

JACKSON COUNTY SCHOOL DISTRICT NO. 94

**FINANCIAL STATEMENTS and
SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2024**

**With
INDEPENDENT AUDITORS' REPORT**

**JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
June 30, 2024**

Administrative Office:

15337 Highway 66
Ashland, OR 97520

BOARD OF DIRECTORS AS OF JUNE 30, 2024

Mary Anne Crandall
15793 Highway 66, Ashland, Oregon 97520

Chair

Rachel Pellow
9696 Highway 66, Ashland, Oregon 97520

Vice-Chair

Alison Kling
15170 Highway 66, Ashland, Oregon 97520

Secretary

Jim Crary,
17620 Highway 66, Ashland, Oregon 97520

Director

Deb Evans
17575 Highway 66, Ashland, Oregon 97520

Director

ADMINISTRATIVE PERSONNEL

Deirdre Barber
15793 Highway 66, Ashland, Oregon 97520

District Administrator

John Elder
15793 Highway 66, Ashland, Oregon 97520

Office Manager

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Year ended June 30, 2024
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Certified Public Accountants
And Business Advisors

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Jackson County School District No. 94
Ashland, Oregon 97520

Opinions

We have audited the accompanying cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District No. 94 as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Jackson County School District No. 94's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Jackson County School District No. 94, as of June 30, 2024, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Capital Projects Fund for the year then ended in accordance with the cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Jackson County School District No. 94, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Jackson County School District No. 94's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if

there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Jackson County School District No. 94's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Jackson County School District No. 94's ability to continue as a going concern for a reasonable period of time.

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

Emphasis of Matter – Basis of Accounting

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

Other Matters

Management's Discussion and Analysis

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole that collectively comprise Jackson County School District No. 94's basic financial statements. The management's discussion and analysis on pages 4 through 7, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Jackson County School District No. 94's basic financial statements. The schedule of property tax transactions, school district financial accounting summaries, the combining and individual nonmajor fund financial statements, and budgetary schedules required by state regulations are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of property tax transactions, school district financial accounting summaries, the combining and individual non-major fund statements, and budgetary schedules required by state regulations 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, schedule of property tax transactions, school district financial accounting summaries, the combining and individual nonmajor fund financial statements, and budgetary schedules required by state regulations are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Schedule of Expenditures of Federal Awards (SEFA) has 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 it.

Report on Other Legal and Regulatory Requirements

In accordance with Minimum Standards for the Audits of Oregon Municipal Corporations, we have issued our report dated November 4, 2024, 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.

Isler Medford, LLC

Isler Medford, LLC

Medford, Oregon
November 4, 2024

By: *Carolyn M. Ryder, CPA, CGMA*
Carolyn M. Ryder, CPA, CGMA

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Management's Discussion and Analysis June 30, 2024 (unaudited)

As management of Pinehurst School District No. 94 (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here. Readers should also review the notes to the basic financial statements and the financial statements themselves to enhance their understanding of the District's financial performance.

Jackson County School District No. 94's budget is prepared in accordance with Oregon law; the District uses a cash basis of accounting. All funds are budgeted in the following funds: the General Fund, the High School Tuition and Transportation Fund, other Special Funds, the Capital Projects Fund, the Student Investment Account (SIA), the Federal Fund and the ESSER III Funds.

USING THIS REPORT

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

FINANCIAL HIGHLIGHTS

- The combined ending fund balance of the District's governmental funds was \$742,017, an increase of \$147,725 over the previous year. \$552,861 of the ending fund balance is unassigned and available for spending at the District's discretion, and \$189,156 is assigned for operations and student services.
- There was a carryover balance of \$48,387 in 2023-24 of the ESSER III grant, which was spent on unfinished learning and personnel. In addition, the district applied for and was awarded \$10,000 for a library revitalization grant.
- The District's General Fund expenditures decreased from \$463,506 in Fiscal Year Ending 2023 to \$401,752 in Fiscal Year Ending 2024, a decrease of about 13% (percent). The primary reason for the decrease was due to an unexpected mid-year decrease in enrollment which caused staff layoffs and thus a decrease in payroll expenses.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements, which 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 to the basic financial statements themselves. The statements proceed in a manner to provide an increasingly detailed look at specific financial activities.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances. They are prepared on a cash basis of accounting, which means that all of the current year's revenues and expenses are recorded when cash is either received or paid. This method differs from most private-sector companies which report on the accrual basis of accounting, a basis that recognizes the current year's revenues and expenses when earned or incurred regardless of when cash is received or paid.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Management's Discussion and Analysis June 30, 2024 (unaudited)

The District's government-wide financial statements include:

- **The Statement of Net Position – Cash Basis.** The statement of net position presents information on all of the assets and liabilities of the District at year-end. Net position is what remains after the liabilities have been paid or otherwise satisfied. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. The causes of any changes may be the result of many factors, some financial and some not. Non-financial factors include current property tax laws in Oregon restricting revenue growth, changes in enrollment in the District, facility conditions, required educational programs, and other factors.
- **The Statement of Activities – Cash Basis.** The statement of activities presents information on governmental activities. Governmental activities are the activities where most of the District's programs and services are reported, including, but not limited to, instruction, support services, administration, and operation and maintenance. These activities are primarily financed through property taxes, Oregon's State School Fund and other intergovernmental revenues.

Fund Financial Statements. The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District's major recurring governmental funds are the General Fund, High School Tuition and Transportation Funds, the State and Local Funds, and the Federal Fund. The District, as other state and local governments do, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The analysis of the District's major funds begins with the Statement of Cash Basis Assets and Fund Balances. The General Fund is the District's most significant fund with about 73% (percent) of all district revenue and 70% (percent) of expenses flowed through the General Fund in fiscal year 2023-24.

Governmental Funds. All of Jackson County School District No. 94's activities are reported on a cash basis in governmental funds. The governmental fund statements focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. They provide a detailed short-term view of the District's general governmental operations and the basic services it provides.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

**Ashland, Oregon
Management's Discussion and Analysis
June 30, 2024
(unaudited)**

The *Statement of Net Position – Cash Basis* shows the change in assets for the governmental funds.

Statement of Net Position Summary – Cash Basis

	<u>6/30/2023</u>	<u>6/30/2024</u>
Assets		
Cash and cash equivalents	\$ 594,292	\$ 742,017
Total assets	<u>\$ 594,292</u>	<u>\$ 742,017</u>
Net position		
Restricted for grants and contracts	164,139	189,156
Unrestricted	<u>430,153</u>	<u>552,861</u>
Total net position	<u>\$ 594,292</u>	<u>\$ 742,017</u>
Change in Net Position - Cash Basis		
Revenues		
Program revenues:		
Operating grants and contributions	\$ 16,720	\$ 18,985
Restricted revenues	116,358	180,841
General revenues:		
Property taxes	237,322	242,545
Grants and entitlements	261,104	237,937
Other	<u>27,095</u>	<u>52,536</u>
Total revenues	<u>\$ 658,599</u>	<u>\$ 732,844</u>
Expenses		
Instruction	\$ 314,441	\$ 278,010
Support services:		
Students and instructional staff	13,642	43,626
Administration, fiscal and business	257,100	246,415
Central activities	6,469	16,965
Supplemental retirement program	-	-
Enterprise & community services	<u>290</u>	<u>103</u>
Total expenses	<u>\$ 591,942</u>	<u>\$ 585,119</u>
Change in net position	<u>\$ 66,657</u>	<u>\$ 147,725</u>

Total net position of governmental activities increased by \$147,725 for the year ended June 30, 2024.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Management's Discussion and Analysis June 30, 2024 (unaudited)

GOVERNMENTAL ACTIVITIES

Through the decade of the 1990s, K-12 education in Oregon became state funded. While the District still levies a fixed amount per \$1,000 of assessed value, this revenue is included in the State's calculation of its General Purpose Grant for overall school district funding.

DEBT ADMINISTRATION

At the end of the fiscal year, Jackson County School District No. 94 had no outstanding short or long-term obligations.

CAPITAL ASSETS - CASH BASIS

Capital assets acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. The District does not possess any infrastructure capital assets.

GENERAL FUND BUDGET HIGHLIGHTS

Pinehurst School District No. 94's budget is prepared according to Oregon law and is based on accounting for certain transactions on a basis of cash receipts and disbursements. All funds are budgeted but the most significant budgeted fund is the General Fund.

	<u>Final Budget</u>	<u>Actual</u>
Instruction	\$ 273,179	\$ 180,698
Supporting Services	253,562	220,951
Community Services	1,400	103
Transfers	13,000	8,558
Contingencies	448,170	-
	<u>\$897,985</u>	<u>\$503,506</u>

CURRENT FINANCIAL ISSUES AND CONCERNS

The enrollment at Pinehurst School's K-6 continues to fluctuate, with 18 students in 2020-21, 12 students in 2021-22, fluctuating enrollment in 2022-23, starting at 21 and ending with 13 students. There were 12 students at the start of 2023-24 which decreased to 5 students by year end. We project 8 students in 2024-25. Due to the "safety net", the district receives state funding based upon the highest enrollment of the current year or prior year. In addition, the strong reserve balance allows for the stability and continuity of the district.

For additional financial information, contact: Tracy Gault, Business Manager Tel# 541.482.1910.

BASIC FINANCIAL STATEMENTS

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Statement of Net Position - Cash Basis
June 30, 2024

	Governmental Activities
Assets	
Cash and cash equivalents	\$ 742,017
 Total Assets	 \$ 742,017
 Net Position	
Restricted for:	
Grants and contracts	189,156
Unrestricted	552,861
 Total Net Position	 \$ 742,017

See accompanying notes to financial statements.

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Statement of Activities - Cash Basis
Year Ended June 30, 2024

Functions/Programs	Cash Disbursements	Program Cash Receipts		Net (Disbursements) Receipts and Changes in Net Positions
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ (257,744)	\$ -	\$ 73,697	\$ (184,047)
Special programs	(20,266)	-	29,446	9,180
Summer school programs	-	-	-	-
Support services:				
Student support services	(5,786)	-	5,619	(167)
Instructional staff support	(37,840)	-	47,207	9,367
General administration	(8,070)	-	-	(8,070)
School administration	(30,490)	-	13,805	(16,685)
Business support services	(207,855)	-	5,156	(202,699)
Central activities	(16,965)	-	11,983	(4,982)
Enterprise and community service	(103)	-	-	(103)
Net program (disbursements) receipts	\$ (585,119)	\$ -	\$ 186,913	\$ (398,206)

General receipts:

Property taxes, levied for general purposes, net	242,545
State school fund - general support	229,119
Common school fund	2,746
Earnings on investments	33,400
Miscellaneous	4,367
Federal forest fees	263
Private contributions	24,412
Fees charged to grants	6,725
ESD apportionment	2,354
Total general revenues	<u>545,931</u>
Change in Net Position	147,725
Net position beginning of year	<u>594,292</u>
Net position end of year	<u><u>\$ 742,017</u></u>

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Statement of Cash Basis Assets and Fund Balances
Governmental Funds
June 30, 2024

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Other Funds</u>	<u>Total Governmental Funds</u>
Assets				
Cash and cash equivalents	\$ 552,861	\$ 99,860	\$ 89,296	\$ 742,017
Total assets	<u>\$ 552,861</u>	<u>\$ 99,860</u>	<u>\$ 89,296</u>	<u>\$ 742,017</u>
Fund balances				
Restricted for grants and contracts	\$ -	\$ -	\$ -	\$ -
Assigned for operations and student services	-	99,860	89,296	189,156
Unassigned	<u>552,861</u>	<u>-</u>	<u>-</u>	<u>552,861</u>
Total fund balances	<u>\$ 552,861</u>	<u>\$ 99,860</u>	<u>\$ 89,296</u>	<u>\$ 742,017</u>

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Statement of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balances
Governmental Funds
Year Ended June 30, 2024

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Other Funds</u>	<u>Total Governmental Funds</u>
Revenues collected				
Grant revenue	\$ 237,937	\$ -	\$ 180,841	\$ 418,778
Taxes	242,545	-	-	242,545
Contributions	6,080	-	18,332	24,412
Tuition	-	-	-	-
Investment earnings	33,400	-	-	33,400
Miscellaneous	13,056	-	653	13,709
Total revenues	<u>533,018</u>	<u>-</u>	<u>199,826</u>	<u>732,844</u>
Expenses paid				
Current:				
Instruction	180,698	-	97,312	278,010
Supporting services	220,951	-	86,055	307,006
Enterprise & community services	103	-	-	103
Total current expenditures	<u>401,752</u>	<u>-</u>	<u>183,367</u>	<u>585,119</u>
Excess of revenues collected over expenses paid	<u>131,266</u>	<u>-</u>	<u>16,459</u>	<u>147,725</u>
Other financing sources (uses)				
Transfers in	-	-	8,558	8,558
Transfers out	(8,558)	-	-	(8,558)
Total other financing sources and (uses)	<u>(8,558)</u>	<u>-</u>	<u>8,558</u>	<u>-</u>
Net change in fund balance	122,708	-	25,017	147,725
Fund balance beginning of year	<u>430,153</u>	<u>99,860</u>	<u>64,279</u>	<u>594,292</u>
Fund balance end of year	<u>\$ 552,861</u>	<u>\$ 99,860</u>	<u>\$ 89,296</u>	<u>\$ 742,017</u>

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Statement of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance
Budget and Actual
General Fund
Year Ended June 30, 2024

	Budget			Variance with Final Budget Positive (Negative)
	Adopted	Final	Actual	
Revenues collected				
Local sources:				
Taxes	\$ 255,215	\$ 255,215	\$ 242,545	\$ (12,670)
Earning from temporary investments	17,500	17,500	33,400	15,900
Private contributions	-	-	6,080	6,080
Recovery of prior years' expenditure	-	-	-	-
Other local sources	7,057	7,057	10,439	3,382
Total local sources	279,772	279,772	292,464	12,692
Intermediate sources:				
Other intermediate sources	-	-	2,354	2,354
Restricted	-	-	-	-
Total Intermediate sources	-	-	2,354	2,354
State sources:				
Unrestricted grants	278,526	278,526	231,865	(46,661)
Restricted grants	10,813	10,813	6,072	(4,741)
Total state sources	289,339	289,339	237,937	(51,402)
Federal sources:				
Restricted federal grants	-	-	-	-
Federal forest fees	200	200	263	63
Total federal sources	200	200	263	63
Total revenues collected	569,311	569,311	533,018	(36,293)
Expenses paid				
Current:				
Instruction:				
Elementary programs	176,978	176,978	107,879	69,099
Elementary cocurricular activities	-	-	-	-
Intermediate instruction	-	-	-	-
Middle/junior high program	18,036	18,036	22,675	(4,639)
Middle/junior high program extracurricular	-	-	-	-
High school program	55,903	55,903	44,024	11,879
Summer school program	5,000	5,000	-	5,000
English language learners	-	-	6,120	(6,120)
Restricted programs for students with disabilities	17,262	17,262	-	17,262
Total instruction	273,179	273,179	180,698	92,481
Supporting services:				
Health Services	400	400	168	232
Board of education services	-	-	-	-
Educational Media Services	-	-	-	-
Instructional development	-	-	-	-
Other support services - school administration	157,238	157,238	133,003	24,235
Direction of business support services	-	-	-	-
Fiscal services	-	-	-	-
Operation and maintenance of plant services	72,215	72,215	63,680	8,535
Student transportation services	18,684	18,684	19,118	(434)
Information services	-	-	366	(366)
Interpretation and translation services	-	-	-	-
Technology services	5,025	5,025	4,616	409
Total supporting services	253,562	253,562	220,951	32,611

Continued....

See accompanying notes to financial statements.

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Statement of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance
Budget and Actual
General Fund (continued)
Year Ended June 30, 2023

	Budget Adopted	Final	Actual	Variance with Final Budget Positive (Negative)
Enterprise and community services:				
Community Services	\$ -	\$ -	\$ -	\$ -
Food services	1,400	1,400	103	1,297
Total enterprise and community services	1,400	1,400	103	1,297
Total expenditures	528,141	528,141	401,752	126,389
Excess of revenues collected over expenses paid	41,170	41,170	131,266	90,096
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(13,000)	(13,000)	(8,558)	4,442
Contingency	(448,170)	(448,170)	-	448,170
Total other financing sources (uses)	(461,170)	(461,170)	(8,558)	452,612
Net change in fund balance	(420,000)	(420,000)	122,708	542,708
Fund balance beginning of year	420,000	420,000	430,153	10,153
Fund balance end of year	\$ -	\$ -	\$ 552,861	\$ 552,861

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Statement of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance
Budget and Actual
Capital Projects Fund
Year Ended June 30, 2024

	Budget			Variance with Final Budget Positive (Negative)
	Adopted	Final	Actual	
Revenues collected				
Local sources	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Total revenues	-	-	-	-
Expenses paid				
Current:				
Supporting Services:				
Improvements	50,000	50,000	-	50,000
Building maintenance	50,000	50,000	-	50,000
Total expenditures	100,000	100,000	-	100,000
(Deficiency) Excess of revenues collected over expenses paid	(100,000)	(100,000)	-	100,000
Other financing sources (uses)				
Transfers in	40,000	40,000	-	(40,000)
Operating contingency	-	-	-	-
Total other financing sources (uses)	40,000	40,000	-	(40,000)
Net change in fund balance	(60,000)	(60,000)	-	60,000
Fund balance beginning of year	60,000	60,000	99,860	39,860
Fund balance end of year	\$ -	\$ -	\$ 99,860	\$ 99,860

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Notes to Basic Financial Statements June 30, 2024

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Jackson County School District No. 94 (The District) is an Oregon Municipal Corporation governed by an elected five-member board of directors, which has responsibility and control over all activities related to the District. The District qualifies as a primary government since it has a separately elected governing body, is a legally separate entity, and is fiscally independent. The District has no component units.

Basis of Presentation

The financial statements of Jackson County School District No. 94 have been prepared on the cash basis of receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Except for the use of the cash basis of accounting, the District complies with accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Basic Financial Statement Presentation

Government-wide Financial Statements

The government-wide financial statements (Statement of Net Position - Cash Basis and the Statement of Activities - Cash Basis) display information about the District as a whole. These statements include the governmental financial activities of the overall District.

The Statement of Net Position - cash basis presents the financial condition of the governmental activities of the District at year-end. The Statement of Activities - cash basis presents a comparison between direct expenses and program revenues for each of the functions or programs of the District. Direct expenses are those that are specifically associated with a function and, therefore, are clearly identifiable to that function. 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 that are not classified as program revenues, including property taxes and state support, are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District. The effect of inter-fund activity has been removed from these statements.

The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. Net assets are reported as restricted when constraints placed on net asset use are either externally restricted, imposed by creditors (such as through grantors, contributors or laws) or through constitutional provisions or enabling resolutions.

Fund Financial Statements

The fund financial statements provide information about the District's funds. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, revenues, and expenditures/expenses. Separate statements for each fund category are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as other governmental funds.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon
Notes to Basic Financial Statements
June 30, 2024

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic Financial Statement Presentation (Continued)

Major Funds

A fund is considered major if it is the primary operating fund and meets the following criteria:

- a) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b) Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

Separate fund financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following fund types:

General Fund - The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The principal revenue sources are property taxes and the state school support funds from the State of Oregon. The General Fund is the District's major fund.

Capital Projects Fund – The Capital Project Fund is used to account for improving and renovating the building and land for the school district.

Special Revenue Funds – The Special Revenue Funds are used to account for the proceeds of specific revenue sources collected that are restricted to expenses paid for specified purposes. Principal revenue sources collected are federal and state grants. Funds included in this category are:

State and Local Fund – a non-major fund

Federal Fund – a non-major fund

High School Tuition and Transportation Fund – a non-major fund

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe “how” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the government-wide statement of net assets and the statement of activities, governmental activities are presented using the economic resources measurement focus, within the limitations of the cash basis of accounting.

In the fund financial statements, the current financial resources measurement focus is used. All governmental funds utilize a current financial resources measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Notes to Basic Financial Statements June 30, 2024

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

The government-wide statement of net assets and statement of activities and the fund financial statements are presented using the cash basis of accounting. This basis recognizes assets, liabilities, net assets/fund equity, revenues and expenditures/expenses when they result from cash transactions. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of the cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) *are not recorded* in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Cash and Cash Equivalents

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

Inventories

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

Property Taxes

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

Uncollected property taxes are not shown in the government wide statement of assets and liabilities arising from cash transactions.

Budget

Except for certain trust and agency funds, the District is required by state law to budget all funds. The District prepares all budgets on the cash method of accounting. The legal level of budgetary control is at the fund level. For each fund, total fund expenditures may not legally exceed the budgeted amounts. The lowest level appropriations are adopted at the fund level. Expenditure appropriations may not be legally over expended except in the case of grant receipts that could not be reasonably estimated at the time the budget was adopted. Appropriations lapse at the end of each fiscal year.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated revenues. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts when the original appropriations were adopted that covered the entire fiscal year. The amounts reported as the final budgeted amounts in the budgetary statements represent the final appropriation amounts passed by the Board during the year.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

**Ashland, Oregon
Notes to Basic Financial Statements
June 30, 2024**

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balances

Fund balances represent the difference between assets and liabilities in the government-wide financial statements. The District has adopted GASB Statement No. 54, which redefined how fund balances are classified as follows:

Nonspendable - Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed - Amounts that can be used only for specific purposes determined by a formal action of the District's highest level of decision making authority.

Assigned - Amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned - All amounts not included in other spendable classifications.

In governmental funds, when an expenditure is incurred that can be paid using either restricted or unrestricted resources, the District's policy is generally to first apply the expenditure toward restricted fund balance and then to other less restrictive classifications - committed, assigned, and then unassigned fund balances. There was no effect on beginning fund balance as a result of adopting this new accounting principle.

Restricted Assets

Restricted assets are cash and cash equivalents whose use is limited by creditors, contributors, grantors, or laws of other governments or imposed by enabling legislation. Restricted assets reported in the government-wide statements include cash and cash equivalents received from federal sources.

Inter-fund Activity

Exchange transactions between funds are reported as revenue in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as inter-fund transfers. Inter-fund transfers are reported as other financial sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Estimates

The preparation of basic financial statements in conformity with the other comprehensive basis of accounting used by the District requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

**Ashland, Oregon
Notes to Basic Financial Statements
June 30, 2024**

NOTE 2 – CASH AND INVESTMENTS

The District maintains cash and investments with the Local Government Investment Pool and Umpqua Bank, which are available for use by all funds. Each fund type's portion of these accounts is displayed on the Governmental Fund Statement of Cash Basis Assets and Fund Balances as cash and cash equivalents.

Cash and investments are comprised of the following at June 30, 2024:

Petty cash	\$ 100
Deposits with financial institutions:	
Demand deposits	23,322
Investments	<u>718,595</u>
Total	<u>\$ 742,017</u>

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

Governmental Funds:	
Cash and cash equivalents	<u>\$ 742,017</u>

Deposits

The Governmental Accounting Standards Board Statement No. 40, *Deposit and Investment Risk Disclosures*, requires government agencies to disclose an indication of the level of risk assumed by the entity at year-end. If bank deposits at year-end are not entirely insured or collateralized with securities held by the District or by its agent in the District's name, the District must disclose the custodial credit risk that exists. Deposits with financial institutions are held in the name of the District and are comprised of bank demand deposits. ORS Chapter 295 governs the collateralization of Oregon public funds and provides the statutory requirements for the Public Funds Collateralization Program. Bank depositories are required to pledge collateral against any public funds deposits in excess of deposit insurance amounts. The custodian, Federal Home Loan Bank of Seattle, is the agent for the depository bank. The securities are designated as subject to the Pledge Agreement between the Depository Bank, Custodian Bank and Office of the State Treasury (OST) and are held for the benefit of OST on behalf of the public depositors.

The Office of the State Treasury monitors the banks' collateral and issues a list of qualified bank depositories to public officials to verify the banks they do business with comply with State collateralization requirements. The District's financial institution, Umpqua Bank, is on the approved list.

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

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon
Notes to Basic Financial Statements
June 30, 2024

NOTE 2 – CASH AND INVESTMENTS (CONTINUED)

Investments

The District has invested funds in the State Treasurer's Oregon Short-Term Fund Local Government Investment Pool during fiscal year 2024. The Oregon Short-Term Fund is the local government investment pool for local governments and was established by the State Treasurer. It was created to meet the financial and administrative responsibilities of federal arbitrage regulations. The investments are regulated by the Oregon Short-Term Fund Board and approved by the Oregon Investment Council (ORS 294.805 to 294.895). Local Government Investment Pool (LGIP) is an external investment pool managed by the State Treasurer's office, which allow governments within the state to pool their funds for investment purposes. The amounts invested in the pool are not classified by risk categories because they are not evidenced by securities that exist in physical or book entry form as defined by GASB Statement No. 40. The LGIP is unrated.

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

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

State of Oregon statutes restrict the types of investments in which the District may invest. Authorized investments include obligations of the U.S. Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, time certificates of deposit, certain commercial paper, and the State of Oregon Treasurer's Local Government Investment Pool. As of June 30, 2024 and for the year then ended, the District was in compliance with the aforementioned State of Oregon statutes.

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

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

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

The District's investments at June 30, 2024 are comprised of:

	Carrying Amount	Market Value
Investments not subject to categorization:		
State of Oregon Treasurer's		
Local Government Investment Pool	\$ 718,595	\$ 718,595

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Notes to Basic Financial Statements June 30, 2024

NOTE 3 – RETIREMENT PLANS

Plan Description

The District contributes to two pension plans administered by the Oregon PERS. The Oregon Public Employees Retirement fund (OPERF) applies to the District's contribution for qualifying employees who were hired before August 29, 2003, and is a cost-sharing multiple-employer defined benefit pension plan. The Oregon Public Service Retirement Plan (OPSRP) is a hybrid successor plan to the OPERF and consists of two programs: 1) The Pension Program, the defined benefit portion of the plan, applies to qualifying District employees hired after August 29, 2003. Benefits are calculated by a formula for members who attain normal retirement age. The formula takes into account final average salary and years of service. 2) Beginning January 1, 2004, all PERS member contributions are directed into the Individual Account Program (IAP), the defined contribution portion of the plan. PERS members retain their existing PERS accounts, but any subsequent member contributions are deposited into the member's IAP, not the member's PERS account.

Both PERS plans provide retirement and disability benefits, post-employment healthcare benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS is administered under Oregon Revised Statute Chapter 238, which establishes the Public Employees Retirement Board as the governing body of PERS. PERS 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, P.O. Box 23700, Tigard, Oregon 97281-3700, by calling (503) 598-7377, or by downloading the report from the PERS website, www.oregon.gov/pers/pages/index.aspx.

The ORS Chapter 238 Defined Benefit Plan (OPERF) is closed to new members hired on or after August 29, 2003. This plan offers the following benefits:

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 benefit results.

Death Benefits

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

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

JACKSON COUNTY SCHOOL DISTRICT NO. 94

**Ashland, Oregon
Notes to Basic Financial Statements
June 30, 2024**

NOTE 3 – RETIREMENT PLANS (CONTINUED)

Disability Benefits

A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.

Benefit Changes after Retirement

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

The ORS Chapter 238A Defined Benefit Pension Program (OPSRP) provides benefits to members hired on or after August 29, 2003. This plan offers the following benefits:

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.

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.

Disability Benefits

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

Benefit Changes after Retirement

Under ORS 238A.210, monthly benefits are adjusted annually through cost-of-living changes. The cap on the COLA will vary based on the amount of the annual benefit.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Notes to Basic Financial Statements June 30, 2024

NOTE 3 – RETIREMENT PLANS (CONTINUED)

Funding Policy

Members of PERS are required to contribute 6.00% of their salary covered under the plan, which is invested in the OPSRP Individual Account Program. The District is required by ORS 238.225 to contribute at an actuarially determined rate for the qualifying employees under the OPERF plan, and a general service rate for the qualifying employees under the OPSRP plan. There were no qualifying employees under the OPERF plan for the year ended June 30, 2024. The OPSRP rate in effect for the year ended June 30, 2024 was 31.03%. The contribution requirements for plan members are established by ORS chapter 238 and may be amended by an act of the Oregon Legislature. Covered employees are required by state statute to contribute 6% of their annual salary to the plan, which the District has agreed to pay, in lieu of an equivalent salary increase.

Annual Pension Cost

The District's contributions to PERS and OPSRP for the years ending June 30, 2024, 2023, and 2022 were \$62,274, \$60,547, and \$59,582 respectively, equal to the required contributions for each year.

NOTE 4 – OTHER POST EMPLOYMENT BENEFITS (OPEBs)

The District implemented GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, (OPEB) for the fiscal year ended June 30, 2019. This Statement replaces the requirements of Statement 45 and establishes new accounting and financial reporting requirements.

Plan Description - The District policy for employees that choose to retire early and were hired by the District prior to June 30, 2009, will be eligible to receive a retirement stipend under the following conditions: 1) the employee must have worked for the District a minimum of 20 years prior to retiring; 2) the employee must be between the age of 55 and the legal age for Medicare eligibility; and 3) there are sufficient funds, as determined by the Budget Committee and Board of Directors.

Annual OPEB Cost

The District currently does not have a retiree that is eligible to receive a retirement stipend.

NOTE 5 – CONTINGENCIES

Amounts received from grantor agencies are subject to audit and adjustment by these agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the District. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although District management expects such amounts, if any, to be immaterial.

NOTE 6 – 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. The district carries commercial insurance for all such risks of loss, including workers' compensation and employees' health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

**Ashland, Oregon
Notes to Basic Financial Statements
June 30, 2024**

NOTE 7 – OPERATING TRANSFERS

The following operating transfers occurred for the year ended June 30, 2024:

	Operating Transfers In	Operating Transfers Out
Operating transfers included in the Governmental Funds		
- Statement of Revenues, Expenditures, and	\$ 8,558	\$ 8,558
Changes in Cash Basis Fund Balances	\$ 8,558	\$ 8,558

Interfund transfers occurred in the amount of \$8,558. The transfer activity is as follows: \$8,558 was transferred out from the General Fund to the Enterprise Fund.

NOTE 8 – BUDGET EXPENDITURES

The District has complied with budget documents in regards to expenditures for the year ended June 30, 2024.

NOTE 9 – SCHOOL FUNDING

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.

NOTE 10 – SUBSEQUENT EVENTS

Management evaluates events and transactions that occur after the statement of financial position date as potential subsequent events. Management has performed this evaluation through the date of the auditor's report and has determined that there have been no events that occurred that would require adjustment to or disclosure in the financial statements as of and for the year ended June 30, 2024.

SUPPLEMENTAL SCHEDULES

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Combining Schedule of Cash Basis Assets and Fund Balances
Non-major Governmental Funds
Year Ended June 30, 2024

	High School Tuition and Transportation Fund	Federal Fund	State and Local Fund	Total
Assets				
Cash and cash equivalents	\$ 50,000	\$ -	\$ 39,296	\$ 89,296
Total assets	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ 39,296</u>	<u>\$ 89,296</u>
Fund balances				
Restricted for grants and contracts	\$ -	\$ -	\$ -	\$ -
Assigned for:				
Operations and student services	<u>50,000</u>	<u>-</u>	<u>39,296</u>	<u>89,296</u>
Total fund balances	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ 39,296</u>	<u>\$ 89,296</u>

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Combining Schedule of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance
Non-major Governmental Funds
Year Ended June 30, 2024

	High School Tuition and Transportation Fund	Federal Funds	State and Local Fund	Total
Revenues collected				
Local sources:				
Contributions	\$ -	\$ -	\$ 18,332	\$ 18,332
Other local sources	-	-	653	653
Federal sources:				
Restricted grants via state		36,440	86,014	122,454
Restricted grants	-	-	58,387	58,387
Total revenues	<u>-</u>	<u>36,440</u>	<u>163,386</u>	<u>199,826</u>
Expenses paid				
Current:				
Instruction	-	14,696	82,616	97,312
Supporting services	-	21,744	64,311	86,055
Total current expenditures	<u>-</u>	<u>36,440</u>	<u>146,927</u>	<u>183,367</u>
Excess (deficiency) of revenues collected over expenditures	<u>-</u>	<u>-</u>	<u>16,459</u>	<u>16,459</u>
Other financing sources (uses)				
Transfers in	-	-	8,558	8,558
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>8,558</u>	<u>8,558</u>
Net change in fund balance	-	-	25,017	25,017
Fund balance beginning of year	<u>50,000</u>	<u>-</u>	<u>14,279</u>	<u>64,279</u>
Fund balance end of year	<u><u>\$ 50,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 39,296</u></u>	<u><u>\$ 89,296</u></u>

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Schedule of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance
Budget and Actual
High School Tuition and Transportation Fund
Year Ended June 30, 2024

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
Revenues collected				
Federal sources	\$ -	\$ -	\$ -	\$ -
Local sources	-	-	-	-
Private contributions	-	-	-	-
State sources:	-	-	-	-
Restricted grants	-	-	-	-
Total Revenues Collected	-	-	-	-
Expenses paid				
Current:				
Instruction	50,000	50,000	-	50,000
Total current expenditures	50,000	50,000	-	50,000
Excess (deficiency) of revenues collected over expenses paid	(50,000)	(50,000)	-	50,000
Other financing sources (uses)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(50,000)	(50,000)	-	50,000
Fund balance beginning of year	50,000	50,000	50,000	-
Fund balance end of year	\$ -	\$ -	\$ 50,000	\$ 50,000

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Schedule of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance
Budget and Actual
Federal Fund
Year Ended June 30, 2024

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
Revenues collected				
Federal sources:				
Restricted revenue	\$ 38,500	\$ 38,500	\$ 36,440	\$ (2,060)
Restricted revenue via state	-	-	-	-
Total local sources	38,500	38,500	36,440	(2,060)
Expenses paid				
Current:				
Instruction	15,358	15,358	14,696	662
Support services	23,142	23,142	21,744	1,398
Total current expenditures	38,500	38,500	36,440	2,060
Excess (deficiency) of revenues collected over expenses paid	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance beginning of year	-	-	-	-
Fund balance end of year	\$ -	\$ -	\$ -	\$ -

JACKSON COUNTY SCHOOL DISTRICT NO. 94
Ashland, Oregon
Schedule of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance
Budget and Actual
State and Local Funds
Year Ended June 30, 2024

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
Revenues collected				
Local sources:				
Cocurricular activities	\$ -	\$ -	\$ -	\$ -
Restricted state grants	44,323	44,323	86,014	41,691
Contributions	30,000	30,000	18,332	(11,668)
Restricted federal revenue via state	58,000	58,000	58,387	387
Other local sources	850	850	653	(197)
Total local sources	133,173	133,173	163,386	30,213
Expenses paid				
Current:				
Instruction	96,127	96,127	82,616	13,511
Supporting services	77,236	77,236	64,311	12,925
Building improvements	-	-	-	-
Total current expenditures	173,363	173,363	146,927	26,436
Excess (deficiency) of revenues collected over expenses paid	(40,190)	(40,190)	16,459	56,649
Other financing sources (uses)				
Transfers in	13,000	13,000	8,558	(4,442)
Transfers out	-	-	-	-
Contingency	-	-	-	-
Total other financing sources (uses)	13,000	13,000	8,558	(4,442)
Net change in fund balance	(27,190)	(27,190)	25,017	52,207
Fund balance beginning of year	27,190	27,190	14,279	(12,911)
Fund balance end of year	\$ -	\$ -	\$ 39,296	\$ 39,296

OTHER SCHEDULES

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Schedule of Property Tax Transactions

Year Ended June 30, 2024

<u>Tax Year</u>	<u>Taxes Uncollected June 30, 2023</u>	<u>Amount Added To Rolls & Levy as Extended by Assessor</u>	<u>Add Interest</u>	<u>Discounts Cancellations, & Adjustments</u>	<u>Deduct Collections</u>	<u>Taxes Uncollected June 30, 2024</u>
2023-2024	\$ -	\$ 255,943	\$ 83	\$ (7,250)	\$ (240,580)	\$ 8,196
2022-2023	4,745	-	171	(541)	(1,202)	3,173
2021-2022	1,806	-	138	(165)	(301)	1,478
2020-2021	928	-	144	(154)	(143)	775
2019-2020	444	-	98	(107)	(197)	238
2018-2019	199	-	40	(52)	(88)	99
2017-2018	106	-	20	(33)	(16)	77
PRIOR	504	-	70	(178)	(18)	378
Total prior	8,732	-	681	(1,230)	(1,965)	6,218
	<u>\$ 8,732</u>	<u>\$ 255,943</u>	<u>\$ 764</u>	<u>\$ (8,480)</u>	<u>\$ (242,545)</u>	<u>\$ 14,414</u>

**Schedule of Federal Awards
For the Fiscal Year Ended June 30, 2024
2047 PINEHURST SCHOOL DISTRICT 94**

Federal Grantor	Pass through Grantor	Program Title	Grant Period	CFDA Number	Grant Amount	2023-24 Revenues	2023-24 Expenditures
<u>U.S. Department of Agriculture</u>							
	Schools and Roads Grants to States						
	Jackson County	Schools and Roads Grants to States	2023-24	10.665	\$263	\$263	\$263
		Total Schools and Roads Grants to States			\$263	\$263	\$263
		<u>Total U.S. Department of Agriculture</u>			\$263	\$263	\$263
<u>U.S. Department of Education</u>							
	Special Education Grants to States						
	OR State Dept of Ed	Special Education Grants to States	7/1/23-9/30/25	84.027	\$6,526	\$6,526	\$6,526
		Total Special Education Grants to States			\$6,526	\$6,526	\$6,526
	Special Education Preschool Grants						
	OR State Dept of Ed	Special Education Preschool Grants	7/1/23-9/30/25	84.173	\$969	\$969	\$969
		Total Special Education Preschool Grants			\$969	\$969	\$969
	Rural Education						
	US Dept of Ed	Rural Education	7/1/23 - 9/30/23	84.358	\$3,100	\$3,100	\$3,100
			7/1/23 - 9/30/24	84.358	\$25,140	\$25,140	\$25,140
		Total Rural Education			\$28,240	\$28,240	\$28,240
	Improving Teacher Quality State Grants						
	OR State Dept of Ed	Improving Teacher Quality State Grants	7/1/23 - 9/30/24	84.367	\$705	\$705	\$705
		Total Improving Teacher Quality State Grants			\$705	\$705	\$705
ARP	Elem & Secondary Sch Emergency Relief Fund		12/1/22 - 9/30/24	84.425	\$10,000	\$10,000	\$10,000
ARP	Elem & Secondary Sch Emergency Relief Fund		7/1/21 - 9/30/24	84.425	\$48,387	\$48,387	\$48,387
		Total Elem & Secondary Emergency Relief Fund			\$58,387	\$58,387	\$58,387
		<u>Total U.S. Department of Education</u>			\$94,827	\$94,827	\$94,827
		Total Federal Awards			\$95,090	\$95,090	\$95,090

**SCHOOL DISTRICT FINANCIAL
ACCOUNTING SUMMARIES**
(Forms 581-3211)

SUPPLEMENTAL INFORMATION, 2023-24

School District Business Managers and Auditors:

This page is a required part of your annual audited financial statements. Please make sure it is included.

Part A is needed for computing Oregon's full allocation for ESEA, Title I & other Federal Funds for Education.

A. Energy Bill for Heating - **All Funds:**

Please enter your expenditures for electricity
& heating fuel for these Functions & Objects.

	Objects 325 & 326
Function 2540	\$15,226
Function 2550	\$0

B. Replacement of Equipment – **General Fund:**

Include all General Fund expenditures in object 542, except for the following exclusions:

Exclude these functions:

1113, 1122 & 1132 Co-curricular Activities
1140 Pre-Kindergarten
1300 Continuing Education
1400 Summer School

Exclude these functions:

4150 Construction
2550 Pupil Transportation
3100 Food Service
3300 Community Services

\$0

2023-24 DISTRICT AUDIT REVENUE SUMMARY
Pinehurst School District 94

Revenue from Local Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
1110 Ad Valorem Taxes Levied by District	\$242,545						
1120 Local Option Ad Valorem Taxes Levied by District							
1130 Construction Excise Tax							
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							
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							
1414 Transportation Fees - Foster Children							
1420 Summer School Transportation Fees							
1500 Earnings on Investments	\$33,400						
1600 Food Service							
1700 Extracurricular Activities							
1800 Community Services Activities							
1910 Rentals							
1920 Contributions and Donations From Private Sources	\$6,080	\$18,331					
1930 Rental or Lease Payments From Private Contractors							
1940 Services Provided Other Local Education Agencies							
1950 Textbook Sales and Rentals							
1960 Recovery of Prior Years' Expenditure							
1970 Services Provided Other Funds							
1980 Fees Charged to Grants	\$6,725						
1990 Miscellaneous	\$3,714	\$653					
Total Revenue from Local Sources	\$292,464	\$18,984	\$0	\$0	\$0	\$0	\$0
Revenue from Intermediate Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
2101 County School Funds							
2102 General ESD Revenue							
2103 Excess ESD Local Revenue	\$2,354						
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							
Total Revenue from Intermediate Sources	\$2,354	\$0	\$0	\$0	\$0	\$0	\$0
Revenue from State Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
3101 State School Fund - General Support	\$229,119						
3102 State School Fund - School Lunch Match							
3103 Common School Fund	\$2,746						
3104 State Managed County Timber							
3106 State School Fund - Accrual							
3199 Other Unrestricted Grants-in-Aid							
3204 Driver Education							
3222 State School Fund (SSF) Transportation Equipment							
3299 Other Restricted Grants-in-Aid	\$6,072	\$86,014					
3800 Revenue in Lieu of Taxes							
3900 Revenue for/on Behalf of the District							
Total Revenue from State Sources	\$237,937	\$86,014	\$0	\$0	\$0	\$0	\$0
Revenue from Federal Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
4100 Unrestricted Revenue Direct From the Federal Government							
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		\$94,827					
4700 Grants-In-Aid From the Federal Government Through Other Intermediate Agencies							
4801 Federal Forest Fees	\$263						
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							
Total Revenue from Federal Sources	\$263	\$94,827	\$0	\$0	\$0	\$0	\$0
Revenue from Other Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
5100 Long Term Debt Financing Sources							
5200 Interfund Transfers		\$8,558					
5300 Sale of or Compensation for Loss of Fixed Assets							
5400 Resources - Beginning Fund Balance	\$430,153	\$64,279		\$99,860			
Total Revenue from Other Sources	\$430,153	\$72,837	\$0	\$99,860	\$0	\$0	\$0
Grand Totals	\$963,171	\$272,662	\$0	\$99,860	\$0	\$0	\$0

2023-24 DISTRICT AUDIT EXPENDITURE SUMMARY
Pinehurst School District 94

Fund: 100 General Fund

Instruction Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111 Elementary, K-5 or K-6	\$107,879	\$66,567	\$38,632	\$2,158	\$522			
1113 Elementary Extracurricular	\$0							
1121 Middle/Junior High Programs	\$22,675			\$22,675				
1122 Middle/Junior High School Extracurricular	\$0							
1131 High School Programs	\$44,024			\$44,024				
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 Language Learner - Within ELL Programs	\$6,120	\$4,275	\$1,653		\$192			
1292 Teen Parent Program	\$0							
1293 Migrant Education	\$0							
1294 Youth Corrections Education	\$0							
1295 English Language Learner - Not Within ELL Programs	\$0							
1299 Other Programs	\$0							
1300 Adult/Continuing Education Programs	\$0							
1400 Summer School Programs	\$0							
Total Instruction Expenditures	\$180,698	\$70,842	\$40,285	\$68,857	\$714	\$0	\$0	\$0
Support Services Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110 Attendance and Social Work Services	\$0							
2120 Guidance Services	\$0							
2130 Health Services	\$168				\$168			
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	\$8,070			\$4,847	\$2,733		\$490	
2320 Executive Administration Services	\$0							
2410 Office of the Principal Services	\$0							
2490 Other Support Services - School Administration	\$3,127	\$663	\$236				\$2,228	
2510 Direction of Business Support Services	\$69,361	\$38,326	\$26,154	\$3,883	\$998			
2520 Fiscal Services	\$52,445			\$52,445				
2540 Operation and Maintenance of Plant Services	\$63,680	\$17,543	\$5,832	\$21,161	\$2,646		\$16,498	
2550 Student Transportation Services	\$19,118			\$19,118				
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	\$366	\$366						
2640 Staff Services	\$0							
2660 Technology Services	\$4,616	\$4,616						
2670 Records Management Services	\$0							
2680 Interpretation and Translation Services	\$0							
2690 Other Support Services - Central	\$0							
2700 Supplemental Retirement Program	\$0							
Total Support Services Expenditures	\$220,951	\$61,514	\$32,222	\$101,454	\$6,545	\$0	\$19,216	\$0
Enterprise and Community Services Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100 Food Services	\$103				\$103			
3200 Other Enterprise Services	\$0							
3300 Community Services	\$0							
3500 Custody and Care of Children Services	\$0							
Total Enterprise and Community Services Expenditures	\$103	\$0	\$0	\$0	\$103	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110 Service Area Direction	\$0							
4120 Site Acquisition and Development Services	\$0							
4150 Building Acquisition, Construction, and Improvement	\$0							
4180 Other Capital Items	\$0							
4190 Other Facilities Construction Services	\$0							
Total Facilities Acquisition and Construction Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100 Debt Service	\$0							
5200 Transfers of Funds	\$8,558							\$8,558
5300 Apportionment of Funds by ESD	\$0							
5400 PERS UAL Bond Lump Sum	\$0							
Total Other Uses Expenditures	\$8,558	\$0	\$0	\$0	\$0	\$0	\$0	\$8,558
Grand Total	\$410,310	\$132,356	\$72,507	\$170,311	\$7,362	\$0	\$19,216	\$8,558

2023-24 DISTRICT AUDIT EXPENDITURE SUMMARY
Pinehurst School District 94

Fund: 200 Special Revenue Funds

Instruction Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111 Elementary, K-5 or K-6	\$44,535	\$29,112	\$13,902		\$1,521			
1113 Elementary Extracurricular	\$38,631	\$13,885	\$9,080	\$9,997	\$5,669			
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	\$13,174	\$8,310	\$4,864					
1260 Treatment and Habilitation	\$0							
1271 Remediation	\$0							
1272 Title I	\$0							
1280 Alternative Education	\$0							
1291 English Language Learner - Within ELL Programs	\$0							
1292 Teen Parent Program	\$0							
1293 Migrant Education	\$0							
1294 Youth Corrections Education	\$0							
1295 English Language Learner - Not Within ELL Programs	\$0							
1299 Other Programs	\$972	\$700	\$272					
1300 Adult/Continuing Education Programs	\$0							
1400 Summer School Programs	\$0							
Total Instruction Expenditures	\$97,312	\$52,007	\$28,118	\$9,997	\$7,190	\$0	\$0	\$0
Support Services Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110 Attendance and Social Work Services	\$0							
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	\$5,618	\$4,300	\$1,318					
2210 Improvement of Instruction Services	\$1,895	\$1,000	\$347	\$548				
2220 Educational Media Services	\$14,443	\$3,674	\$1,238	\$650	\$8,881			
2230 Assessment & Testing	\$1,864	\$1,275	\$412		\$177			
2240 Instructional Staff Development	\$19,638	\$7,473	\$3,956	\$1,259	\$650		\$6,300	
2310 Board of Education Services	\$0							
2320 Executive Administration Services	\$0							
2410 Office of the Principal Services	\$0							
2490 Other Support Services - School Administration	\$27,363	\$21,912	\$3,951	\$1,500				
2510 Direction of Business Support Services	\$2,809	\$1,928	\$881					
2520 Fiscal Services	\$0							
2540 Operation and Maintenance of Plant Services	\$442	\$319	\$123					
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	\$11,983			\$10,198	\$1,785			
2630 Information Services	\$0							
2640 Staff Services	\$0							
2660 Technology Services	\$0							
2670 Records Management Services	\$0							
2680 Interpretation and Translation Services	\$0							
2690 Other Support Services - Central	\$0							
2700 Supplemental Retirement Program	\$0							
Total Support Services Expenditures	\$86,055	\$41,881	\$12,226	\$14,155	\$11,493	\$0	\$6,300	\$0
Enterprise and Community Services Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100 Food Services	\$0							
3200 Other Enterprise Services	\$0							
3300 Community Services	\$0							
3500 Custody and Care of Children Services	\$0							
Total Enterprise and Community Services Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110 Service Area Direction	\$0							
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							
Total Facilities Acquisition and Construction Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100 Debt Service	\$0							
5200 Transfers of Funds	\$0							
5300 Apportionment of Funds by ESD	\$0							
5400 PERS UAL Bond Lump Sum	\$0							
Total Other Uses Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total	\$183,367	\$93,888	\$40,344	\$24,152	\$18,683	\$0	\$6,300	\$0

**AUDIT COMMENTS AND DISCLOSURES
REQUIRED BY STATE REGULATIONS**

Oregon Administrative Rules 162-10-050 through 162-10-330, incorporated in the Minimum Standards for Audits of Oregon Municipal Corporations, prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy, enumerate the financial statements, schedules, comments and disclosures required in audit reports. The required statements and schedules are set forth in the Financial Section of this report. Required comments and disclosures related to our examination of such statements and schedules are set forth in the following pages.



Certified Public Accountants
And Business Advisors

**Independent Auditors' Report
Required by Oregon State Regulations**

We have audited the basic financial statements of Jackson County School District No. 94 as of and for the year ended June 30, 2024, and have issued our report thereon dated November 4, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

As part of obtaining reasonable assurance about whether Jackson County School District No. 94'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 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.

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:

- Deposits 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 Jackson County School District No. 94 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 Jackson County School District No. 94's internal control 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 District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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

Isler Medford, LLC

Isler Medford, LLC
November 4, 2024

JACKSON COUNTY SCHOOL DISTRICT NO. 94

Ashland, Oregon Audit Comments and Disclosures June 30, 2024

I. Internal Control

We have audited the financial statements of Jackson County School District No. 94 as of and for the year ended June 30, 2024, and have issued our report thereon dated November 5, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. In performing our audit, we considered the District's internal controls and found them adequate for audit.

II. Accounting Records

Generally, we found the accounting records of the District to be adequate for audit.

III. Adequacy of Collateral Securing Depository Balances

Based on the results of our tests, the District's records, balances on deposit with financial institutions were secured in accordance with the requirements of ORS 295.

IV. Indebtedness

The District's bonded indebtedness was in compliance with the provisions of ORS 328.245. The District was in compliance with all debt covenants.

Real market value of all taxable property within Jackson County School District No. 94	\$ <u>109,084,277</u>
Bonded debt limit – 4.95% of real market value	\$ 5,399,672
Bonded debt at June 30, 2024	<u>-</u>
Debt margin, June 30, 2024	\$ <u>5,399,672</u>

V. Budget Compliance

We reviewed the preparation, adoption, and execution of the budget of the year ended June 30, 2024 and the preparation and adoption of the budget for the year ended June 30, 2025. The District has complied with statutory requirements for the current and ensuing year's budget. The legal level of budgetary control is at the fund level. Resolutions authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations. Budgeted amounts are as originally adopted or as amended by the Board of Directors.

VI. Insurance and Fidelity Bond Coverage

We confirmed the District's insurance policies and determined that such policies appeared to be in force at June 30, 2024. We are not competent by training to comment on the adequacy of the insurance policies covering District-owned property at June 30, 2024.

VII. Programs Funded From Outside Sources

The District received \$95,090 in federal funds for the current year. Reported in the Federal Fund is \$28,240 received for Title VI Rural Education; \$58,387 received for Emergency Relief; \$705 received for Improving Teacher Quality and \$7,495 was received for IDEA Part B. Federal forest fees of \$263 are reported in the General Fund.

JACKSON COUNTY SCHOOL DISTRICT NO. 94

**Ashland, Oregon
Audit Comments and Disclosures
June 30, 2024**

VIII. Investments

Based on our review of the District's records it appears that the District was in compliance with the legal requirements of ORS Chapter 294 pertaining to the investment of public funds as of and for the year ended June 30, 2024.

IX. Public Contracts and Purchasing

The District appears to have complied with the legal requirements pertaining to the awarding of public contracts and the construction of public improvements as contained in ORS Chapter 279.

X. State School Fund Distribution Factors

We have performed the procedures recommended by the Oregon Secretary of State, Audits Division, regarding the District's compliance with the requirements of ORS 327.013, as further defined by the Oregon State Department of Education, pertaining to the District's calculation and reporting of the factors used to compute the State School Fund distribution for the year ended June 30, 2024.