460,000         | \$ 49,757,593,309 | \$ 49,757,593,309         | 31.26%      | \$ 17,825,502        | \$ 17,825,502        | \$ 14,522,978        | \$ 14,522,978        | \$ 14,522,978        |
| Rogue Community College (Jackson County Bond) | \$ 6,335,000          | \$ 6,335,000          | \$ 6,335,000          | \$ 6,335,000          | \$ 37,084,540,766 | \$ 37,084,540,766         | 41.94%      | \$ 2,656,988         | \$ 2,656,988         | \$ 2,656,988         | \$ 2,656,988         | \$ 2,656,988         |
| Rogue Valley Transit District                 | \$ 213,378            | \$ 213,378            | \$ 213,378            | \$ 213,378            | \$ 27,682,768,042 | \$ 27,682,768,042         | 52.93%      | \$ 112,948           | \$ 112,948           | \$ 112,948           | \$ 112,948           | \$ 112,948           |
| <b>Subtotal Overlapping Debt</b>              | <b>\$ 141,416,201</b> | <b>\$ 108,209,995</b> | <b>\$ 108,209,995</b> | <b>\$ 108,209,995</b> |                   |                           |             | <b>\$ 56,249,663</b> | <b>\$ 56,249,663</b> | <b>\$ 34,643,181</b> | <b>\$ 34,643,181</b> | <b>\$ 34,643,181</b> |

| Ratio of Net Property Tax Backed debt to Real Market Value is           |                       | 0.91%  |
|---|-----------------------|--|
| Net Property tax Backed Debt of Subject Issuer is:                      | \$ 141,065,000        | Per Capita Net Property Tax Backed Debt is: \$ -                     |
| Net Property tax Backed Debt of Overlapping Issuers is:                 | \$ 34,643,181         | Ratio of Net Property Tax Backed Debt to Real Market Value is: 1.13% |
| <b>Total</b>  | <b>\$ 175,708,181</b> | <b>Per Capita Total Net Property Tax Backed Debt is \$ -</b>         |
|   |                       | <b>Per Capita Market Value \$ 165,842</b>                            |
| Population of Subject Issuer is: <sup>1</sup> 93,787 As of 7/01/2021    |                       |  |
| Real Market Value of Subject Issuer is: \$ 15,553,792,485 As of 1/01/21 |                       |  |

Source: OR State Treasury: Overlapping Debt Report dated 6/30/18 except for the population and per capita estimates.

(1) Estimated by using District Population Estimate from US Census Small Area Income Poverty Estimate two years in arrears and growing that number based on prior 10 year compound annual growth rate.

Source: Jackson County Department of Assessment

Schedule 11  
 Jackson County School District 549C  
 Medford, Oregon  
**Ratios of Outstanding Bonded Debt Net of Premium**  
 Last Ten Fiscal Years

| Fiscal Year | District Population (1) | Student Enrollment (2) | Accumulated Resources Restricted for Repayment of Debt |                      |                      |                            |                | General Obligation Debt | Pension Obligation Debt | Full Faith & Credit Bonds | Total Bonded Debt | Net Total Bonded Debt | Per Capita Debt | Total Assessed Valuation | Ratio of General Bonded Debt to Assessed Valuation |
|-------------|-------------------------|------------------------|--|----------------------|----------------------|----------------------------|----------------|-------------------------|-------------------------|---------------------------|-------------------|-----------------------|-----------------|--------------------------|--|
|             |                         |                        | M5 Real Market Value                                   | Total Assessed Value | Urban Renewal Excess | AV Used to Calculate Rates |                |                         |                         |                           |                   |                       |                 |                          |  |
| 2022        | 93,787                  | 14,095                 | \$ 1,873,070   | \$ 122,137,546       | \$ 22,117,510        | \$ 22,115,322              | \$ 166,370,378 | \$ 178,930,814          | \$ 177,269,046          | \$ 1,754                  | \$ 10,132,166,943 | 1.21%                 |                 |                          |  |
| 2021        | 93,015                  | 13,753                 | \$ 1,661,768   | \$ 130,902,341       | \$ 25,325,012        | \$ 22,703,461              | \$ 178,930,814 | \$ 167,489,651          | \$ 165,859,553          | \$ 1,906                  | \$ 9,748,322,769  | 1.34%                 |                 |                          |  |
| 2020        | 92,249                  | 14,344                 | \$ 1,630,098   | \$ 139,292,137       | \$ 28,197,514        |                            | \$ 178,141,948 | \$ 176,002,901          | \$ 176,002,901          | \$ 1,798                  | \$ 9,422,912,494  | 1.48%                 |                 |                          |  |
| 2019        | 91,875                  | 14,317                 | \$ 2,139,047   | \$ 147,386,932       | \$ 30,755,016        |                            | \$ 188,264,247 | \$ 185,779,870          | \$ 185,779,870          | \$ 2,035                  | \$ 9,072,630,895  | 1.62%                 |                 |                          |  |
| 2018        | 91,309                  | 14,111                 | \$ 2,484,377   | \$ 155,241,728       | \$ 33,022,519        |                            | \$ 197,771,544 | \$ 205,918,563          | \$ 205,918,563          | \$ 2,170                  | \$ 8,241,910,927  | 1.97%                 |                 |                          |  |
| 2017        | 90,440                  | 13,926                 | \$ 1,477,183   | \$ 162,751,523       | \$ 35,020,021        |                            | \$ 206,933,841 | \$ 214,641,302          | \$ 214,641,302          | \$ 2,287                  | \$ 7,915,989,030  | 2.15%                 |                 |                          |  |
| 2016        | 90,044                  | 13,622                 | \$ 1,015,278   | \$ 170,161,318       | \$ 36,772,523        |                            | \$ 215,586,139 | \$ 212,517,233          | \$ 212,517,233          | \$ 2,428                  | \$ 7,594,185,914  | 2.33%                 |                 |                          |  |
| 2015        | 88,398                  | 12,888                 | \$ 944,837   | \$ 177,291,114       | \$ 38,295,025        |                            | \$ 214,174,434 | \$ 221,613,378          | \$ 221,613,378          | \$ 2,430                  | \$ 7,174,518,254  | 2.42%                 |                 |                          |  |
| 2014        | 87,450                  | 12,914                 | \$ 1,657,201   | \$ 173,321,907       | \$ 40,852,527        |                            |                |                         |                         |                           |                   |                       |                 |                          |  |
| 2013        | 86,726                  | 12,656                 | \$ 1,416,783   | \$ 178,203,349       | \$ 43,410,029        |                            |                |                         |                         |                           |                   |                       |                 |                          |  |

Note: Details regarding the District's outstanding debt can be found in note (8) of the financial statements.

(1) 2011 -2018 Uses Census Small Area Income and Poverty Estimate (SAIPE); 2019 and 2020 are estimated by growing population at the Compound Annual Growth Rate 2011-2018 as SAIPE estimates typically run two years in arrears.

(2) School District Records Enrollment/Average Daily Membership (ADM)

| Fiscal Year | Total Real Market Value | M5 Real Market Value | Total Assessed Value | Urban Renewal Excess | AV Used to Calculate Rates |
|-------------|-------------------------|----------------------|----------------------|----------------------|----------------------------|
| 2022        | \$ 15,960,540,187       | \$ 15,553,792,485    | \$ 10,132,166,943    | \$ 352,716,747       | \$ 9,779,450,196           |
| 2021        | \$ 14,088,584,027       | \$ 13,727,721,952    | \$ 9,748,322,769     | \$ 73,963,274        | \$ 9,674,359,495           |
| 2020        | \$ 13,211,261,141       | \$ 13,210,520,391    | \$ 9,422,912,494     | \$ 332,967,324       | \$ 9,089,945,170           |
| 2019        | \$ 12,660,379,487       | \$ 12,660,379,487    | \$ 9,072,630,895     | \$ 323,853,097       | \$ 8,748,777,798           |
| 2018        | \$ 11,705,894,948       | \$ 11,407,668,418    | \$ 8,619,512,420     | \$ 276,600,857       | \$ 8,342,911,563           |
| 2017        | \$ 10,811,160,425       | \$ 10,532,954,005    | \$ 8,241,910,927     | \$ 285,720,872       | \$ 7,956,190,055           |
| 2016        | \$ 10,160,617,603       | \$ 9,905,079,554     | \$ 7,915,989,030     | \$ 276,689,200       | \$ 7,639,299,830           |
| 2015        | \$ 9,547,695,465        | \$ 9,314,793,300     | \$ 7,594,185,914     | \$ 257,696,128       | \$ 7,336,469,786           |
| 2014        | \$ 8,539,956,097        | \$ 8,328,446,940     | \$ 7,174,518,254     | \$ 235,929,399       | \$ 6,938,588,855           |
| 2013        | \$ 8,619,909,998        | \$ 8,416,749,777     | \$ 6,939,995,437     | \$ 211,277,250       | \$ 6,728,718,187           |
| 2012        | \$ 9,247,525,726        | \$ 9,026,351,232     | \$ 6,976,782,084     | \$ 206,827,173       | \$ 6,769,954,911           |

Schedule 12  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
*(dollars in thousands)*

**Legal Debt Margin Calculation for Fiscal Year 2020**

|  |                     |
|--|---------------------|
| Real Market Value                                    | \$15,553,792        |
| Debt Limit (7.95%) <sup>1</sup>                      | 1,236,526           |
| Amount of Debt Applicable to Debt Limit:             |                     |
| General & Full Faith & Credit Obligation Bonded Debt | 153,606             |
| Less: Amount Available in Debt Service Funds         | 1,662               |
| Amount of Debt Applicable to Debt Limit              | <u>151,944</u>      |
| Legal Debt margin                                    | <u>\$ 1,084,582</u> |

|                                    | Fiscal Year         |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|------------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                    | 2022                | 2021              | 2020              | 2019              | 2018              | 2017              | 2016              | 2015              | 2014              | 2013              |
| Debt Limit                         | \$ 1,236,526        | \$1,091,354       | \$ 1,050,236      | \$ 1,006,500      | \$ 906,910        | \$ 837,370        | \$ 787,454        | \$ 759,042        | \$ 678,927        | \$ 685,283        |
| Total net debt applicable to limit | <u>151,944</u>      | <u>151,944</u>    | <u>137,662</u>    | <u>145,248</u>    | <u>152,757</u>    | <u>161,274</u>    | <u>169,146</u>    | <u>176,346</u>    | <u>171,665</u>    | <u>176,787</u>    |
| Legal debt margin                  | <u>\$ 1,084,582</u> | <u>\$ 939,410</u> | <u>\$ 912,574</u> | <u>\$ 861,252</u> | <u>\$ 754,153</u> | <u>\$ 676,096</u> | <u>\$ 618,308</u> | <u>\$ 582,696</u> | <u>\$ 507,262</u> | <u>\$ 508,496</u> |

|  |        |        |        |        |        |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Total net debt applicable to the limit as a percentage of debt limit | 12.29% | 13.92% | 13.11% | 14.43% | 16.84% | 19.26% | 21.48% | 23.23% | 25.28% | 25.80% |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|

<sup>1</sup> ORS 328.245 establishes a parameter of bonded indebtedness for school districts. Aggregates are governed by real market values of all taxable properties within the District based on the following:

<sup>A</sup> For each grade from kindergarten to eighth for which the District operates schools, fifty-five one-hundredths of one percent (.0055) of the real market value.

<sup>B</sup> For each grade from ninth to twelfth for which the District operates schools, seventy-five one-hundredths of one percent (.0075) of the real market value.

Allowable Percentage of Real Market Value:

|   |                     |
|---|---------------------|
| <sup>A</sup> Kindergarten through eighth grade, 9 x .0055 | 4.95%               |
| <sup>B</sup> Ninth through twelfth, 4 x .0075             | <u>3.00%</u>        |
| Allowable Percentage                                      | <u><u>7.95%</u></u> |

Source: Market value per Jackson County, Department of Assessment

**Schedule 13**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

| <b>Year</b> | <b>District<br/>Population<sup>1</sup></b> | <b>City of<br/>Medford<br/>Per Capita<br/>Personal<br/>Income<sup>2</sup></b> | <b>Estimated Total<br/>District Personal<br/>Income (\$000)<sup>3</sup></b> | <b>City of Medford<br/>May<br/>Unemployment<br/>Rate<sup>4</sup></b> |
|-------------|--|---|---|--|
| 2022        | 93,787                                     | Not available   | Not available   | 3.4%   |
| 2021        | 93,015                                     | Not available   | Not available   | 6.4%   |
| 2020        | 92,249                                     | 52,243  | 4,819,365   | 4.6%   |
| 2019        | 91,875                                     | 50,116  | 4,604,408   | 4.0%   |
| 2018        | 91,309                                     | 47,567  | 4,343,295   | 4.4%   |
| 2017        | 90,440                                     | 44,360  | 4,011,918   | 4.7%   |
| 2016        | 90,044                                     | 42,926  | 3,865,229   | 5.9%   |
| 2015        | 88,398                                     | 41,374  | 3,657,379   | 6.9%   |
| 2014        | 87,450                                     | 39,151  | 3,423,755   | 8.3%   |
| 2013        | 86,726                                     | 36,420  | 3,158,561   | 9.8%   |

(1) 2011-2017 Uses Census Small Area Income and Poverty Estimate (SAIPE). 2017 and 2018 are estimated by growing population at the Compound Annual Growth Rate 2011-2020 as SAIPE estimates typically run two years in arrears.

(2) www.census.gov. 2021 and 2022 per capita income data not available at time of printing of this document.

(3) District Population times Per Capita Income

(4) Bureau of Labor Statistics

**Schedule 14**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**School Age Population & Poverty**  
**Last Ten Calendar Years**

| Year | Population | Estimated Population Ages 5-17 | % of Population ages 5-17 | Estimated number of relevant children 5 to 17 years old in poverty who are related to the householder | Children Ages 5 to 17 in Poverty | Year over Year Change |
|------|------------|--------------------------------|---------------------------|---|----------------------------------|-----------------------|
| 2020 | 92,249     | 14,776                         | 16.02%                    | 1789  | 12.11%                           | -4.21%                |
| 2019 | 91,875     | 14,691                         | 15.99%                    | 2398  | 16.32%                           | -2.73%                |
| 2018 | 91,309     | 14,590                         | 15.98%                    | 2780  | 19.05%                           | 0.35%                 |
| 2017 | 90,440     | 14,461                         | 15.99%                    | 2704  | 18.70%                           | 0.93%                 |
| 2016 | 90,044     | 14,381                         | 15.97%                    | 2555  | 17.77%                           | -6.52%                |
| 2015 | 88,398     | 14,271                         | 16.14%                    | 3467  | 24.29%                           | 1.25%                 |
| 2014 | 87,450     | 14,188                         | 16.22%                    | 3269  | 23.04%                           | -0.32%                |
| 2013 | 86,726     | 14,251                         | 16.43%                    | 3329  | 23.36%                           | -0.71%                |
| 2012 | 85,839     | 14,225                         | 16.57%                    | 3424  | 24.07%                           | 0.87%                 |
| 2011 | 85,176     | 14,229                         | 16.71%                    | 3301  | 23.20%                           | 3.29%                 |

Note: Data is from Census Small Area Income and Poverty Estimates (SAIPE). Data for 2021 and 2022 is not yet available. Data is provided two years in arrears.

| Year | Population | Change by Year | Estimated Population Ages 5-17 | Change by Year | Estimated number of relevant children 5 to 17 years old in poverty who are related to the household | Change by Year |
|------|------------|----------------|--------------------------------|----------------|---|----------------|
| 2020 | 92,249     | 0.41%          | 14,776                         | 0.58%          | 1,789   | -25.40%        |
| 2019 | 91,875     | 0.62%          | 14,691                         | 0.69%          | 2,398   | -13.74%        |
| 2018 | 91,309     | 0.96%          | 14,590                         | 0.89%          | 2,780   | 2.81%          |
| 2017 | 90,440     | 0.44%          | 14,461                         | 0.56%          | 2,704   | 5.83%          |
| 2016 | 90,044     | 1.86%          | 14,381                         | 0.77%          | 2,555   | -26.31%        |
| 2015 | 88,398     | 1.08%          | 14,271                         | 0.59%          | 3,467   | 6.06%          |
| 2014 | 87,450     | 0.83%          | 14,188                         | -0.44%         | 3,269   | -1.80%         |
| 2013 | 86,726     | 1.03%          | 14,251                         | 0.18%          | 3,329   | -2.77%         |
| 2012 | 85,839     | 0.78%          | 14,225                         | -0.03%         | 3,424   | 3.73%          |
| 2011 | 85,176     | 0.67%          | 14,229                         | -0.14%         | 3,301   | 16.36%         |

|                 | Population | CAGR  | Estimated Population Ages 5-17 | CAGR  | Estimated number of relevant children 5 to 17 years old in poverty who are related to the household | CAGR   |
|-----------------|------------|-------|--------------------------------|-------|---|--------|
| Ten Year Change | 7,073      | 0.83% | 547                            | 0.31% | (1,512)   | -1.67% |

Note: Data is from Census Small Area Income and Poverty Estimates (SAIPE) and is provided two years in arrears.

**Schedule 15**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Principal Employers**  
**Current Year**

| <b>2021-22</b>               |                  |             |   |
|------------------------------|------------------|-------------|---|
| <b>Taxpayer</b>              | <b>Employees</b> | <b>Rank</b> | <b>Percentage of<br/>Total Non-Farm<br/>Employment*</b> |
| Asante                       | 4,231            | 1           | 5.90%   |
| Harry and David Operations   | 2,000            | 2           | 2.27%   |
| Federal Government           | 1,682            | 3           | 1.91%   |
| Medford School District 549C | 1,150            | 4           | 1.30%   |
| Amy's Kitchen                | 1,125            | 5           | 1.28%   |
| Providence Health Systems    | 1,100            | 6           | 1.25%   |
| Jackson County               | 993              | 7           | 1.10%   |
| State of Oregon              | 974              | 8           | 1.10%   |
| Walmart                      | 930              | 9           | 1.05%   |
| Boise Building Solutions     | 820              | 10          | 0.93%   |
| <b>Top Ten Subtotal</b>      | <b>15,005</b>    |             | <b>18.09%</b>   |

**Sources:**

(1) Jackson County Annual Report Schedule 15

(2) Jackson County School District 549C

\* Oregon Employment Department June 2021 Total Non-Farm Employment 88,270

- Data from nine (9) years ago is not available



**Schedule 16**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Total Non-Farm Employment by Industry**  
**Medford Metropolitan Area**

| <b>Average Annual Employment</b> |                                  |   |   |  |                                      |   |   |
|----------------------------------|----------------------------------|---|---|--|--------------------------------------|---|---|
| <b>Year</b>                      | <b>Total non-Farm Employment</b> | <b>Natural Resources, Construction, Manufacturing</b> | <b>Wholesale and Retail Trades, Transportation, and Utilities</b> | <b>Information, Financial, and Professional Services</b> | <b>Education and Health Services</b> | <b>Leisure, Hospitality, and Other Services</b> | <b>Federal, State, and Local Government</b> |
| 2022                             | 89,150                           | 12,990  | 19,630  | 13,650   | 18,090                               | 13,040  | 11,280                                      |
| 2021                             | 88,270                           | 13,150  | 20,110  | 12,930   | 18,230                               | 9,140   | 11,460                                      |
| 2020                             | 79,760                           | 12,380  | 19,130  | 12,180   | 16,400                               | 8,880   | 10,790                                      |
| 2019                             | 92,040                           | 14,070  | 19,670  | 13,360   | 17,340                               | 15,480  | 12,120                                      |
| 2018                             | 88,650                           | 13,440  | 19,190  | 12,760   | 17,080                               | 14,610  | 11,570                                      |
| 2017                             | 87,120                           | 12,200  | 19,240  | 12,860   | 15,610                               | 14,520  | 12,690                                      |
| 2016                             | 82,580                           | 11,770  | 17,780  | 12,340   | 14,910                               | 13,260  | 12,520                                      |
| 2015                             | 80,750                           | 11,430  | 18,300  | 12,490   | 14,190                               | 13,610  | 10,730                                      |
| 2014                             | 77,430                           | 10,920  | 16,310  | 11,010   | 13,660                               | 12,820  | 12,710                                      |
| 2013                             | 77,370                           | 10,600  | 17,590  | 11,640   | 13,740                               | 11,980  | 11,820                                      |

Note: Specific employer information is not available. Prior year data may be adjusted and updated annually.

Source:  
Oregon Employment Department, Workforce and Economic Research,

Schedule 17  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Full-time Equivalent District Employees by Assignment/Function**

| Assignment/Function                 | Full-time Equivalent Employees for the Fiscal Years |                 |                 |                 |                 |                 |                 |                 |                 |               |
|-------------------------------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------|
|                                     | 2022  | 2021            | 2020            | 2019            | 2018            | 2017            | 2016            | 2015            | 2014            | 2013          |
| Classroom Staff                     |   |                 |                 |                 |                 |                 |                 |                 |                 |               |
| Elementary teachers                 | 286.89  | 286.26          | 286.29          | 285.01          | 288.34          | 283.90          | 271.50          | 235.95          | 231.95          | 229.53        |
| Secondary teachers                  | 234.83  | 231.05          | 245.18          | 246.40          | 239.30          | 229.70          | 222.79          | 221.25          | 216.60          | 219.16        |
| Other Teachers (Special Ed, ESL)    | 159.73  | 166.29          | 158.56          | 114.36          | 103.70          | 96.50           | 110.14          | 107.82          | 99.38           | 84.26         |
| Classified/Confidential Staff       | 310.97  | 317.32          | 299.68          | 299.59          | 294.30          | 259.20          | 260.48          | 231.59          | 211.98          | 191.06        |
| Subtotal Instructional Staff        | 992.42  | 1,000.92        | 989.71          | 945.36          | 925.64          | 869.30          | 864.91          | 796.61          | 759.91          | 724.01        |
| Support Services Staff              |   |                 |                 |                 |                 |                 |                 |                 |                 |               |
| Secondary guidance                  | 30.75   | 12.50           | 19.00           | 18.00           | 18.50           | 17.00           | 15.00           | 13.00           | 13.00           | 13.00         |
| Library and media support staff     | 20.97   | 21.97           | 22.35           | 22.35           | 22.40           | 22.40           | 22.35           | 22.35           | 19.35           | 21.35         |
| District administrators             | 8.80  | 7.00            | 8.00            | 8.70            | 8.70            | 8.70            | 8.50            | 8.50            | 7.50            | 8.00          |
| District support staff              | 18.23   | 30.53           | 26.94           | 17.75           | 22.70           | 20.90           | 18.09           | 18.41           | 26.94           | 26.97         |
| School administrators               | 44.88   | 42.50           | 31.00           | 29.00           | 28.00           | 28.00           | 27.00           | 26.55           | 26.55           | 26.55         |
| School administrative support staff | 59.00   | 61.00           | 58.00           | 54.00           | 52.00           | 57.00           | 58.00           | 54.00           | 55.00           | 50.75         |
| Student services support staff      | 70.96   | 65.06           | 60.66           | 60.92           | 61.91           | 48.80           | 44.78           | 41.49           | 21.26           | 20.75         |
| Custodial                           | 77.00   | 77.00           | 75.00           | 66.00           | 66.00           | 63.00           | 63.00           | 59.00           | 59.00           | 56.00         |
| Maintenance                         | 30.00   | 29.00           | 29.47           | 29.47           | 30.50           | 26.50           | 27.47           | 28.00           | 26.00           | 22.00         |
| All other support staff             | 34.00   | 23.23           | 32.16           | 38.80           | 35.00           | 29.20           | 33.50           | 32.99           | 29.47           | 28.00         |
| Subtotal Support Services Staff     | 394.59  | 369.79          | 362.58          | 344.99          | 345.71          | 321.50          | 317.69          | 304.29          | 284.07          | 273.37        |
| <b>Total FTE</b>                    | <b>1,387.02</b>                                     | <b>1,370.72</b> | <b>1,352.30</b> | <b>1,290.36</b> | <b>1,271.36</b> | <b>1,190.80</b> | <b>1,182.60</b> | <b>1,100.90</b> | <b>1,043.98</b> | <b>997.38</b> |

Note: Source is District Records

**Schedule 18**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Operating Statistics**  
**Last Ten Fiscal Years**

**Student and Teacher Data**

| Fiscal Year | Student Enrollment (1) | Cost per Pupil (2) | Teaching Staff (3) | Student/ Teacher Ratio | Students Graduated in four years (4) |
|-------------|------------------------|--------------------|--------------------|------------------------|--------------------------------------|
|             |                        |                    |                    |                        | Released in January<br>2023          |
| 2022        | 14,095                 | 14,922             | 746                | 19                     |                                      |
| 2021        | 13,753                 | 13,305             | 729                | 19                     | 968                                  |
| 2020        | 14,344                 | 12,279             | 730                | 20                     | 853                                  |
| 2019        | 14,317                 | 12,063             | 693                | 21                     | 793                                  |
| 2018        | 14,111                 | 11,619             | 668                | 21                     | 871                                  |
| 2017        | 13,926                 | 11,130             | 640                | 22                     | 776                                  |
| 2016        | 13,622                 | 11,239             | 650                | 21                     | 770                                  |
| 2015        | 12,888                 | 11,011             | 612                | 21                     | 763                                  |
| 2014        | 12,845                 | 10,241             | 584                | 22                     | 718                                  |
| 2013        | 12,564                 | 9,518              | 570                | 22                     | 725                                  |

**Number of Lunches Served**

| Fiscal Year | Paid    | Free      | Reduced Price | Total Lunches Served (5) | Percentage Free or Reduced |
|-------------|---------|-----------|---------------|--------------------------|----------------------------|
| 2022        |         | 974,040   |               |                          |                            |
| 2021        | -       | 512,136   | -             |                          |                            |
| 2020        | 223,441 | 671,881   | 29,582        | 924,904                  | 75.8%                      |
| 2019        | 298,074 | 868,750   | 32,790        | 1,199,614                | 75.2%                      |
| 2018        | 202,242 | 938,663   | 34,902        | 1,175,807                | 82.8%                      |
| 2017        | 194,770 | 985,386   | 37,009        | 1,217,165                | 84.0%                      |
| 2016        | 194,706 | 1,005,625 | 37,627        | 1,237,958                | 84.3%                      |
| 2015        | 192,104 | 950,128   | 34,077        | 1,176,309                | 83.7%                      |
| 2014        | 256,892 | 745,009   | 81,710        | 1,083,611                | 76.3%                      |
| 2013        | 271,860 | 744,765   | 84,278        | 1,100,903                | 75.3%                      |

**Number of Breakfasts Served**

| Fiscal Year | Paid   | Free    | Reduced Price | Total Breakfasts Served (5) | Percentage Free or Reduced |
|-------------|--------|---------|---------------|-----------------------------|----------------------------|
| 2022        |        | 363,088 |               |                             |                            |
| 2021        | -      | 416,694 | -             |                             |                            |
| 2020        | 64,816 | 324,131 | 10,072        | 399,019                     | 83.8%                      |
| 2019        | 85,848 | 350,800 | 10,931        | 447,579                     | 80.8%                      |
| 2018        | 46,801 | 367,817 | 12,401        | 427,019                     | 89.0%                      |
| 2017        | 43,907 | 389,654 | 13,150        | 446,711                     | 90.2%                      |
| 2016        | 41,664 | 394,424 | 11,348        | 447,436                     | 90.7%                      |
| 2015        | 37,281 | 377,995 | 12,035        | 427,311                     | 91.3%                      |
| 2014        | 63,760 | 312,250 | 29,131        | 405,141                     | 84.3%                      |
| 2013        | 70,853 | 298,679 | 31,162        | 400,694                     | 82.3%                      |

(1) Enrollment (ADM - average daily membership)

(2) Cost per student is calculated using actual expenditures, excluding capital outlay and debt service and offset by payments received for transportation.

(3) FTE Teaching staff includes classroom, special education, music education and Charter Schools.

(4) Final figures are not expected to be available until December

(5) There was a significant change in operational meal reimbursement practices impacting general participation and the reimbursement category mix. Community Eligibility Provision (CEP) was implemented in twelve schools. This allowed all students in these schools to enjoy meals at no charge. No applications are required and the reimbursement is paid at either the "free" rate or the "paid" rate on a percentage basis; there is no "reduced" total meals served were impacted significantly by the inclusive nature of the program.category. In addition to driving "free" numbers.

**Schedule 19**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Capital Asset Information**  
**As of June 30, 2022**

| Schools                                     | Year Built            | Classrooms | Square Footage | Campus Size (Acres) |
|---|-----------------------|------------|----------------|---------------------|
| <b>High Schools</b>                         |                       |            |                |                     |
| North Medford                               | 1967                  | 70         | 234,121        | 61.31               |
| South Medford                               | 2010                  | 74         | 255,000        | 38.00               |
| Central Medford                             | 1994                  | 21         | 18,354         | 0.26                |
| <b>Middle Schools</b>                       |                       |            |                |                     |
| Hedrick                                     | 1955                  | 47         | 158,990        | 11.00               |
| McLoughlin                                  | 1926                  | 43         | 161,072        | 9.80                |
| Oakdale Middle School                       | 1931                  | 49         | 251,721        | 19.20               |
| Medford Online Academy (K-8)                | 1948                  | 8          | 12,710         | 0.17                |
| <b>Elementary Schools</b>                   |                       |            |                |                     |
| Abraham Lincoln                             | 1996                  | 23         | 63,438         | 19.98               |
| Griffin Creek                               | 1902                  | 26         | 59,130         | 8.98                |
| Hoover                                      | 1958                  | 27         | 55,403         | 7.00                |
| Howard                                      | 1972                  | 23         | 59,530         | 3.03                |
| Jackson                                     | 2009                  | 17         | 57,596         | 4.52                |
| Jacksonville                                | 1954                  | 20         | 57,561         | 10.25               |
| Jefferson                                   | 1955                  | 19         | 52,943         | 13.14               |
| Kennedy                                     | 1977                  | 24         | 54,788         | 10.12               |
| Lone Pine                                   | 1926                  | 25         | 77,042         | 9.22                |
| Oak Grove                                   | 1891                  | 22         | 59,355         | 12.50               |
| Roosevelt                                   | 2009                  | 18         | 51,002         | 4.50                |
| Ruch  | 1913                  | 11         | 34,590         | 11.86               |
| Washington                                  | 1931                  | 18         | 58,146         | 6.42                |
| Wilson                                      | 1958                  | 23         | 52,660         | 10.56               |
| <b>Other District Facilities</b>            |                       |            |                |                     |
|   | Year built (acquired) | Buildings  | Square Footage | Campus size (acres) |
| Administration (Maslow)                     | 1952                  | 1          | 6,081          | 0.50                |
| Warehouse/Purchasing ( <i>limited use</i> ) | 1959                  | 1          | 18,083         | 1.00                |

Source: School District Records

**Schedule 20**  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Resident Average Daily Membership (ADMr) and Extended Weighted Average Daily Membership (ADMw)**  
**As of June 30, 2022**

|   | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21* | 2021-22* |
|---|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|
| Enrollment ADMr including Charter Schools | 12,656  | 12,914  | 12,888  | 13,622  | 13,926  | 14,111  | 14,317  | 14,344  | 13,753   | 14,095   |
| Extended ADMw including Charter Schools   | 15,132  | 15,430  | 15,637  | 16,560  | 16,979  | 16,936  | 17,189  | 17,267  | 17,267   | 16,825   |
| Charter School Enrollment (ADMr)          | 990     | 1,236   | 1,328   | 1,449   | 1,549   | 1,691   | 1,735   | 1,773   | 1,880    | 1,878    |

Source: Oregon Department of Education District Estimates and Warrants

Note: In 2015-16, full day kindergarten was implemented resulting in an increase of approximately 500 (ADMr)

Note2: Enrollment for the most recent fiscal year ending June 30, xxxx, in this case 2020-21, is always reconciled by the state and adjusted at least once approximately 10 months after the end of the fiscal year.

\* Because of declining enrollment due to the COVID-19 pandemic, the district used prior year extended ADMw for funding purposes

**2021-22 Independent Auditor's Comments and Disclosures**



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### **Independent Auditor's Report Required by Oregon State Regulations**

We have audited the basic financial statements of the Jackson County School District 549C as of and for the year ended June 30, 2022, and have issued our report thereon dated October 12, 2022. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards.

#### **Compliance**

As part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to the following:

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

In connection with our testing nothing came to our attention that caused us to believe the Jackson County School District 549C was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations except as follows:

- There were two over expenditures noted in the Note 2 to the financial statements.

**OAR 162-10-0230 Internal Control**

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

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

A handwritten signature in black ink, appearing to read "Ken Allen". The signature is fluid and cursive, with a large initial "K" and "A".

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



**GRANT COMPLIANCE REVIEW**

**JACKSON COUNTY SCHOOL DISTRICT 549C**  
**Medford, Oregon**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2022**

| Federal Grantor   |   |           | Grant Period |             | ODE     | AL                   |                      | Passed Through    |
|---|---|-----------|--------------|-------------|---------|----------------------|----------------------|-------------------|
| Pass through Grantor  | Program Title   | Beginning | End          | Grant #     | Number  | Expenditures         | to Sub-Recipients    |                   |
| Passed through Oregon State Department of Education (except where noted): |   |           |              |             |         |                      |                      |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2019  | 9/30/2022    | 53311       | 84.010  | \$ 402,323           | \$ 7,322             |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2020  | 9/30/2022    | 53907       | 84.010  | 1,092                | -                    |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2020  | 9/30/2022    | 58905       | 84.010  | 15,924               | -                    |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2021  | 9/30/2022    | 66905       | 84.010  | 10,766               | -                    |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2021  | 9/30/2022    | 67016       | 84.010  | 3,140,334            | 46,198               |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2020  | 9/30/2022    | 58307       | 84.010  | 1,202,090            | 42,163               |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2021  | 9/30/2022    | 93023       | 84.010  | 5,810                | -                    |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2020  | 9/30/2022    | 60401       | 84.010  | 8,743                | -                    |                   |
|   | TITLE IA/D Grants to LEA's  | 7/1/2019  | 9/30/2022    | 54307/65124 | 84.010  | 62,947               | -                    |                   |
|   |   |           |              |             |         | 4,850,029            | 95,684               |                   |
|   | Student Support and Academic Enrichment   | 7/1/2019  | 9/30/2022    | 54563       | 84.424  | 180,814              | -                    |                   |
|   | Student Support and Academic Enrichment   | 7/1/2018  | 9/30/2022    | 66805       | 84.424  | 259,433              | -                    |                   |
|   | Student Support and Academic Enrichment   | 7/1/2020  | 9/30/2022    | 58613       | 84.424  | (2,322)              | 826                  |                   |
|   |   |           |              |             |         | 437,925              | 826                  |                   |
|   | Special Education Grants to States  | 7/1/2021  | 6/30/2022    | 68672       | 84.027A | 2,182,393            | -                    |                   |
|   | Special Education Grants to States  | 7/1/2020  | 9/30/2022    | 60697       | 84.027A | 1,037,308            | -                    |                   |
|   | Special Education Grants to States  | 7/1/2019  | 9/30/2021    | 56693       | 84.027A | 27,384               | -                    |                   |
|   | Special Education Grants to States  | 7/1/2018  | 6/30/2022    | JDEPIDEA    | 84.027A | 6,300                | -                    |                   |
|   |   |           |              |             |         | 3,253,385            | -                    |                   |
|   | Special Education_Preschool Grants  | 7/1/2020  | 9/30/2022    | 60531       | 84.173  | 26,294               | -                    |                   |
|   | Special Education_Preschool Grants  | 7/1/2021  | 9/30/2022    | 68950       | 84.173  | 4,057                | -                    |                   |
|   |   |           |              |             |         | 30,352               | -                    |                   |
|   | Subtotal Special Education Cluster  |           |              |             |         | 3,283,736            | -                    |                   |
|   | Education for Homeless Children and Youth   | 7/1/2020  | 9/30/2022    | 65240       | 84.196  | 16,933               | 16,933               |                   |
|   | Education for Homeless Children and Youth   | 7/1/2021  | 9/30/2022    | 66231       | 84.196  | 28,067               | 25,445               |                   |
|   |   |           |              |             |         | 45,000               | 42,378               |                   |
|   | Carl Perkins  | 7/1/2020  | 6/30/2022    | 57594       | 84.048  | 27,515               | -                    |                   |
|   | Carl Perkins  | 7/1/2021  | 6/30/2022    | 66148       | 84.048  | 145,348              | -                    |                   |
|   |   |           |              |             |         | 172,863              | -                    |                   |
|   | Special Education - State Personnel Dept.   | 7/1/2017  | 6/30/2018    | SOESD       | 84.323  | 147,870 (1)          | -                    |                   |
|   |   |           |              |             |         | 147,870              | -                    |                   |
|   | English Language Acquisition  | 7/1/2020  | 9/30/2022    | 58485       | 84.365  | 12,835               | -                    |                   |
|   | English Language Acquisition  | 7/1/2021  | 9/30/2022    | 67146       | 84.365  | 108,286              | -                    |                   |
|   |   |           |              |             |         | 121,121              | -                    |                   |
|   | EDUCATION STABILIZATION FUND  | 7/1/2021  | 9/30/2024    | 69299       | 84.425  | 23,526 (3)           | -                    |                   |
|   | EDUCATION STABILIZATION FUND  | 7/1/2021  | 9/30/2024    | 68423       | 84.425  | 330 (3)              | -                    |                   |
|   | EDUCATION STABILIZATION FUND  | 7/1/2020  | 9/30/2022    | 57854       | 84.425D | 2,371,595 (3)        | 64,478               |                   |
|   | EDUCATION STABILIZATION FUND  | 7/1/2020  | 9/30/2023    | 64624       | 84.425D | 4,844,918 (3)        | -                    |                   |
|   | EDUCATION STABILIZATION FUND  | 7/1/2020  | 9/30/2023    | 64791       | 84.425D | 23,000 (3)           | -                    |                   |
|   | EDUCATION STABILIZATION FUND  | 7/1/2020  | 9/30/2024    | 64929       | 84.425U | 7,512,756 (3)        | -                    |                   |
|   |   |           |              |             |         | 14,776,125           | 64,478               |                   |
|   | Support Effective Instruction State Grant   | 7/1/2019  | 9/30/2022    | 53573       | 84.367  | 21,583               | 6,442                |                   |
|   | Support Effective Instruction State Grant   | 7/1/2020  | 9/30/2022    | 58799       | 84.367  | 72,149               | 3,128                |                   |
|   | Support Effective Instruction State Grant   | 7/1/2020  | 9/30/2022    | 67449       | 84.367  | 401,617              | 1,225                |                   |
|   |   |           |              |             |         | 495,349              | 10,795               |                   |
|   | <b>Total U.S. Department of Education</b>   |           |              |             |         | <b>\$ 24,330,018</b> | <b>\$ 148,857</b>    |                   |
|   | <b>U. S. Department of Agriculture:</b>   |           |              |             |         |                      |                      |                   |
| Passed through Oregon State Department of Education:                      |   |           |              |             |         |                      |                      |                   |
|   | CNP Block National School Breakfast   | 7/1/2021  | 6/30/2022    |             | 10.553  | 734,311 (2)          | -                    |                   |
|   | National School Lunch Program   | 7/1/2021  | 6/30/2022    |             | 10.555  | 4,231,589 (2)        | -                    |                   |
|   | NSLP Supply Chain Assistance  | 7/1/2021  | 6/30/2022    |             | 10.555  | 260,019 (2)          | -                    |                   |
|   | Commodity NSLP, (noncash)   | 7/1/2021  | 6/30/2022    |             | 10.555  | 435,546 (2)          | -                    |                   |
|   | Child and adult care food program   | 7/1/2021  | 6/30/2022    |             | 10.558  | 17,165 (2)           | -                    |                   |
|   | Summer Food Service Program for Children  | 7/1/2021  | 6/30/2022    |             | 10.559  | 327,536 (2)          | -                    |                   |
|   | State Admin. Expenses for Child Nutrition   | 7/1/2021  | 6/30/2022    |             | 10.559  | 27,683 (2)           | -                    |                   |
|   | Commodity SFSP, (noncash)   | 7/1/2021  | 6/30/2022    |             | 10.559  | 3,480 (2)            | -                    |                   |
|   | Fresh Fruit and Vegetable Program   | 7/1/2021  | 6/30/2022    |             | 10.582  | 1,568 (2)            | -                    |                   |
|   | <b>Subtotal Child Nutrition Cluster</b>   |           |              |             |         | <b>6,038,897</b>     | -                    |                   |
|   | CNP SNAP Sate and Local P-EBT   | 7/1/2021  | 6/30/2022    |             | 10.649  | 5,814                | -                    |                   |
|   | <b>Total U.S. Department of Agriculture</b>   |           |              |             |         | <b>6,044,711</b>     | -                    |                   |
|   | <b>U. S. Department of Health and Human Services:</b>                                 |           |              |             |         |                      |                      |                   |
|   | Child Care Development Block Grants   | 7/1/2021  | 6/30/2022    |             | 93.575  | 30,255               | -                    |                   |
|   | <b>Total US Department of Health and Human Services</b>                               |           |              |             |         | <b>30,255</b>        | -                    |                   |
|   | <b>U. S. Department of Transportation</b>   |           |              |             |         |                      |                      |                   |
|   | Highway Planning & Construction DOT   |           |              |             | 20.205  | 51,594               | -                    |                   |
|   | <b>Total U.S. Department of Transportation</b>  |           |              |             |         | <b>51,594</b>        | -                    |                   |
|   | <b>Total Federal Financial Assistance Expended or Passed Through to Subrecipients</b> |           |              |             |         |                      | <b>\$ 30,456,578</b> | <b>\$ 148,857</b> |
|   | <b>Other Federal Revenue</b>  |           |              |             |         |                      |                      |                   |
|   | Schools and Roads   |           |              |             |         | 172,652              | -                    |                   |
|   | <b>Total Federal Revenue</b>  |           |              |             |         |                      | <b>\$ 30,629,230</b> | -                 |

(1) Pass Thru from regional lead SOESD (3) COVID-19 Grants  
(2) Child Nutrition Cluster  
Note: Modified accrual basis was used for the Schedule of Federal Awards document.



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October 12, 2022

To the Board of Directors  
Jackson County School District 549C  
Medford, OR 97501

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District 549C as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated October 12, 2022.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the internal control over financial reporting (internal control) 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 internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented, or detected and corrected, on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the financial statements are free from material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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Kenneth Allen, CPA

PAULY, ROGERS AND CO., P.C.



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October 12, 2022

To the Board of Directors  
Jackson County School District 549C  
815 S. Oakdale Avenue  
Medford, OR 97501

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Jackson County School District 549C's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2022. The major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Jackson County School District 549C 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Jackson County School District 549C 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 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 its federal programs.

***Auditors' 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 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 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 compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of 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 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 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 Auditors' 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 control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



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

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JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2022

**SECTION I – SUMMARY OF AUDITORS’ RESULTS**

**FINANCIAL STATEMENTS**

Type of auditors’ report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified?  yes  no

Significant deficiency(s) identified that are not considered to be material weaknesses?  yes  none reported

Noncompliance material to financial statements noted?  yes  no

Any GAGAS audit findings disclosed that are required to be reported in Accordance with section 515(d) (2) of Uniform Guidance?  yes  no

**FEDERAL AWARDS**

Internal control over major programs:

Material weakness(es) identified?  yes  no

Significant deficiency(s) identified that are not considered to be material weaknesses?  yes  none reported

Type of auditors’ report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 200.516(a) of Uniform Guidance  yes  no

**IDENTIFICATION OF MAJOR PROGRAMS**

| <b><u>CFDA NUMBER</u></b> | <b><u>NAME OF FEDERAL PROGRAM CLUSTER</u></b> |
|---------------------------|---|
| 84.425                    | Education Stabilization Fund                  |
| 84.010                    | Title I Grants to LEA’s                       |

Dollar threshold used to distinguish between type A and type B programs: \$913,697

Auditee qualified as low-risk auditee? Yes



**SECTION II – FINANCIAL STATEMENT FINDINGS**

None

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

None

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes federal grant activity under programs of the federal government. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations, it is not intended to and does not present the net position, changes in net position, or cash flows of the entity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The entity has elected to not use the ten percent de minimis indirect cost rate as allowed under Uniform Guidance, due to the fact that they already have a negotiated indirect cost rate with Oregon Department of Education, and thus is not allowed to use the de minimis rate.

**Oregon Department of Education Appendix - Unaudited**

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

|  | Fund 100              | Fund 200             | Fund 300             | Fund 400             | Fund 500 | Fund 600             | Fund 700          |
|--|-----------------------|----------------------|----------------------|----------------------|----------|----------------------|-------------------|
| <b>Revenue from Local Sources</b>  |                       |                      |                      |                      |          |                      |                   |
| 1110 Ad Valorem Taxes Levied by District   | 42,083,777.00         | -                    | 12,641,365.36        | -                    | -        | -                    | -                 |
| 1120 Local Option Ad Valorem Taxes Levied by District                              | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1130 Construction Excise Tax   | -                     | 1,031,365.27         | -                    | -                    | -        | -                    | -                 |
| 1190 Penalties and Interest on Taxes   | 3,187.56              | -                    | -                    | -                    | -        | -                    | -                 |
| 1200 Revenue from Local Governmental Units Other Than Districts                    | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1311 Regular Day School Tuition - From Individuals                                 | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1312 Regular Day School Tuition - Other Dist. Within State                         | 9,731.86              | -                    | -                    | -                    | -        | -                    | -                 |
| 1313 Regular Day School Tuition - Other Districts Outside                          | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1320 Adult/Continuing Education Tuition  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1330 Summer School Tuition   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1411 Transportation Fees - From Individuals  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1412 Transportation Fees - Other Dist. Within State                                | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1413 Transportation Fees - Other Districts Outside                                 | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1420 Summer School Transportation Fees   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1500 Earnings on Investments   | 238,026.71            | 1.43                 | 8,209.06             | 44,058.23            | -        | -                    | 10,024.85         |
| 1600 Food Service  | -                     | 63,335.57            | -                    | -                    | -        | -                    | -                 |
| 1700 Extracurricular Activities  | -                     | 180,274.86           | -                    | -                    | -        | -                    | 3,896.07          |
| 1800 Community Services Activities   | 59,011.75             | -                    | -                    | -                    | -        | -                    | -                 |
| 1910 Rentals   | 60,535.09             | -                    | -                    | -                    | -        | -                    | -                 |
| 1920 Contributions and Donations From Private Sources                              | -                     | 515,455.66           | -                    | -                    | -        | -                    | 158,235.60        |
| 1930 Rental or Lease Payments From Private Contractors                             | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1940 Services Provided Other Local Education Agencies                              | 60,786.26             | -                    | -                    | -                    | -        | -                    | -                 |
| 1950 Textbook Sales and Rentals  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 1960 Recovery of Prior Years' Expenditure  | 91,026.77             | -                    | -                    | -                    | -        | -                    | -                 |
| 1970 Services Provided Other Funds   | -                     | -                    | 4,663,399.25         | -                    | -        | 19,065,740.90        | -                 |
| 1980 Fees Charged to Grants  | 1,055,644.86          | -                    | -                    | -                    | -        | -                    | -                 |
| 1990 Miscellaneous   | 517,159.68            | 280,666.79           | -                    | 20,399.63            | -        | 498,916.07           | -                 |
| <b>Total Revenue from Local Sources</b>  | <b>44,178,887.54</b>  | <b>2,071,099.58</b>  | <b>17,312,973.67</b> | <b>64,457.86</b>     | <b>-</b> | <b>19,564,656.97</b> | <b>172,156.52</b> |
| <b>Revenue from Intermediate Sources</b>   |                       |                      |                      |                      |          |                      |                   |
| 2101 County School Funds   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 2102 General ESD Revenue   | 4,001,975.49          | -                    | -                    | -                    | -        | -                    | -                 |
| 2103 Excess ESD Local Revenue  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 2105 Natural Gas, Oil, and Mineral Receipts  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 2110 Intermediate "I" Tax  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 2199 Other Intermediate Sources  | 111,982.63            | -                    | -                    | -                    | -        | -                    | -                 |
| 2200 Restricted Revenue  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 2800 Revenue in Lieu of Taxes  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 2900 Revenue for/on Behalf of the District   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| <b>Total Revenue from Intermediate Sources</b>                                     | <b>4,113,958.12</b>   | <b>-</b>             | <b>-</b>             | <b>-</b>             | <b>-</b> | <b>-</b>             | <b>-</b>          |
| <b>Revenue from State Sources</b>  |                       |                      |                      |                      |          |                      |                   |
| 3101 State School Fund - General Support   | 111,818,386.82        | -                    | -                    | -                    | -        | -                    | -                 |
| 3102 State School Fund - School Lunch Match  | -                     | 55,586.81            | -                    | -                    | -        | -                    | -                 |
| 3103 Common School Fund  | 1,543,840.04          | -                    | -                    | -                    | -        | -                    | -                 |
| 3104 State Managed County Timber   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 3106 State School Fund - Accrual   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 3199 Other Unrestricted Grants-in-Aid  | -                     | 12,286,409.97        | -                    | -                    | -        | -                    | -                 |
| 3204 Driver Education  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 3222 State School Fund (SSF) Transportation Equipment                              | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 3299 Other Restricted Grants-in-Aid  | 217,011.00            | 5,186,479.93         | -                    | -                    | -        | -                    | -                 |
| 3800 Revenue in Lieu of Taxes  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 3900 Revenue for/on Behalf of the District   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| <b>Total Revenue from State Sources</b>  | <b>113,579,237.86</b> | <b>17,528,476.71</b> | <b>-</b>             | <b>-</b>             | <b>-</b> | <b>-</b>             | <b>-</b>          |
| <b>Revenue from Federal Sources</b>  |                       |                      |                      |                      |          |                      |                   |
| 4100 Unrestricted Revenue Direct From the Federal Government                       | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 4200 Unrestricted Revenue From the Federal Government Through the State            | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 4300 Restricted Revenue From the Federal Government                                | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 4500 Restricted Revenue From the Federal Government Through the State              | 30,254.70             | 29,838,242.02        | -                    | -                    | -        | -                    | -                 |
| 4700 Grants-In-Aid From the Federal Government Through Other Intermediate Agencies | -                     | 147,869.96           | -                    | -                    | -        | -                    | -                 |
| 4801 Federal Forest Fees   | 172,651.67            | -                    | -                    | -                    | -        | -                    | -                 |
| 4802 Impact Aid to School Districts for Operation (PL 874)                         | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 4803 Coos Bay Wagon Road Funds   | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 4899 Other Revenue in Lieu of Taxes  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 4900 Revenue for/on Behalf of the District   | -                     | 440,211.45           | -                    | -                    | -        | -                    | -                 |
| <b>Total Revenue from Federal Sources</b>  | <b>202,906.37</b>     | <b>30,426,323.43</b> | <b>-</b>             | <b>-</b>             | <b>-</b> | <b>-</b>             | <b>-</b>          |
| <b>Revenue from Other Sources</b>  |                       |                      |                      |                      |          |                      |                   |
| 5100 Long Term Debt Financing Sources  | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 5200 Interfund Transfers   | -                     | 6,126,911.61         | 1,200,000.00         | -                    | -        | -                    | -                 |
| 5300 Sale of or Compensation for Loss of Capital Assets                            | -                     | -                    | -                    | -                    | -        | -                    | -                 |
| 5400 Resources - Beginning Fund Balance  | 24,237,955.69         | 9,935,516.26         | 1,255,214.87         | 22,380,894.34        | -        | 4,814,570.32         | 496,292.74        |
| <b>Total Revenue from Other Sources</b>  | <b>24,237,955.69</b>  | <b>16,062,427.87</b> | <b>2,455,214.87</b>  | <b>22,380,894.34</b> | <b>-</b> | <b>4,814,570.32</b>  | <b>496,292.74</b> |
| <b>Grand Totals</b>  | <b>186,312,945.58</b> | <b>66,088,327.59</b> | <b>19,768,188.54</b> | <b>22,445,352.20</b> | <b>-</b> | <b>24,379,227.29</b> | <b>668,449.26</b> |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 100 General Fund**

|   | Totals                | Object 100          | Object 200          | Object 300          | Object 400         | Object 500       | Object 600         | Object 700         |
|---|-----------------------|---------------------|---------------------|---------------------|--------------------|------------------|--------------------|--------------------|
| <b>Instruction Expenditures</b>   |                       |                     |                     |                     |                    |                  |                    |                    |
| 1111 Elementary, K-5 or K-6   | 34,155,030.03         | \$19,593,881        | \$12,510,630        | \$1,117,984         | \$915,294          | \$6,181          | \$10,771           | \$290              |
| 1113 Elementary Extracurricular   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1121 Middle/Junior High Programs  | 10,346,074.94         | \$6,034,512         | \$3,727,131         | \$278,151           | \$295,615          | \$0              | \$10,666           | \$0                |
| 1122 Middle/Junior High School Extracurricular  | 319,847.56            | \$234,112           | \$82,048            | \$3,687             | \$0                | \$0              | \$0                | \$0                |
| 1131 High School Programs   | 18,051,848.48         | \$10,304,996        | \$6,425,971         | \$573,718           | \$704,047          | \$12,400         | \$12,717           | \$18,000           |
| 1132 High School Extracurricular  | 786,159.04            | \$630,559           | \$155,601           | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1140 Pre-Kindergarten Programs  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1210 Programs for the Talented and Gifted   | 33,197.14             | \$5,940             | \$2,378             | \$537               | \$19,963           | \$0              | \$4,380            | \$0                |
| 1220 Restrictive Programs for Students with Disabilities  | 5,415,731.84          | \$3,213,759         | \$2,150,130         | \$41,914            | \$9,929            | \$0              | \$0                | \$0                |
| 1250 Less Restrictive Programs for Students with Disabilities                                     | 5,445,045.83          | \$3,221,427         | \$2,120,234         | \$41,053            | \$62,331           | \$0              | \$0                | \$0                |
| 1260 Treatment and Habilitation   | 834,957.67            | \$365,671           | \$282,491           | \$183,545           | \$3,251            | \$0              | \$0                | \$0                |
| 1271 Remediation  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1272 Title I  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1280 Alternative Education  | 18,749,576.15         | \$1,945,494         | \$1,206,187         | \$15,506,267        | \$90,015           | \$0              | \$1,614            | \$0                |
| 1291 English Second Language Programs   | 3,915,621.88          | \$2,228,214         | \$1,362,646         | \$62,708            | \$261,945          | \$0              | \$109              | \$0                |
| 1292 Teen Parent Program  | 452,597.58            | \$262,730           | \$183,122           | \$152               | \$6,593            | \$0              | \$0                | \$0                |
| 1293 Migrant Education  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1294 Youth Corrections Education  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1299 Other Programs   | 181,314.29            | \$81,642            | \$21,820            | \$77,853            | \$0                | \$0              | \$0                | \$0                |
| 1300 Adult/Continuing Education Programs  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 1400 Summer School Programs   | 123,901.30            | \$118,842           | \$4,979             | \$80                | \$0                | \$0              | \$0                | \$0                |
| <b>Total Instruction Expenditures</b>   | <b>98,810,903.73</b>  | <b>\$48,241,778</b> | <b>\$30,235,366</b> | <b>\$17,887,649</b> | <b>\$2,368,984</b> | <b>\$18,581</b>  | <b>\$40,256</b>    | <b>\$18,290</b>    |
| <b>Support Services Expenditures</b>  |                       |                     |                     |                     |                    |                  |                    |                    |
| 2110 Attendance and Social Work Services  | 381,726.47            | \$84,990            | \$38,253            | \$258,484           | \$0                | \$0              | \$0                | \$0                |
| 2120 Guidance Services  | 2,063,441.40          | \$1,302,193         | \$757,609           | \$2,955             | \$684              | \$0              | \$0                | \$0                |
| 2130 Health Services  | 794,413.46            | \$517,292           | \$267,154           | \$3,957             | \$5,452            | \$0              | \$558              | \$0                |
| 2140 Psychological Services   | 891,172.44            | \$445,572           | \$249,966           | \$186,875           | \$8,760            | \$0              | \$0                | \$0                |
| 2150 Speech Pathology and Audiology Services  | 2,701,742.14          | \$1,059,605         | \$644,374           | \$989,990           | \$7,683            | \$0              | \$89               | \$0                |
| 2160 Other Student Treatment Services   | 27,859.97             | \$17,417            | \$7,731             | \$867               | \$1,844            | \$0              | \$0                | \$0                |
| 2190 Service Direction, Student Support Services  | 544,643.89            | \$249,595           | \$133,620           | \$117,413           | \$29,167           | \$0              | \$14,849           | \$0                |
| 2210 Improvement of Instruction Services  | 643,884.92            | \$296,165           | \$161,513           | \$60,160            | \$111,815          | \$0              | \$14,233           | \$0                |
| 2220 Educational Media Services   | 1,725,255.09          | \$864,906           | \$603,900           | \$4,884             | \$253,914          | \$0              | \$344              | -\$2,693           |
| 2230 Assessment & Testing   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 2240 Instructional Staff Development  | 140,874.80            | \$44,195            | \$18,348            | \$54,701            | \$19,347           | \$0              | \$4,284            | \$0                |
| 2310 Board of Education Services  | 678,544.74            | \$0                 | \$0                 | \$58,253            | \$6,481            | \$0              | \$613,810          | \$0                |
| 2320 Executive Administration Services  | 3,483,557.70          | \$2,028,188         | \$1,000,217         | \$305,886           | \$133,689          | \$0              | \$15,578           | \$0                |
| 2410 Office of the Principal Services   | 8,449,899.63          | \$5,255,538         | \$3,006,335         | \$41,444            | \$116,661          | \$0              | \$29,921           | \$0                |
| 2490 Other Support Services - School Administration   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 2510 Direction of Business Support Services   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 2520 Fiscal Services  | 1,161,823.96          | \$658,628           | \$354,376           | \$59,694            | \$12,801           | \$0              | \$76,324           | \$0                |
| 2540 Operation and Maintenance of Plant Services  | 12,794,590.29         | \$4,682,660         | \$2,578,128         | \$3,859,294         | \$1,078,809        | \$131,415        | \$464,284          | \$0                |
| 2550 Student Transportation Services  | 5,584,316.13          | \$1,250             | \$405               | \$5,582,661         | \$0                | \$0              | \$0                | \$0                |
| 2570 Internal Services  | 854,076.46            | \$190,224           | \$95,429            | \$481,262           | \$86,492           | \$0              | \$670              | \$0                |
| 2610 Direction of Central Support Services  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 2620 Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 2630 Information Services   | 1,958,521.15          | \$688,571           | \$314,665           | \$114,414           | \$839,963          | \$0              | \$909              | \$0                |
| 2640 Staff Services   | 1,668,468.06          | \$891,734           | \$433,026           | \$167,205           | \$36,133           | \$0              | \$140,370.57       | \$0                |
| 2660 Technology Services  | 4,157,716.68          | \$1,260,641         | \$739,505           | \$583,803           | \$1,545,731        | \$27,054         | \$982              | \$0                |
| 2670 Records Management Services  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 2690 Other Support Services - Central   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 2700 Supplemental Retirement Program  | 1,397,443.72          | \$570,100           | \$827,344           | \$0                 | \$0                | \$0              | \$0                | \$0                |
| <b>Total Support Services Expenditures</b>  | <b>52,103,973.10</b>  | <b>\$21,109,462</b> | <b>\$12,231,899</b> | <b>\$12,934,202</b> | <b>\$4,295,425</b> | <b>\$158,469</b> | <b>\$1,377,206</b> | <b>-\$2,693</b>    |
| <b>Enterprise and Community Services Expenditures</b>   |                       |                     |                     |                     |                    |                  |                    |                    |
| 3100 Food Services  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 3200 Other Enterprise Services  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 3300 Community Services   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 3500 Custody and Care of Children Services  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | <b>-</b>              | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>         | <b>\$0</b>       | <b>\$0</b>         | <b>\$0</b>         |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       |                       |                     |                     |                     |                    |                  |                    |                    |
| 4110 Service Area Direction   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 4120 Site Acquisition and Development Services  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 4150 Building Acquisition, Construction, and Improvement Services                                 | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 4180 Other Capital Items  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 4190 Other Facilities Construction Services   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | <b>-</b>              | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>         | <b>\$0</b>       | <b>\$0</b>         | <b>\$0</b>         |
| <b>Other Uses Expenditures</b>  |                       |                     |                     |                     |                    |                  |                    |                    |
| 5100 Debt Service   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 5200 Transfers of Funds   | 6,720,000.00          | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$6,720,000        |
| 5300 Apportionment of Funds by ESD  | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| 5400 PERS UAL Bond Lump Sum   | -                     | \$0                 | \$0                 | \$0                 | \$0                | \$0              | \$0                | \$0                |
| <b>Total Other Uses Expenditures</b>  | <b>6,720,000.00</b>   | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>          | <b>\$0</b>         | <b>\$0</b>       | <b>\$0</b>         | <b>\$6,720,000</b> |
| <b>Grand Total</b>  | <b>157,634,876.83</b> | <b>\$69,351,241</b> | <b>\$42,467,265</b> | <b>\$30,821,851</b> | <b>\$6,664,409</b> | <b>\$177,050</b> | <b>\$1,417,463</b> | <b>\$6,735,598</b> |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 200 Special Revenue Funds**

|   | Totals              | Object 100          | Object 200         | Object 300         | Object 400         | Object 500         | Object 600         | Object 700       |
|---|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|
| <b>Instruction Expenditures</b>   |                     |                     |                    |                    |                    |                    |                    |                  |
| 1111 Elementary, K-5 or K-6   | \$6,080,613         | \$3,663,043         | \$1,672,159        | \$57,554           | \$187,119          | \$0                | \$496,196          | \$4,542          |
| 1113 Elementary Extracurricular   | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 1121 Middle/Junior High Programs  | \$1,766,778         | \$818,777           | \$410,919          | \$289,196          | \$183,792          | \$56,928           | \$7,167            | \$0              |
| 1122 Middle/Junior High School Extracurricular  | \$39,077            | \$0                 | \$0                | \$32,098           | \$3,729            | \$0                | \$3,250            | \$0              |
| 1131 High School Programs   | \$4,143,736         | \$2,193,327         | \$1,177,697        | \$411,677          | \$175,944          | \$139,433          | \$51,160           | -\$5,500         |
| 1132 High School Extracurricular  | \$655,725           | \$1,947             | \$599              | \$378,475          | \$131,513          | \$58,147           | \$81,625           | \$3,418          |
| 1140 Pre-Kindergarten Programs  | \$493,953           | \$0                 | \$0                | \$389,975          | \$103,979          | \$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  | \$1,448,126         | \$840,684           | \$533,068          | \$2,583            | \$71,790           | \$0                | \$0                | \$0              |
| 1250 Less Restrictive Programs for Students with Disabilities                                     | \$1,927,253         | \$1,146,590         | \$720,245          | \$11,773           | \$48,646           | \$0                | \$0                | \$0              |
| 1260 Treatment and Habilitation   | \$487,335           | \$319,430           | \$162,491          | \$2,414            | \$3,000            | \$0                | \$0                | \$0              |
| 1271 Remediation  | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 1272 Title I  | \$4,868,617         | \$2,323,923         | \$1,200,810        | \$538,403          | \$608,208          | \$0                | \$197,273          | \$0              |
| 1280 Alternative Education  | \$3,022,973         | \$556,362           | \$315,002          | \$2,149,107        | \$2,501            | \$0                | \$0                | \$0              |
| 1291 English Second Language Programs   | \$275,969           | \$175,178           | \$77,078           | \$6,935            | \$16,777           | \$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   | \$178,527           | \$0                 | \$0                | \$160,719          | \$10,000           | \$0                | \$7,807            | \$0              |
| 1300 Adult/Continuing Education Programs  | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 1400 Summer School Programs   | \$2,077,078         | \$1,036,185         | \$295,490          | \$527,721          | \$131,106          | \$0                | \$86,575           | \$0              |
| <b>Total Instruction Expenditures</b>   | <b>\$27,465,760</b> | <b>\$13,075,448</b> | <b>\$6,565,557</b> | <b>\$4,958,629</b> | <b>\$1,678,104</b> | <b>\$254,508</b>   | <b>\$931,053</b>   | <b>\$2,460</b>   |
| <b>Support Services Expenditures</b>  |                     |                     |                    |                    |                    |                    |                    |                  |
| 2110 Attendance and Social Work Services  | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 2120 Guidance Services  | \$750,453           | \$487,189           | \$263,265          | \$0                | \$0                | \$0                | \$0                | \$0              |
| 2130 Health Services  | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 2140 Psychological Services   | \$251,168           | \$146,908           | \$85,676           | \$3,516            | \$15,068           | \$0                | \$0                | \$0              |
| 2150 Speech Pathology and Audiology Services  | \$371,774           | \$229,595           | \$129,257          | \$10,273           | \$2,649            | \$0                | \$0                | \$0              |
| 2160 Other Student Treatment Services   | \$513,698           | \$347,584           | \$163,546          | \$1,004            | \$1,564            | \$0                | \$0                | \$0              |
| 2190 Service Direction, Student Support Services  | \$570,837           | \$273,532           | \$151,304          | \$48,727           | \$1,301            | \$0                | \$95,973           | \$0              |
| 2210 Improvement of Instruction Services  | \$711,832           | \$338,586           | \$163,210          | \$79,208           | \$76,328           | \$23,953           | \$30,546           | \$0              |
| 2220 Educational Media Services   | \$117,256           | \$0                 | \$0                | \$0                | \$117,256          | \$0                | \$0                | \$0              |
| 2230 Assessment & Testing   | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 2240 Instructional Staff Development  | \$677,566           | \$293,080           | \$182,386          | \$179,636          | \$3,820            | \$0                | \$18,645           | \$0              |
| 2310 Board of Education Services  | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 2320 Executive Administration Services  | \$446,614           | \$275,191           | \$121,423          | \$0                | \$0                | \$50,000           | \$0                | \$0              |
| 2410 Office of the Principal Services   | \$2,485,083         | \$1,566,084         | \$851,238          | \$9,614            | \$58,050           | \$0                | \$97               | \$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  | \$330,344           | \$13,995            | \$7,618            | \$83,179           | \$189,660          | \$35,892           | \$0                | \$0              |
| 2550 Student Transportation Services  | \$55,446            | \$38,332            | \$13,186           | \$840              | \$3,088            | \$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 Services | \$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  | \$2,731,122         | \$0                 | \$0                | \$497              | \$2,679,851        | \$50,775           | \$0                | \$0              |
| 2670 Records Management 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              |
| <b>Total Support Services Expenditures</b>  | <b>\$10,013,194</b> | <b>\$4,010,076</b>  | <b>\$2,132,108</b> | <b>\$416,494</b>   | <b>\$3,148,635</b> | <b>\$160,620</b>   | <b>\$145,261</b>   | <b>\$0</b>       |
| <b>Enterprise and Community Services Expenditures</b>   |                     |                     |                    |                    |                    |                    |                    |                  |
| 3100 Food Services  | \$5,897,496         | \$0                 | \$0                | \$4,133,331        | \$502,209          | \$974,389          | \$286,767          | \$800            |
| 3200 Other Enterprise Services  | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 3300 Community Services   | \$363,606           | \$207,689           | \$131,289          | \$16,856           | \$7,458            | \$0                | \$314              | \$0              |
| 3500 Custody and Care of Children Services  | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | <b>\$6,261,102</b>  | <b>\$207,689</b>    | <b>\$131,289</b>   | <b>\$4,150,186</b> | <b>\$509,667</b>   | <b>\$974,389</b>   | <b>\$287,081</b>   | <b>\$800</b>     |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       |                     |                     |                    |                    |                    |                    |                    |                  |
| 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                                 | \$7,302,210         | \$0                 | \$0                | \$22,289           | \$85,359           | \$7,194,305        | \$257              | \$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              |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | <b>\$7,302,210</b>  | <b>\$0</b>          | <b>\$0</b>         | <b>\$22,289</b>    | <b>\$85,359</b>    | <b>\$7,194,305</b> | <b>\$257</b>       | <b>\$0</b>       |
| <b>Other Uses Expenditures</b>  |                     |                     |                    |                    |                    |                    |                    |                  |
| 5100 Debt Service   | \$0                 | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              |
| 5200 Transfers of Funds   | \$606,912           | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$606,912        |
| 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              |
| <b>Total Other Uses Expenditures</b>  | <b>\$606,912</b>    | <b>\$0</b>          | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$606,912</b> |
| <b>Grand Total</b>  | <b>\$51,649,177</b> | <b>\$17,293,212</b> | <b>\$8,828,955</b> | <b>\$9,547,598</b> | <b>\$5,421,766</b> | <b>\$8,583,821</b> | <b>\$1,363,652</b> | <b>\$610,172</b> |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 201 Special Revenue Funds - Federal Sources**

|   | Totals              | Object 100         | Object 200         | Object 300         | Object 400         | Object 500         | Object 600       | Object 700       |
|---|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|------------------|
| <b>Instruction Expenditures</b>   |                     |                    |                    |                    |                    |                    |                  |                  |
| 1111 Elementary, K-5 or K-6   | \$3,151,814         | \$2,138,577        | \$990,421          | \$6,274            | \$16,542           | \$0                | \$0              | \$0              |
| 1113 Elementary Extracurricular   | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 1121 Middle/Junior High Programs  | \$823,810           | \$559,782          | \$264,028          | \$0                | \$0                | \$0                | \$0              | \$0              |
| 1122 Middle/Junior High School Extracurricular  | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 1131 High School Programs   | \$1,565,252         | \$1,072,298        | \$495,983          | \$0                | -\$3,030           | \$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  | \$905,353           | \$483,822          | \$347,158          | \$2,583            | \$71,790           | \$0                | \$0              | \$0              |
| 1250 Less Restrictive Programs for Students with Disabilities                                     | \$812,745           | \$458,364          | \$293,962          | \$11,773           | \$48,646           | \$0                | \$0              | \$0              |
| 1260 Treatment and Habilitation   | \$487,335           | \$319,430          | \$162,491          | \$2,414            | \$3,000            | \$0                | \$0              | \$0              |
| 1271 Remediation  | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 1272 Title I  | \$4,868,617         | \$2,323,923        | \$1,200,810        | \$538,403          | \$608,208          | \$0                | \$197,273        | \$0              |
| 1280 Alternative Education  | \$1,486,787         | \$226,124          | \$111,003          | \$1,149,660        | \$0                | \$0                | \$0              | \$0              |
| 1291 English Second Language Programs   | \$275,969           | \$175,178          | \$77,078           | \$6,935            | \$16,777           | \$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   | \$168,527           | \$0                | \$0                | \$160,719          | \$0                | \$0                | \$7,807          | \$0              |
| 1300 Adult/Continuing Education Programs  | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 1400 Summer School Programs   | \$8,100             | \$0                | \$0                | \$0                | \$8,100            | \$0                | \$0              | \$0              |
| <b>Total Instruction Expenditures</b>   | <b>\$14,554,308</b> | <b>\$7,757,498</b> | <b>\$3,942,935</b> | <b>\$1,878,761</b> | <b>\$770,034</b>   | <b>\$0</b>         | <b>\$205,080</b> | <b>\$0</b>       |
| <b>Support Services Expenditures</b>  |                     |                    |                    |                    |                    |                    |                  |                  |
| 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   | \$132,035           | \$71,495           | \$41,956           | \$3,516            | \$15,068           | \$0                | \$0              | \$0              |
| 2150 Speech Pathology and Audiology Services  | \$130,462           | \$73,722           | \$43,819           | \$10,273           | \$2,649            | \$0                | \$0              | \$0              |
| 2160 Other Student Treatment Services   | \$255,384           | \$170,322          | \$82,494           | \$1,004            | \$1,564            | \$0                | \$0              | \$0              |
| 2190 Service Direction, Student Support Services  | \$570,837           | \$273,532          | \$151,304          | \$48,727           | \$1,301            | \$0                | \$95,973         | \$0              |
| 2210 Improvement of Instruction Services  | \$480,536           | \$235,127          | \$105,791          | \$9,105            | \$76,013           | \$23,953           | \$30,546         | \$0              |
| 2220 Educational Media Services   | \$112,337           | \$0                | \$0                | \$0                | \$112,337          | \$0                | \$0              | \$0              |
| 2230 Assessment & Testing   | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 2240 Instructional Staff Development  | \$617,025           | \$286,907          | \$179,917          | \$147,925          | \$2,277            | \$0                | \$0              | \$0              |
| 2310 Board of Education Services  | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 2320 Executive Administration Services  | \$396,614           | \$275,191          | \$121,423          | \$0                | \$0                | \$0                | \$0              | \$0              |
| 2410 Office of the Principal Services   | \$615,490           | \$343,789          | \$271,700          | \$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  | \$146,455           | \$10,127           | \$6,201            | \$0                | \$130,128          | \$0                | \$0              | \$0              |
| 2550 Student Transportation Services  | \$55,799            | \$38,332           | \$13,186           | \$840              | \$3,440            | \$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 Services | \$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  | \$1,645,192         | \$0                | \$0                | -\$680             | \$1,645,872        | \$0                | \$0              | \$0              |
| 2670 Records Management 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              |
| <b>Total Support Services Expenditures</b>  | <b>\$5,158,167</b>  | <b>\$1,778,544</b> | <b>\$1,017,791</b> | <b>\$220,710</b>   | <b>\$1,990,650</b> | <b>\$23,953</b>    | <b>\$126,519</b> | <b>\$0</b>       |
| <b>Enterprise and Community Services Expenditures</b>   |                     |                    |                    |                    |                    |                    |                  |                  |
| 3100 Food Services  | \$4,029             | \$0                | \$0                | \$0                | \$4,029            | \$0                | \$0              | \$0              |
| 3200 Other Enterprise Services  | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 3300 Community Services   | \$11,621            | \$0                | \$0                | \$10,795           | \$826              | \$0                | \$0              | \$0              |
| 3500 Custody and Care of Children Services  | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | <b>\$15,650</b>     | <b>\$0</b>         | <b>\$0</b>         | <b>\$10,795</b>    | <b>\$4,855</b>     | <b>\$0</b>         | <b>\$0</b>       | <b>\$0</b>       |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       |                     |                    |                    |                    |                    |                    |                  |                  |
| 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                                 | \$4,070,129         | \$0                | \$0                | \$1,257            | \$0                | \$4,068,615        | \$257            | \$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              |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | <b>\$4,070,129</b>  | <b>\$0</b>         | <b>\$0</b>         | <b>\$1,257</b>     | <b>\$0</b>         | <b>\$4,068,615</b> | <b>\$257</b>     | <b>\$0</b>       |
| <b>Other Uses Expenditures</b>  |                     |                    |                    |                    |                    |                    |                  |                  |
| 5100 Debt Service   | \$0                 | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$0              |
| 5200 Transfers of Funds   | \$606,912           | \$0                | \$0                | \$0                | \$0                | \$0                | \$0              | \$606,912        |
| 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              |
| <b>Total Other Uses Expenditures</b>  | <b>\$606,912</b>    | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>       | <b>\$606,912</b> |
| <b>Grand Total</b>  | <b>\$24,405,165</b> | <b>\$9,536,042</b> | <b>\$4,960,726</b> | <b>\$2,111,523</b> | <b>\$2,765,538</b> | <b>\$4,092,568</b> | <b>\$331,856</b> | <b>\$606,912</b> |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 250 Special Revenue Funds - Non-Federal Sources Excluding SIA and I**

|   | Totals             | Object 100         | Object 200       | Object 300         | Object 400         | Object 500         | Object 600       | Object 700     |
|---|--------------------|--------------------|------------------|--------------------|--------------------|--------------------|------------------|----------------|
| <b>Instruction Expenditures</b>   |                    |                    |                  |                    |                    |                    |                  |                |
| 1111 Elementary, K-5 or K-6   | \$763,343          | \$551,562          | \$0              | \$51,031           | \$135,928          | \$0                | \$20,279         | \$4,542        |
| 1113 Elementary Extracurricular   | \$0                | \$0                | \$0              | \$0                | \$0                | \$0                | \$0              | \$0            |
| 1121 Middle/Junior High Programs  | \$64,698           | \$0                | \$0              | \$48,763           | \$15,935           | \$0                | \$0              | \$0            |
| 1122 Middle/Junior High School Extracurricular  | \$39,077           | \$0                | \$0              | \$32,098           | \$3,729            | \$0                | \$3,250          | \$0            |
| 1131 High School Programs   | \$93,999           | \$0                | \$0              | \$10,327           | \$79,163           | \$0                | \$10,010         | -\$5,500       |
| 1132 High School Extracurricular  | \$655,725          | \$1,947            | \$599            | \$378,475          | \$131,513          | \$58,147           | \$81,625         | \$3,418        |
| 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  | \$85,998           | \$0                | \$0              | \$83,497           | \$2,501            | \$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   | \$10,000           | \$0                | \$0              | \$0                | \$10,000           | \$0                | \$0              | \$0            |
| 1300 Adult/Continuing Education Programs  | \$0                | \$0                | \$0              | \$0                | \$0                | \$0                | \$0              | \$0            |
| 1400 Summer School Programs   | \$2,068,978        | \$1,036,185        | \$295,490        | \$527,721          | \$123,006          | \$0                | \$86,575         | \$0            |
| <b>Total Instruction Expenditures</b>   | <b>\$3,781,819</b> | <b>\$1,589,695</b> | <b>\$296,089</b> | <b>\$1,131,912</b> | <b>\$501,776</b>   | <b>\$58,147</b>    | <b>\$201,739</b> | <b>\$2,460</b> |
| <b>Support Services Expenditures</b>  |                    |                    |                  |                    |                    |                    |                  |                |
| 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   | \$4,919            | \$0                | \$0              | \$0                | \$4,919            | \$0                | \$0              | \$0            |
| 2230 Assessment & Testing   | \$0                | \$0                | \$0              | \$0                | \$0                | \$0                | \$0              | \$0            |
| 2240 Instructional Staff Development  | \$20,188           | \$0                | \$0              | \$0                | \$1,543            | \$0                | \$18,645         | \$0            |
| 2310 Board of Education Services  | \$0                | \$0                | \$0              | \$0                | \$0                | \$0                | \$0              | \$0            |
| 2320 Executive Administration Services  | \$50,000           | \$0                | \$0              | \$0                | \$0                | \$50,000           | \$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  | \$183,888          | \$3,868            | \$1,417          | \$83,179           | \$59,532           | \$35,892           | \$0              | \$0            |
| 2550 Student Transportation Services  | -\$353             | \$0                | \$0              | \$0                | -\$353             | \$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 Services | \$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  | \$1,085,930        | \$0                | \$0              | \$1,177            | \$1,033,979        | \$50,775           | \$0              | \$0            |
| 2670 Records Management 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            |
| <b>Total Support Services Expenditures</b>  | <b>\$1,344,573</b> | <b>\$3,868</b>     | <b>\$1,417</b>   | <b>\$84,355</b>    | <b>\$1,099,620</b> | <b>\$136,667</b>   | <b>\$18,645</b>  | <b>\$0</b>     |
| <b>Enterprise and Community Services Expenditures</b>   |                    |                    |                  |                    |                    |                    |                  |                |
| 3100 Food Services  | \$37,318           | \$0                | \$0              | \$18,747           | \$18,571           | \$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            |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | <b>\$37,318</b>    | <b>\$0</b>         | <b>\$0</b>       | <b>\$18,747</b>    | <b>\$18,571</b>    | <b>\$0</b>         | <b>\$0</b>       | <b>\$0</b>     |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       |                    |                    |                  |                    |                    |                    |                  |                |
| 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                                 | \$3,232,081        | \$0                | \$0              | \$21,032           | \$85,359           | \$3,125,690        | \$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            |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | <b>\$3,232,081</b> | <b>\$0</b>         | <b>\$0</b>       | <b>\$21,032</b>    | <b>\$85,359</b>    | <b>\$3,125,690</b> | <b>\$0</b>       | <b>\$0</b>     |
| <b>Other Uses Expenditures</b>  |                    |                    |                  |                    |                    |                    |                  |                |
| 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            |
| <b>Total Other Uses Expenditures</b>  | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>       | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>       | <b>\$0</b>     |
| <b>Grand Total</b>  | <b>\$8,395,791</b> | <b>\$1,593,563</b> | <b>\$297,506</b> | <b>\$1,256,046</b> | <b>\$1,705,327</b> | <b>\$3,320,504</b> | <b>\$220,384</b> | <b>\$2,460</b> |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 251 Special Revenue Funds - Student Investment Account (SIA)**

| <b>Instruction Expenditures</b>   | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b>  | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
|---|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| 1111 Elementary, K-5 or K-6   | \$2,165,456        | \$972,904          | \$681,738          | \$249              | \$34,649          | \$0               | \$475,917         | \$0               |
| 1113 Elementary Extracurricular   | \$0                | \$0                | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               |
| 1121 Middle/Junior High Programs  | \$74,216           | \$52,474           | \$21,742           | \$0                | \$0               | \$0               | \$0               | \$0               |
| 1122 Middle/Junior High School Extracurricular  | \$0                | \$0                | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               |
| 1131 High School Programs   | \$501,650          | \$311,346          | \$190,305          | \$0                | \$0               | \$0               | \$0               | \$0               |
| 1132 High School Extracurricular  | \$0                | \$0                | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               |
| 1140 Pre-Kindergarten Programs  | \$493,953          | \$0                | \$0                | \$389,975          | \$103,979         | \$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  | \$542,773          | \$356,863          | \$185,910          | \$0                | \$0               | \$0               | \$0               | \$0               |
| 1250 Less Restrictive Programs for Students with Disabilities                                     | \$1,114,509        | \$688,226          | \$426,283          | \$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  | \$906,634          | \$0                | \$0                | \$906,634          | \$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               |
| <b>Total Instruction Expenditures</b>   | <b>\$5,799,191</b> | <b>\$2,381,813</b> | <b>\$1,505,977</b> | <b>\$1,296,857</b> | <b>\$138,627</b>  | <b>\$0</b>        | <b>\$475,917</b>  | <b>\$0</b>        |
| <b>Support Services Expenditures</b>  | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b>  | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 2110 Attendance and Social Work Services  | \$0                | \$0                | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               |
| 2120 Guidance Services  | \$750,453          | \$487,189          | \$263,265          | \$0                | \$0               | \$0               | \$0               | \$0               |
| 2130 Health Services  | \$0                | \$0                | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               |
| 2140 Psychological Services   | \$119,133          | \$75,413           | \$43,720           | \$0                | \$0               | \$0               | \$0               | \$0               |
| 2150 Speech Pathology and Audiology Services  | \$241,313          | \$155,874          | \$85,439           | \$0                | \$0               | \$0               | \$0               | \$0               |
| 2160 Other Student Treatment Services   | \$258,313          | \$177,262          | \$81,052           | \$0                | \$0               | \$0               | \$0               | \$0               |
| 2190 Service Direction, Student Support Services  | \$0                | \$0                | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               |
| 2210 Improvement of Instruction Services  | \$231,296          | \$103,459          | \$57,419           | \$70,103           | \$315             | \$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  | \$40,352           | \$6,173            | \$2,468            | \$31,711           | \$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   | \$1,869,593        | \$1,222,295        | \$579,538          | \$9,614            | \$58,050          | \$0               | \$97              | \$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 Services | \$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               |
| 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               |
| <b>Total Support Services Expenditures</b>  | <b>\$3,510,454</b> | <b>\$2,227,664</b> | <b>\$1,112,900</b> | <b>\$111,429</b>   | <b>\$58,365</b>   | <b>\$0</b>        | <b>\$97</b>       | <b>\$0</b>        |
| <b>Enterprise and Community Services Expenditures</b>   | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b>  | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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   | \$351,985          | \$207,689          | \$131,289          | \$6,060            | \$6,632           | \$0               | \$314             | \$0               |
| 3500 Custody and Care of Children Services  | \$0                | \$0                | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | <b>\$351,985</b>   | <b>\$207,689</b>   | <b>\$131,289</b>   | <b>\$6,060</b>     | <b>\$6,632</b>    | <b>\$0</b>        | <b>\$314</b>      | <b>\$0</b>        |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b>  | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        |
| <b>Other Uses Expenditures</b>  | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b>  | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Other Uses Expenditures</b>  | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        |
| <b>Grand Total</b>  | <b>\$9,661,630</b> | <b>\$4,817,165</b> | <b>\$2,750,166</b> | <b>\$1,414,346</b> | <b>\$203,624</b>  | <b>\$0</b>        | <b>\$476,328</b>  | <b>\$0</b>        |



**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 252 Special Revenue Funds - High School Success (M98)**

| <b>Instruction Expenditures</b>   | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
|---|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 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  | \$804,054          | \$206,521          | \$125,148         | \$240,433         | \$167,857         | \$56,928          | \$7,167           | \$0               |
| 1122 Middle/Junior High School Extracurricular  | \$0                | \$0                | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| 1131 High School Programs   | \$1,982,834        | \$809,682          | \$491,409         | \$401,350         | \$99,810          | \$139,433         | \$41,150          | \$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  | \$543,554          | \$330,238          | \$204,000         | \$9,316           | \$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               |
| <b>Total Instruction Expenditures</b>   | <b>\$3,330,442</b> | <b>\$1,346,442</b> | <b>\$820,557</b>  | <b>\$651,099</b>  | <b>\$267,667</b>  | <b>\$196,360</b>  | <b>\$48,317</b>   | <b>\$0</b>        |
| <b>Support Services Expenditures</b>  | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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 Services | \$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               |
| 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               |
| <b>Total Support Services Expenditures</b>  | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        |
| <b>Enterprise and Community Services Expenditures</b>   | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        |
| <b>Other Uses Expenditures</b>  | <b>Totals</b>      | <b>Object 100</b>  | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Other Uses Expenditures</b>  | <b>\$0</b>         | <b>\$0</b>         | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        |
| <b>Grand Total</b>  | <b>\$3,330,442</b> | <b>\$1,346,442</b> | <b>\$820,557</b>  | <b>\$651,099</b>  | <b>\$267,667</b>  | <b>\$196,360</b>  | <b>\$48,317</b>   | <b>\$0</b>        |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 299 Special Revenue Funds - Child Nutrition**

| <b>Instruction Expenditures</b>   | <b>Totals</b>      | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
|---|--------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| 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               |
| <b>Total Instruction Expenditures</b>   | \$0                | \$0               | \$0               | \$0                | \$0               | \$0               | \$0               | \$0               |
| <b>Support Services Expenditures</b>  | <b>Totals</b>      | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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 Services | \$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               |
| 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               |
| <b>Total Support Services Expenditures</b>  | \$0                | \$0               | \$0               | \$0                | \$0               | \$0               | \$0               | \$0               |
| <b>Enterprise and Community Services Expenditures</b>   | <b>Totals</b>      | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 3100 Food Services  | \$5,856,149        | \$0               | \$0               | \$4,114,584        | \$479,610         | \$974,389         | \$286,767         | \$800             |
| 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               |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | \$5,856,149        | \$0               | \$0               | \$4,114,584        | \$479,610         | \$974,389         | \$286,767         | \$800             |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       | <b>Totals</b>      | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | \$0                | \$0               | \$0               | \$0                | \$0               | \$0               | \$0               | \$0               |
| <b>Other Uses Expenditures</b>  | <b>Totals</b>      | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b>  | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Other Uses Expenditures</b>  | \$0                | \$0               | \$0               | \$0                | \$0               | \$0               | \$0               | \$0               |
| <b>Grand Total</b>  | <b>\$5,856,149</b> | <b>\$0</b>        | <b>\$0</b>        | <b>\$4,114,584</b> | <b>\$479,610</b>  | <b>\$974,389</b>  | <b>\$286,767</b>  | <b>\$800</b>      |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 300 Debt Service Funds**

| <b>Instruction Expenditures</b>   | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
|---|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 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               |
| <b>Total Instruction Expenditures</b>   | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Support Services Expenditures</b>  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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 Services | \$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               |
| 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               |
| <b>Total Support Services Expenditures</b>  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Enterprise and Community Services Expenditures</b>   | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Other Uses Expenditures</b>  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 5100 Debt Service   | \$18,335,460  | \$0               | \$0               | \$0               | \$0               | \$0               | \$18,335,460      | \$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               |
| <b>Total Other Uses Expenditures</b>  | \$18,335,460  | \$0               | \$0               | \$0               | \$0               | \$0               | \$18,335,460      | \$0               |
| <b>Grand Total</b>  | \$18,335,460  | \$0               | \$0               | \$0               | \$0               | \$0               | \$18,335,460      | \$0               |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 400 Capital Projects Funds**

| <b>Instruction Expenditures</b>   | <b>Totals</b>       | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b>   | <b>Object 600</b> | <b>Object 700</b> |
|---|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------------|-------------------|
| 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               |
| <b>Total Instruction Expenditures</b>   | \$0                 | \$0               | \$0               | \$0               | \$0               | \$0                 | \$0               | \$0               |
| <b>Support Services Expenditures</b>  | <b>Totals</b>       | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b>   | <b>Object 600</b> | <b>Object 700</b> |
| 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 Services | \$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               |
| 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               |
| <b>Total Support Services Expenditures</b>  | \$0                 | \$0               | \$0               | \$0               | \$0               | \$0                 | \$0               | \$0               |
| <b>Enterprise and Community Services Expenditures</b>   | <b>Totals</b>       | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b>   | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | \$0                 | \$0               | \$0               | \$0               | \$0               | \$0                 | \$0               | \$0               |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       | <b>Totals</b>       | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b>   | <b>Object 600</b> | <b>Object 700</b> |
| 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                                 | \$11,328,864        | \$0               | \$0               | \$0               | \$0               | \$11,344,676        | -\$15,812         | \$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               |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | \$11,328,864        | \$0               | \$0               | \$0               | \$0               | \$11,344,676        | -\$15,812         | \$0               |
| <b>Other Uses Expenditures</b>  | <b>Totals</b>       | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b>   | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Other Uses Expenditures</b>  | \$0                 | \$0               | \$0               | \$0               | \$0               | \$0                 | \$0               | \$0               |
| <b>Grand Total</b>  | <b>\$11,328,864</b> | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$0</b>        | <b>\$11,344,676</b> | <b>-\$15,812</b>  | <b>\$0</b>        |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 500 Enterprise Funds**

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

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 600 Internal Service Funds**

| <b>Instruction Expenditures</b>   | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
|---|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 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               |
| <b>Total Instruction Expenditures</b>   | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Support Services Expenditures</b>  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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 Services | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| 2630 Information Services   | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| 2640 Staff Services   | \$19,419,065  | \$140,413         | \$63,772          | \$19,208,855      | \$0               | \$0               | \$6,025           | \$0               |
| 2660 Technology Services  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| 2670 Records Management 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               |
| <b>Total Support Services Expenditures</b>  | \$19,419,065  | \$140,413         | \$63,772          | \$19,208,855      | \$0               | \$0               | \$6,025           | \$0               |
| <b>Enterprise and Community Services Expenditures</b>   | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Other Uses Expenditures</b>  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Other Uses Expenditures</b>  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Grand Total</b>  | \$19,419,065  | \$140,413         | \$63,772          | \$19,208,855      | \$0               | \$0               | \$6,025           | \$0               |

**2021-22 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 700 Trust and Agency Funds**

| <b>Instruction Expenditures</b>   |  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
|---|--|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 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   |  | \$225,293     | \$0               | \$0               | \$226,793         | -\$1,500          | \$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               |
| <b>Total Instruction Expenditures</b>   |  | \$225,293     | \$0               | \$0               | \$226,793         | -\$1,500          | \$0               | \$0               | \$0               |
| <b>Support Services Expenditures</b>  |  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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 Services |  | \$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               |
| 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               |
| 67340 <b>Total Support Services Expenditures</b>  |  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Enterprise and Community Services Expenditures</b>   |  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Enterprise and Community Services Expenditures</b>                                       |  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Facilities Acquisition and Construction Expenditures</b>                                       |  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 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               |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 |  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Other Uses Expenditures</b>  |  | <b>Totals</b> | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 5100 Debt Service   |  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| 5200 Transfers of Funds   |  | -             | \$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               |
| <b>Total Other Uses Expenditures</b>  |  | \$0           | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               | \$0               |
| <b>Grand Total</b>  |  | \$225,293     | \$0               | \$0               | \$226,793         | -\$1,500          | \$0               | \$0               | \$0               |



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October 12, 2022

To the Board of Directors  
Jackson County School District 549C  
Medford, OR 97501

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District 549C as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated October 12, 2022.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the internal control over financial reporting (internal control) 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 internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented, or detected and corrected, on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



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 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 compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of 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 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 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 Auditors' 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 control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



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

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JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2022

**SECTION I – SUMMARY OF AUDITORS’ RESULTS**

**FINANCIAL STATEMENTS**

Type of auditors’ report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified?  yes  no

Significant deficiency(s) identified that are not considered to be material weaknesses?  yes  none reported

Noncompliance material to financial statements noted?  yes  no

Any GAGAS audit findings disclosed that are required to be reported in Accordance with section 515(d) (2) of Uniform Guidance?  yes  no

**FEDERAL AWARDS**

Internal control over major programs:

Material weakness(es) identified?  yes  no

Significant deficiency(s) identified that are not considered to be material weaknesses?  yes  none reported

Type of auditors’ report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 200.516(a) of Uniform Guidance  yes  no

**IDENTIFICATION OF MAJOR PROGRAMS**

| <b><u>CFDA NUMBER</u></b> | <b><u>NAME OF FEDERAL PROGRAM CLUSTER</u></b> |
|---------------------------|---|
| 84.425                    | Education Stabilization Fund                  |
| 84.010                    | Title I Grants to LEA’s                       |

Dollar threshold used to distinguish between type A and type B programs: \$913,697

Auditee qualified as low-risk auditee? Yes

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None

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

None

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

1. **BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes federal grant activity under programs of the federal government. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations, it is not intended to and does not present the net position, changes in net position, or cash flows of the entity.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The entity has elected to not use the ten percent de minimis indirect cost rate as allowed under Uniform Guidance, due to the fact that they already have a negotiated indirect cost rate with Oregon Department of Education, and thus is not allowed to use the de minimis rate.