

**JACKSON COUNTY SCHOOL DISTRICT NO.94**

**FINANCIAL STATEMENTS and  
SUPPLEMENTARY INFORMATION  
YEAR ENDED JUNE 30, 2025**

**with  
INDEPENDENT AUDITORS' REPORT**

**JACKSON COUNTY SCHOOL DISTRICT NO. 94  
Ashland, Oregon  
June 30, 2025**

Administrative Office:

15337 Highway 66  
Ashland, OR 97520

**BOARD OF DIRECTORS AS OF JUNE 30, 2025**

Deb Evans  
9687 Highway 66, Ashland, Oregon 97520

Chair

Mary Anne Crandall  
15793 Highway 66, Ashland, Oregon 97520

Vice-Chair

Alison Kling  
15170 Highway 66, Ashland, Oregon 97520

Director

Rachel Pellow  
9696 Highway 66, Ashland, Oregon 97520

Director

Jim Crary,  
14393 Highway 66, Ashland, Oregon 97520

Director

**ADMINISTRATIVE PERSONNEL**

Emily Cozza  
745 W Pebble Beach Drive, Ashland, OR 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, 2025**  
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Certified Public Accountants  
And Business Advisors

## INDEPENDENT AUDITOR'S 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 the Jackson County School District No. 94 as of and for the year ended June 30, 2025, 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, 2025, 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 Auditor's 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.

### Emphasis of Matter—Basis of Accounting

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

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Jackson County School District 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.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

## **Supplementary Information**

### *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 management's discussion and analysis, combining and individual nonmajor fund financial statements, schedule of property tax transactions, school district financial accounting summaries, and audit comments and disclosures required by state regulations are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedule of property tax transactions, and the school district financial accounting summaries, 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 combining and individual nonmajor fund financial statements, the schedule of property tax transactions, and the school district financial accounting summaries are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

### 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 December 17, 2025, 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

December 17, 2025

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, 2025 (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, 2025. 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), and the Federal Fund.

#### **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 \$878,831, an increase of \$136,814 over the previous year. \$727,194 of the ending fund balance is unassigned and available for spending at the District's discretion, and \$151,637 is assigned for operations and student services.
- The District's General Fund expenditures increased from \$413,010 in Fiscal Year Ending 2024 to \$441,908 in Fiscal Year Ending 2025, an increase of about 6% (percent).

#### **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 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, 2025 (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 78% (percent) of all district revenue and 70% (percent) of expenses flowed through the General Fund in fiscal year 2024-25.

***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, 2025  
(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>6/30/2024</u>	<u>6/30/2025</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 742,017	\$ 878,831
Total assets	<u>\$ 742,017</u>	<u>\$ 878,831</u>
<b>Net position</b>		
Restricted for grants and contracts	189,156	151,637
Unrestricted	<u>552,861</u>	<u>727,194</u>
Total net position	<u>\$742,017</u>	<u>\$ 878,831</u>
<b>Change in Net Position - Cash Basis</b>		
<b>Revenues</b>		
Program revenues:		
Operating grants and contributions	\$ 18,985	\$ 26,031
Restricted revenues	180,841	121,917
General revenues:		
Property taxes	242,545	243,309
Grants and entitlements	237,937	213,394
Other	<u>52,536</u>	<u>159,538</u>
Total revenues	<u>\$ 732,844</u>	<u>\$ 764,189</u>
<b>Expenses</b>		
Instruction	\$ 278,010	\$ 213,277
Support services:		
Students and instructional staff	43,626	88,917
Administration, fiscal and business	246,415	302,465
Central activities	16,965	16,390
Supplemental retirement program	-	-
Enterprise & community services	<u>103</u>	<u>6,326</u>
Total expenses	<u>\$ 585,119</u>	<u>\$ 627,375</u>
Change in net position	<u>\$ 147,725</u>	<u>\$ 136,814</u>

Total net position of governmental activities increased by \$136,814 for the year ended June 30, 2025.

## JACKSON COUNTY SCHOOL DISTRICT NO. 94

### Ashland, Oregon Management's Discussion and Analysis June 30, 2025 (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	\$ 209,865	\$ 146,244
Supporting Services	291,878	289,686
Community Services	6,500	5,978
Transfers	-	-
Contingencies	497,624	-
	<u>\$1,005,867</u>	<u>\$441,908</u>

#### CURRENT FINANCIAL ISSUES AND CONCERNS

The enrollment at Pinehurst School's K-6 continues to fluctuate, with enrollment in 2022-23 starting at 21 and ending with 13 students; 15 students in 2023-24 and enrollment dropping to 9 students in 2024-25. Things have turned around in 2025-26 with 16 students enrolling to start the year. 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.

Due to a strong and experienced educational team, Pinehurst School was able to continue to provide an excellent education to our students, in a safe and high-learning environment.

For additional financial information, contact: Chris Davidson, Business Manager Tel# 541.580.1179.

## **BASIC FINANCIAL STATEMENTS**

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**  
**Ashland, Oregon**  
**Statement of Net Position - Cash Basis**  
**June 30, 2025**

	<u><b>Governmental Activities</b></u>
<b>Assets</b>	
Cash and cash equivalents	\$ 878,831
Total Assets	<u>\$ 878,831</u>
<b>Net Position</b>	
Restricted for:	
Grants and contracts	151,637
Unrestricted	<u>727,194</u>
Total Net Position	<u>\$ 878,831</u>

See accompanying notes to financial statements.

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**  
**Ashland, Oregon**  
**Statement of Activities - Cash Basis**  
**Year Ended June 30, 2025**

<u>Functions/Programs</u>	<u>Cash Disbursements</u>	<u>Program Cash Receipts</u>		<u>Net (Disbursements) Receipts and Changes in Net Positions</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental activities:				
Instruction:				
Regular programs	\$ (170,605)	\$ -	\$ 43,245	\$ (127,360)
Special programs	(22,672)	-	6,713	(15,959)
Summer school programs	(20,000)	-	-	(20,000)
Support services:				
Student support services	(7,816)	-	7,647	(169)
Instructional staff support	(81,101)	-	71,458	(9,643)
General administration	(5,123)	-	-	(5,123)
School administration	(56,601)	-	17,637	(38,964)
Business support services	(240,741)	-	-	(240,741)
Central activities	(16,390)	-	6,743	(9,647)
Enterprise and community service	(6,326)	-	-	(6,326)
Net program (disbursements) receipts	<u>\$ (627,375)</u>	<u>\$ -</u>	<u>\$ 153,443</u>	<u>\$ (473,932)</u>

General receipts:

Property taxes, levied for general purposes, net	243,309
State school fund - general support	179,502
Common school fund	2,366
Earnings on investments	39,928
Miscellaneous	117,956
Federal forest fees	68
Private contributions	24,988
Fees charged to grants	407
ESD apportionment	2,222

Total general revenues	<u>610,746</u>
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Change in Net Position	136,814
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Net position beginning of year	<u>742,017</u>
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Net position end of year	<u><u>\$ 878,831</u></u>
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**JACKSON COUNTY SCHOOL DISTRICT NO. 94**  
**Ashland, Oregon**  
**Statement of Cash Basis Assets and Fund Balances**  
**Governmental Funds**  
**June 30, 2025**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Early Literacy Fund</u>	<u>Other Funds</u>	<u>Total Governmental Funds</u>
<b>Assets</b>					
Cash and cash equivalents	<u>\$ 727,194</u>	<u>\$ 98,640</u>	<u>\$ 5,588</u>	<u>\$ 47,409</u>	<u>\$ 878,831</u>
Total assets	<u><u>\$ 727,194</u></u>	<u><u>\$ 98,640</u></u>	<u><u>\$ 5,588</u></u>	<u><u>\$ 47,409</u></u>	<u><u>\$ 878,831</u></u>
<b>Fund balances</b>					
Restricted for grants and contracts	\$ -	\$ -	\$ -	\$ -	\$ -
Assigned for operations and student services	-	98,640	5,588	47,409	151,637
Unassigned	<u>727,194</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>727,194</u>
Total fund balances	<u><u>\$ 727,194</u></u>	<u><u>\$ 98,640</u></u>	<u><u>\$ 5,588</u></u>	<u><u>\$ 47,409</u></u>	<u><u>\$ 878,831</u></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, 2025**

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Early Literacy Fund</u>	<u>Other Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues collected</b>					
Grant revenue	\$ 213,394	\$ -	\$ 44,000	\$ 77,917	\$ 335,311
Taxes	243,309	-	-	-	243,309
Contributions	-	-	-	24,988	24,988
Tuition	-	-	-	-	-
Investment earnings	39,928	-	-	-	39,928
Miscellaneous	119,610	-	-	1,043	120,653
Total revenues	<u>616,241</u>	<u>-</u>	<u>44,000</u>	<u>103,948</u>	<u>764,189</u>
<b>Expenses paid</b>					
Current:					
Instruction	146,244	-	15,380	51,653	213,277
Supporting services	289,686	1,220	52,155	65,059	408,120
Enterprise & community services	5,978	-	-	-	5,978
Total current expenditures	<u>441,908</u>	<u>1,220</u>	<u>67,535</u>	<u>116,712</u>	<u>627,375</u>
Excess of revenues collected over expenses paid	<u>174,333</u>	<u>(1,220)</u>	<u>(23,535)</u>	<u>(12,764)</u>	<u>136,814</u>
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources and (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	174,333	(1,220)	(23,535)	(12,764)	136,814
Fund balance beginning of year	<u>552,861</u>	<u>99,860</u>	<u>29,123</u>	<u>60,173</u>	<u>742,017</u>
Fund balance end of year	<u>\$ 727,194</u>	<u>\$ 98,640</u>	<u>\$ 5,588</u>	<u>\$ 47,409</u>	<u>\$ 878,831</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, 2025**

	Budget			Variance with Final Budget Positive (Negative)
	Adopted	Final	Actual	
<b>Revenues collected</b>				
Local sources:				
Taxes	\$ 257,997	\$ 257,997	\$ 243,309	\$ (14,688)
Earning from temporary investments	25,000	25,000	39,928	14,928
Private contributions	-	-	-	-
Recovery of prior years' expenditure	-	-	-	-
Other local sources	788	788	117,320	116,532
Total local sources	283,785	283,785	400,557	116,772
Intermediate sources:				
Other intermediate sources	-	-	2,222	2,222
Restricted	-	-	-	-
Total Intermediate sources	-	-	2,222	2,222
State sources:				
Unrestricted grants	180,605	180,605	181,868	1,263
Restricted grants	31,255	31,255	31,526	271
Total state sources	211,860	211,860	213,394	1,534
Federal sources:				
Restricted federal grants	-	-	-	-
Federal forest fees	222	222	68	(154)
Total federal sources	222	222	68	(154)
Total revenues collected	495,867	495,867	616,241	120,374
<b>Expenses paid</b>				
Current:				
Instruction:				
Elementary programs	113,953	113,953	66,583	47,370
Elementary cocurricular activities	-	-	-	-
Intermediate instruction	-	-	-	-
Middle/junior high program	9,993	9,993	-	9,993
Middle/junior high program extracurricular	-	-	-	-
High school program	51,227	51,227	53,221	(1,994)
Summer school program	20,000	20,000	20,000	-
English language learners	11,692	11,692	5,000	6,692
Restricted programs for students with disabilities	3,000	3,000	1,440	1,560
Total instruction	209,865	209,865	146,244	63,621
Supporting services:				
Health Services	400	400	169	231
Board of education services	10,870	10,870	-	10,870
Educational Media Services	-	-	-	-
Instructional development	-	-	-	-
Other support services - school administration	173,756	173,756	189,932	(16,176)
Direction of business support services	-	-	-	-
Fiscal services	-	-	-	-
Operation and maintenance of plant services	76,239	76,239	77,769	(1,530)
Student transportation services	26,908	26,908	21,684	5,224
Information services	-	-	132	(132)
Interpretation and translation services	-	-	-	-
Technology services	3,705	3,705	-	3,705
Total supporting services	291,878	291,878	289,686	2,192

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, 2025**

	Budget Adopted	Final	Actual	Variance with Final Budget Positive (Negative)
Enterprise and community services:				
Community Services	\$ 6,000	\$ 6,000	\$ 5,847	\$ 153
Food services	500	500	131	369
Total enterprise and community services	6,500	6,500	5,978	522
Total expenditures	508,243	508,243	441,908	66,335
Excess of revenues collected over expenses paid	(12,376)	(12,376)	174,333	186,709
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Contingency	(497,624)	(497,624)	-	497,624
Total other financing sources (uses)	(497,624)	(497,624)	-	497,624
Net change in fund balance	(510,000)	(510,000)	174,333	684,333
Fund balance beginning of year	510,000	510,000	552,861	42,861
Fund balance end of year	\$ -	\$ -	\$ 727,194	\$ 727,194

**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, 2025**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
<b>Revenues collected</b>				
Local sources	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Total revenues	-	-	-	-
<b>Expenses paid</b>				
Current:				
Supporting Services:				
Improvements	40,000	40,000	1,220	38,780
Building maintenance	60,000	60,000	-	60,000
Total expenditures	100,000	100,000	1,220	98,780
(Deficiency) Excess of revenues collected over expenses paid	(100,000)	(100,000)	(1,220)	98,780
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Operating contingency	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	(100,000)	(100,000)	(1,220)	98,780
Fund balance beginning of year	100,000	100,000	99,860	(140)
Fund balance end of year	\$ -	\$ -	\$ 98,640	\$ 98,640

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**  
**Ashland, Oregon**  
**Statement of Revenues Collected, Expenses Paid and Changes in Cash Basis Fund Balance**  
**Budget and Actual**  
**Early Literacy Fund**  
**Year Ended June 30, 2025**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
<b>Revenues collected</b>				
Local sources	\$ -	\$ -	\$ -	\$ -
Intermediate sources	-	-	-	-
State sources	43,310	43,310	44,000	690
Federal sources	-	-	-	-
Total revenues	<u>43,310</u>	<u>43,310</u>	<u>44,000</u>	<u>690</u>
<b>Expenses paid</b>				
Current:				
Instruction	25,290	25,290	15,380	9,910
Supporting services	48,020	48,020	52,155	(4,135)
Building maintenance	-	-	-	-
Total expenditures	<u>73,310</u>	<u>73,310</u>	<u>67,535</u>	<u>(4,135)</u>
(Deficiency) Excess of revenues collected over expenses paid	<u>(30,000)</u>	<u>(30,000)</u>	<u>(23,535)</u>	<u>(4,825)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Operating contingency	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(30,000)	(30,000)	(23,535)	6,465
Fund balance beginning of year	<u>30,000</u>	<u>30,000</u>	<u>29,123</u>	<u>(877)</u>
Fund balance end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,588</u>	<u>\$ 5,588</u>

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**

**Ashland, Oregon  
Notes to Basic Financial Statements  
June 30, 2025**

**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, 2025**

**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 support the implementation of evidence-based literacy practices. account for improving and renovating the building and land for the school district.

**Early Literacy Fund** – The Early Literacy Fund is used to support the implementation of evidenced-based literacy practices by expanding access to early literacy learning.

**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.

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**

**Ashland, Oregon  
Notes to Basic Financial Statements  
June 30, 2025**

**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus (Continued)**

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.

**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.

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**

**Ashland, Oregon  
Notes to Basic Financial Statements  
June 30, 2025**

**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Budget (Continued)**

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.

**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.

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**

**Ashland, Oregon  
Notes to Basic Financial Statements  
June 30, 2025**

**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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.

**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, 2025:

Petty cash	\$ 100
Deposits with financial institutions:	
Demand deposits	25,496
Investments	<u>853,235</u>
Total	<u>\$ 878,831</u>

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

Governmental Funds:	
Cash and cash equivalents	<u>\$ 878,831</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, 2025

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 2025. 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, 2025 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, 2025 are comprised of:

	Carrying Amount	Market Value
Investments not subject to categorization:		
State of Oregon Treasurer's		
Local Government Investment Pool	<u>\$ 853,235</u>	<u>\$ 853,235</u>

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**

**Ashland, Oregon  
Notes to Basic Financial Statements  
June 30, 2025**

**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](http://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, 2025**

**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, 2025**

**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, 2025. The OPSRP rate in effect for the year ended June 30, 2025 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, 2025, 2024, and 2023 were \$50,468, \$62,274, and \$60,547 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, 2025**

**NOTE 7 – OPERATING TRANSFERS**

There were no operating transfers during the year ended June 30, 2025.

**NOTE 8 – BUDGET EXPENDITURES**

The District has complied with budget documents in regards to expenditures for the year ended June 30, 2025.

**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, 2025.

**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, 2025**

	High School Tuition and Transportation Fund	Federal Fund	State and Local Fund	Total
<b>Assets</b>				
Cash and cash equivalents	\$ 50,000	\$ (9,520)	\$ 6,929	\$ 47,409
Total assets	<u>\$ 50,000</u>	<u>\$ (9,520)</u>	<u>\$ 6,929</u>	<u>\$ 47,409</u>
<b>Fund balances</b>				
Restricted for grants and contracts	\$ -	\$ -	\$ -	\$ -
Assigned for:				
Operations and student services	<u>50,000</u>	<u>(9,520)</u>	<u>6,929</u>	<u>47,409</u>
Total fund balances	<u>\$ 50,000</u>	<u>\$ (9,520)</u>	<u>\$ 6,929</u>	<u>\$ 47,409</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, 2025**

	<b>High School Tuition and Transportation Fund</b>	<b>Federal Funds</b>	<b>State and Local Fund</b>	<b>Total</b>
<b>Revenues collected</b>				
Local sources:				
Contributions	\$ -	\$ -	\$ 24,988	\$ 24,988
Other local sources	-	-	1,043	1,043
Federal sources:				
Restricted grants via state		26,331	51,586	77,917
Restricted grants	-	-	-	-
Total revenues	<u>-</u>	<u>26,331</u>	<u>77,617</u>	<u>103,948</u>
<b>Expenses paid</b>				
Current:				
Instruction	-	11,261	40,392	51,653
Supporting services	-	24,590	40,469	65,059
Total current expenditures	<u>-</u>	<u>35,851</u>	<u>80,861</u>	<u>116,712</u>
Excess (deficiency) of revenues collected over expenditures	<u>-</u>	<u>(9,520)</u>	<u>(3,244)</u>	<u>(12,764)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	(9,520)	(3,244)	(12,764)
Fund balance beginning of year	<u>50,000</u>	<u>-</u>	<u>10,173</u>	<u>60,173</u>
Fund balance end of year	<u>\$ 50,000</u>	<u>\$ (9,520)</u>	<u>\$ 6,929</u>	<u>\$ 47,409</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, 2025**

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Adopted	Final		
<b>Revenues collected</b>				
Federal sources	\$ -	\$ -	\$ -	\$ -
Local sources	-	-	-	-
Private contributions	-	-	-	-
State sources:	-	-	-	-
Restricted grants	-	-	-	-
Total Revenues Collected	-	-	-	-
<b>Expenses paid</b>				
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
<b>Other financing sources (uses)</b>				
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

See accompanying notes to financial statements.

**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, 2025**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Adopted</u>	<u>Final</u>		
<b>Revenues collected</b>				
Federal sources:				
Restricted revenue	\$ 34,800	\$ 34,800	\$ 26,331	\$ (8,469)
Restricted revenue via state	-	-	-	-
Total local sources	<u>34,800</u>	<u>34,800</u>	<u>26,331</u>	<u>(8,469)</u>
<b>Expenses paid</b>				
Current:				
Instruction	14,638	14,638	11,261	3,377
Support services	<u>20,162</u>	<u>20,162</u>	<u>24,590</u>	<u>(4,428)</u>
Total current expenditures	<u>34,800</u>	<u>34,800</u>	<u>35,851</u>	<u>(1,051)</u>
Excess (deficiency) of revenues collected over expenses paid	<u>-</u>	<u>-</u>	<u>(9,520)</u>	<u>(9,520)</u>
Net change in fund balance	-	-	(9,520)	(9,520)
Fund balance beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,520)</u>	<u>\$ (9,520)</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**  
**State and Local Funds**  
**Year Ended June 30, 2025**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Adopted</u>	<u>Final</u>		
<b>Revenues collected</b>				
Local sources:				
Cocurricular activities	\$ -	\$ -	\$ -	\$ -
Restricted state grants	46,158	46,158	51,586	5,428
Contributions	87,000	87,000	24,988	(62,012)
Restricted federal revenue via state	-	-	-	-
Other local sources	<u>1,000</u>	<u>1,000</u>	<u>1,043</u>	<u>43</u>
Total local sources	<u>134,158</u>	<u>134,158</u>	<u>77,617</u>	<u>(56,541)</u>
<b>Expenses paid</b>				
Current:				
Instruction	51,976	51,976	40,392	11,584
Supporting services	81,182	81,182	40,469	40,713
Building improvements	<u>11,600</u>	<u>11,600</u>	<u>-</u>	<u>11,600</u>
Total current expenditures	<u>144,758</u>	<u>144,758</u>	<u>80,861</u>	<u>63,897</u>
Excess (deficiency) of revenues collected over expenses paid	<u>(10,600)</u>	<u>(10,600)</u>	<u>(3,244)</u>	<u>7,356</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Contingency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(10,600)	(10,600)	(3,244)	7,356
Fund balance beginning of year	<u>10,600</u>	<u>10,600</u>	<u>10,173</u>	<u>(427)</u>
Fund balance end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,929</u>	<u>\$ 6,929</u>

## **OTHER SCHEDULES**

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**

**Schedule of Property Tax Transactions**

**Year Ended June 30, 2025**

<u>Tax Year</u>	<u>Taxes Uncollected June 30, 2024</u>	<u>Amount Added To Rolls &amp; Levy as Extended by Assessor</u>	<u>Add Interest</u>	<u>Discounts Cancellations, &amp; Adjustments</u>	<u>Deduct Collections</u>	<u>Taxes Uncollected June 30, 2025</u>
2024-2025	\$ -	\$ 256,250	\$ 93	\$ (7,279)	\$ (238,446)	\$ 10,618
2023-2024	8,196	-	202	(278)	(3,020)	5,100
2022-2023	3,173	-	181	(205)	(1,048)	2,101
2021-2022	1,478	-	146	(162)	(516)	946
2020-2021	775	-	71	(79)	(207)	560
2019-2020	238	-	15	(20)	(30)	203
2018-2019	99	-	9	(11)	(14)	83
PRIOR	455	-	29	(41)	(28)	415
Total prior	14,414	-	653	(796)	(4,863)	9,408
	<u>\$ 14,414</u>	<u>\$ 256,250</u>	<u>\$ 746</u>	<u>\$ (8,075)</u>	<u>\$ (243,309)</u>	<u>\$ 20,026</u>

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

SUPPLEMENTAL INFORMATION, 2024-25

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	\$17,548
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:

Exclude these functions:

\$0

1113, 1122 & 1132

Co-curricular Activities

4150

Construction

1140

Pre-Kindergarten

2550

Pupil Transportation

1300

Continuing Education

3100

Food Service

1400

Summer School

3300

Community Services

**2024-25 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		\$243,309						
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		\$39,928						
1600 Food Service								
1700 Extracurricular Activities								
1800 Community Services Activities								
1910 Rentals								
1920 Contributions and Donations From Private Sources			\$24,988					
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		\$407						
1990 Miscellaneous		\$116,913	\$1,043					
<b>Total Revenue from Local Sources</b>		<b>\$400,557</b>	<b>\$26,031</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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		\$2,222						
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>\$2,222</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Revenue from State Sources		Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
3101 State School Fund - General Support		\$179,502						
3102 State School Fund - School Lunch Match								
3103 Common School Fund		\$2,366						
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		\$31,526	\$95,587					
3800 Revenue in Lieu of Taxes								
3900 Revenue for/on Behalf of the District								
<b>Total Revenue from State Sources</b>		<b>\$213,394</b>	<b>\$95,587</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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			\$26,331					
4700 Grants-In-Aid From the Federal Government Through Other Intermediate Agencies								
4801 Federal Forest Fees		\$68						
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								
<b>Total Revenue from Federal Sources</b>		<b>\$68</b>	<b>\$26,331</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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								
5300 Sale of or Compensation for Loss of Fixed Assets								
5400 Resources - Beginning Fund Balance		\$552,861	\$89,296		\$99,860			
<b>Total Revenue from Other Sources</b>		<b>\$552,861</b>	<b>\$89,296</b>	<b>\$0</b>	<b>\$99,860</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Grand Totals</b>		<b>\$1,169,102</b>	<b>\$237,245</b>	<b>\$0</b>	<b>\$99,860</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>



**2024-25 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	\$66,583	\$41,371	\$11,478	\$1,471	\$12,263			
1113 Elementary Extracurricular	\$0							
1121 Middle/Junior High Programs	\$0							
1122 Middle/Junior High School Extracurricular	\$0							
1131 High School Programs	\$53,221			\$53,221				
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	\$1,440	\$1,338	\$102					
1260 Treatment and Habilitation	\$0							
1271 Remediation	\$0							
1272 Title I	\$0							
1280 Alternative Education	\$0							
1291 English Language Learner - Within ELL Programs	\$5,000	\$4,645	\$355					
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	\$20,000	\$9,878	\$2,801	\$4,657	\$2,664			
<b>Total Instruction Expenditures</b>	<b>\$146,244</b>	<b>\$57,232</b>	<b>\$14,736</b>	<b>\$59,349</b>	<b>\$14,927</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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	\$169				\$169			
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	\$1,328			\$170	\$1,158			
2230 Assessment & Testing	\$0							
2240 Instructional Staff Development	\$0							
2310 Board of Education Services	\$5,123			\$4,073	\$1,050			
2320 Executive Administration Services	\$0							
2410 Office of the Principal Services	\$0							
2490 Other Support Services - School Administration	\$38,743	\$25,981	\$10,368		\$122		\$2,272	
2510 Direction of Business Support Services	\$67,185	\$36,108	\$25,150	\$5,185	\$742			
2520 Fiscal Services	\$72,883			\$72,616				\$267
2540 Operation and Maintenance of Plant Services	\$77,769	\$17,037	\$5,588	\$29,812	\$7,385		\$17,947	
2550 Student Transportation Services	\$21,684			\$21,684				
2570 Internal Services	\$0							
2610 Direction of Central Support Services	\$0							
2620 Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services	\$24			\$24				
2630 Information Services	\$108				\$108			
2640 Staff Services	\$4,670	\$500	\$13	\$4,157				
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							
<b>Total Support Services Expenditures</b>	<b>\$289,686</b>	<b>\$79,626</b>	<b>\$41,119</b>	<b>\$137,721</b>	<b>\$10,734</b>	<b>\$0</b>	<b>\$20,219</b>	<b>\$267</b>
Enterprise and Community Services Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100 Food Services	\$131				\$131			
3200 Other Enterprise Services	\$0							
3300 Community Services	\$5,847				\$5,847			
3500 Custody and Care of Children Services	\$0							
<b>Total Enterprise and Community Services Expenditures</b>	<b>\$5,978</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,978</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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							
<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>
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							
<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>\$441,908</b>	<b>\$136,858</b>	<b>\$55,855</b>	<b>\$197,070</b>	<b>\$31,639</b>	<b>\$0</b>	<b>\$20,219</b>	<b>\$267</b>

**2024-25 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	\$18,929	\$5,413	\$1,033		\$12,483			
1113 Elementary Extracurricular	\$31,872	\$16,794	\$8,403	\$6,306	\$369			
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	\$9,519	\$8,843	\$676					
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	\$6,713	\$5,828	\$446		\$439			
1300 Adult/Continuing Education Programs	\$0							
1400 Summer School Programs	\$0							
<b>Total Instruction Expenditures</b>	<b>\$67,033</b>	<b>\$36,878</b>	<b>\$10,558</b>	<b>\$6,306</b>	<b>\$13,291</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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	\$7,647	\$7,103	\$544					
2210 Improvement of Instruction Services	\$6,935	\$5,000	\$1,935					
2220 Educational Media Services	\$13,908	\$2,708	\$209	\$231	\$10,758			
2230 Assessment & Testing	\$26,984	\$17,884	\$9,100					
2240 Instructional Staff Development	\$31,948	\$18,474	\$6,574	\$6,900				
2310 Board of Education Services	\$0							
2320 Executive Administration Services	\$0							
2410 Office of the Principal Services	\$0							
2490 Other Support Services - School Administration	\$17,858	\$10,720	\$6,350	\$788				
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	\$6,538	\$3,630	\$278	\$2,630				
2630 Information Services	\$0							
2640 Staff Services	\$4,844	\$4,500	\$344					
2660 Technology Services	\$208			\$208				
2670 Records Management Services	\$0							
2680 Interpretation and Translation Services	\$0							
2690 Other Support Services - Central	\$0							
2700 Supplemental Retirement Program	\$0							
<b>Total Support Services Expenditures</b>	<b>\$116,866</b>	<b>\$70,019</b>	<b>\$25,334</b>	<b>\$10,755</b>	<b>\$10,758</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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	\$348				\$348			
3500 Custody and Care of Children Services	\$0							
<b>Total Enterprise and Community Services Expenditures</b>	<b>\$348</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$348</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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							
<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>
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							
<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>\$184,247</b>	<b>\$106,897</b>	<b>\$35,892</b>	<b>\$17,061</b>	<b>\$24,397</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**2024-25 DISTRICT AUDIT EXPENDITURE SUMMARY**  
**Pinehurst School District 94**

**Fund: 400 Capital Projects Funds**

Instruction Expenditures	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111 Elementary, K-5 or K-6	\$0							
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 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	\$0							
1300 Adult/Continuing Education Programs	\$0							
1400 Summer School Programs	\$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>
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	\$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	\$1,220			\$1,220				
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							
2680 Interpretation and Translation Services	\$0							
2690 Other Support Services - Central	\$0							
2700 Supplemental Retirement Program	\$0							
<b>Total Support Services Expenditures</b>	<b>\$1,220</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,220</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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							
<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>
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							
<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>
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							
<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>\$1,220</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,220</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**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, 2025, and have issued our report thereon dated December 17, 2025. 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  
December 17, 2025

## JACKSON COUNTY SCHOOL DISTRICT NO. 94

### Ashland, Oregon Audit Comments and Disclosures June 30, 2025

#### **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, 2025, and have issued our report thereon dated December 17, 2025. 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>102,917,729</u>
Bonded debt limit – 4.95% of real market value	\$ 5,094,428
Bonded debt at June 30, 2025	<u>-</u>
Debt margin, June 30, 2025	\$ <u>5,094,428</u>

#### **V. Budget Compliance**

We reviewed the preparation, adoption, and execution of the budget of the year ended June 30, 2025 and the preparation and adoption of the budget for the year ended June 30, 2026. 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, 2025. We are not competent by training to comment on the adequacy of the insurance policies covering District-owned property at June 30, 2025.

#### **VII. Programs Funded From Outside Sources**

The District received \$26,399 in federal funds for the current year. Reported in the Federal Fund is \$26,331 received for Title VI Rural Education. Federal forest fees of \$68 are reported in the General Fund.

**JACKSON COUNTY SCHOOL DISTRICT NO. 94**

**Ashland, Oregon  
Audit Comments and Disclosures  
June 30, 2025**

**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, 2025.

**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, 2025.