

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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Year Ended June 30, 2020**



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

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Year Ended June 30, 2020**



Prepared by:  
Business Services Division

\*\*\*\*\*

Brad Earl  
Deputy Superintendent

John Petach  
Controller

Stephanie Householder  
Sr. Accountant/Financial Analyst

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MEDFORD, OREGON  
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## **INTRODUCTORY SECTION**



October 15, 2020

Board of Directors and Citizens of Jackson County School District 549c  
Jackson County School District 549C  
815 S. Oakdale Avenue  
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, 2020 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, 2020. 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, 2019, 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 and four charter schools and has an enrollment of approximately 14,340 students of which approximately 12,600 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.

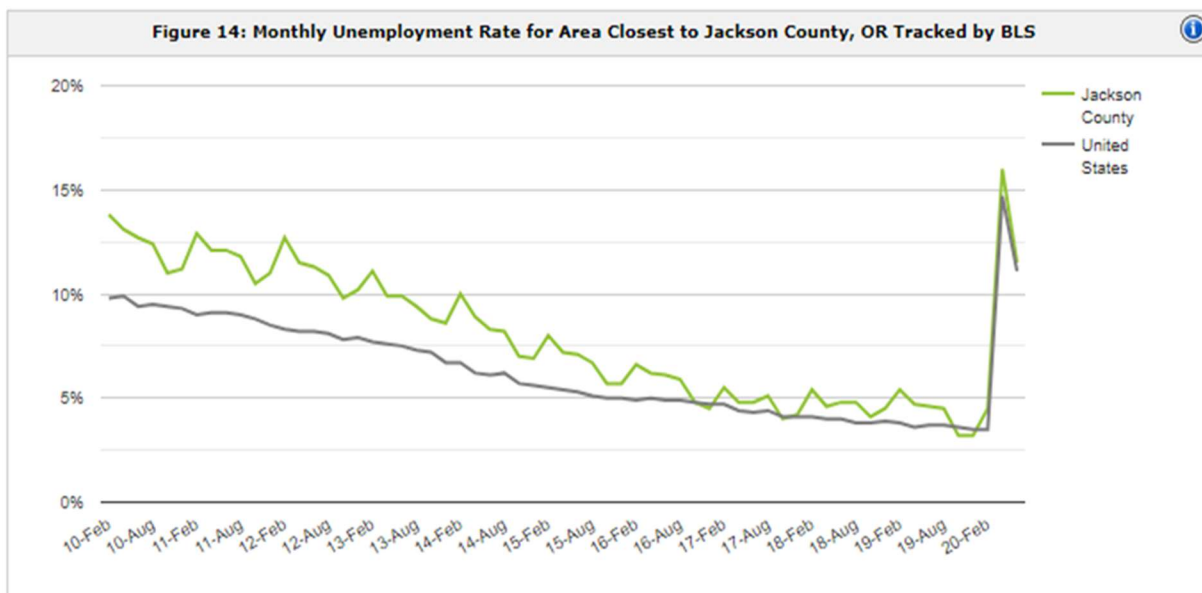
## LOCAL ECONOMY

This section details the economic outlook and local economy for Jackson County Oregon using the most recent economic data from the 2019 Census Bureau from towncharts.com. Medford School District 549c is the largest school district in Jackson County. Jackson County has median income of \$40,986 which is the fifth most of ten other counties in the area. The county with the highest median earnings in the area is Curry County with earnings of \$43,811 which is 6.9% larger. Comparing median earnings to the United States average of \$47,712, Jackson County is about 16.4% smaller. Also, in contrast to the state of Oregon, median earnings of \$47,441, Jackson County compares as about 15.7% 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 \$50,851 which is the largest of all counties in the area. Comparing median household income to the United States average of \$60,293, Jackson County is about 18.6% smaller. Also, compared with the state of Oregon, median income of \$59,393, Jackson County is about 16.8% smaller.

Jackson County has 34,519 total people earning less than the poverty level which is the highest of all counties in the area. Jackson County has 16.3% percent of people earning less than the poverty level which is the 5th in percent of people earning less than the poverty level out of 10 total counties in the area. The county with the highest percent of people earning less than the poverty level in the area is Del Norte County with a percent of people in poverty of 22.5%.

## EMPLOYMENT

The Bureau of Labor Statistics tracks unemployment statistics for a large number of areas throughout the country on a month to month basis. From February 2010 to before the disastrous COVID-19 Pandemic the monthly unemployment rate went from 13.8% to 4.5% in February 2020. This represents a decrease in the monthly unemployment rate of 67.4%. Since that time, the monthly unemployment rate has gone to 11.5% this represents an increase in the monthly unemployment rate of 155.6%. The monthly labor force participation which are people actively looking for work are also defined as unemployed but do not include people who have given up looking for work. The participation level from February 2010 to before the disastrous COVID Pandemic the monthly labor force participation went from 100,369 to 102,301 in February 2020. This represents an increase in the Monthly Labor Force Participation of 1.9%.



## **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 have earned it the name of the "Pear Capital of the World." With the legalization of marijuana in Oregon in 2014, the agricultural landscape has been rapidly changing in the Rogue Valley. In the last few years in particular, there has been a significant increase in Hemp production in Jackson County with acreage increasing approximately 370% from approximately 2,900 acres planted in December of 2018 to more than 10,700 acres planted in Jackson County by October of 2019, and then dropping back down 43% to 6,135 acres by August of 2020. 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. Kindergarten through grade twelve serves approximately 14,340 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 mission which is:

“To foster the talents and interests of a community of life-long learners through a meaningful education that challenges students to reach their unlimited potential.”

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 environment in which the District seeks to achieve this mission is one where the State of Oregon has one of the lowest four- year graduation rates nationwide for FY 2018-19 at 80.0% and the Medford School District (the District) latest published results for 2018-19 were above the state rate for the fourth year in a row at 80.34%. This is a dramatic 15.13 percent rate increase over five years from 65.21% in 2013-14.

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 student achievement.

**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.

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.

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

**LONG RANGE FACILITIES PLANNING (continued)**

<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
Central Medford High School /MSDEC/Annex	1931	2012
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.		

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.

**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 2018-19 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 Comprehensive Annual Financial Report for the year ended June 30, 2019. This was the twenty-seventh 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 Comprehensive Annual 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 Comprehensive Annual 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 Comprehensive Annual Financial Report for the year ended June 30, 2019.

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 2020 Comprehensive Annual 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 Comprehensive Annual 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.

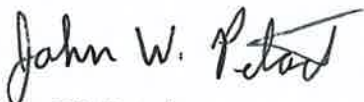
Respectfully Submitted,



Dr. Bret Champion  
Superintendent



Brad Earl  
Deputy 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  
Oregon**

For its Comprehensive Annual Financial  
Report  
for the Fiscal Year Ended

**June 30, 2019**

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Medford School District No. 549C**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2019.**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.

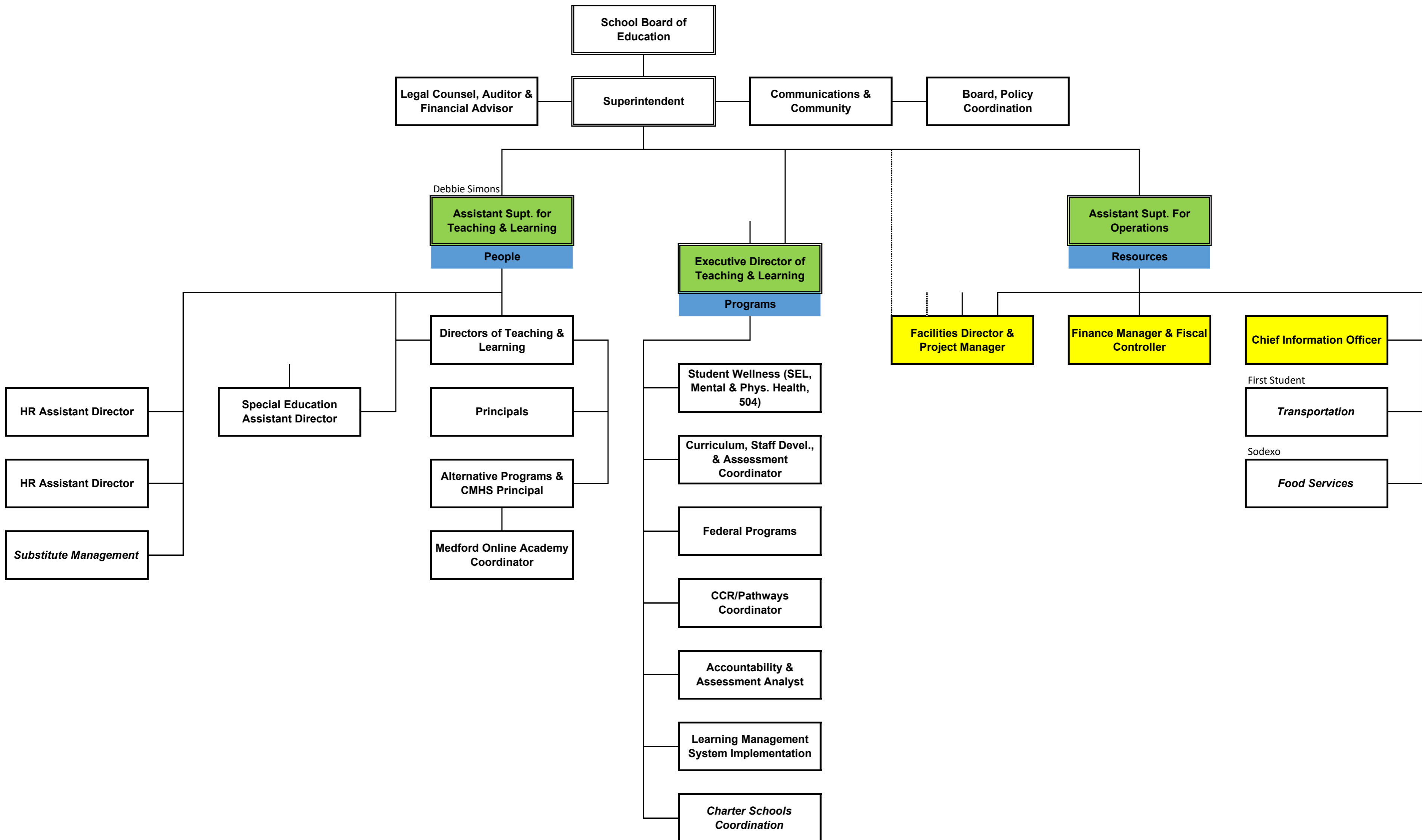


A handwritten signature in black ink, reading 'Clarie Hertz'.

**Clarie Hertz, SFO**  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

**David J. Lewis**  
Executive Director



NOTE: This chart is a high-level summary of the district office organization. There are multiple people and processes that are attached to each of these positions. If you have questions, please ask your supervisor, or feel free to reach out to Debbie, Brad, Jeanne, or Bret.

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

**BOARD OF DIRECTORS AS OF JUNE 30, 2020**

<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, 2021
Suzanne Messer	June 30, 2021
Karen Starchvick	June 30, 2023
Cynthia Wright, Chair	June 30, 2021

**ADMINISTRATION**

Bret Champion	Superintendent
Debbie Simons	Deputy Superintendent, Teaching & Learning
Brad Earl	Deputy Superintendent, Operations
Jeanne Grazioli	Director of Teaching & Learning
Terri Dahl	Supervisor of Federal Programs and School Improvement

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

Administrative Office  
815 S. Oakdale Avenue  
Medford, Oregon 97501

## **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 15, 2020

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

## **INDEPENDENT AUDITORS' REPORT**

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District 549C as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

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

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

### **Auditors' Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District 549C, as of June 30, 2020, 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.

## **Other Matters**

### *Required Supplementary Information*

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

The budgetary comparison schedules presented as Required Supplementary Information, as listed in the table of contents, have 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 records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and in our opinion are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

### *Other Information*

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

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

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

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

In accordance with Government Auditing Standards, we have also issued our report dated October 15, 2020 on our consideration of the internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering internal control over financial reporting and compliance.

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated October 15, 2020, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.

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

**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, 2020**

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, 2020. 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 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, 2020 resulting in a negative net position of \$63.15 million an increase of \$0.64 million from the prior year's negative \$63.79 million net position.
- 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 \$122.8 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 \$0.64 million increase in net position is the combination of a \$1.02 million increase in total assets and deferred outflows partially offset by a \$0.38 million dollar increase in total liabilities and deferred inflows.
- The Internal Service Fund for Health Insurance costs net position increased \$1.96 million or 56.3% to \$5.45 million primarily driven by lower than expected healthcare claims due in part from the shutdown of non-emergency medical procedures during the COVID19 shelter in place order from March 13, 2020 to June 30, 2020.
- In the Governmental Funds, fund balance increased \$7.12 million or 37.6%. The vast majority of the increase is driven by the \$7.40 million increase in the General Fund due to reduced spending after the March 13, 20 COVID19 shelter in place order.
- The District continued to pay down its bond debt principal from \$159.76 million to \$150.43 million, retiring \$9.33 million of principal debt in fiscal 2019-20. More information on long-term obligations may be found in financial statement Footnote 8.
- Net Capital assets decreased \$5.08 million or 2.7% from \$189.88 million to \$184.80 million as the District continues to depreciate assets at a faster rate than new capital investment. The \$5.08 million reduction in Capital assets is made up of \$3.71 million of capital additions more than offset by \$8.79 million in depreciation.

## 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, 2020. 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 agency 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 \$63.15 million at June 30, 2020, an increase of \$0.64 million or 1.0% from prior year's \$63.79 million negative net position. The Net Position consists of \$240.67 million in total assets, net of accumulated depreciation and \$43.00 million in deferred outflows totaling \$283.67 million. This is more than offset by \$328.04 million in liabilities and \$18.77 million in deferred inflows totaling \$346.82 million resulting in the negative \$63.15 million net position. The primary driver of the negative net position is the recognition of a \$122.77 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 \$184.80 million net of depreciation and represent 67.2% of total assets and net deferred outflows. The remaining assets consist mainly of cash and to a lesser extent various receivables. Net deferred outflows are \$43.0 million down \$3.8 million or 8% due primarily to GASB 68 pension accounting reflecting lower future outflows needed to fund the District's portion of the Oregon PERS unfunded pension liability.

The District's \$328.05 million in total liabilities are made up of \$307.50 million in long-term liabilities and \$20.55 million in current liabilities. The \$307.50 million in long-term liabilities includes: \$167.49 million of bonded debt net of premium, \$122.77 million for the District's proportionate share of the State of Oregon's Public Employee Retirement System (PERS) unfunded pension liability, \$16.70 million for GASB 73/75 Other Post-Employment Benefits (OPEB) and \$0.54 million for accrued vacation payable. The \$20.55 million in current liabilities is made up of \$17.70 million of payables and \$2.85 million deferred revenue. The \$17.70 million of payables, consists primarily of payables on accounts and accrued salaries and benefits, representing about 5.3% of the District's total liabilities.

While the overall net position is negative \$63.15 million overall, the District does have a positive \$38.05 million net investments in capital assets (such as land, building, vehicles and equipment); 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, 2020 and June 30, 2019</b>	<b>June 30, 2020</b>	<b>June 30, 2019</b>	<b>Change</b>
Current and other assets	55,866,356	45,964,671	9,901,685
Capital assets, net	184,804,759	189,885,546	(5,080,787)
<b>Total assets</b>	<b>240,671,115</b>	<b>235,850,217</b>	<b>4,820,898</b>
Pension Deferred Outflows	40,721,021	44,948,297	(4,227,276)
District Retiree Healthcare Deferred Outflow	735,869	-	735,869
District Retiree Stipend Deferred Outflows	1,502,716	1,562,670	(59,954)
Retiree Health Insurance Deferred Outflows	43,950	294,544	(250,594)
<b>Net Deferred Outflows</b>	<b>43,003,556</b>	<b>46,805,511</b>	<b>(3,801,955)</b>
Current liabilities	20,546,393	20,112,200	434,193
Long-term liabilities	307,500,468	307,060,157	440,311
<b>Total liabilities</b>	<b>328,046,861</b>	<b>327,172,357</b>	<b>874,504</b>
Pension Related Deferred Inflows	8,941,793	8,613,870	327,923
PERS Retiree Health Insurance Deferred Inflows	224,347	185,462	38,885
District Retiree Stipend Deferred Inflows	1,879,662	2,192,883	(313,221)
Advance Refunding Deferred Inflows	7,729,867	8,282,001	(552,133)
<b>Net Deferred Inflows</b>	<b>18,775,669</b>	<b>19,274,216</b>	<b>(498,546)</b>
<b>Net Position:</b>			
Net investment in capital assets	38,053,581	34,456,118	3,597,463
Restricted for Debt Service	1,800,077	2,139,047	(338,970)
Restricted for Grants/Projects	1,630,098	1,457,830	172,268
Restricted for Capital Projects	270,826	239,505	31,321
Restricted for Scholarship Trust	181,211	181,034	177
Restricted for Food Service	1,346,465	1,347,935	(1,470)
Unrestricted	(106,430,117)	(103,612,314)	(2,817,803)
<b>Total Net Position</b>	<b>(63,147,860)</b>	<b>(63,790,845)</b>	<b>642,985</b>
<b>June 30, 2020 and June 30, 2019</b>	<b>June 30, 2020</b>	<b>June 30, 2019</b>	<b>Change</b>
<u>Revenues:</u>			
<u>Program Revenues:</u>			
Charges for service	843,107	1,066,392	(223,285)
Operating grants and contributions	11,984,466	12,558,456	(573,990)
<b>Total Program Revenues</b>	<b>12,827,573</b>	<b>13,624,848</b>	<b>(797,275)</b>
<u>General Revenues:</u>			
Property taxes	51,870,839	51,115,550	755,289
State school fund – general support	108,876,867	100,338,137	8,538,729
Other state, intermediate and local sources	10,756,484	11,614,248	(857,764)
Earnings on Investments	1,080,607	1,190,883	(110,276)
Miscellaneous	166,536	182,722	(16,186)
<b>Total General Revenues</b>	<b>172,751,332</b>	<b>164,441,541</b>	<b>8,309,792</b>
<b>Total Program and General Revenues</b>	<b>185,578,906</b>	<b>178,066,389</b>	<b>7,512,517</b>
<u>Expenses:</u>			
Instruction	115,426,201	106,553,763	8,872,437
Support services	56,865,371	58,523,325	(1,657,954)
Community services	5,187,761	6,099,096	(911,334)
Interest on debt	7,456,588	7,830,493	(373,906)
<b>Total Expenses</b>	<b>184,935,921</b>	<b>179,006,678</b>	<b>5,929,243</b>
<b>Change in Net Position</b>	<b>642,985</b>	<b>(940,289)</b>	<b>1,583,274</b>
Beginning Net Position	(63,790,845)	(62,850,556)	(940,289)
<b>Ending Net Position</b>	<b>(63,147,860)</b>	<b>(63,790,845)</b>	<b>642,985</b>

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

**Governmental activities.** During the current fiscal year, Governmental Fund balance increased \$7.11 million (see page 33) primarily due to underspending on budget driven by the COVID19 shelter in place order that ended in person instruction as of March 13, 2020. The Governmental Fund balance increase of \$7.11 million was contrast by the District's Net Position that increased only \$0.64 million, a \$6.47 million difference. The variance between these two data points is detailed on page 34 where the drivers of the \$6.47 million difference between fund balance change and net position change are shown. The \$6.47 million difference between net change in fund balance and net change in net position is the result of \$14.65 million in increases from change in fund balance to changing in net position, more than offset by \$21.12 million of decreases. The \$21.12 million in decreases from the change in fund balance to change in net position are primarily driven by the combination of: \$14.85 million Government Accounting Standards Board (GASB) 68 pension expense, \$5.08 million from depreciation expense exceeding new capital additions, 0.84 million due to changes in OPEB and the remaining \$0.35 million due to changes in accrued compensated absences and deferred property tax revenue. These decreases are partially offset by \$14.65 million of increases. The increases are primarily driven by the combination of: \$9.34 million of bond principal repayments, \$1.32 million amortization of bond issuance premium, \$1.47 million in changes to GASB 73/75 inflows and outflows, \$1.96 million net increase in the Internal Service Fund balance (page 36), a \$0.55 million Gain on amortization of deferred inflow and a \$0.01 change in accrued interest.

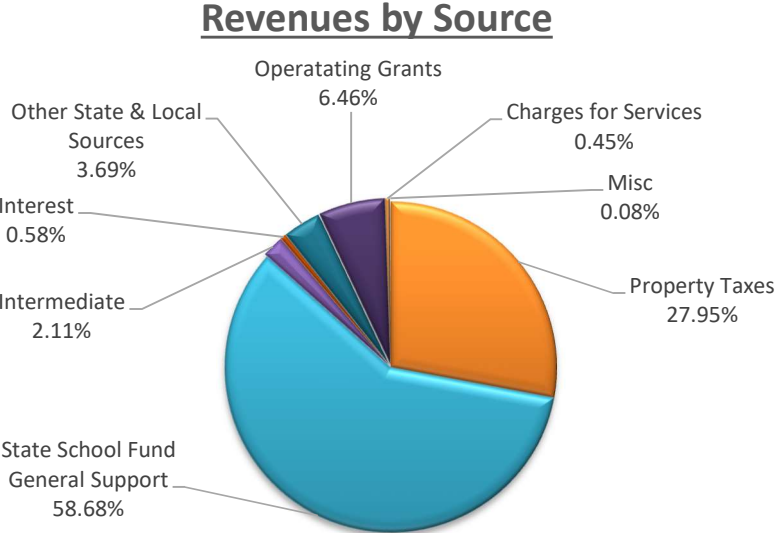
The government wide net position increased \$0.64 million from negative \$63.79 million to negative \$63.15 million. The overall negative net position is primarily driven by the GASB 68 recognition of \$122.8 million in unfunded pension liabilities detailed in footnote number 9. The \$0.64 million increase in net position is the combination of a \$1.02 million increase in total assets and deferred outflows partially offset by a \$0.38 million dollar increase in liabilities and deferred inflows.

From an income statement viewpoint, the \$0.64 million increase in ending net position was driven by the combination of an increase of \$7.51 million in revenue partially offset by a \$5.93 million increase in spending and a \$0.94 million unfavorable beginning net position.

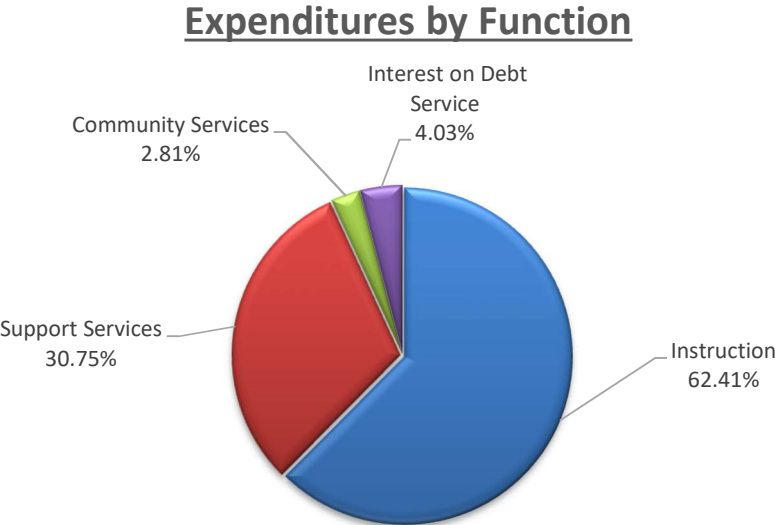
The District's government wide total program and general revenues increased \$7.51 million or 4.2%. The primary drivers of the increase in revenue were an \$8.54 million or 8.5% increase in state school funding, partially offset by a \$0.8 million or 5.9% reduction in Total program revenues and a \$0.23 million drop in all other revenues. The drop in program revenues was driven by reduced spending after the COVID19 shelter in place order in March.

The District's government wide total expenses increased \$5.93 million or 3.3%, primarily driven by a \$4.7 million increase in employee associated payroll costs primarily driven by higher Public Employee Retirement System costs to catch up funding the pension plans unfunded actuarial liability. By function, the \$5.93 million increase was driven by \$8.87 million or 8.3% higher spending for Instruction partially offset by a combined \$2.94 lower spending in Support Services, Community Services and lower interest on long term debt. Reduced year over year spending in Support Services and Community Services was due primarily to the COVID 19 shelter in place order of March 13, 2020 that ended in person instruction. While Instruction spending was up \$9.45 million, it would have been up more without the shelter in place order.

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 expenditure 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, 2020, the District's governmental funds reported combined ending fund balances of \$26.05 million (page 33). The General Fund accounts for \$17.94 million, the Special Revenue Fund accounts for \$6.56 million, Debt Service Fund account for \$1.09 million, Capital Projects Fund for \$0.27 million and Other Governmental Funds account for \$0.18 million of the total.

*General Fund.* The General Fund is the chief operating fund of the District. As of June 30, 2020, the General Fund had a fund balance of \$17.94 million, up \$7.40 million or 70.2% driven primarily by lower than usual spending after the COVID19 shelter in place order March 13, 2020. 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 12.0 percent from 7.2 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. The ending fund balance for Special Revenue Funds is down \$0.023 million or 0.35% in FY 2019-20 to \$6.56 million.

*Capital Projects Fund.* Major capital projects funded by general obligation bond proceeds are essentially complete 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. The Capital Projects Fund was funded by a \$188.98 million bond measure approved in 2006. The bonds were issued as project and cash flows needs dictated. The capital projects fund has \$0.27 million fund balance slightly up from last year due primarily to receipt of principal and interest payments on the West Side School loan to Madrone Trail Charter School.

*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 decreased \$0.29 million to \$1.09 million this year due using some reserves to pay debt service.

*Other Governmental Funds.* The Other Governmental Fund represents a permanent private purpose scholarship fund that has a fund balance of \$0.18 million.

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

## GOVERNMENT-WIDE FUND TYPE DESCRIPTIONS (continued)

*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, 2020, the District had invested \$184.8 million in capital assets, net of depreciation, as shown in the following table:

	<b>Capital Assets (Net of depreciation) June 30, 2020</b>	<b>Governmental Activities</b>
Land		\$ 5,669,786
Buildings and improvements		177,282,653
Vehicles and equipment		<u>1,852,320</u>
Total		<u>\$ 184,804,759</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 \$150.430 million, consisting of \$123.615 million of general obligation debt and \$26.815 million of pension obligation debt. In addition, the district has \$17.059 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 \$1,050.2 million. The District is at 13.11 percent of its legal debt capacity as noted in the statistical section on page 114 of this report.

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

## **KEY 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, 2020 with no exceptions. It should be noted that spending was well below budget due primarily to the shutdown of in person instruction from March 13, 2020 to June 30, 2020 due to the COVID19 shelter in place order issued by the Governor of Oregon. See pages 81-84 for General Fund budget versus actual comparison by function.

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

The District guided by a shared vision is “*ALL are learning and learning is for ALL.*” The environment in which the District seeks to achieve this mission is one where the State of Oregon has one of the lowest four- year graduation rates nationwide for FY 2018-19 at 80.0% and the Medford School District (the District) latest published results for 2018-19 were above the state rate for the fourth year in a row at 80.34%. This is a dramatic 15.13 percent rate increase over five years from 65.21% in 2013-14. 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 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 predicted on March 20, that the economic impacts of COVID19 will drive Oregon’s economy into its steepest downturn since the great depression. This downturn will effect is being felt nationwide and will effect both future funding and economic returns for the Oregon Public Employees Retirement System which already has an unfunded actuarial liability exceeding \$20 billion. For the 2020-21 fiscal year funding has been stabilized by partial use of \$1.75 billion in State reserves, but these reserves will not last forever. Education funding is further supported by a new gross receipts tax, but those proceeds are only at about 1/3 of the original projection due to the economic downturn.

The second largest revenue source for the District is local taxes that are primarily property taxes that are calculated based on property values. Property values in the District bottomed out in 2012-13 with negative 0.9% growth. From that point through 2017-18, property values grew at an average of 4.9% per year topping out in 2017-18 at 6.6%. In 2019-20 property value growth continued but at a much slower rate of 3.9%. The ten year compound annual growth rate for property tax revenue in the District is 3.5%. The future stateside growth in both income taxes and property taxes will need to be monitored closely.

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

The District's struggle with rapid spending growth is exemplified in its challenge to manage PERS costs. Oregon PERS has informed employers to anticipate employer contribution rates to remain flat for the next 2021-23 biennium and then go back up in future biennial budget starting with 2023-25, but this was before the economic impacts of COVID19. The District estimates the annual cost impact of the 2019-21 biennium to be \$3.2 million per year or \$6.4 million for the biennium. This increase, by itself, equates to a 2.3 percent increase in total General Fund spending over the 2017-18 spending. Based on changes to PERS actuarial assumption that extend the payback period for the unfunded actuarial liability, we do not expect a large increase for the 2021-23 biennium but do expect large increases to begin again in the 2023-25 biennium. While extending the payback/amortization period of the unfunded actuarial liability saves money to participating entities in the short run, it increases the total PERS cost in the long run.

District enrollment, excluding charter schools, began a rebounding trend in 2011-12 after six years of decreasing enrollment. Resident Average Daily Membership (ADMr) is up 2,803 over the last ten years with 1,773 of that enrollment growth added by District charter schools. For the 2020-21 the year will start with Comprehensive Distance Learning (CDL), and it is unclear what impact this and the COVID19 pandemic will have on future enrollment. For more information on the history of enrollment see Statistical Section on page 122.

The District's Budget Committee and School Board considered these factors while preparing the District's budget for the FY 2020-21 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 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 815 S. Oakdale Avenue, Medford, OR 97501.

## **GOVERNMENT WIDE FINANCIAL STATEMENTS**

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

**Statement of Net Position**  
**June 30, 2020**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 45,707,081
Receivables	8,368,970
Inventories	176,763
Prepays	465,152
Proportionate Share of Net Pension Asset (RHIA)	1,148,390
Capital assets, not being depreciated	5,669,786
Capital assets being depreciated, net	179,134,973
Total Assets	240,671,115
<b>Deferred Outflows of Resources:</b>	
Pension Related Deferred Outflows	40,721,021
District Retiree Health Deferred Outflows	735,869
District Stipend Benefit Deferred Outflows	1,502,716
Retiree Health Insurance Account (RHIA) Related Deferred Outflows	43,950
Total Deferred Outflows	43,003,556
Total Assets and Deferred Outflows	283,674,670
<b>Liabilities</b>	
Accounts payable	3,954,487
Accrued salaries and benefits	13,514,433
Accrued interest payable	229,665
Unearned revenue	2,847,809
Long-term liabilities:	
Due within one year	13,437,435
Due in more than one year	294,063,033
Total Liabilities	328,046,861
<b>Deferred Inflows of Resources:</b>	
Advance Refunding Related Deferred Inflows	7,729,867
Pension Related Deferred Inflows	8,941,793
District Retiree Health Benefit Deferred Inflows	1,879,662
Retiree Health Insurance Account (RHIA) Related Deferred Inflows	224,347
Total Deferred Inflows	18,775,669
Total Liabilities and Deferred Inflows	346,822,530
<b>Net Position</b>	
Net investment in capital assets	38,053,581
Restricted	
Special Grants/Projects <sup>1</sup>	1,630,098
Debt Service	1,800,077
Capital Projects	270,826
Scholarship Trust	181,211
Food Service	1,346,465
Unrestricted	(106,430,117)
Total Net Position	\$ (63,147,860)

<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.

The notes to the basic financial statements are an integral part of this statement

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

**Statement of Activities  
For the Year Ended June 30, 2020**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		
Instruction	\$ 115,426,200.80	\$ 8,998	\$ 4,652,518	\$ 547,841	\$ (110,216,844)
Support Services	56,865,371	374,028	2,290,470	269,706	\$ (53,931,167)
Community Services	5,187,761	460,081	4,198,646	25,285	\$ (503,749)
Interest on long-term debt	<u>7,456,588</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ (7,456,588)</u>
Total governmental activities	<u>\$ 184,935,921</u>	<u>\$ 843,107</u>	<u>\$ 11,141,634</u>	<u>\$ 842,832</u>	<u>\$ (172,108,347)</u>
General Revenues					
					38,713,860
					13,156,978
					108,876,867
					1,298,037
					3,909,553
					5,548,894
					1,080,607
					<u>166,536</u>
Total general revenues					<u>\$ 172,751,332</u>
Change in Net Position					642,985
Net position beginning of year					<u>\$ (63,790,845)</u>
Net position end of year					<u><u>\$ (63,147,860)</u></u>

The notes to the basic financial statements are an integral part of this statement

JACKSON COUNTY SCHOOL DISTRICT 549C

Medford, Oregon

Balance Sheet  
Governmental Funds  
June 30, 2020

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total
<b>Assets</b>						
Equity in pooled cash and investments	\$ 36,383,800	\$ 6,597,135	\$ 924,096	\$ 270,826	\$ 181,211	\$ 44,357,066
Property taxes receivable	2,694,315	-	875,981	-	-	3,570,296
Accounts and other receivables	3,237,419	1,285,244	-	276,011	-	4,798,674
Due from Other Funds	-	-	-	-	-	-
Prepays	414,977	-	-	-	-	414,977
Inventories	176,763	-	-	-	-	176,763
Total assets	<u>\$ 42,907,273</u>	<u>\$ 7,882,379</u>	<u>\$ 1,800,077</u>	<u>\$ 546,836</u>	<u>\$ 181,211</u>	<u>\$ 53,317,776</u>
<b>Liabilities Deferred Inflows and Fund Balances</b>						
Liabilities:						
Accounts and other payables	\$ 1,254,237	\$ 764,785	\$ -	\$ -	\$ -	\$ 2,019,022
Accrued payroll and other withholdings	12,967,891	545,117	-	-	-	13,513,008
Due to Other Funds	8,120,271	-	-	-	-	8,120,271
Unearned Revenue	427,804	8,360	-	276,011	-	712,174
Total liabilities	<u>\$ 22,770,203</u>	<u>\$ 1,318,261</u>	<u>\$ -</u>	<u>\$ 276,011</u>	<u>\$ -</u>	<u>\$ 24,364,475</u>
Deferred Inflows:						
Unavailable revenue-property taxes	<u>\$ 2,195,018</u>	<u>\$ -</u>	<u>\$ 708,259</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,903,277</u>
Fund Balances:						
Non-spendable	591,740	-	-	-	-	591,740
Restricted	-	2,976,563	1,091,818	270,826	181,211	4,520,418
Committed	-	3,312,400	-	-	-	3,312,400
Assigned	-	275,155	-	-	-	275,155
Unassigned	17,350,312	-	-	-	-	17,350,312
Total Fund balances	<u>17,942,052</u>	<u>6,564,118</u>	<u>1,091,818</u>	<u>270,826</u>	<u>181,211</u>	<u>26,050,024</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 42,907,273</u>	<u>\$ 7,882,379</u>	<u>\$ 1,800,077</u>	<u>\$ 546,836</u>	<u>\$ 181,211</u>	<u>\$ 53,317,776</u>

The notes to the basic financial statements are an integral part of this statement

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

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

**June 30, 2020**

<b>Total Fund Balances</b>		\$ 26,050,024
Amounts reported for governmental activities in the state 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	301,317,386	
Less: accumulated depreciation	<u>(116,512,627)</u>	184,804,759
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		
		(90,988,011)
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.		
		2,903,277
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.		
		5,447,936
Advance Refunding Deferred Inflow		
		(7,729,867)
District GASB 75 Retiree Medical Deferred Inflow		
		(1,879,662)
District GASB 75 Retiree Medical Deferred Inflow		
		735,869
District GASB 73 Stipend Deferred Outflow		
		1,502,716
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		
		967,993
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	(229,665)	
Premium / Discount	(17,059,651)	
Bonds payable	(150,430,000)	
Accrued compensated absences payable	(543,774)	
OPEB Liability	(11,690,661)	
Single Employer Pension Plans A and B	<u>(5,009,143)</u>	<u>(184,962,893)</u>
<b>Total Net Position</b>		<u>\$ (63,147,860)</u>

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

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

**For the Year Ended June 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<b>Revenues</b>						
Local sources:						
Taxes	\$ 38,713,860	\$ 677,094	\$ 12,585,581	\$ -	\$ -	\$ 51,976,535
Earning from temporary investments	1,010,023	1	57,161	11,510	1,911	1,080,607
Cocurricular activities	-	337,821	-	-	1,100	338,921
Other local sources	1,128,000	937,129	3,863,722	19,810	1,833	5,950,495
Intermediate sources:						
Restricted revenue	3,909,553	-	-	-	-	3,909,553
Other intermediate sources	-	-	-	-	-	-
State sources:						
Unrestricted grants	110,174,904	-	-	-	-	110,174,904
Restricted grants	193,761	4,366,835	-	-	-	4,560,597
Federal sources:						
Restricted grants	166,536	11,984,466	-	-	-	12,151,002
Total revenues	<u>\$ 155,296,638</u>	<u>\$ 18,303,347</u>	<u>\$ 16,506,464</u>	<u>\$ 31,321</u>	<u>\$ 4,844</u>	<u>\$ 190,142,613</u>
<b>Expenditures</b>						
Current:						
Instruction	94,554,978	11,074,711	-	-	4,667	105,634,357
Supporting services	48,669,199	3,375,572	-	-	-	52,044,771
Community services	-	4,735,830	-	-	-	4,735,830
Facilities Acquisition and Construction	-	90,470	-	-	-	90,470.14
Capital outlay	174,999	3,542,136	-	-	-	3,717,135
Debt service:						
Principal	-	-	9,335,000	-	-	9,335,000
Interest and fees	-	-	7,469,140	-	-	7,469,140
Total expenditures	<u>\$ 143,399,177</u>	<u>\$ 22,818,719</u>	<u>\$ 16,804,140</u>	<u>\$ -</u>	<u>\$ 4,667</u>	<u>\$ 183,026,703</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ 11,897,461</u>	<u>\$ (4,515,373)</u>	<u>\$ (297,676)</u>	<u>\$ 31,321</u>	<u>\$ 177</u>	<u>\$ 7,115,911</u>
<b>Other financing sources (uses)</b>						
Transfers in	1,401,100	5,893,674	-	-	-	7,294,774
Transfers out	(5,893,674)	(1,401,100)	-	-	-	(7,294,774)
Total other financing sources and uses	<u>\$ (4,492,574)</u>	<u>\$ 4,492,574</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance	7,404,887	(22,799)	(297,676)	31,321	177	7,115,911
Fund balance beginning of year	10,537,164	6,586,916	1,389,494	239,505	181,034	18,934,114
Fund balance end of year	<u>\$ 17,942,052</u>	<u>\$ 6,564,118</u>	<u>\$ 1,091,818</u>	<u>\$ 270,826</u>	<u>\$ 181,211</u>	<u>\$ 26,050,024</u>

The notes to the basic financial statements are an integral part of this statement

**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, 2020**

Net Change in Fund Balance	\$	7,115,911
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	3,717,135	
Depreciation expense	<u>(8,797,922)</u>	(5,080,787)
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:		
Debt principal repaid	<u>9,335,000</u>	9,335,000
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	<u>1,317,298</u>	1,317,298
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		
		(14,850,342)
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.		
		(239,879)
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.		
		12,552
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.		
		(105,696)
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		
		1,962,700
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).		
		223,549
Other Post Employment Benefits (OPEB) are not recognized in the Governmental Funds.		
The change in deferred outflows for the District Stipend (GASB 73)		(59,954)
The change in the deferred inflows for the District Medical OPEB (GASB 75)		313,221
The change in the deferred outflows for the District Medical OPEB (GASB 75)		735,869
The change in the liability for the PERS OPEB (GASB 75)		192,546
The change in the liability for the District OPEB (GASB 75)		<u>(781,136)</u>
Change in Net Position	\$	<u>642,985</u>

The notes to the basic financial statements are an integral part of this statement

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

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

**June 30, 2020**

	<u>Health Insurance Fund</u>
<b>Assets</b>	
Current Assets	
Equity in pooled cash	\$ 1,350,015
Prepaid Expense	50,175
Due From Other Funds	8,120,271
Accounts Receivable	-
	<u>                    </u>
Total Current Assets	<u><u>\$ 9,520,461</u></u>
<b>Liabilities and Net Position</b>	
Current Liabilities	
Accounts Payable	\$ 471,465
Payroll Liabilities	1,425
Claims Payable	1,464,000
Unearned Revenue	2,135,635
Due to Other Funds	-
	<u>                    </u>
Total Current Liabilities	<u>\$ 4,072,525</u>
<b>Unrestricted Net Position</b>	<u>\$ 5,447,936</u>
Total Liabilities and Net Position	<u><u>\$ 9,520,461</u></u>

The notes to the basic financial statements are an integral part of this statement

**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, 2020**

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	Health Insurance Fund
<b>Operating Revenues</b>	
Charges for Services	\$ 17,704,326
Other Local Sources	<u>446,386</u>
Total Operating Revenues	<u>\$ 18,150,712</u>
<b>Operating Expenses</b>	
General and Administrative	\$ <u>16,188,011</u>
Total Operating Expenses	<u>16,188,011</u>
Total Operating Income (Loss)	<u>\$ 1,962,700</u>
<b>Nonoperating Income (Loss)</b>	
Interest Income	<u>-</u>
Total Nonoperating Income (Expense)	<u>-</u>
Change in Net Position	<u>1,962,700</u>
Beginning Net Position	\$ <u>3,485,236</u>
Unrestricted Net Position	<u>\$ 5,447,936</u>

The notes to the basic financial statements are an integral part of this statement

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

**Statement of Cash Flows  
Internal Service Fund**

**For the Year Ended June 30, 2020**

	Health Insurance Fund
<b>Cash Flows From Operating Activities</b>	
Cash Received from Other Funds	\$ 16,860,504
Other Local Sources	446,386
Cash Paid to Suppliers	(16,144,837)
Net cash provided (used) by operating activities	<u>\$ 1,162,052</u>
<b>Cash Flows From Investing Activities</b>	
Interest on Investments	\$ -
Net increase (decrease) in cash and investments	<u>\$ 1,162,052</u>
Cash and investments, beginning of year	<u>187,963</u>
Cash and investments, end of year	<u><u>\$ 1,350,015</u></u>
Reconciliation of Operating Income to	
Net Cash Provided by Operating Activities	
Operating Income (Loss)	1,962,700
(Increase) Decrease in assets	(843,822)
Increase (Decrease) in liabilities	43,174
Net Cash Provided/(used) by Operating Activities	<u><u>\$ 1,162,052</u></u>

The notes to the basic financial statements are an integral part of this statement

**JACKSON COUNTY SCHOOL DISTRICT 549C**

**Medford, Oregon**

**Statement of Net Position  
Fiduciary Funds**

**June 30, 2020**

	Private Purpose Trust Fund	Agency Fund
<b>Assets</b>		
Equity in pooled cash and investments	\$ 338,935	\$ 1,675,173
Accounts Receivable	2,432	-
Total Assets	\$ 341,368	\$ 1,675,173
<b>Liabilities</b>		
Payroll Liabilities	-	209
Accounts Payable	-	1,685
Due to students and other groups	-	1,673,279
Total Liabilities	\$ -	\$ 1,675,173
<b>Net Position</b>		
Held in Trust for Other Purposes	341,368	-
Total Net Position	\$ 341,368	\$ -
Total Liabilities and Net Position	\$ 341,368	\$ 1,675,173

The notes to the basic financial statements are an integral part of this statement

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

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

**For the Year Ended June 30, 2020**

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	Private Purpose Trust Fund
<b>Additions</b>	
Earnings on investments	\$ 3,463
Contributions	238,135
Total additions	<u>241,598</u>
<b>Deductions</b>	
Secondary programs	270,858
Transfers Out	<u>-</u>
Total deductions	<u>\$ 270,858</u>
Change in net position	(29,260)
Net Position beginning of year	<u>370,628</u>
Net Position end of year	<u><u>\$ 341,368</u></u>

The notes to the basic financial statements are an integral part of this statement

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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 agency 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 agency 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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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 November 2006 voter approved \$188.98 million bond authorization. Principal revenue sources are general obligation bond proceeds.

Debt Service Funds

These funds account for the accumulation of resources and for payment of principal and interest for both general obligation debt and PERS pension bonds. The principal source of revenue for general obligation debt is property taxes and charges to other funds for the PERS pension obligation bonds.

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.

Agency Funds

These funds account for assets held by the District in a trustee 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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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. 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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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.

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

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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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, 2021 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.

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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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. 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. 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.
- 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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

- 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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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 may amend the budget prior to adoption; however, budgeted expenditures for each fund may not 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. Expenditures of the various funds were within authorized appropriations for the year ended June 30, 2020 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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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, 2020. The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. We intend to measure these investments at book value since it approximates fair value. The pool is comprised of a variety of investments. These investments are characterized as a level 2 fair value measurement in the Oregon Short-term Fund's audited financial report. As of June 30, 2020, the fair value of the position in the LGIP is 100.88% of the value of the pool shares as reported in the Oregon Short-term Fund audited financial statements. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized.

Cash and Investments at June 30, 2020 (recorded at fair value) consisted of:

Deposits with Financial Institutions	
Demand Deposits	\$ 11,606,116
Investments	36,115,074
Total Cash and Investments by Type	\$ 47,721,190
Governmental Funds	\$ 44,357,066
Internal Service Fund	1,350,015
Fiduciary Funds	2,014,109
Total Cash and Investments by Fund Type	\$ 47,721,190

**Custodial Credit Risk for Deposits**

At year-end, the District's net carrying amount of deposits was \$11,606,116 and the bank balance was \$11,824,747. 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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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	\$36,115,074	\$36,115,074	-
<b>Total</b>	<b>\$36,115,074</b>	<b>\$36,115,074</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.

**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	Private-Purpose Trust Fund	Debt Service Fund	Total
Accounts and Grants	\$ 3,237,419	\$ 1,285,244	-	\$ 2,432	-	\$ 4,525,095
Notes Receivable	-	-	276,011		-	276,011
Property Taxes	2,694,315	-	-		875,981	3,570,296
<b>Total Receivables</b>	<b>\$ 5,931,734</b>	<b>\$ 1,285,244</b>	<b>\$ 276,011</b>	<b>\$ 2,432</b>	<b>\$ 875,981</b>	<b>\$ 8,371,402</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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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**6. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2020 was as follows:

	Balance June 30, 2019	Additions	Reclassification and Deletions	Balance June 30, 2020
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	285,821,378	3,458,030	-	289,279,408
Vehicles and Equipment	6,152,572	259,105	(43,485)	6,368,192
Total Capital Assets Being Depreciated	<b>291,973,950</b>	<b>3,717,135</b>	<b>(43,485)</b>	<b>295,647,600</b>
Accumulated Depreciation:				
Buildings and Improvements	103,668,367	8,328,387	-	111,996,755
Vehicles and Equipment	4,089,823	469,535	(43,485)	4,515,872
Total Accumulated Depreciation	<b>107,581,190</b>	<b>8,797,922</b>	<b>(43,485)</b>	<b>116,512,627</b>
Total Capital Assets Being Depreciated, Net	<b>184,215,760</b>	<b>(5,080,787)</b>	-	<b>179,134,973</b>
Government Activities				
Capital Assets Net	<b>\$189,885,546</b>	<b>(5,080,787)</b>	-	<b>184,804,759</b>

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

Governmental Activities		
Instruction		\$ 5,718,649
Support Services		2,815,335
Community Services		263,938
Total Depreciation Expense All Governmental Activities		\$ 8,797,922

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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**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 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	\$ 1,401,100	\$ 5,893,674
Special Revenue Fund	5,893,674	1,401,100
<b>Total Transfers</b>	<b>\$ 7,294,774</b>	<b>\$ 7,294,774</b>

<u>Fund Type</u>	<u>Due From</u>	<u>Due To</u>
General Fund	-	\$ 8,120,271
Health Self-Funded Insurance	\$ 8,120,271	-
<b>Total Due to/from</b>	<b>\$ 8,120,271</b>	<b>\$ 8,120,271</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%	\$ 26,815,000

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,

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**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 have 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%	\$ 123,615,000

**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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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**8. DEBT (continued)**

Changes in bonds outstanding are as follows:

Issue Date	Rate	Original Issue	Outstanding July 1, 2019	Issued	Matured and Redeemed	Outstanding June 30, 2020
October 31, 2007	5.64%	40,215,000	\$ 29,175,000	-	2,360,000	26,815,000
March 3, 2015	2.76%	138,530,000	130,590,000	-	6,975,000	123,615,000
		Subtotal	\$ 159,765,000	\$ -	\$ 9,335,000	\$ 150,430,000
		Unamortized Premium/Discount	18,376,949	-	1,317,298	17,059,651
		<b>Total Bonds Payable</b>	<b>\$ 178,141,949</b>	<b>\$ -</b>	<b>\$ 10,652,298</b>	<b>\$ 167,489,651</b>

Future Maturities of bonds payable as follows:

Fiscal Year (s) Ending June 30	Principal	Interest
2021	9,945,000	7,033,434
2022	10,655,000	6,508,779
2023	11,360,000	5,996,491
2024	12,070,000	5,493,468
2025	12,840,000	4,944,833
2026 - 2030	58,790,000	15,846,153
2031 - 2034	34,770,000	2,855,000
<b>Total</b>	<b>\$ 150,430,000</b>	<b>\$ 48,678,158</b>

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

	Amounts Due Within One Year	Amounts Due in More Than One Year	Total
GO Bonds Net of Premium	\$ 8,389,795	\$ 130,902,342	\$ 139,292,137
PERS Bonds Net of Premium	2,872,502	25,325,012	28,197,514
Proportionate Share of Net Pension Liability		122,767,239	122,767,239
Single Employer Pension Plan (GASB 73)	771,312	4,237,831	5,009,143
Other Post-Employment Benefits (GASB 75)	1,160,052	10,530,609	11,690,661
Accrued Compensation Payable	243,774	300,000	543,774
<b>Total Long-term Liabilities</b>	<b>\$ 13,437,435</b>	<b>\$ 294,063,033</b>	<b>\$ 307,500,468</b>

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

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**8. DEBT (continued)**

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, 2019	Additions	Deletions	June 30, 2020	Within one year
Vacation Payable	\$303,895	\$543,774	\$303,895	\$543,774	\$243,774

Direct Borrowings/Placements

As of June 30, 2020, 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 Comprehensive Annual Financial Report which can be found at: <https://www.oregon.gov/pers/EMP/Pages/GASB.aspx>

- 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 on or more of the following contributions are met:
    - member was employed by PERS employer at the time of death,
    - member died within 120 days after termination of PERS covered employment,
    - member died as a result of injury sustained while employed in a PERS-covered job, or
    - member was on an official leave of absence from a PERS-covered job at the time of death.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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**9. DEFINED BENEFIT PENSION PLAN (continued)**

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

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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**9. DEFINED BENEFIT PENSION PLAN (continued)**

**Contributions** – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2017 actuarial valuation, which became effective July 1, 2019. 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, 2020 were \$15,861,926, excluding amounts to fund employer specific liabilities. In addition, approximately \$3,608,395 was charged for the year ended June 30, 2020 as PERS benefit expenditures to be used for bond payments as they become due. In addition, approximately \$2,660,379 in employee contributions were paid or picked up by the District in fiscal 2020. At June 30, 2020, the District reported a net pension liability of \$122,767,239 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017. 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, 2019, the District’s proportion was 0.71 percent vs 0.74 percent at June 30, 2018. Pension expense for the year ended June 30, 2020 was \$14,850,342.

The employer rates in effect for the year ended June 30, 2020 were:

- (1) Tier 1/Tier 2 – 26.96%
- (2) OPSRP general services – 21.51%

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 6,770,251	\$ -
Changes in assumptions	16,654,777	-
Net difference between projected and actual earnings on investments	-	3,480,326
Net changes in proportionate share	70,811	5,350,400
Differences between Employers contributions and proportionate share of contributions	1,363,256	111,067
	<hr/>	<hr/>
Subtotal – prior to post MD contributions	24,859,095	8,941,793
	<hr/>	<hr/>
Employer contributions subsequent to measuring date	15,861,926	-
	<hr/>	<hr/>
Deferred outflow (inflow) of resources	<u>\$ 40,721,021</u>	<u>\$ 8,941,793</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, 2021.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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**9. DEFINED BENEFIT PENSION PLAN (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>
2021	\$ 10,467,853
2022	255,220
2023	2,909,708
2024	2,216,591
2025	67,929
Thereafter	-
Total	<u>\$ 15,917,302</u>

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 4, 2020. Oregon PERS produces an independently audited CAFR which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2019-CAFR.pdf>

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

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

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

**Actuarial Methods and Assumptions:**

Valuation Date	December 31, 2017
Experience Study	2016, published July 26, 2017
<b>Actuarial Assumptions:</b>	
Actuarial cost method	Entry Age Normal
Amortization Method	Amortized as a level percentage of payroll as layered amortization bases over a closed period; Tier One/Tier Two UAL is amortized over 20 years and OPSRP pension UAL is amortized over 16 years
Asset Valuation Method	Market value of assets
Inflation rate	2.50 percent
Long-term expected rate of return	7.20 percent
Discount rate	7.20 percent
Projected salary increases	3.50 percent
Cost of Living Adjustment	Blend of 2% COLA and graded COLA (1.25%/0.15%) in accordance with Moro decision, blend based on service
Mortality	<b>Healthy retiree and beneficiaries:</b>
	RP-2014 Healthy annuitant, sex distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in valuation
	<b>Active members:</b>
	RP-2014 Employees, sex distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in the valuation.
	<b>Disabled retirees:</b>
	RP-2014 Disabled retirees, sex-distinct, generational with Unisex, Social Security and Data Scale.

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 2016 Experience Study which is reviewed for the four-year period ending December 31, 2016.

**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	32.5%	42.5%	37.5%
Real Estate	9.5%	15.5%	12.5%
Private Equity	14.0%	21.0%	17.5%
Alternative Investments	0.0%	12.5%	12.5%
Opportunity Portfolio	0.0%	3.0%	0.0%
Total			100.0%

Source: June 30, 2019 PERS CAFR; p. 100)

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

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

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2017 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, 2019 PERS CAFR; p. 74)*

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Compound Annual (Geometric) Return</b>
Core Fixed Income	8.00%	3.49%
Short-Term Bonds	8.00%	3.38%
Bank/Leveraged Loans	3.00%	5.09%
High Yield Bonds	1.00%	6.45%
Large/Mid Cap US Equities	15.75%	6.30%
Small Cap US Equities	1.31%	6.69%
Micro Cap US Equities	1.31%	6.80%
Developed Foreign Equities	13.13%	6.71%
Emerging Market Equities	4.13%	7.45%
Non-US Small Cap Equities	1.88%	7.01%
Private Equity	17.50%	7.82%
Real Estate (Property)	10.00%	5.51%
Real Estate (REITS)	2.50%	6.37%
Hedge Fund of Funds - Diversified	2.50%	4.09%
Hedge Fund - Event-driven	0.63%	5.86%
Timber	1.88%	5.62%
Farmland	1.88%	6.15%
Infrastructure	3.75%	6.60%
Commodities	1.88%	3.84%
<i>Assumed Inflation - Mean</i>		<i>2.50%</i>

**Discount Rate** – The discount rate used to measure the total pension liability as of the measurement date of June 30, 2019 and 2018 was 7.20 percent for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from the plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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**9. DEFINED BENEFIT PENSION PLAN (continued)**

Sensitivity of the District’s proportionate share of the net pension liability to changes in the discount rate – The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.20 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20 percent) or 1-percentage-point higher (8.20 percent) than the current rate.

	1% Decrease (6.20%)	Discount Rate (7.20%)	1% Increase (8.20%)
District's proportionate share of the net pension liability	\$ 196,600,841	\$ 122,767,239	\$ 60,978,686

**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, 2019 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.

**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.

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

*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, 2020.

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

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, 2018 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:

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

Discount Rate per year		2.25%
General Inflation Rate per year		2.5%
Salary Scale per year		3.5%
Annual Medical Premium increase rate	2019-20	6.9%
Decreasing 0.1% per year until 2037-38	2038+	5.0%

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

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. 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:

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.

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

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. If anyone in this finite group of members chooses to retire in a subsequent year, they will lose one year of medical coverage for each year they remain with the district, and they may also opt for the plan B early termination benefit instead of retiree healthcare as described next. All options for medical coverage under the early retirement healthcare plan end as of June 30, 2021. Members retiring after June 30, 2021 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.

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**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 Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
<b>Balance at June 30, 2019</b>	<b>\$ 5,232,692</b>	<b>\$ -</b>	<b>\$ 5,232,692</b>
<u>Changes for the year:</u>			
Service Cost	185,030	-	185,030
Interest	176,122	-	176,122
Changes in Benefit Terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes in assumptions or other input	186,611	-	186,611
Employer Contributions		771,312	(771,312)
Benefit payments	(771,312)	(771,312)	-
<b>Net changes for the year</b>	<b>\$ (223,549)</b>	<b>\$ -</b>	<b>\$ (223,549)</b>
<b>Total Pension Liability at June 30, 2020</b>	<b>\$ 5,009,143</b>	<b>\$ -</b>	<b>\$ 5,009,143</b>

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$ -	\$ -
	-	
Changes in assumptions	439,215	-
Net difference between projected and actual earnings on investments	1,063,501	-
Net changes in proportionate share	-	-
Differences between Employers contributions and proportionate share of contributions	-	-
<b>Deferred outflow (inflow) of resources</b>	<b>\$ 1,502,716</b>	<b>\$ -</b>

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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>
2021	\$ 246,565
2022	246,565
2023	246,565
2024	246,565
2025	246,565
Thereafter	269,891
<b>Total</b>	<b><u>\$ 1,502,716</u></b>

**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 2.25 percent, as well as what the liability would be if it was calculated using a discount rate 1-percentage-point lower (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

June 30, 2020	1%	Current	1%
	Decrease	Rate	Increase
	1.25% Discount Rate	2.25% Discount Rate	3.25% Discount Rate
<b>Total Pension Liability</b>	<b>\$ 5,154,004</b>	<b>\$ 5,009,143</b>	<b>\$ 4,860,329</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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
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NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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, 2018 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		2.25%
General Inflation Rate per year		2.5%
Salary Scale per year		3.5%
Annual Medical Premium increase rate	2019-20	6.9%
Decreasing 0.1% per year until 2037-38	2038+	5.0%

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 Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
<b>Balance at June 30, 2019</b>	<b>\$ 10,909,525</b>	<b>\$ -</b>	<b>\$ 10,909,525</b>
<b>Changes for the year:</b>			
Service Cost	608,007	-	608,007
Interest	492,188	-	492,188
Changes in Benefit Terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes in assumptions or other input	840,993	-	840,993
Employer Contributions		1,160,052	(1,160,052)
Benefit payments	(1,160,052)	(1,160,052)	-
<b>Net changes for the year</b>	<b>\$ 781,136</b>	<b>\$ -</b>	<b>\$ 781,136</b>
<b>Net OPEB Liability at June 30, 2020</b>	<b>\$ 11,690,661</b>	<b>\$ -</b>	<b>\$ 11,690,661</b>

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ -	\$ 14,619
Changes in assumptions	735,869	1,865,043
Net difference between projected and actual earnings on investments	-	-
Net changes in proportionate share	-	-
Differences between Employers contributions and proportionate share of contributions	-	-
	<b>\$ 735,869</b>	<b>\$ 1,879,662</b>

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>
2021	\$ (208,153)
2022	(208,153)
2023	(208,153)
2024	(208,153)
2025	(208,153)
Thereafter	(103,028)
Total	\$ (1,143,793)

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 2.25 percent, as well as what the liability would be if it was calculated using a discount rate 1-percentage-point lower (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current rate:

	1% Decrease	Current Rate	1% Increase
	1.25% Discount Rate	2.25% Discount Rate	3.25% Discount Rate
<b>Net OPEB Liability</b>	<b>\$ 12,502,752</b>	<b>\$ 11,690,661</b>	<b>\$ 10,924,342</b>

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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 7.0 percent graded down to 5.0 percent, as well as what the liability would be if it was calculated using a trend rate 1-percentage-point lower (6.0 percent graded down to 4.0 percent) or 1-percentage-point higher (8.0 percent graded down to 6.0 percent) than the current rate:

	1% Decrease	Current Rate	1% Increase
	6.0% Graded Down to 4.0%	7.0% Graded Down to 5.0%	8.0% Graded Down to 6.0%
<b>Net OPEB Liability</b>	<b>\$ 10,348,476</b>	<b>\$ 11,690,661</b>	<b>\$ 13,289,713</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 0.00% of annual covered OPERF payroll and 0.06% of OPSRP payroll under a contractual requirement in effect until June 30, 2020. 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, 2018, 2019 and 2020 were \$0.3 million, \$0.3 million and \$0.04 million, respectively, which equaled the required contributions each year.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

At June 30, 2020, the District reported a net OPEB liability/(asset) of \$(1,148,390) for its proportionate share of the net OPEB liability/(asset). The OPEB liability/(asset) was measured as of June 30, 2019, and the total OPEB liability/(asset) used to calculate the net OPEB liability/(asset) was determined by an actuarial valuation as of December 31, 2017. 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, 2019, the District's proportion was 0.5942 percent vs 0.5969 percent at June 30, 2018. OPEB expense for the year ended June 30, 2020 was \$192,546.

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

Employer's proportionate share of collective system OPEB Expense/(Income)	\$ (149,352)
Net amortization of employer-specific deferred amounts from:	
- Changes in proportionate share (per paragraph 64 of GASB 75)	(448)
- Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75)	-
Employer's Total OPEB Expense/(Income)	<b>\$ (149,800)</b>

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

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ -	\$ 151,348
Changes in assumptions	-	1,190
Net difference between projected and actual earnings on pension plan investments	-	70,884
Net changes in proportionate share	1,520	835
Differences between Employer contributions and proportionate share of contributions	-	-
Subtotal - Amortized Deferrals (below)	1,520	224,347
Employer contributions subsequent to measuring date	42,430	-
Deferred outflow (inflow) of resources	<b>\$ 43,950</b>	<b>\$ 224,347</b>

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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, 2020. Amounts reported as deferred outflows or inflow of resources related to pension will be recognized in pension expense as follows:

Year ending June 30,	Amount
2021	\$ (114,982)
2022	(102,098)
2023	(13,048)
2024	7,302
2025	-
Thereafter	-
Total	<b>\$ (222,827)</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, 2019. That independently audited report was dated March 1, 2020 and can be found at:

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

**Actuarial Methods and Assumptions:**

<u>RHIA</u>	
Valuation Date	December 31, 2017
Measurement Date	June 30, 2019
Experience Study	2016, published July 26, 2017
<b><u>Actuarial Assumptions:</u></b>	
Actuarial cost method	Entry Age Normal
Inflation rate	2.50 percent
Long-term expected rate of return	7.20 percent
Discount rate	7.20 percent
Projected salary increases	3.50 percent
Retiree healthcare participation	Health Retirees 35%
	Disabled Retirees 20%
Healthcare cost trend rate	Not Applicable
Mortality	<b>Healthy retiree and beneficiaries:</b>
	RP-2014 Healthy annuitant, sex distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in valuation
	<b>Active members:</b>
	RP-2014 Employees, sex distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in the valuation.
	<b>Disabled retirees:</b>
	RP-2014 Disabled retirees, sex-distinct, generational with Unisex, Social Security and Data Scale.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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 2016 Experience Study which is reviewed for the four-year period ending December 31, 2016.

**Discount Rate:**

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

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

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2017 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, 2019 PERS CAFR; p. 74)*

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Compound Annual (Geometric) Return</b>
Core Fixed Income	8.00%	3.49%
Short-Term Bonds	8.00%	3.38%
Bank/Leveraged Loans	3.00%	5.09%
High Yield Bonds	1.00%	6.45%
Large/Mid Cap US Equities	15.75%	6.30%
Small Cap US Equities	1.31%	6.69%
Micro Cap US Equities	1.31%	6.80%
Developed Foreign Equities	13.13%	6.71%
Emerging Market Equities	4.13%	7.45%
Non-US Small Cap Equities	1.88%	7.01%
Private Equity	17.50%	7.82%
Real Estate (Property)	10.00%	5.51%
Real Estate (REITS)	2.50%	6.37%
Hedge Fund of Funds - Diversified	2.50%	4.09%
Hedge Fund - Event-driven	0.63%	5.86%
Timber	1.88%	5.62%
Farmland	1.88%	6.15%
Infrastructure	3.75%	6.60%
Commodities	1.88%	3.84%
<i>Assumed Inflation - Mean</i>		<i>2.50%</i>

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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 7.20 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20 percent) or 1-percentage-point higher (8.20 percent) than the current rate.

	1% Decrease (6.20%)	Discount Rate (7.20%)	1% Increase (8.20%)
District’s proportionate share of the net pension (asset)/liability	\$ (890,298)	\$ (1,148,390)	\$ (1,368,302)

**Changes Subsequent to the Measurement Date**

The current assumed rate is 7.20 percent and has been in effect for member transactions since January 1, 2018.

**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.

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

**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, 2020 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	\$ 591,740	\$ -	\$ -	\$ -	\$ -	\$591,740
<u>Restricted:</u>						
Special Grants/Projects	-	1,630,098	-	-	-	1,630,098
Debt Service	-	-	1,091,818	-	-	1,091,818
Capital Projects	-	-	-	270,826	-	270,826
Scholarship Trust	-	-	-	-	181,211	181,211
Food Service	-	1,346,465	-	-	-	1,346,465
<u>Committed:</u>						
PERS	-	3,312,400	-	-	-	3,312,400
<u>Assigned:</u>						
Athletics & Stadium	-	275,155	-	-	-	275,155
Unassigned:	17,350,312	-	-	-	-	17,350,312
<b>Total Fund Balances</b>	<b>\$17,942,052</b>	<b>\$ 6,564,118</b>	<b>\$1,091,818</b>	<b>\$ 270,826</b>	<b>\$ 181,211</b>	<b>\$26,050,024</b>

**16. CONTINGENCY – COVID19**

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

**JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON  
NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

**REQUIRED SUPPLEMENTARY INFORMATION  
For the Year Ended June 30, 2020**

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

Year Ended June 30,	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share of the net pension liability (NPL)	(c) covered payroll	(b/c) NPL as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
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	61,899,745	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)	50,109,522	(35.5)	103.6
2014	0.79	40,104,526	46,358,021	86.5	92.0

**SCHEDULE OF CONTRIBUTIONS PENSION LIABILITY**

Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2020	\$ 15,861,926	\$ 15,861,926	\$ -	\$ 67,883,352	23.4 %
2019	12,667,955	12,667,955	-	64,912,312	24.4
2018	11,933,652	11,933,652	-	62,263,882	19.2
2017	9,389,173	9,389,173	-	61,899,745	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	-	50,109,522	17.3

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.

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

Year Ended June 30,	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share of the net pension liability (NPL)	(c) covered payroll	(b/c) NPL as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	0.60 %	\$ (1,148,930)	\$ 64,912,312	(0.018) %	0.6 %
2019	0.60	(666,365)	62,263,882	(0.011)	0.6
2018	0.60	(249,428)	61,899,745	(0.004)	0.0
2017	0.61	166,710	58,990,506	0.003	0.0

**SCHEDULE OF CONTRIBUTIONS PERS RHIA**

Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2020	\$ 42,430	\$ 42,430	\$ -	\$ 67,883,352	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	-	61,899,745	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, 2020**

	2020	2019	2018	2017
<b>Total Pension Liability at June 30,</b>	<b>\$ 5,232,692</b>	<b>\$ 3,746,931</b>	<b>\$ 4,094,531</b>	<b>\$ 4,495,882</b>
<u>Changes for the year:</u>				
Service Cost	185,030	272,908	150,368	150,368
Interest	176,122	110,344	115,884	126,952
Changes of Benefit Terms	-	-	-	-
Differences between expected and actual experience.	-	1,418,001	-	-
Changes of assumptions or other input	186,611	367,908	-	-
Benefit Payments	(771,312)	(683,400)	(613,852)	(678,671)
<b>Net changes for the year</b>	<b>(223,549)</b>	<b>1,485,761</b>	<b>(347,600)</b>	<b>(401,351)</b>
<b>Total Pension Liability at June 30, 2019</b>	<b>\$ 5,009,143</b>	<b>\$ 5,232,692</b>	<b>\$ 3,746,931</b>	<b>\$ 4,094,531</b>
<b>Fiduciary Net Position - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Contributions - Employer	771,312	683,400	613,852	678,671
Contributions - Employee	-	-	-	-
Net Investment Income	-	-	-	-
Benefit Payments	-	-	-	-
Administrative Expense	(771,312)	(683,400)	(613,852)	(678,671)
<b>Net Change in Fiduciary Net Position</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>\$ 5,009,143</b>	<b>\$ 5,232,692</b>	<b>\$ 3,746,931</b>	<b>\$ 4,094,531</b>
Fiduciary Net Position as a percentage of the total Single Employer Pension Liability	0.00%	0.00%	0.00%	0.00%
Covered Payroll	\$ 20,357,504	\$ 21,169,240	\$ 23,427,346	\$ 29,341,081
Net Single Employer Pension Plan as a Percentage of Covered Payroll	24.61%	24.72%	15.99%	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.

**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, 2020**

	2020	2019	2018	2017
<b>Total Pension Liability Beginning Fiscal Year</b>	<b>\$ 10,909,525</b>	<b>\$ 13,695,451</b>	<b>\$ 14,678,011</b>	<b>\$ 15,657,535</b>
<u>Changes for the year:</u>				
Service Cost	\$ 608,007	\$ 583,115	\$ 568,893	\$ 568,893
Interest	492,188	409,275	419,312	448,309
Changes of Benefit Terms	-	-	-	-
Differences between expected and actual experience.	-	(19,493)	-	-
Changes of assumptions or other input	840,993	(2,486,723)	-	-
Benefit Payments	(1,160,052)	(1,272,101)	(1,970,765)	(1,996,726)
<b>Net changes for the year</b>	<b>781,136</b>	<b>(2,785,926)</b>	<b>(982,560)</b>	<b>(979,524)</b>
<b>Total Pension Liability Ending Fiscal Year</b>	<b>\$ 11,690,661</b>	<b>\$ 10,909,525</b>	<b>\$ 13,695,451</b>	<b>\$ 14,678,011</b>
<b>Fiduciary Net Position - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Contributions - Employer	1,160,052	1,272,101	1,970,765	1,996,726
Contributions - Employee	-	-	-	-
Net Investment Income	-	-	-	-
Benefit Payments	-	-	-	-
Administrative Expense	(1,160,052)	(1,272,101)	(1,970,765)	(1,996,726)
<b>Net Change in Fiduciary Net Position</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>\$ 11,690,661</b>	<b>\$ 10,909,525</b>	<b>\$ 13,695,451</b>	<b>\$ 14,678,011</b>
Fiduciary Net Position as a percentage of the total Single Employee Pe	0.00%	0.00%	0.00%	0.00%
Covered Payroll	\$ 20,357,504	\$ 21,169,240	\$ 23,427,346	\$ 29,341,081
Net Single Employer Pension Plan as a Percentage of Covered Payroll	57.4%	51.5%	58.5%	50.0%

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.

**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, 2020**

<u>GENERAL FUND</u>				VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
<b>REVENUES:</b>				
From Local Sources:				
Current and Prior Year's Taxes	38,813,774	38,928,774	38,713,860	(214,913)
Tuition	10,000	10,000	7,593	(2,407)
Interest on Investments	1,250,000	1,000,000	1,010,023	10,023
Rentals	150,000	170,000	136,812	(33,188)
Recovery of Prior Years' Expenditure	5,000	5,000	1,405	(3,595)
Fees Charged to Grants	642,000	642,000	594,289	(47,711)
Miscellaneous	361,000	376,000	387,901	11,901
Total Local Sources	<u>\$ 41,231,774</u>	<u>\$ 41,131,774</u>	<u>\$ 40,851,884</u>	<u>\$ (279,889)</u>
From Intermediate Sources:				
Education Service District	3,300,000	3,300,000	3,909,553	609,553
Total Intermediate Sources	<u>\$ 3,300,000</u>	<u>\$ 3,300,000</u>	<u>\$ 3,909,553</u>	<u>\$ 609,553</u>
From State Sources:				
State School Fund	106,430,836	107,977,069	108,876,867	899,798
Common School Fund	1,362,930	1,362,930	1,298,037	(64,893)
JUV Detention	175,000	175,000	157,700	(17,300)
Teen Parent	30,000	30,000	9,405	(20,595)
Other Restricted Grants in Aid	-	-	26,656	26,656
Total State Sources	<u>\$ 107,998,766</u>	<u>\$ 109,544,999</u>	<u>\$ 110,368,665</u>	<u>\$ 823,666</u>
From Federal Sources:				
Child Care Block Grant	30,000	30,000	10,696	(19,304)
Federal Forest Fees	-	155,840	155,840	(0)
Other Restricted Grants in Aid	-	-	-	-
Total Federal Sources	<u>\$ 30,000</u>	<u>\$ 185,840</u>	<u>\$ 166,536</u>	<u>\$ (19,304)</u>
Other Financing Sources-Uses:				
Transfers In	1,401,100	1,401,100	1,401,100	-
Total Revenues	<u>\$ 153,961,640</u>	<u>\$ 155,563,713</u>	<u>\$ 156,697,738</u>	<u>\$ 1,134,025</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, 2020**

**GENERAL FUND**

EXPENDITURES:	ADOPTED BUDGET	FINAL BUDGET	SALARIES
Instruction:			
1111 Primary Programs, Grades K-3	\$ 34,601,250	\$ 34,294,089	\$ 19,559,208
1121 Middle Programs, Grades 7-8	10,340,172	10,515,273	6,048,181
1122 Middle School Extra-curricular Programs, Grades 6-8	318,332	308,332	186,549
1131 High School Programs, Grades 9-12	20,018,004	19,159,331	11,022,486
1132 High School Extra-curricular Programs, Grades 9-12	833,595	798,595	476,627
1210 Programs for the Talented and Gifted	103,486	103,486	38,984
1220 Restrictive Programs for Students with Disabilities	4,096,166	4,485,516	2,288,634
1240 Self Contained PGMS - FOCUS	810,642	800,642	380,932
1250 Less Restrictive Programs for Students with Disabilities	5,525,810	5,440,008	3,102,208
1260 Early Intervention	1,217,189	1,554,328	692,432
1283 Alternative Education	508,102	523,903	288,700
1288 Charter School	13,030,610	13,532,610	-
1291 English Second Language Programs	3,757,985	3,926,644	2,159,739
1292 Teen Parent	445,845	459,845	253,642
1295 Homebound Instruction	132,228	131,228	73,921
1297 At Risk	95,841	107,841	19,270
1430 Special Program/Summer School	214,771	214,771	120,590
Total Instruction	96,050,027	96,356,440	(1) 46,712,102
Support Services:			
2112 Attendance and Social Work	127,917	129,917	57,187
2115 Student Safety	220,000	220,000	-
2121 Dean's Office	566,098	566,098	346,134
2122 Counseling Services	1,217,204	1,173,204	654,018
2130 Health Services	795,874	792,375	429,411
2140 Psychological Services	2,802,251	2,173,750	1,019,285
2150 Speech Pathology and Audiology	2,533,459	2,483,459	1,081,820
2160 Occupational Therapy	21,098	81,098	15,334
2190 Service Direction, Student Support Services	440,598	713,718	333,819
2210 Improvement of Instruction Services	541,010	625,010	324,394
2220 Education Media Services	2,057,578	2,057,578	952,855
2240 Instructional Staff Development	405,702	435,702	208,524
2310 Board of Education Services	537,000	537,000	-
2320 Executive Administration Services	2,205,413	2,384,413	1,206,354
2410 Office of the Principal Services	9,111,492	8,914,491	5,196,685
2520 Fiscal Services	818,303	885,002	486,359
2540 Operation and Maintenance of Plant Services	12,322,958	12,270,763	4,513,304
2550 Student Transportation Services	6,110,475	6,110,475	-
2570 Internal Services	976,325	1,036,325	245,830
2630 Information Services	1,006,630	1,006,630	504,139
2640 Staff Services	1,123,459	1,187,899	528,347
2660 Technology Services	4,469,800	4,459,800	1,105,682
2700 Supplemental Retirement Program	1,927,906	1,652,906	610,468
Total Support Services	52,338,549	51,897,611	(1) \$ 19,819,949

(1) Appropriation Level

	EMPLOYEE BENEFITS	PURCHASED SERVICES	SUPPLIES & MATERIALS	CAPITAL OUTLAY	OTHER OBJECTS	ACTUAL TOTAL	VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)
\$	13,275,037	\$ 873,889	\$ 456,837	\$ -	\$ 4,234	\$ 34,169,205	\$ 124,884
	3,982,056	260,283	169,157	-	6,865	10,466,542	48,731
	69,550	16,063	-	-	-	272,161	36,170
	7,095,115	417,098	442,668	80,777	29,173	19,087,317	72,014
	121,708	24,355	-	-	-	622,690	175,905
	16,346	1,670	20,589	-	1,655	79,244	24,242
	1,792,343	31,493	17,435	-	-	4,129,906	355,610
	282,929	15,795	1,020	-	-	680,675	119,967
	2,090,001	64,565	47,662	-	-	5,304,436	135,572
	433,952	4,500	-	-	-	1,130,884	423,444
	204,979	22,785	2,536	-	-	519,000	4,903
	-	13,488,727	-	-	-	13,488,727	43,883
	1,363,907	123,675	214,586	-	89	3,861,996	64,648
	191,716	3,643	-	-	578	449,579	10,267
	15,268	2,993	-	-	-	92,182	39,046
	12,949	75,000	-	-	-	107,219	621
	50,402	-	109	-	-	171,101	43,669
	<u>30,998,257</u>	<u>15,429,425</u>	<u>1,372,600</u>	<u>80,777</u>	<u>42,594</u>	<u>94,635,755</u>	<u>1,720,684</u>
	32,632	38,575	-	-	-	128,394	1,523
	-	220,000	-	-	-	220,000	-
	207,706	1,057	-	-	230	555,127	10,971
	437,707	3,748	2,441	-	-	1,097,915	75,289
	250,886	3,515	4,530	-	209	688,552	103,823
	653,170	299,232	21,190	-	-	1,992,876	180,874
	742,820	640,762	7,721	-	-	2,473,122	10,336
	6,181	-	-	-	-	21,516	59,582
	195,849	139,881	13,943	-	795	684,286	29,432
	134,590	55,151	37,564	-	20,797	572,496	52,514
	687,460	24,411	263,764	-	1,187	1,929,677	127,900
	110,974	84,138	9,643	-	2,293	415,572	20,129
	-	129,422	5,506	-	394,913	529,841	7,159
	660,657	221,630	49,081	-	5,259	2,142,982	241,431
	3,355,346	50,267	49,012	-	26,604	8,677,914	236,577
	256,357	31,100	5,760	-	37,152	816,728	68,274
	2,793,639	2,809,190	1,119,573	94,222	337,724	11,667,652	603,111
	-	5,743,264	-	-	-	5,743,264	367,211
	160,596	471,723	54,603	-	669	933,422	102,904
	209,579	117,878	42,434	-	4,004	878,034	128,596
	299,872	213,870	65,927	-	5,013	1,113,029	74,870
	649,319	506,767	1,897,996	-	490	4,160,253	299,548
	710,304	-	-	-	-	1,320,772	332,135
\$	<u>12,555,644</u>	<u>11,805,580</u>	<u>3,650,688</u>	<u>94,222</u>	<u>837,338</u>	<u>48,763,421</u>	<u>3,134,190</u>

Continued from page 81 and Continued on pages 83 and 84

**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, 2020**

**GENERAL FUND**

	ORIGINAL BUDGET	FINAL BUDGET	SALARIES
EXPENDITURES (continued):			
Community Services			
Food Service	\$ -	\$ -	\$ -
Total Community Services	-	-	(1) -
Facilities Acquisition and Development	-	-	(1) -
Debt Service	-	-	(1) -
Operating Contingency	9,148,712	11,953,152	(1) -
Total Expenditures	\$ 157,537,288	160,207,203	\$ 66,532,051
Excess of Revenues Over, (Under)			
Expenditures	(4,976,748)	(6,044,590)	
Other Financing Sources, (Uses):			
Transfers In	1,401,100	1,401,100	
Transfers Out	(4,873,674)	(5,893,674)	(1)
Total Other Financing Sources, (Uses)	(3,472,574)	(4,492,574)	
Net Change in Fund Balance	(8,449,323)	(10,537,164)	
Beginning Fund Balance	8,449,323	10,537,164	
Ending Fund Balance	\$ -	\$ -	

(1) Appropriation Level

Continued from pages 81 and 82

<u>EMPLOYEE BENEFITS</u>	<u>PURCHASED SERVICES</u>	<u>SUPPLIES &amp; MATERIALS</u>	<u>CAPITAL OUTLAY</u>	<u>OTHER OBJECTS</u>	<u>ACTUAL TOTAL</u>	<u>VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	11,953,152
<u>\$ 43,553,901</u>	<u>\$ 27,235,005</u>	<u>\$ 5,023,288</u>	<u>\$ 174,999</u>	<u>\$ 879,932</u>	<u>\$ 143,399,177</u>	<u>\$ 16,808,026</u>
					<u>11,897,461</u>	<u>17,942,052</u>
					1,401,100	-
					<u>(5,893,674)</u>	<u>-</u>
					<u>(4,492,574)</u>	<u>-</u>
					7,404,887	17,942,052
					<u>10,537,164</u>	<u>-</u>
					<u>\$ 17,942,052</u>	<u>\$ 17,942,052</u>

**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, 2020**

**SPECIAL REVENUE FUND**

	<b>ORIGINAL BUDGET</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)</b>
<b>Revenues</b>				
Local sources:				
Taxes	\$ 1,000,000	\$ 1,000,000	\$ 677,094	\$ (322,906)
Earning from temporary investments	-	-	1	1
Cocurricular activities	325,000	325,000	337,821	12,821
Other local sources	1,243,255	943,254	937,129	(6,125)
Intermediate sources:				
Restricted revenue	122,000	122,000	-	(122,000)
State sources:				
Unrestricted grants	-	-	-	-
Restricted grants	5,264,000	5,264,000	4,366,835	(897,165)
Federal sources:				
Restricted grants	12,837,061	12,837,061	11,984,466	(852,595)
Total revenues	<u>\$ 20,791,316</u>	<u>\$ 20,491,315</u>	<u>\$ 18,303,347</u>	<u>\$ (2,187,968)</u>
<b>Expenditures</b>				
Current:				
Instruction	12,071,862	12,421,862 (1)	11,098,937	1,322,925
Support Services	2,738,302	3,558,302 (1)	3,431,774	126,528
Community services	6,236,975	6,236,975 (1)	4,735,830	1,501,145
Facilities Acquisition and Construction	3,422,300	3,822,300 (1)	3,552,178	270,122
Debt service:				
Principal	-	-	-	-
Interest and fees	-	-	-	-
Operating Contingency	5,352,105	5,531,366 (1)	-	5,531,366
Total expenditures	<u>\$ 29,821,545</u>	<u>\$ 31,570,805</u>	<u>\$ 22,818,719</u>	<u>\$ 8,752,086</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ (9,030,229)</u>	<u>\$ (11,079,490)</u>	<u>\$ (4,515,373)</u>	<u>\$ 6,564,117</u>
<b>Other financing sources (uses)</b>				
Transfers in	4,873,674	5,893,674	5,893,674	-
Transfers out	(1,401,100)	(1,401,100) (1)	(1,401,100)	-
Proceeds from Sale or disposal of Capital Assets	-	-	-	-
Total other financing sources and uses	<u>\$ 3,472,574</u>	<u>\$ 4,492,574</u>	<u>\$ 4,492,574</u>	<u>\$ -</u>
Net change in fund balance	(5,557,655)	(6,586,916)	(22,799)	6,564,117
Fund balance beginning of year	<u>5,557,655</u>	<u>6,586,916</u>	<u>6,586,916</u>	<u>0</u>
Fund balance end of year	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ 6,564,118</u>	<u>\$ 6,564,118</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, 2020**

	<b><u>DEBT SERVICE FUND</u></b>			<b>VARIANCE TO FINAL BUDGET OVER (UNDER)</b>
	<b><u>ORIGINAL BUDGET</u></b>	<b><u>BUDGET</u></b>	<b><u>ACTUAL</u></b>	
<b>Revenues</b>				
Local sources:				
Taxes	\$ 12,412,200	\$ 12,412,200	\$ 12,585,581	\$ 173,381
Earning from temporary investments	58,000	58,000	57,161	(839)
Cocurricular activities	-	-	-	-
Other local sources	4,334,390	4,334,390	3,863,722	(470,668)
<b>Total revenues</b>	<b><u>\$ 16,804,590</u></b>	<b><u>\$ 16,804,590</u></b>	<b><u>\$ 16,506,464</u></b>	<b><u>\$ (298,126)</u></b>
<b>Expenditures</b>				
Current:				
Debt service:				
Principal *	9,335,000	9,335,000 (1)	9,335,000	-
Interest *	7,468,590	7,468,590 (1)	7,468,590	-
Supplies/Services/Fees *	2,500	2,500	550	1,950
Operating Contingency	1,033,456	1,387,994 (1)	-	1,387,994
<b>Total expenditures</b>	<b><u>\$ 17,839,546</u></b>	<b><u>\$ 18,194,084</u></b>	<b><u>\$ 16,804,140</u></b>	<b><u>\$ 1,389,944</u></b>
Excess (Deficiency) of revenues over expenditures	<b><u>\$ (1,034,956)</u></b>	<b><u>\$ (1,389,494)</u></b>	<b><u>\$ (297,676)</u></b>	<b><u>\$ 1,091,818</u></b>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Bond Proceeds	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-
<b>Total other financing sources and uses</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Net change in fund balance</b>	<b><u>\$ (1,034,956)</u></b>	<b><u>\$ (1,389,494)</u></b>	<b><u>\$ (297,676)</u></b>	<b><u>\$ 1,091,818</u></b>
Fund balance beginning of year	1,034,956	1,389,494	1,389,494	-
<b>Fund balance end of year</b>	<b><u>\$ -</u></b>	<b><u>\$ 0</u></b>	<b><u>\$ 1,091,818</u></b>	<b><u>\$ 1,091,818</u></b>

(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, 2020**

**CAPITAL PROJECTS FUND**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET OVER (UNDER)
<b>REVENUES:</b>				
From Local Sources:				
Reimbursements	\$ -	\$ -	\$ 19,810	\$ 19,810
Construction Excise Tax	-	-	-	-
Interest on Investments	12,000	12,000	11,510	(490)
State Grants	-	-	-	-
	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 31,321</u>	<u>\$ 19,321</u>
Total Revenues				
<b>EXPENDITURES:</b>				
Facilities Acquisition	-	- (1)	-	-
Contingency	<u>\$ 231,499</u>	<u>\$ 251,505 (1)</u>	<u>\$ -</u>	<u>\$ 251,505</u>
Excess of Revenues Over, (Under) Expenditures	(219,499)	(239,505)	31,321	270,825
<b>Other Financing Sources(Uses):</b>				
Transfers In	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources				
Net Change in Fund Balance	<u>\$ (219,499)</u>	<u>\$ (239,505)</u>	<u>\$ 31,321</u>	<u>\$ 270,825</u>
Beginning Fund Balance	<u>219,499</u>	<u>239,505</u>	<u>239,505</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 270,826</u></u>	<u><u>\$ 270,826</u></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, 2020**

**STUDENT SCHOLARSHIP- PERMANENT FUND**

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET OVER (UNDER)</u>
<b>REVENUES:</b>				
From Local Sources:				
Interest on Investments	\$ 61	\$ 61	\$ 1,911	\$ 1,850
Cocurricular Activities	4,500	4,500	1,100	(3,400)
Contributions and Donations from Private Sources	2,845	2,845	1,833	(1,012)
	<u>7,406</u>	<u>7,406</u>	<u>4,844</u>	<u>(2,562)</u>
<b>EXPENDITURES:</b>				
Instruction:				
High School Programs				
Purchased Services	7,420	7,420 (1)	4,667	2,753
	<u>7,420</u>	<u>7,420</u>	<u>4,667</u>	<u>2,753</u>
Net Change in Fund Balance	(14)	(14)	177	191
Beginning Fund Balance	<u>180,838</u>	<u>180,838</u>	<u>181,034</u>	<u>196</u>
Ending Fund Balance	<u>\$ 180,824</u>	<u>\$ 180,824</u>	<u>\$ 181,211</u>	<u>\$ 387</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, 2020**

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	VARIANCE TO FINAL BUDGET OVER (UNDER)
<b><u>INTERNAL SERVICE FUND</u></b>				
REVENUES:				
From Local Sources:				
Interest on Investments	\$ -	\$ -	\$ -	\$ -
Services Provided Other Funds	19,010,250	19,014,626	17,704,326	(1,310,300)
Miscellaneous Revenue	-	-	446,386	446,386
Total Revenues	<u>19,010,250</u>	<u>19,014,626</u>	<u>18,150,712</u>	<u>(863,914)</u>
EXPENSES:				
Support Services	19,191,300	17,991,300 (1)	16,188,011	1,803,289
Contingency	<u>3,078,063</u>	<u>4,508,562 (1)</u>	-	<u>4,508,562</u>
Total Expenses	<u>22,269,363</u>	<u>22,499,862</u>	<u>16,188,011</u>	<u>6,311,851</u>
Net Change in Fund Balance	(3,259,113)	(3,485,236)	1,962,700	5,447,937
Beginning Fund Balance	<u>3,259,113</u>	<u>3,485,236</u>	<u>3,485,236</u>	<u>-</u>
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,447,936</u>	<u>\$ 5,447,937</u>

(1) Appropriation Level

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

**BALANCE SHEET- ALL PRIVATE PURPOSE TRUST FUNDS  
June 30, 2020**

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	<b>Student Scholarship Expendable Trust Fund</b>
<b>Assets</b>	
Equity in pooled cash and investments	\$ 338,935
Accounts Receivable	2,432
	<hr/>
Total Assets	\$ 341,368
	<hr/> <hr/>
<b>Liabilities and fund balance</b>	
Liabilities:	
Interfund Payables	\$ -
Accounts Payable	-
	<hr/>
Total Liabilities	-
	<hr/> <hr/>
Net Position	
Net Position	341,368
	<hr/>
Total Liabilities and Net Position	\$ 341,368
	<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, 2020**

	<u>Student Scholarship Expendable Trust Fund</u>
<b>ADDITIONS:</b>	
From Local Sources:	
Interest on Investments	\$ 3,463
Contributions and Donations from Private Sources	<u>238,135</u>
Total Additions	<u>241,598</u>
<b>DEDUCTIONS</b>	
Instruction:	
High School Programs	
Purchased Services	<u>270,858</u>
Total Deductions	<u>270,858</u>
Excess of Additions Over, (Under) Deductions	(29,260)
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	(29,260)
Beginning Net Position	370,628
Ending Net Position	<u><u>\$ 341,368</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, 2020**

**STUDENT SCHOLARSHIP PRIVATE PURPOSE EXPENDABLE TRUST FUND**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET OVER (UNDER)
REVENUES:				
From Local Sources:				
Interest on Investments	\$ 1,530	\$ 1,530	\$ 3,463	\$ 1,933
Contributions and Donations from Private Sources	183,618	183,618	238,135	54,517
Total Revenues	185,148	185,148	241,598	56,450
EXPENDITURES:				
Instruction:				
High School Programs				
Purchased Services	185,509	185,509 (1)	270,858	(85,349)
Total Expenditures	185,509	185,509	270,858	(85,349)
Net Change in Fund Balance	(361)	(361)	(29,260)	(28,899)
Beginning Fund Balance	370,628	370,628	370,628	-
Ending Fund Balance	\$ 370,267	\$ 370,267	\$ 341,368	\$ (28,899)

(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, 2020**

**GENERAL FUND**

	<u>Tax Year</u>	<u>Original Levy or Balance Uncollected June 30, 2019</u>	<u>Deduct Discounts</u>	<u>Adjustments to Rolls</u>	<u>Add Interest</u>	<u>Cash Collections by County Treasurer</u>	<u>Balance Uncollected or Unsegregated June 30, 2020</u>
Current	2019-20	\$ 40,003,842	\$ 1,036,925	\$ (79,290)	\$ 23,570	\$ 37,849,797	\$ 1,061,402
Prior	2018-19	844,934	(66)	(11,449)	39,232	427,522	\$ 445,260
	2017-18	386,696	18	(5,511)	35,207	165,347	\$ 251,027
	2016-17	335,698	238	(5,038)	44,065	134,039	\$ 240,449
	2015-16	234,308	230	(5,383)	19,241	70,382	\$ 177,553
	Prior	590,372	615	(33,660)	19,872	57,346	518,624
Total Prior		\$ 2,392,009	\$ 1,034	\$ (61,041)	\$ 157,617	\$ 854,637	\$ 1,632,913
<b>Total general fund</b>		<b>\$ 42,395,851</b>	<b>\$ 1,037,959</b>	<b>\$ (140,331)</b>	<b>\$ 181,187</b>	<b>\$ 38,704,434</b>	<b>\$ 2,694,315</b>

Reconciliation to Revenue:

Cash Collections by County Treasurers Above	\$ 38,704,434
Accruals of Receivables not included in above schedule:	
Other Taxes	33,546
June 30, 2020	499,297
June 30, 2019	(523,416)
 Total Revenue	 <u>\$ 38,713,860</u>

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

**Schedule of Property Tax Transactions**

**For the Year Ended June 30, 2020**

**DEBT SERVICE FUND**

	<u>Tax Year</u>	<u>Original Levy or Balance Uncollected June 30, 2019</u>	<u>Deduct Discounts</u>	<u>Adjustments to Rolls</u>	<u>Add Interest</u>	<u>Cash Collections by County Treasurer</u>	<u>Balance Uncollected or Unsegregated June 30, 2020</u>
Current	2019-20	\$ 13,006,131	\$ 337,127	\$ (25,779)	\$ 7,663	\$ 12,305,803	\$ 345,085
Prior	2018-19	274,707	(21)	(3,722)	12,755	138,997	144,764
	2017-18	125,723	6	(1,792)	11,447	53,758	81,614
	2016-17	109,143	77	(1,638)	14,327	43,579	78,175
	2015-16	76,179	75	(1,750)	6,256	22,883	57,727
	Prior	191,943	200	(10,944)	6,461	18,645	\$ 168,616
Total Prior		\$ 777,695	\$ 336	\$ (19,846)	\$ 51,245	\$ 277,861	\$ 530,896
<b>Total debt service fund</b>		<b>\$ 13,783,825</b>	<b>\$ 337,463</b>	<b>\$ (45,625)</b>	<b>\$ 58,908</b>	<b>\$ 12,583,664</b>	<b>\$ 875,981</b>

**Reconciliation to Revenue:**

Cash Collections by County Treasurers Above	\$ 12,583,664
Accruals of Receivables not included in above schedule:	
Other taxes	10,907
June 30, 2020	167,723
June 30, 2019	(176,712)
 Total Revenue	 <u>\$ 12,585,581</u>

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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>
<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.	100
<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.	107
<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.	112
<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.	115
<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.	119

Sources:

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

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

Governmental Activities	Fiscal year				
	2020	2019	2018	2017	2016
<b>Assets</b>					
Current and other assets	\$ 55,866,356	\$ 45,964,671	\$ 46,946,762	\$ 46,017,015	\$ 39,850,213
Net capital assets	184,804,759	189,885,546	193,205,680	189,785,613	196,075,283
<b>Total assets</b>	<b>240,671,115</b>	<b>235,850,217</b>	<b>240,152,442</b>	<b>235,802,628</b>	<b>235,925,496</b>
<b>Deferred Outflows of Resources:</b>					
Total Deferred outflows	43,003,556	46,805,511	38,781,882	62,640,224	12,642,000
<b>Liabilities</b>					
Current and other liabilities	20,546,393	20,112,200	21,410,104	18,450,013	64,102,733
Long-term liabilities	307,500,468	307,060,157	307,276,618	332,781,126	211,197,383
<b>Total liabilities</b>	<b>328,046,861</b>	<b>327,172,357</b>	<b>328,686,722</b>	<b>351,231,139</b>	<b>275,300,116</b>
<b>Deferred Inflows of Resources:</b>					
Total Deferred inflows	18,775,669	19,274,216	13,098,158	12,962,903	20,403,855
<b>Net Position</b>					
Net Investment in Capital Assets	38,053,581	34,456,118	29,335,438	23,317,609	21,622,144
Restricted for Debt Service	1,800,077	2,139,047	2,484,377	2,170,043	1,015,278
Restricted for Capital Projects	270,826	239,505	205,619	171,996	141,446
Restricted for Special Grants/Projects	1,630,098	1,457,830	1,274,077	2,634,928	4,304,050
Restricted for Scholarship Trust	181,211	181,034	180,841	176,644	175,708
Restricted for Food Service	1,346,465	1,347,935	1,419,569	1,813,937	1,514,399
Unrestricted	(106,430,117)	(103,612,314)	(97,750,476)	(98,813,545)	(75,909,500)
<b>Total Net Position</b>	<b>(63,147,859)</b>	<b>(63,790,845)</b>	<b>(62,850,555)</b>	<b>(65,751,189)</b>	<b>(47,136,475)</b>

Governmental Activities	Fiscal year				
	2015	2014	2013	2012	2011
<b>Assets</b>					
Current and other assets	\$ 55,498,731	\$ 64,081,580	\$ 63,563,765	\$ 59,972,370	\$ 67,008,004
Net capital assets	205,314,771	210,391,442	215,714,792	222,524,971	224,995,797
<b>Total assets</b>	<b>260,813,502</b>	<b>279,278,557</b>	<b>279,278,557</b>	<b>282,497,341</b>	<b>292,003,801</b>
<b>Liabilities</b>					
Current and other liabilities	16,779,621	15,756,918	12,468,074	7,485,191	9,528,660
Long-term liabilities	220,324,511	214,983,218	221,015,555	225,850,277	232,044,545
<b>Total liabilities</b>	<b>237,104,132</b>	<b>233,483,629</b>	<b>233,483,629</b>	<b>233,335,468</b>	<b>241,573,205</b>
<b>Net Position</b>					
Net investment in capital assets	23,285,284	34,954,917	37,511,444	30,718,853	31,150,326
Restricted for Debt Service	944,837	1,657,201	1,416,783	1,950,939	2,128,944
Restricted for Capital Projects	102,762	81,456	656	29	2,552,177
Restricted for Special Grants/Projects	2,338,795	3,094,326	2,131,944	2,402,309	2,605,224
Restricted for Scholarship Trust	175,893	178,361	171,198	169,255	166,185
Restricted for Food Service	1,101,240	1,051,395	1,027,849	952,062	778,292
Unrestricted	(39,173,752)	2,715,229	3,535,054	13,572,858	11,049,448
<b>Total Net Position</b>	<b>23,709,370</b>	<b>\$ 43,732,885</b>	<b>\$ 45,794,928</b>	<b>\$ 49,766,305</b>	<b>\$ 50,430,596</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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Expenses</b>				
Instruction	\$ 115,426,201	\$ 106,553,763	\$ 103,155,778	\$ 97,394,716
Support services	56,865,371	58,523,325	51,375,700	48,956,273
Community services	5,187,761	6,099,096	6,110,862	6,004,237
Facilities and acquisition				
Interest and fees on long-term debt	7,456,588	7,830,493	8,275,077	8,646,438
<b>Total expenses</b>	<b>\$ 184,935,921</b>	<b>\$ 179,006,677</b>	<b>\$ 168,917,417</b>	<b>\$ 161,001,664</b>
<b>Program Revenues</b>				
Charges for services				
Instruction	\$ 8,998	\$ 13,707	\$ 3,453	\$ 3,545
Support services	374,028	418,363	492,496	425,703
Community services	460,081	634,321	611,145	606,353
Operating grants and contributions				
Instruction	\$ 4,652,518	\$ 3,599,373	5,263,311	4,880,921
Support services	2,290,470	1,976,911	2,621,339	2,453,436
Community services	4,198,646	4,869,877	5,047,923	5,233,480
Capital Grants and Contributions				
Instruction	\$ 547,841	\$ 1,314,862		
Support services	269,706	722,171		
Community services	25,285	75,262		
<b>Total program revenues</b>	<b>\$ 12,827,573</b>	<b>\$ 13,624,847</b>	<b>\$ 14,039,667</b>	<b>\$ 13,603,438</b>
<b>Net Requirements and Revenues</b>	<b>\$ (172,108,348)</b>	<b>\$ (165,381,830)</b>	<b>\$ (154,877,750)</b>	<b>\$ (147,398,226)</b>
<b>General Revenues</b>				
Property taxes, levies for operations	\$ 38,713,860	\$ 37,424,783	\$ 36,307,460	\$ 34,235,257
Property taxes, levies for debt service	13,156,978	13,690,768	14,705,590	13,611,634
State school fund	108,876,867	100,338,137	96,754,877	89,202,261
State common school fund	1,298,037	1,414,745	1,353,349	1,628,357
Intermediate Resources	3,909,553	3,319,107		
Unrestricted state and local sources	5,548,894	6,880,397	5,377,154	3,558,525
Investment earnings	1,080,607	1,190,883	809,639	445,484
Other	166,536	182,721	2,637,026	2,417,991
<b>Total general revenues</b>	<b>\$ 172,751,332</b>	<b>\$ 164,441,541</b>	<b>\$ 157,945,095</b>	<b>\$ 145,099,509</b>
<b>Change in Net Position</b>	<b>\$ 642,984</b>	<b>\$ (940,289)</b>	<b>\$ 3,067,345</b>	<b>\$ (2,298,717)</b>

Source: District Financial Records

Fiscal Year						
<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	
\$ 111,452,719	\$ 71,491,979	\$ 76,362,999	\$ 69,833,651	\$ 68,921,575	\$ 73,186,626	
59,437,983	38,220,494	43,144,540	39,730,765	38,131,694	38,957,672	
7,113,144	4,516,393	5,063,218	4,742,947	4,616,403	4,316,740	
-	-	-	-	-	-	
9,014,463	25,585,249	10,255,856	10,494,987	10,830,015	12,530,238	
<b>\$ 187,018,309</b>	<b>\$ 139,814,115</b>	<b>\$ 134,826,612</b>	<b>\$ 124,802,350</b>	<b>\$ 122,499,687</b>	<b>\$ 128,991,276</b>	
\$ -	\$ -	\$ 4,500	\$ 15,600	\$ 19,991	\$ 19,551	
425,389	459,785	426,346	447,707	423,957	380,753	
585,034	612,403	799,346	740,704	826,911	790,065	
4,510,268	4,157,459	3,878,559	4,395,606	4,468,650	5,909,951	
2,405,336	2,223,180	2,191,358	2,500,812	2,472,335	3,190,154	
5,104,756	4,546,966	3,970,419	3,802,608	3,736,649	3,707,025	
<b>\$ 13,030,783</b>	<b>\$ 11,999,793</b>	<b>\$ 11,270,527</b>	<b>\$ 11,903,037</b>	<b>\$ 11,948,493</b>	<b>\$ 13,997,499</b>	
<b>\$ (173,987,526)</b>	<b>\$ (127,814,322)</b>	<b>\$ (123,556,085)</b>	<b>\$ (112,899,313)</b>	<b>\$ (110,551,194)</b>	<b>\$ (114,993,777)</b>	
\$ 32,987,459	\$ 31,870,368	\$ 30,052,375	\$ 28,857,611	\$ 28,789,817	\$ 28,508,347	
12,883,143	13,496,221	13,215,790	12,985,251	14,174,169	14,868,385	
84,556,891	78,357,683	72,922,719	63,915,643	59,031,324	55,618,729	
1,556,290	1,286,443	1,186,527	1,215,207	1,088,295	1,088,163	
3,833,289	3,602,563	3,336,304	1,940,146	5,005,341	7,106,947	
279,692	236,217	226,289	225,610	220,355	244,571	
1,979,228	1,582,036	554,040	392,899	972,966	4,778,887	
<b>\$ 138,075,992</b>	<b>\$ 130,431,530</b>	<b>\$ 121,494,043</b>	<b>\$ 109,532,367</b>	<b>\$ 109,282,267</b>	<b>\$ 112,214,029</b>	
<b>\$ (35,911,534)</b>	<b>\$ 2,617,208</b>	<b>\$ (2,062,042)</b>	<b>\$ (3,366,946)</b>	<b>\$ (1,268,927)</b>	<b>\$ (2,779,748)</b>	



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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>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Revenues</b>				
Property and other taxes	51,976,535	51,161,513	50,395,050	47,797,770
State school fund	110,174,904	101,752,882	98,108,226	90,862,423
County and intermediate sources	3,909,553	3,319,107	2,434,879	2,292,668
Other state sources	4,560,597	5,797,970	4,201,140	950,481
Federal sources	12,151,002	12,741,178	13,134,720	12,693,160
Cocurricular activities	338,921	377,471	340,123	313,576
Investment earnings	1,080,607	1,190,883	809,639	442,736
Other	5,950,495	6,043,686	6,029,870	7,131,876
Total revenues	<b>190,142,614</b>	<b>182,384,690</b>	<b>175,453,647</b>	<b>162,484,691</b>
<b>Expenditures</b>				
Current operating				
Instruction	105,634,357	99,958,347	96,756,477	89,982,023
Support services	52,044,771	54,900,875	48,188,592	45,230,221
Community services	4,735,830	5,721,577	5,731,773	5,547,255
Facilities acquisition & construction	90,470	94,535	72,743	188,561
Capital Outlay	3,717,135	5,355,147	6,149,480	1,931,124
Debt Service				
Principal	9,335,000	8,805,000	8,190,000	7,845,000
Interest	7,469,140	7,840,991	8,289,586	8,658,232
Total expenditures	<b>183,026,703</b>	<b>182,676,472</b>	<b>173,378,651</b>	<b>159,382,416</b>
Excess (deficiency) of revenues over (under) expenditures	7,115,911	(291,783)	2,074,996	3,102,275
<b>Other Financing Sources (Uses)</b>				
Transfers in	7,294,774	10,733,252	8,831,600	4,135,000
Transfers out	(7,294,774)	(10,733,252)	(8,831,600)	(4,135,000)
Proceeds from borrowing				
Proceeds from refunding				
Proceeds from the sale of property				
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	<b>7,115,911</b>	<b>(291,783)</b>	<b>2,074,996</b>	<b>3,102,275</b>
Debt services as a percentage of noncapital expenditures **	9.4%	9.4%	9.9%	10.5%

Source: District Financial Records

Fiscal Year					
<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
45,832,199	45,277,482	43,936,699	42,043,530	42,994,948	42,499,599
86,113,181	79,644,125	74,109,245	65,130,850	60,119,619	56,706,710
1,755,427	1,370,917	291,088	111,739	259,565	127,759
1,053,772	1,096,235	789,799	296,001	3,418,231	3,233,039
12,244,160	11,133,322	10,303,287	10,980,187	11,309,735	17,290,113
301,620	293,418	416,059	393,299	437,012	411,748
279,692	236,217	226,289	225,610	220,252	233,229
7,517,152	6,972,758	6,806,327	5,600,532	5,097,729	7,198,360
<b>155,097,204</b>	<b>146,024,474</b>	<b>136,878,793</b>	<b>124,781,748</b>	<b>123,857,091</b>	<b>127,700,557</b>
85,035,042	79,399,557	71,969,780	66,494,194	65,364,642	67,223,650
45,349,377	42,458,508	40,662,403	37,830,833	36,163,778	35,817,308
5,427,113	5,010,731	4,771,927	4,516,138	4,378,158	3,964,889
188,402	45,212	239,168	83,314	539,500	3,579,089
4,469,306	2,868,390	2,478,938	906,632	4,142,543	10,220,653
7,335,000	9,623,939	6,480,000	5,620,000	6,160,000	4,230,000
9,026,898	8,757,869	10,265,062	10,503,287	10,842,884	12,600,686
<b>156,831,138</b>	<b>148,164,206</b>	<b>136,867,278</b>	<b>125,954,398</b>	<b>127,591,505</b>	<b>137,636,275</b>
(1,733,934)	(2,139,733)	11,515	(1,172,650)	(3,734,414)	(9,935,718)
6,758,561	2,700,402	2,570,000	1,445,000	1,676,530	536,534
(6,758,561)	(2,695,000)	(2,570,000)	(1,445,000)	(1,595,230)	(536,534)
-	(160,001,123)	-	-	-	-
-	160,925,910	-	-	-	-
-	34,044	381,122	-	-	650,000
-	<b>964,232</b>	<b>381,122</b>	-	<b>81,300</b>	<b>650,000</b>
<b>(1,733,934)</b>	<b>(1,175,501)</b>	<b>392,637</b>	<b>(1,172,650)</b>	<b>(3,653,114)</b>	<b>(9,285,718)</b>
10.8%	12.7%	12.5%	12.9%	13.8%	12.6%

**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
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
2012	4.4123	-	-	2.0540	6.4663
2011	4.4123	-	-	2.0623	6.4746

<b>Overlapping Total Property Tax Rates</b>					
Fiscal Year	Jackson County	City of Central Point	City of Jacksonville	City of Medford	Rogue Community College
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
2012	2.2056	4.4700	2.3066	5.2092	0.6193
2011	2.3276	4.4700	2.3283	5.2125	0.6319

**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	2019			2010		
	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				17,419,600	9	0.26%
Avista Corp. DBA Avista Utilities	68,292,000	3	0.72%	32,198,700	4	0.47%
Boise Building Solutions	34,847,902	9				
Brixton Rogue LLC	45,299,450	5	0.48%			
CenturyLink Property Tax	34,546,000	10				
Charter Communications	90,580,600	1	0.96%	28,446,800	7	
Edge Wireless						
Kogap Enterprises Inc			0.00%	16,757,960	10	
Lithia Real Estate Inc	43,471,520	6	0.46%	28,794,710	6	0.42%
Pacificorp (PP&L)	77,803,000	2	0.83%	60,696,000	1	0.89%
PK Sale LLC				31,573,680	3	0.46%
Qwest Corporation				30,610,100	5	0.45%
Rogue Valley Mall LLC				51,329,920	2	0.76%
Roseburg Forest Products Co	47,181,280	4				
SierraPine				26,287,670	8	
United Continental Holdings	37,968,100	7				
Walmart Real Estate Business	36,391,520	8	0.39%			
<b>Subtotal</b>	<b>516,381,372</b>		<b>3.84%</b>	<b>324,115,140</b>		<b>3.71%</b>
<b>All Other Taxpayers</b>	<b>8,906,531,122</b>		<b>96.16%</b>	<b>6,470,185,599</b>		<b>96.29%</b>
<b>Total All District Taxpayers</b>	<b>\$ 9,422,912,494</b>		<b>100.00%</b>	<b>\$ 6,794,300,739</b>		<b>100.00%</b>

	Total Real Market Value*	Total Real Market Value
<b>Total All District Taxpayers</b>	<b>\$ 13,210,520,391</b>	<b>\$ 11,804,423,140</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.

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

<b>2020</b>			
Taxpayer	Jackson County Taxable Assessed Value*	Rank	Percentage of Total Taxable Assessed Value
<b>Ten Largest Taxpayers (based on assessed value):</b>			
Pacificorp (PP&L)	281,178,000	1	1.31%
Avista Corp. DBA Avista Utilities	159,548,000	2	0.75%
Charter Communications	119,059,900	3	0.56%
Rogue Valley Manor	118,547,040	4	0.55%
Centurylink Property Tax	87,763,000	5	0.41%
Boise Cascade Wood Products	68,830,207	6	0.32%
Deluca Ronald L Trustee Et Al	50,191,730	7	0.23%
Harry & David Operations Inc	64,724,383	8	0.30%
Carestream Health INC	51,177,600	9	0.24%
	51,346,430	10	0.24%
<b>Subtotal</b>	1,052,366,290		4.91%
<b>All Other Taxpayers</b>	20,343,745,537		95.09%
<b>Total All District Taxpayers</b>	\$ 21,396,111,827		100.00%
	Total Real Market Value*		
<b>Total All District Taxpayers</b>	\$ 33,334,294,053		

**\*Note:**

The Real Market Value for 2018-19 is \$33,334,294,053. The total Assessed Value of all taxable property within Jackson County excluding urban renewal is \$21,396,111,827.

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

The 2018-19 Assessed Valuation (AV), excluding the growth increment in urban renewal, is \$21,396,111,827 for Jackson County. The AV is the assessed valuation used to calculate the tax rate.

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 Ending June 30	Net Taxes Levied for the Fiscal Year <sup>1</sup>	Collected within the Fiscal Year of the Levy			Total Tax Collections	Ratio of Total Tax Collections to Levy
		Amount	Percentage of Levy	Delinquent Tax Collections		
2020	38,911,199	37,849,797	97.27%	-	37,849,797	97.27%
2019	36,754,713	36,309,453	98.79%	427,522	36,309,453	98.79%
2018	35,418,294	35,167,267	99.29%	165,347	35,332,614	99.76%
2017	34,069,240	33,182,833	97.40%	134,039	33,828,791	99.29%
2016	32,870,818	32,183,118	97.91%	70,382	32,693,265	99.46%
2015	31,605,727	30,117,716	95.29%	90,575	31,355,795	99.21%
2014	30,497,659	28,850,813	94.60%	53,313	30,350,547	99.52%
2013	29,396,902	26,977,616	91.77%	35,710	29,298,363	99.66%
2012	29,680,753	27,592,642	92.96%	37,068	29,578,468	99.66%
2011	29,658,691	27,506,988	92.75%	5,382	29,643,841	99.95%

**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 Ending June 30	Real	Manufactured Structures	Personal	Utilities	Total Taxable Assessed Value (1)	Estimated Actual Taxable Value (Real Market Value)	Assessed Value as a Percentage of Actual Value
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%
2012	(2)	(2)	(2)	(2)	\$ 6,976,782,084	9,026,351,232	77.29%
2011	(2)	(2)	(2)	(2)	\$ 6,943,566,119	10,292,707,161	67.46%

Source: Jackson Assessor tax roll under Measure 50.

(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 2009-2014

Schedule 10  
**Jackson County School District 549C**  
**Medford, Oregon**  
**Direct and Overlapping Governmental Activities Debt**  
**As of June 30, 2020**

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	Overlapping	Overlapping	Debt	Overlapping	Debt
<b>Overlapping Debt</b>												
City of Central Point	\$ 9,353,826	\$ 9,353,826	\$ 9,353,826	\$ 9,353,826	\$ 1,962,885,806	\$ 1,962,885,806	8.80%	\$ 822,744	\$ 822,744	\$ 822,744	\$ 822,744	
City of Jacksonville	\$ 2,585,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 735,424,176	\$ 735,424,176	100.00%	\$ 2,585,000	\$ 2,585,000	\$ 2,585,000	\$ 1,200,000	
City of Medford	\$ 65,309,567	\$ 43,079,567	\$ 43,079,567	\$ 43,079,567	\$ 11,136,255,069	\$ 11,136,255,069	89.36%	\$ 58,358,278	\$ 58,358,278	\$ 38,494,350	\$ 38,494,350	
Jackson County	\$ 23,870,000	\$ 23,870,000	\$ 23,870,000	\$ 23,870,000	\$ 31,877,635,246	\$ 31,877,635,246	41.44%	\$ 9,892,611	\$ 9,892,611	\$ 9,892,611	\$ 9,892,611	
Jackson County Housing Authority	\$ 9,676,621	\$ 3,496,536	\$ 3,496,536	\$ 3,496,536	\$ 31,877,635,246	\$ 31,877,635,246	41.44%	\$ 4,010,350	\$ 4,010,350	\$ 1,449,094	\$ 1,449,094	
Jackson County RFPD 3	\$ 3,917,144	\$ 3,917,144	\$ 3,917,144	\$ 3,917,144	\$ 6,893,047,441	\$ 6,893,047,441	11.91%	\$ 466,461	\$ 466,461	\$ 466,461	\$ 466,461	
Jackson County RFPD 5	\$ 2,651,368	\$ 2,651,368	\$ 2,651,368	\$ 2,651,368	\$ 2,835,257,543	\$ 2,835,257,543	2.51%	\$ 66,547	\$ 66,547	\$ 66,547	\$ 66,547	
Rogue Community College	\$ 30,580,000	\$ 17,360,000	\$ 17,360,000	\$ 17,360,000	\$ 42,955,520,331	\$ 42,955,520,331	30.76%	\$ 9,405,093	\$ 9,405,093	\$ 5,339,190	\$ 5,339,190	
Rogue Community College (Jackson County Bond)	\$ 10,030,000	\$ 10,030,000	\$ 10,030,000	\$ 10,030,000	\$ 31,877,635,246	\$ 31,877,635,246	41.44%	\$ 4,156,803	\$ 4,156,803	\$ 4,156,803	\$ 4,156,803	
Rogue Valley Transit District	\$ 329,904	\$ 329,904	\$ 329,904	\$ 329,904	\$ 23,906,511,074	\$ 23,906,511,074	52.24%	\$ 172,231	\$ 172,231	\$ 172,231	\$ 172,331	
<b>Subtotal Overlapping Debt</b>	<b>\$ 158,303,431</b>	<b>\$ 115,288,345</b>	<b>\$ 115,288,345</b>	<b>\$ 115,288,345</b>				<b>\$ 89,936,118</b>	<b>\$ 89,936,118</b>	<b>\$ 62,060,131</b>	<b>\$ 62,060,131</b>	

Net Property tax Backed Debt of Subject Issuer is:	\$ 148,070,000	Ratio of Net Property Tax Backed debt to Real Market Value is	1.12%
Net Property tax Backed Debt of Overlapping Issuers is:	\$ 62,060,131	Per Capita Net Property Tax Backed Debt is:	\$ 1,609
<b>Total</b>	<b>\$ 210,130,131</b>	Ratio of Net Property Tax Backed Debt to Real Market Value is:	<b>1.59%</b>
		Per Capita Total Net Property Tax Backed Debt is	<b>\$ 2,283</b>
		Per Capita Market Value	<b>\$ 143,532</b>
Population of Subject Issuer is <sup>1</sup> :			
	92,044	As of 7/01/2019	
Real Market Value of Subject Issuer is:	\$ 13,211,261,141	As of 1/01/19	

Source: OR State Treasury: Overlapping Debt Report dated 6/30/18 except for the population and per capita estimates.  
(1) 2009-2018 Uses Census Small Area Income and Poverty Estimate (SAIPE). 2017 and 2018 are estimated by growing population at the Compound Annual Growth Rate 2009-2018 as SAIPE estimates typically run two years in arrears.

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		Total Bonded Debt	Net Total Bonded Debt	Per Capita Debt	Total Assessed Valuation	Ratio of General Bonded Debt to Assessed Valuation
				Debt	Debt	Debt	Debt					
2020	92,785	14,344	\$ 1,630,098	\$ 139,292,137	\$ 28,197,514	\$ 167,489,651	\$ 165,859,553	\$ 1,788	\$ 9,422,912,494	1.48%		
2019	92,044	14,317	\$ 2,139,047	\$ 147,386,932	\$ 30,755,016	\$ 178,141,948	\$ 176,002,901	\$ 1,912	\$ 9,072,630,895	1.62%		
2018	91,309	14,111	\$ 2,484,377	\$ 155,241,728	\$ 34,822,518	\$ 190,064,246	\$ 187,579,869	\$ 2,054	\$ 8,619,512,420	1.80%		
2017	90,769	13,926	\$ 1,477,183	\$ 162,751,523	\$ 35,020,021	\$ 197,771,544	\$ 196,294,361	\$ 2,163	\$ 8,241,910,927	1.97%		
2016	90,044	13,622	\$ 1,015,278	\$ 170,161,318	\$ 36,772,523	\$ 206,933,841	\$ 205,918,563	\$ 2,287	\$ 7,915,989,030	2.15%		
2015	88,398	12,888	\$ 944,837	\$ 177,291,114	\$ 38,295,025	\$ 215,586,139	\$ 214,641,302	\$ 2,428	\$ 7,594,185,914	2.33%		
2014	87,450	12,914	\$ 1,657,201	\$ 173,321,907	\$ 39,546,693	\$ 212,868,600	\$ 211,211,399	\$ 2,415	\$ 7,174,518,254	2.42%		
2013	86,726	12,656	\$ 1,416,783	\$ 178,203,349	\$ 40,603,361	\$ 218,806,710	\$ 217,389,927	\$ 2,507	\$ 6,939,995,437	2.57%		
2012	85,839	12,239	\$ 1,950,939	\$ 183,247,397	\$ 41,485,029	\$ 224,732,426	\$ 222,781,487	\$ 2,595	\$ 6,976,782,084	2.63%		
2011	85,176	12,057	\$ 2,367,419	\$ 188,996,445	\$ 42,201,697	\$ 231,198,142	\$ 228,830,723	\$ 2,687	\$ 6,943,566,119	2.72%		

**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 (ADMfr)

Fiscal Year	Total Real Market Value	M5 Real Market Value	Total Assessed Value	Urban Renewal Excess		AV Used to Calculate Rates	
				Urban Renewal Excess	AV Used to Calculate Rates		
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		
2011	\$ 10,292,707,161	\$ 10,005,856,592	\$ 6,943,566,119	\$ 207,477,428	\$ 6,736,088,691		

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 2019**

Real Market Value	#####
Debt Limit (7.95%) <sup>1</sup>	1,050,236
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonded Debt	139,292
Less: Amount Available in Debt Service Funds	1,630
Amount of Debt Applicable to Debt Limit	<u>137,662</u>
Legal Debt margin	<u>\$ 912,574</u>

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt Limit	\$ 1,050,236	\$ 1,006,500	\$ 906,910	\$ 837,370	\$ 787,454	\$ 759,042	\$ 678,927	\$ 685,283	\$ 735,178	\$ 818,270
Total net debt applicable to limit	<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>	<u>181,296</u>	<u>186,629</u>
Legal debt margin	<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>	<u>\$ 553,882</u>	<u>\$ 631,641</u>
Total net debt applicable to the limit as a percentage of debt limit	13.11%	14.43%	16.84%	19.26%	21.48%	23.23%	25.28%	25.80%	24.66%	22.81%

<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 Population<sup>1</sup></b>	<b>City of Medford Per Capita Personal Income<sup>2</sup></b>	<b>Estimated Total District Personal Income (\$000)<sup>3</sup></b>	<b>City of Medford May Unemployment Rate<sup>4</sup></b>
2020	92,785	Not available	Not available	4.6%
2019	92,044	Not available	Not available	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%
2012	85,839	36,047	3,094,238	11.1%
2011	85,176	34,742	2,959,185	11.8%

(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. 2019 and 2020 per capita income data not available at time of printing of this document.

(3) District Population times Per Capita Income

(4) <https://fred.stlouisfed.org/series/MEDF741PCPI>

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

<b>Year</b>	<b>Population</b>	<b>Estimated Population Ages 5-17</b>	<b>% of Population ages 5-17</b>	<b>Estimated number of relevant children 5 to 17 years old in poverty who are related to the household</b>	<b>Children Ages 5 to 17 in Poverty</b>	<b>Year over Year Change</b>
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%
2010	84,611	14,249	16.84%	2837	19.91%	0.00%
2009	85,131	14,209	16.69%	2829	19.91%	-0.38%

Note: Data is from Census Small Area Income and Poverty Estimates (SAIPE). Data for 2019 and 2020 is not yet available. Data is provided two years in arrears.

<b>Year</b>	<b>Population</b>	<b>Change by Year</b>	<b>Estimated Population Ages 5-17</b>	<b>Change by Year</b>	<b>Estimated number of relevant children 5 to 17 years old in poverty who are related to the household</b>	<b>Change by Year</b>
2018	91309	0.96%	14590	0.89%	2780	2.81%
2017	90440	0.44%	14461	0.56%	2704	5.83%
2016	90044	1.86%	14381	0.77%	2555	-26.31%
2015	88398	1.08%	14271	0.59%	3467	6.06%
2014	87450	0.83%	14188	-0.44%	3269	-1.80%
2013	86726	1.03%	14251	0.18%	3329	-2.77%
2012	85839	0.78%	14225	-0.03%	3424	3.73%
2011	85176	0.67%	14229	-0.14%	3301	16.36%
2010	84611	-0.61%	14249	0.28%	2837	0.28%
2009	85131	0.07%	14209	2.10%	2829	0.18%

	<b>Population</b>	<b>CAGR</b>	<b>Estimated Population Ages 5-17</b>	<b>CAGR</b>	<b>Estimated number of relevant children 5 to 17 years old in poverty who are related to the household</b>	<b>CAGR</b>
Ten Year Change	6235	0.71%	673	0.47%	(44)	-0.16%

Note: Data is from Census Small Area Income and Poverty Estimates (SAIPE). Data for 2019 and 2020 is not yet available. Data is provided two years in arrears.

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

<b>2019-20</b>			
<b>Taxpayer</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total Non-Farm Employment*</b>
Asante	4,231	1	5.30%
Harry and David Operations	2,000	2	2.51%
Federal Government	1,682	3	2.11%
Medford School District 549C	1,465	4	1.84%
Amy's Kitchen	1,150	5	1.44%
Providence Health Systems	1,100	6	1.38%
Jackson County	993	7	1.24%
State of Oregon	974	8	1.22%
Walmart	930	9	1.17%
Boise Building Solutions	820	10	1.03%
<b>Top Ten Subtotal</b>	<b>15,345</b>		<b>19.24%</b>

**Sources:**

(1) Jackson County

(2) Jackson County School District 549C

\* Oregon Employment Department May 2020 Total Non-Farm Employment 79,760

- 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, 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>
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
2012	75,420	9,840	17,040	11,670	13,410	11,490	11,970
2011	74,390	9,480	17,160	11,650	12,870	11,270	11,960

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											
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Classroom Staff												
Elementary teachers	286.29	285.01	288.34	283.90	271.50	235.95	231.95	229.53	232.20	228.71	221.13	243.36
Secondary teachers	245.18	246.40	239.30	229.70	222.79	221.25	216.60	219.16	206.81	213.16	201.87	217.33
Other Teachers (Special Ed, ESL)	158.56	114.36	103.70	96.50	110.14	107.82	99.38	84.26	81.04	97.34	97.17	94.48
Classified/Confidential Staff	299.68	299.59	294.30	259.20	260.48	231.59	211.98	191.06	185.83	212.80	217.45	219.51
Subtotal Instructional Staff	989.71	945.36	925.64	869.30	864.91	796.61	759.91	724.01	705.88	752.01	737.62	774.68
Support Services Staff												
Secondary guidance	19.00	18.00	18.50	17.00	15.00	13.00	13.00	13.00	11.50	11.50	12.00	12.50
Library and media support staff	22.35	22.35	22.40	22.40	22.35	22.35	19.35	21.35	19.50	25.00	25.00	25.00
District administrators	8.00	8.70	8.70	8.70	8.50	8.50	7.50	8.00	7.00	8.00	8.00	8.00
District support staff	26.94	17.75	22.70	20.90	18.09	18.41	26.94	26.97	29.44	18.75	17.75	15.25
School administrators	31.00	29.00	28.00	28.00	27.00	26.55	26.55	26.55	26.55	27.00	26.55	27.55
School administrative support staff	58.00	54.00	52.00	57.00	58.00	54.00	55.00	50.75	53.25	60.00	63.00	66.00
Student services support staff	60.66	60.92	61.91	48.80	44.78	41.49	21.26	20.75	17.25	24.50	22.80	22.15
Custodial	75.00	66.00	66.00	63.00	63.00	59.00	59.00	56.00	52.00	52.94	47.47	48.00
Maintenance	29.47	29.47	30.50	26.50	27.47	28.00	26.00	22.00	17.00	21.00	21.00	21.00
All other support staff	32.16	38.80	35.00	29.20	33.50	32.99	29.47	28.00	27.00	29.50	28.50	30.50
Subtotal Support Services Staff	362.58	344.99	345.71	321.50	317.69	304.29	284.07	273.37	260.49	278.19	272.07	275.95
<b>Total FTE</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>	<b>966.37</b>	<b>1,030.20</b>	<b>1,009.69</b>	<b>1,050.63</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)
2020	14,344	12,279	730	20	Released in January
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
2012	12,153	9,765	552	22	657
2011	11,956	8,380	532	22	647

**Number of Lunches Served**

Fiscal Year	Paid	Free	Reduced Price	Total Lunches Served (5)	Percentage Free or Reduced
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%
2012	292,373	773,628	80,230	1,146,231	74.5%
2011	306,786	734,699	92,484	1,133,969	72.9%

**Number of Breakfasts Served**

Fiscal Year	Paid	Free	Reduced Price	Total Breakfasts Served (5)	Percentage Free or Reduced
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%
2012	64,443	315,610	28,044	408,097	84.2%
2011	75,499	289,115	39,256	403,870	81.3%

(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, 2020**

Schools	Year built	Classrooms	Square footage	Campus size (acres)
High Schools				
North Medford	1967	70	234,121	61.31
South Medford HS	2010	74	255,000	38.00
MSDEC	1931	40	251,721	19.20
Middle Schools				
Hedrick	1955	47	158,990	11.00
McLoughlin	1926	43	161,072	9.80
Elementary Schools				
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
Other District Facilities				
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, 2020**

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Enrollment ADMr including Charter Schools	11,541	12,057	12,239	12,656	12,914	12,888	13,622	13,926	14,111	14,317	14,344
Extended ADMw including Charter Schools	14,251	14,468	14,830	15,132	15,430	15,637	16,560	16,979	16,936	17,189	17,256
Charter School Enrollment (ADMr)		450	788	990	1,236	1,328	1,449	1,549	1,691	1,735	1,773

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 2019-20, is always reconciled by the state and adjusted at least once approximately 10 months after the end of the fiscal year.

**2019-20 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, 2020, and have issued our report thereon dated October 15, 2020. 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 Jackson County School District 549C's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

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

In connection with our testing nothing came to our attention that caused us to believe the 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.

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

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

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

A handwritten signature in black ink, appearing to read "Ken Allen". 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, 2020**

Federal Grantor		Grant Period		ODE	CFDA	Expenditures	Passed Through to
Pass through Grantor	Program Title	Beginning	End	Grant #	Number		Sub-Recipients
Passed through Oregon State Department of Education (except where noted):							
	TITLE IA/D Grants to LEA's	7/1/2019	9/30/2020	53311	84.010	\$ 3,277,148	\$ 105,159
	TITLE IA/D Grants to LEA's	7/1/2019	9/30/2020	53907	84.010	7,709	-
	TITLE IA/D Grants to LEA's	7/1/2018	9/30/2020	50317	84.010	71,154	-
	TITLE IA/D Grants to LEA's	7/1/2018	9/30/2020	50430	84.010	826,726	788
	TITLE IA/D Grants to LEA's	7/1/2019	9/30/2020	52077	84.010	46,075	-
	TITLE IA/D Grants to LEA's	7/1/2019	9/30/2020	54307	84.010	49,363	-
						4,278,176	105,947
	Student Support and Academic Enrichment	7/1/2019	9/30/2020	54563	84.424	158,910	-
	Student Support and Academic Enrichment	7/1/2018	9/30/2020	50766	84.424	231,531	-
						390,442	-
	Special Education Grants to States	7/1/2019	6/30/2020	54727	84.027A	-	-
	Special Education Grants to States	8/1/2018	9/30/2020	49558	84.027A	11,008	-
	Special Education Grants to States	10/1/2018	9/30/2020	51307	84.027A	9,741	-
	Special Education Grants to States	7/1/2018	6/30/2020	JDEPIDEA	84.027A	7,200	-
	Special Education Grants to States	7/1/2017	6/30/2018	56693	84.027A	10,071	-
	Special Education Grants to States	7/1/2018	9/30/2020	49912	84.027A	427,929	-
	Special Education Grants to States	7/14/2017	9/30/2018	53867	84.027A	1,484,448	-
						1,950,396	-
	Special Education_Preschool Grants	7/1/2018	9/30/2020	54028	84.173	-	-
	Special Education_Preschool Grants	7/1/2018	9/30/2020	50138	84.173	18,468	-
	Special Education_Preschool Grants	7/1/2017	9/30/2020	45452	84.173	20,836	-
						39,305	-
	Subtotal Special Education Cluster					1,989,701	-
	Education for Homeless Children and Youth	7/1/2018	9/30/2020	46126	84.196	11,532	11,265
	Education for Homeless Children and Youth	7/1/2017	9/30/2020	46126	84.196	54,688	51,688
						66,220	62,953
	Carl Perkins	7/1/2019	6/30/2020	52500	84.028	138,272	994
						138,272	994
	Special Education - State Personnel Dept.	7/1/2017	6/30/2018	SOESD	84.323	246,601 (1)	-
						246,601	-
	English Language Acquisition	7/1/2017	9/30/2020	44230	84.365	120,996	-
	English Language Acquisition	7/1/2016	9/30/2018	50262	84.365	2,606	-
						123,602	-
	Foster Transportation	7/1/2019	9/30/2020	57200	93.658	910	-
	Foster Transportation	7/1/2018	9/30/2020	47458	93.658	4,932	-
						5,842	-
	Support Effective Instruction State Grant	7/1/2019	9/30/2020	53573	84.367	513,186	979
	Support Effective Instruction State Grant	7/1/2018	9/30/2020	49350	84.367	97,843	4,372
	Support Effective Instruction State Grant	7/1/2017	9/30/2020	45853	84.367	1,650	1,650
						612,679	6,022
	<b>Total U.S. Department of Education</b>					<b>\$ 7,851,533</b>	<b>\$ 175,916</b>
<b>U. S. Department of Agriculture:</b>							
Passed through Oregon State Department of Education:							
	Fresh Fruit and Vegetable Program	7/1/2019	6/30/2020		10.582	149,018	-
	School Breakfast Program	7/1/2019	6/30/2020		10.553	560,031 (2)	-
	National School Lunch Program - Lunch	7/1/2019	6/30/2020		10.555	2,599,966 (2)	-
	National School Lunch Program Commodity (Non-cash)	7/1/2019	6/30/2020		10.555	395,793 (2)	-
	Child and adult care food program	7/1/2019	6/30/2020		10.558	193,325	-
	Summer Food Service Program for Children	7/1/2019	6/30/2020		10.559	224,769 (2)	-
	State Admin. Expenses for Child Nutrition	7/1/2019	6/30/2020		10.560	10,032	-
						4,132,933	-
	<b>Total U.S. Department of Agriculture</b>					4,132,933	-
	U. S. Department of Health and Human Services:						
	Child Care Development Block Grants	7/1/2019	6/30/2020		93.575	10,696	-
						10,696	-
	<b>Total Federal Financial Assistance Expended or Passed Through to Subrecipients</b>					<b>\$ 11,995,162</b>	<b>\$ 175,916</b>
<b>Other Federal Revenue</b>							
	Schools and Roads					155,840	-
						155,840	-
	<b>Total Federal Revenue</b>					<b>\$ 12,151,002</b>	<b>\$ -</b>

(1) Pass Thru from regional lead SOESD

(2) Child Nutrition Cluster

Note: Modified accrual basis was used for the Schedule of Federal Awards document.



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www.paulyrogersandcocpas.com

October 15, 2020

To the Board of Directors  
Jackson County School District 549C  
815 S. Oakdale Avenue  
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 School District as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated October 15, 2020.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

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

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

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

## **Compliance and Other Matters**

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

## **Purpose of this Report**

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

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

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



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October 15, 2020

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

**Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance**

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

We have audited Jackson County School District 549C School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2020. The major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of compliance.

**Opinion on Each Major Federal Program**

In our opinion, Jackson County School District 549C School District, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2020.

## Report on Internal Control Over Compliance

Management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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



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

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JACKSON COUNTY SCHOOL DISTRICT 549C  
MEDFORD, OREGON

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For the Year Ended June 30, 2019

**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**

<u>CFDA NUMBER</u>	<u>NAME OF FEDERAL PROGRAM CLUSTER</u>
10.553, 10.555, 10.556, 10.559	Child Nutrition Cluster
84.027, 84.173	Special Education Cluster

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

Auditee qualified as low-risk auditee? Yes

**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 not to use the ten percent de minimus indirect cost rate as allowed under Uniform Guidance, due to the fact that they already have a negotiated indirect cost rate with Oregon Department of Education, and thus are not allowed to use the de minimus rate.

**Oregon Department of Education Appendix - Unaudited**

**2019-20 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	38,713,860.48	-	12,585,580.91	-	-	-	-
1120 Local Option Ad Valorem Taxes Levied by District	-	-	-	-	-	-	-
1130 Construction Excise Tax	-	677,093.63	-	-	-	-	-
1190 Penalties and Interest on Taxes	-	-	-	-	-	-	-
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	7,593.12	-	-	-	-	-	-
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	1,010,023.34	1.46	57,160.54	11,510.26	-	-	5,373.73
1600 Food Service	-	460,081.44	-	-	-	-	-
1700 Extracurricular Activities	-	337,820.96	-	-	-	-	99,288.45
1800 Community Services Activities	70,110.40	-	-	-	-	-	-
1910 Rentals	136,811.94	-	-	-	-	-	-
1920 Contributions and Donations From Private Sources	-	269,076.57	-	-	-	-	141,779.77
1930 Rental or Lease Payments From Private Contractors	-	-	-	-	-	-	-
1940 Services Provided Other Local Education Agencies	61,972.47	-	-	-	-	-	-
1950 Textbook Sales and Rentals	-	-	-	-	-	-	-
1960 Recovery of Prior Years' Expenditure	1,405.00	-	-	-	-	-	-
1970 Services Provided Other Funds	-	-	3,863,722.36	-	-	17,704,325.76	-
1980 Fees Charged to Grants	594,289.05	-	-	-	-	-	-
1990 Miscellaneous	255,818.33	207,971.17	-	19,810.37	-	446,385.89	-
<b>Total Revenue from Local Sources</b>	<b>40,851,884.13</b>	<b>1,952,045.23</b>	<b>16,506,463.81</b>	<b>31,320.63</b>	<b>-</b>	<b>18,150,711.65</b>	<b>246,441.95</b>
<b>Revenue from Intermediate Sources</b>							
2101 County School Funds	-	-	-	-	-	-	-
2102 General ESD Revenue	3,909,553.23	-	-	-	-	-	-
2103 Excess ESD Local Revenue	-	-	-	-	-	-	-
2105 Natural Gas, Oil, and Mineral Receipts	-	-	-	-	-	-	-
2110 Intermediate "I" Tax	-	-	-	-	-	-	-
2199 Other Intermediate Sources	-	-	-	-	-	-	-
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>3,909,553.23</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	108,876,866.63	-	-	-	-	-	-
3102 State School Fund - School Lunch Match	-	55,586.81	-	-	-	-	-
3103 Common School Fund	1,298,037.14	-	-	-	-	-	-
3104 State Managed County Timber	-	-	-	-	-	-	-
3106 State School Fund - Accrual	-	-	-	-	-	-	-
3199 Other Unrestricted Grants-in-Aid	-	29,230.83	-	-	-	-	-
3204 Driver Education	-	-	-	-	-	-	-
3222 State School Fund (SSF) Transportation Equipment	-	-	-	-	-	-	-
3299 Other Restricted Grants-in-Aid	193,761.07	4,282,017.83	-	-	-	-	-
3800 Revenue in Lieu of Taxes	-	-	-	-	-	-	-
3900 Revenue for/on Behalf of the District	-	-	-	-	-	-	-
<b>Total Revenue from State Sources</b>	<b>110,368,664.84</b>	<b>4,366,835.47</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	10,696.00	11,232,610.70	-	-	-	-	-
4700 Grants-In-Aid From the Federal Government Through Other Intermediate Agencies	-	331,315.46	-	-	-	-	-
4801 Federal Forest Fees	155,839.80	-	-	-	-	-	-
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	-	420,540.01	-	-	-	-	-
<b>Total Revenue from Federal Sources</b>	<b>166,535.80</b>	<b>11,984,466.17</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	1,401,100.00	5,893,674.00	-	-	-	-	-
5300 Sale of or Compensation for Loss of Capital Assets	-	-	-	-	-	-	-
5400 Resources - Beginning Fund Balance	10,537,164.45	6,586,916.11	1,389,493.94	239,505.07	-	3,485,236.23	551,661.74
<b>Total Revenue from Other Sources</b>	<b>11,938,264.45</b>	<b>12,480,590.11</b>	<b>1,389,493.94</b>	<b>239,505.07</b>	<b>-</b>	<b>3,485,236.23</b>	<b>551,661.74</b>
<b>Grand Totals</b>	<b>167,234,902.45</b>	<b>30,783,936.98</b>	<b>17,895,957.75</b>	<b>270,825.70</b>	<b>-</b>	<b>21,635,947.88</b>	<b>798,103.69</b>

**2019-20 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	34,169,204.60	\$19,559,208	\$13,275,037	\$873,889	\$456,837	\$0	\$1,334	\$2,900
1113 Elementary Extracurricular	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121 Middle/Junior High Programs	10,466,542.03	\$6,048,181	\$3,982,056	\$260,283	\$169,157	\$0	\$6,365	\$500
1122 Middle/Junior High School Extracurricular	272,161.48	\$186,549	\$69,550	\$16,063	\$0	\$0	\$0	\$0
1131 High School Programs	19,087,317.07	\$11,022,486	\$7,095,115	\$417,098	\$442,668	\$80,777	\$20,387	\$8,787
1132 High School Extracurricular	622,689.99	\$476,627	\$121,708	\$24,355	\$0	\$0	\$0	\$0
1140 Pre-Kindergarten Programs	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210 Programs for the Talented and Gifted	79,243.89	\$38,984	\$16,346	\$1,670	\$20,589	\$0	\$1,655	\$0
1220 Restrictive Programs for Students with Disabilities	4,813,472.83	\$2,669,566	\$2,075,272	\$50,180	\$18,455	\$0	\$0	\$0
1250 Less Restrictive Programs for Students with Disabilities	5,304,435.55	\$3,102,208	\$2,090,001	\$64,565	\$47,662	\$0	\$0	\$0
1260 Treatment and Habilitation	1,130,883.58	\$692,432	\$433,952	\$4,500	\$0	\$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	14,007,727.14	\$288,700	\$204,979	\$13,511,512	\$2,536	\$0	\$0	\$0
1291 English Second Language Programs	3,861,995.82	\$2,159,739	\$1,363,907	\$123,675	\$214,586	\$0	\$89	\$0
1292 Teen Parent Program	449,578.55	\$253,642	\$191,716	\$3,643	\$0	\$0	\$578	\$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	199,401.46	\$93,191	\$28,217	\$77,993	\$0	\$0	\$0	\$0
1300 Adult/Continuing Education Programs	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400 Summer School Programs	171,101.43	\$120,590	\$50,402	\$0	\$109	\$0	\$0	\$0
<b>Total Instruction Expenditures</b>	<b>94,635,755.42</b>	<b>\$46,712,102</b>	<b>\$30,998,257</b>	<b>\$15,429,425</b>	<b>\$1,372,600</b>	<b>\$80,777</b>	<b>\$30,408</b>	<b>\$12,187</b>
<b>Support Services Expenditures</b>								
2110 Attendance and Social Work Services	348,393.56	\$57,187	\$32,632	\$258,575	\$0	\$0	\$0	\$0
2120 Guidance Services	1,653,041.86	\$1,000,152	\$645,414	\$4,805	\$2,441	\$0	\$230	\$0
2130 Health Services	688,551.50	\$429,411	\$250,886	\$3,515	\$4,530	\$0	\$209	\$0
2140 Psychological Services	1,992,875.93	\$1,019,285	\$653,170	\$299,232	\$21,190	\$0	\$0	\$0
2150 Speech Pathology and Audiology Services	2,473,122.23	\$1,081,820	\$742,820	\$640,762	\$7,721	\$0	\$0	\$0
2160 Other Student Treatment Services	21,515.64	\$15,334	\$6,181	\$0	\$0	\$0	\$0	\$0
2190 Service Direction, Student Support Services	684,286.03	\$333,819	\$195,849	\$139,881	\$13,943	\$0	\$795	\$0
2210 Improvement of Instruction Services	572,495.93	\$324,394	\$134,590	\$55,151	\$37,564	\$0	\$20,797	\$0
2220 Educational Media Services	1,929,677.42	\$952,855	\$687,460	\$24,411	\$263,764	\$0	\$1,187	\$0
2230 Assessment & Testing	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240 Instructional Staff Development	415,572.35	\$208,524	\$110,974	\$84,138	\$9,643	\$0	\$2,293	\$0
2310 Board of Education Services	529,840.79	\$0	\$0	\$129,422	\$5,506	\$0	\$394,913	\$0
2320 Executive Administration Services	2,142,981.75	\$1,206,354	\$660,657	\$221,630	\$49,081	\$0	\$5,259	\$0
2410 Office of the Principal Services	8,677,913.66	\$5,196,685	\$3,355,346	\$50,267	\$49,012	\$0	\$25,604	\$1,000
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	816,727.81	\$486,359	\$256,357	\$31,100	\$5,760	\$0	\$37,152	\$0
2540 Operation and Maintenance of Plant Services	11,667,652.05	\$4,513,304	\$2,793,639	\$2,809,190	\$1,119,573	\$94,222	\$337,724	\$0
2550 Student Transportation Services	5,743,264.22	\$0	\$0	\$5,743,264	\$0	\$0	\$0	\$0
2570 Internal Services	933,421.52	\$245,830	\$160,596	\$471,723	\$54,603	\$0	\$669	\$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	878,034.00	\$504,139	\$209,579	\$117,878	\$42,434	\$0	\$4,004	\$0
2640 Staff Services	1,113,028.83	\$528,347	\$299,872	\$213,870	\$65,099	\$0	\$5,841.21	\$0
2660 Technology Services	4,160,252.69	\$1,105,682	\$649,319	\$506,767	\$1,897,996	\$0	\$490	\$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	1,320,771.53	\$610,468	\$710,304	\$0	\$0	\$0	\$0	\$0
<b>Total Support Services Expenditures</b>	<b>48,763,421.30</b>	<b>\$19,819,949</b>	<b>\$12,555,644</b>	<b>\$11,805,580</b>	<b>\$3,649,860</b>	<b>\$94,222</b>	<b>\$837,166</b>	<b>\$1,000</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	-	\$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	5,893,674.00	\$0	\$0	\$0	\$0	\$0	\$0	\$5,893,674
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>5,893,674.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,893,674</b>
<b>Grand Total</b>	<b>149,292,850.72</b>	<b>\$66,532,051</b>	<b>\$43,553,901</b>	<b>\$27,235,005</b>	<b>\$5,022,460</b>	<b>\$174,999</b>	<b>\$867,574</b>	<b>\$5,906,861</b>

**2019-20 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 200 Special Revenue 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	\$1,092,046	\$574,055	\$1,467	\$57,296	\$452,071	\$0	\$2,981	\$4,175
1113 Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121 Middle/Junior High Programs	\$533,287	\$0	\$0	\$28,195	\$494,636	\$2,241	\$8,215	\$0
1122 Middle/Junior High School Extracurricular	\$43,564	\$0	\$6	\$34,686	\$8,197	\$0	\$675	\$0
1131 High School Programs	\$2,842,923	\$909,668	\$605,173	\$536,018	\$788,160	\$0	\$20,194	-\$16,290
1132 High School Extracurricular	\$467,164	\$56,658	\$16,496	\$272,333	\$67,578	\$21,984	\$32,665	-\$552
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	\$461,579	\$170,544	\$136,089	\$2,509	\$44,141	\$0	\$108,295	\$0
1250 Less Restrictive Programs for Students with Disabilities	\$296,547	\$147,396	\$101,320	\$19,175	\$28,657	\$0	\$0	\$0
1260 Treatment and Habilitation	\$475,068	\$301,309	\$156,608	\$6,001	\$11,150	\$0	\$0	\$0
1271 Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272 Title I	\$4,278,176	\$2,256,908	\$1,341,554	\$241,277	\$216,534	\$0	\$221,901	\$0
1280 Alternative Education	\$32,503	\$7,200	\$0	\$21,933	\$3,370	\$0	\$0	\$0
1291 English Second Language Programs	\$371,334	\$234,022	\$115,397	\$342	\$20,441	\$0	\$0	\$1,131
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	\$204,747	-\$44,412	-\$3,848	\$215,223	\$34,783	\$0	\$3,000	\$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>\$11,098,937</b>	<b>\$4,613,350</b>	<b>\$2,470,262</b>	<b>\$1,434,989</b>	<b>\$2,169,719</b>	<b>\$24,225</b>	<b>\$397,926</b>	<b>-\$11,535</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	\$8,303	\$2,265	\$967	\$860	\$4,210	\$0	\$0	\$0
2140 Psychological Services	\$206,670	\$109,146	\$86,196	\$607	\$10,721	\$0	\$0	\$0
2150 Speech Pathology and Audiology Services	\$17,999	\$8,000	\$3,269	\$2,502	\$4,228	\$0	\$0	\$0
2160 Other Student Treatment Services	\$137,540	\$76,453	\$57,167	\$770	\$3,149	\$0	\$0	\$0
2190 Service Direction, Student Support Services	\$394,173	\$82,561	\$46,007	\$240,999	\$23,423	\$0	\$0	\$1,183
2210 Improvement of Instruction Services	\$1,025,840	\$503,361	\$296,929	\$60,428	\$59,289	\$40,290	\$49,525	\$16,019
2220 Educational Media Services	\$5,382	\$0	\$0	\$0	\$5,382	\$0	\$0	\$0
2230 Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240 Instructional Staff Development	\$118,802	\$79,270	\$6,222	\$29,658	\$2,063	\$0	\$1,796	-\$205
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	\$33,108	\$3,476	\$1,473	\$0	\$23,928	\$4,231	\$0	\$0
2550 Student Transportation Services	\$21,457	\$14,818	\$6,638	\$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	\$526	\$0	\$0	\$0	\$0	\$0	\$0	\$526
2660 Technology Services	\$1,461,973	\$0	\$0	\$23,280	\$1,428,046	\$11,681	-\$1,034	\$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>\$3,431,774</b>	<b>\$879,350</b>	<b>\$504,869</b>	<b>\$359,104</b>	<b>\$1,564,438</b>	<b>\$56,202</b>	<b>\$50,287</b>	<b>\$17,523</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	\$4,728,829	\$3,087	\$252	\$4,301,242	\$164,240	\$0	\$260,007	\$0
3200 Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300 Community Services	\$7,001	\$0	\$0	\$6,734	\$267	\$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>\$4,735,830</b>	<b>\$3,087</b>	<b>\$252</b>	<b>\$4,307,976</b>	<b>\$164,507</b>	<b>\$0</b>	<b>\$260,007</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	\$3,552,178	\$0	\$0	\$8,425	\$95,045	\$3,461,708	\$0	-\$13,000
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>\$3,552,178</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,425</b>	<b>\$95,045</b>	<b>\$3,461,708</b>	<b>\$0</b>	<b>-\$13,000</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	\$1,401,100	\$0	\$0	\$0	\$0	\$0	\$0	\$1,401,100
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>\$1,401,100</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,401,100</b>
<b>Grand Total</b>	<b>\$24,219,819</b>	<b>\$5,495,788</b>	<b>\$2,975,383</b>	<b>\$6,110,494</b>	<b>\$3,993,710</b>	<b>\$3,542,136</b>	<b>\$708,220</b>	<b>\$1,394,088</b>

**2019-20 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 300 Debt Service 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	\$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>								
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>								
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>								
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>								
5100 Debt Service	\$16,804,140	\$0	\$0	\$0	\$0	\$0	\$16,804,140	\$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>	\$16,804,140	\$0	\$0	\$0	\$0	\$0	\$16,804,140	\$0
<b>Grand Total</b>	\$16,804,140	\$0	\$0	\$0	\$0	\$0	\$16,804,140	\$0

**2019-20 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>	<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>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>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**2019-20 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 500 Enterprise 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							
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	\$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							
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	\$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							
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	\$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							
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	\$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							
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	\$0
<b>Grand Total</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**2019-20 DISTRICT AUDIT REVENUE SUMMARY**  
**Jackson County School District 549c**

**Fund: 600 Internal Service 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	\$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>								
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	\$16,188,011	\$51,994	\$19,227	\$16,110,990	\$0	\$0	\$5,801	\$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>	\$16,188,011	\$51,994	\$19,227	\$16,110,990	\$0	\$0	\$5,801	\$0
<b>Enterprise and Community Services Expenditures</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>								
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>								
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>	\$16,188,011	\$51,994	\$19,227	\$16,110,990	\$0	\$0	\$5,801	\$0

**2019-20 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	\$275,525	\$0	\$0	\$276,383	-\$125	\$0	-\$733	\$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>	<b>\$275,525</b>	<b>\$0</b>	<b>\$0</b>	<b>\$276,383</b>	<b>-\$125</b>	<b>\$0</b>	<b>-\$733</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
67340 <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
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>\$275,525</b>	<b>\$0</b>	<b>\$0</b>	<b>\$276,383</b>	<b>-\$125</b>	<b>\$0</b>	<b>-\$733</b>	<b>\$0</b>