

**LANE COUNTY SCHOOL DISTRICT NO. 32**  
LANE COUNTY, OREGON

FINANCIAL REPORT  
For the Year Ended June 30, 2015

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LANE COUNTY DISTRICT DISTRICT NO. 32  
LANE COUNTY, OREGON

BOARD OF DIRECTORS AS OF JUNE 30, 2015

<u>NAME</u>	<u>TERM EXPIRES</u>
Michelle Holman, (Chair)	June 30, 2015
Mizu Burruss	June 30, 2017
John Simington	June 30, 2015
Carl West	June 30, 2015
Position 4 - Vacant	

All board members receive mail at the address below:

ADMINISTRATION

Jodi O'Mara, Superintendent  
Maria McEldowney, Business Manager

10868 East Mapleton Road  
Mapleton, Oregon 97453

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LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

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LANE COUNTY DISTRICT DISTRICT NO. 32  
LANE COUNTY, OREGON

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**PAULY, ROGERS, AND CO., P.C.**  
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November 18, 2015

To the Board of Directors  
Lane County District District No. 32  
Lane County, Oregon

## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying basic financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lane County District District No. 32, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

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

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

### **Auditors' Responsibility**

Our responsibility is to express opinions on these basic financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement.

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

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

### **Opinions**

In our opinion, the basic 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 Lane County District District No. 32, as of June 30, 2015, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Emphasis of Matter**

The District adopted the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pension – An Amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB 68* for the year ended June 30, 2015. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

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

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

### *Supplementary Information*

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

### *Other Information*

The listing of board members containing their term expiration dates, located before the table of contents, and the other information, as listed in the table of contents, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated November 18, 2015, 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.

  
ROY R. ROGERS, CPA  
PAULY, ROGERS AND CO., P.C.

**MAPLETON SCHOOL DISTRICT #32**  
**LANE COUNTY**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2015**

As management of Mapleton School District No. 32 (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2015.

**Financial Highlights**

- Due to the implementation of GASB 68 a restatement of the prior year net position was required.
- In the government-wide statements, the assets of the District exceeded its liabilities on June 30, 2015 by \$1,139,182 (net position).
- At the end of the fiscal year unreserved fund balance for the General Fund was \$487,171 an increase of \$133,182 from the prior year.
- The total expenditures of all District programs were \$1,877,231 for the fiscal year.
- The District executed three interfund transfers from the General Fund: \$1,500 to Food Service, \$30,000 to Capital Improvement, \$20,000 to Textbook Fund (a component of the Special Revenue Fund).

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of three components:

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

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

**Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the assets and liabilities of the District as of the date on the statement. Net position are what is remaining after the liabilities have been paid off or otherwise satisfied. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* will present information showing how the net position of the District change over the future years by tracking revenues, expenses and other transactions that increase or reduce net assets. Revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

In the *government-wide financial statements*, the District's activities are shown in one category as governmental activities. The governmental activities include services related to K-12 education. These activities are primarily financed through property taxes, Oregon's State School Fund, and other intergovernmental revenues.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The District maintains three major funds: the General Fund, the Special Revenue Fund, QZAB Fund, and other programs. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for all four funds.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 9-23 of this report.

### **Government-Wide Financial Analysis**

As noted earlier, changes in net position over time may serve as a useful indicator of a government's financial position. The Governmental Accounting Standards Board (GASB) – the independent organization that establishes and improves standards of accounting and financial reporting for U.S. state and local governments – now requires all state and local governments to report their pension liabilities in their annual financial information. This new requirement, known as GASB No. 68, is intended to promote transparency, consistency and comparability of pension information reported by state and local governments and pension plans. Due to the implementation of GASB 68 the District required a restatement of the prior year net position. Over time, increases or decreases in net assets may serve as a sign of whether the financial position of the District is improving or deteriorating. It is important to note that the restatement of the prior year net position was due to GASB 68 which affected net assets for June 30, 2014 and change in net assets between 2014 and 2015. At the close of the most recent year assets exceeded liabilities by \$1,139,182.

The table below provides a comparative summary of the District's net assets for the year ending June 30, 2014 and 2015, respectively.

	June 30, 2014	June 30, 2015	Total Change
Assets			
Current Assets	\$820,085	\$917,160	\$97,075
Net Pension Assets	\$0	\$676,515	\$676,515
Capital Assets	\$802,487	\$782,268	-\$20,219
Total Assets	<b>\$1,622,572</b>	<b>\$2,375,943</b>	<b>\$753,371</b>
Liabilities			
Current Liabilities	\$144,364	\$141,229	-\$3,135
Long Term Liabilities	\$99,666	\$75,558	-\$24,108
Total Liabilities	<b>\$244,030</b>	<b>\$216,787</b>	<b>-\$27,243</b>
Deferred Inflows			
Net Pension Related Deferrals	<b>\$0</b>	<b>\$1,019,974</b>	<b>\$1,019,974</b>
Net Position			
Invested in Capital Assets	\$802,487	\$782,268	-\$20,219
Restricted Assets	\$211,142	\$205,781	-\$5,361
Unrestricted Assets	\$364,914	\$151,132	-\$213,782
Total Net Position	<b>\$1,378,542*</b>	<b>\$1,139,181</b>	<b>-\$239,362</b>

The table below provides the Restatement of Prior Year Net Position due to GASB 68.

*Net position-beginning as previously reports	\$1,378,542	\$782,268	
Proportionate share of net pension liability	-\$1,523,066	\$205,781	
Net outflow/(inflow) of resources	\$276,037	\$151,132	
Net position-beginning restated	<b>\$131,513</b>	<b>\$1,139,181</b>	<b>\$1,007,668</b>

## **Capital Assets and Debt Administration**

### **Capital Assets**

The District's investment in capital assets includes land, buildings and improvements, site improvements, vehicles and equipment. Capital assets totaled \$782,268. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	<b>June 30, 2014</b>	<b>June 30, 2015</b>	<b>Total Change</b>
Land	\$46,410	\$46,410	\$0
Building and Improvements	\$455,591	\$471,947	\$16,356
Equipment	\$34,503	\$29,305	-\$5,198
Vehicles	\$265,983	\$234,606	-\$31,377
Total	<b>\$802,487</b>	<b>\$782,268</b>	<b>-\$20,219</b>

During this period, there was a decrease in total capital assets, as annual depreciation of \$59,307 exceeded the cost of additions and improvements. Capital improvements included the following:

- \$39,008 - Roof construction project at Mapleton High School

### **Debt Administration**

At the end of the current fiscal year, the District had a total long-term debt outstanding of \$75,558. This is the remaining principal on a 2014 Blue Bird capital lease; the agreement will be paid off October 2017.

## **Financial Analysis of the District's Funds**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

On June 30, 2015 the District's governmental funds reported combined total fund balances of \$759,044. The *General Fund* is the chief operating fund of the District. As of June 30, 2015 the total fund balance was \$487,171 while total assets reached \$634,164.



### **General Fund Budgetary Highlights**

The District's budget is prepared according to Oregon law and is based on accounting for transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

**The table below provides a comparative summary of the District's General Fund revenues and expenditures for the year ending June 30, 2014 and 2015, respectively.**

	<b>June 30, 2014</b>	<b>June 30, 2015</b>	<b>Net Change</b>
Revenues			
Local Sources	\$617,728	\$575,191	-\$42,537
Intermediate Sources	\$53,291	\$21,185	-\$32,106
State Sources	\$1,608,113	\$1,772,745	\$164,632
Federal Sources	\$9,219	\$8,943	-\$276
Other Sources	\$0	\$0	\$0
Total Revenues	<b>\$2,288,351</b>	<b>\$2,378,064</b>	<b>\$89,713</b>
Expenditures			
Instruction	\$1,046,094	\$1,065,133	\$19,039
Support Services	\$1,200,767	\$1,116,483	-\$84,284
Community Services	\$0	\$0	\$0
Capital Outlay	\$125,740	\$11,767	-\$113,973
Debt Service	\$0	\$0	\$0
Total Expenditures	<b>\$2,372,601</b>	<b>\$2,193,383</b>	<b>-\$179,218</b>
Other Sources			
Lease Receipts	\$125,740	\$0	-\$125,740
Transfers In	\$0	\$0	\$0
Transfers Out	-\$96,987	\$51,500	\$148,487
Total Other Sources	<b>\$28,753</b>	<b>\$51,500</b>	<b>\$22,747</b>
Net Change in Fund Balance	-\$55,497	\$133,182	
Beginning Fund Balance	\$409,487	\$353,990	
Ending Fund Balance	<b>\$353,990</b>	<b>\$487,171</b>	<b>\$133,181</b>

### **Economic Factors and Next Year's Budget**

The most significant economic factor for the District is the State School Fund. The State School Fund was developed with the goal of providing equal funding to all school districts. Funds are allocated according to number of students enrolled (average daily membership). Extra weighting is provided for special education students, students in poverty or foster care, and students enrolled in remote schools (weighted average daily membership). In recent years Mapleton School District's enrollment has continued to decrease year to year. This decline in enrollment has caused a decrease in funding and has forced the district to make budgetary cuts and eliminate programming. Looking forward to the next biennium the District anticipates a slight increase in enrollment. We estimate our incoming kindergarten classes to be larger than our graduating senior classes.

Recent legislation will significantly impact future budget expenditures and revenues. The State Supreme Court struck down major provisions of 2013 legislation designed to hold down the costs of the state Public Employees Retirement System (PERS). The court's ruling effectively eliminates much of the anticipated \$5.3 billion in savings from the legislation. Preliminary estimates from the Legislative Fiscal Office show that for the 2017-19 biennium, K-12 schools could see increased PERS costs of \$358 million, or 5.5 percent. This ruling will significantly increase associated payroll costs for the district. Regarding revenues, the House committee approved an extension to the Small School District Supplement Fund (commonly called the small high school grant) for an additional five years until 2020. The District historically receives \$10,000 from this non-competitive grant.

Salary and insurance costs will increase for the 2016-17 budget based on negotiated contracts. The district also anticipates utilities and service costs to increase as well.

The District is currently concentrating on capital improvement funding opportunities to address the District's deferred maintenance problems. Mapleton High School (1948) and Mapleton Elementary (1957) have seen little improvement over their lifetimes.

The District's Budget Committee and School Board will consider all of these factors when preparing the District's annual budget.

### **Request for Information**

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District's Business Manager, at 10868 E. Mapleton Rd., Mapleton, OR 97453.



Jodi O'Mara, Superintendent

**LANE COUNTY SCHOOL DISTRICT NO. 32**  
LANE COUNTY, OREGON

BASIC FINANCIAL STATEMENTS

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LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

STATEMENT OF NET POSITION

June 30, 2015

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and Investments	\$ 755,857
Cash with Fiscal Agent	44,010
Receivables - Taxes	45,129
Receivables - Other	57,794
Supply Inventories	14,371
Net Pension Asset	676,515
Capital Assets:	
Land	46,410
Buildings, Improvements and Equipment, net of depreciation	<u>735,858</u>
Total Assets	<u><u>\$ 2,375,944</u></u>
LIABILITIES	
Accounts Payable	\$ 10,985
Unearned Revenue	8,863
Payroll Liabilities	95,554
Accrued Compensated Absences	25,827
Long-Term Liabilities:	
Capital Leases due within one year	24,639
Capital Leases due in more than one year	<u>50,919</u>
Total Liabilities	<u>216,787</u>
DEFERRED INFLOWS OF RESOURCES	
Net Pension Related Deferrals	<u>1,019,974</u>
NET POSITION	
Net Investments in Capital Assets	782,268
Restricted for:	
Future Debt Payments	44,010
Student Body	60,213
Transportation	66,599
Food Service	743
Other Programs	34,216
Unrestricted	<u>151,132</u>
Total Net Position	<u><u>\$ 1,139,182</u></u>

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2015

FUNCTIONS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Instruction	\$ 781,641	\$ 7,817	\$ 232,921	\$ (540,903)
Supporting Services	1,004,580	-	56,883	(947,697)
Community Services	91,010	661	138,661	48,312
Total Governmental Activities	<u>\$ 1,877,231</u>	<u>\$ 8,478</u>	<u>\$ 428,465</u>	<u>(1,440,288)</u>

General Revenues

Property Taxes Levied for General Purposes	550,569
Earnings on Investment	4,225
Other Local	56,638
State Support	1,803,572
Unrestricted Intermediate	21,186
Unrestricted Federal	11,767

Total General Revenues	<u>2,447,957</u>
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Changes in Net Position	1,007,669
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Net Position - Beginning as restated for GASB 68	<u>131,513</u>
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Net Position - Ending	<u>\$ 1,139,182</u>
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LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

BALANCE SHEET - GOVERNMENTAL FUNDS  
June 30, 2015

	GENERAL	QZAB FUND	OTHER PROGRAMS	OTHER GOVERNMENTAL FUNDS	TOTALS
<b>ASSETS</b>					
Cash and Investments	\$ 552,419	\$ 44,010	\$ 9,007	\$ 194,431	\$ 799,867
Property Taxes Receivables	45,129	-	-	-	45,129
Other Receivables	9,221	-	34,272	14,301	57,794
Due From Other Funds	13,463	-	-	-	13,463
Supply Inventories	13,933	-	-	438	14,371
Total Assets	<u>\$ 634,165</u>	<u>\$ 44,010</u>	<u>\$ 43,279</u>	<u>\$ 209,170</u>	<u>\$ 930,624</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES:</b>					
Liabilities:					
Accounts Payable	\$ 8,725	\$ -	\$ 200	\$ 2,060	\$ 10,985
Payroll Liabilities	95,554	-	-	-	95,554
Due to Other Funds	-	-	-	13,463	13,463
Total Liabilities	<u>104,279</u>	<u>-</u>	<u>200</u>	<u>15,523</u>	<u>120,002</u>
Deferred Inflows of Resources:					
Unavailable Revenue	<u>42,714</u>	<u>-</u>	<u>8,863</u>	<u>-</u>	<u>51,577</u>
Total Deferred Inflows of Resources	<u>42,714</u>	<u>-</u>	<u>8,863</u>	<u>-</u>	<u>51,577</u>
Fund Balances:					
Nonspendable	13,933	-	-	438	14,371
Restricted for:					
Future Debt Payments	-	44,010	-	-	44,010
Student Body	-	-	-	60,213	60,213
Transportation	-	-	-	66,599	66,599
Food Service	-	-	-	743	743
Other Programs	-	-	34,216	-	34,216
Scholarship	-	-	-	-	-
Assigned	-	-	-	65,654	65,654
Unassigned	<u>473,238</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>473,238</u>
Total Fund Balances	<u>487,171</u>	<u>44,010</u>	<u>34,216</u>	<u>193,647</u>	<u>759,044</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 634,164</u>	<u>\$ 44,010</u>	<u>\$ 43,279</u>	<u>\$ 209,170</u>	<u>\$ 930,623</u>

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
June 30, 2015

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Total Fund Balances - Governmental Funds	\$ 759,044
The Net Pension Asset (Liability) is the difference between the total pension liability and the assets set aside to pay benefits earned to past and current employees and beneficiaries.	676,515
Deferred Inflows and Outflows of resources related to the pension plan include differences between expected and actual experience, changes of assumptions, differences between projects and actual earning, and contributions subsequent to the measurement date.	(1,019,974)
The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in government accounting. The Statement of Net Position includes those capital assets among the assets of the District as a whole.	
Net Capital Assets	782,268
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.	
Long-Term Liabilities	
Accrued Vacation	\$ (25,827)
Capital Lease Payable	<u>(75,558)</u> (101,385)
Unearned revenue related to property taxes	<u>42,714</u>
Ending Net Position	<u><u>\$ 1,139,182</u></u>



LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2015

	GENERAL	QZAB	OTHER PROGRAMS	OTHER GOVERNMENTAL FUNDS	TOTALS
REVENUES					
Local Sources	\$ 575,191	\$ -	\$ 2,124	\$ 44,186	\$ 621,502
Intermediate Sources	21,185	-	49,291	-	70,477
State Sources	1,772,745	-	112,218	30,932	1,915,894
Federal Sources	8,943	-	164,532	103,020	276,494
Total Revenues	2,378,064	-	328,166	178,137	2,884,367
EXPENDITURES					
Current Expenditures:					
Instruction	1,065,133	-	127,791	38,621	1,231,545
Supporting Services	1,116,483	-	228,980	26,421	1,371,884
Community Services	-	-	-	107,068	107,068
Facilities Acquisition	-	-	-	120	120
Capital Outlay	11,767	-	-	42,983	54,750
Debt Service	-	-	-	-	-
Total Expenditures	2,193,382	-	356,771	215,213	2,765,367
Excess of Revenues Over (Under) Expenditures	184,682	-	(28,606)	(37,075)	119,001
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	20,000	31,500	51,500
Transfers Out	(51,500)	-	-	-	(51,500)
Total Other Financing Sources (Uses)	(51,500)	-	20,000	31,500	-
Net Change in Fund Balance	133,182	-	(8,606)	(5,575)	119,001
Beginning Fund Balance	353,990	44,010	42,821	199,223	640,044
Ending Fund Balance	\$ 487,171	\$ 44,010	\$ 34,216	\$ 193,647	\$ 759,044

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2015

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Total Net Changes in Fund Balances - Total Governmental Funds	\$ 119,001
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The Pension Expense represents the changes in Net Pension Asset (Liability) from year to year due to changes in total pension liability and the fair value of pension plan net position available to pay pension benefits.

	903,569
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Repayment of capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Additions to capital leases are expenses for the Statement of Net Position but not the Governmental Funds.

Long-Term Debt Principal Payments

	24,108
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Compensated absences are recognized as an expenditure in the governmental funds when they are paid. In the Statement of Activities the net payment represents a reduction in liability.

	(19,322)
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Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeds depreciation.

Capital Asset Additions	\$ 39,087	
Depreciation Expense	<u>(59,307)</u>	(20,220)

Property tax in the Statement of Activities differs from the amount reported on the governmental funds. In the governmental funds, which are on the modified accrual basis, the District recognizes an unearned revenue for all property taxes levied but not available to satisfy current obligations; however, in the Statement of Activities, there is no deferred revenue and the full property tax receivable is accrued.

	<u>533</u>
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Change in Net Position of Governmental Activities	<u><u>\$ 1,007,669</u></u>
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LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Basic Financial Statements of Lane County District District No. 32 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the accounting policies are described below.

A. REPORTING ENTITY

Lane County District District No. 32 is a municipal corporation governed by an elected five-member board, organized under provisions of Oregon Statutes Chapter 332 for the purpose of providing kindergarten through high school education. Accounting principles generally accepted in the United States of America require that these basic financial statements present Lane County District District No. 32 (the primary government) and all component units, if any. Component units, as established by the Governmental Accounting Standards Board (GASB) Statement 61, are separate organizations that are included in the District's reporting because of the significance of their operational or financial relationships with the District. There are no component units.

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION

Government Wide Financial Statements (GWFS)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) display information about the District as a whole.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses of assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with GASB Statement No. 33 "Accounting and Financial Reporting for Non-Exchange Transactions." Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

All direct expenses are reported by function in the Statement of Activities. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Program revenues derive directly from the program itself or from parties outside the taxpayers or citizenry, as a whole. Program revenues reduce the cost of the function to be financed from general revenues and include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities.

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION (CONTINUED)

Fund Financial Statements

The accounts are organized and operated on the basis of funds. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. Funds are maintained consistent with legal requirements.

Governmental Fund Types

Governmental funds are used to account for general governmental activities. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, interfund transactions and certain compensated absences which are recognized as expenditures because they will be liquidated with expendable financial resources.

Revenues susceptible to accrual are interest, state, county and local shared revenue and federal and state grants. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

The following major governmental funds are reported:

General Fund

This fund accounts for all financial resources and expenditures, except those required to be accounted for in another fund. The principal revenue sources are property taxes and an apportionment from the State of Oregon District Support Fund.

QZAB Fund

This fund accounts for the earnings and reserve activity for funds needed to pay the Qualified Zone Academy Bond at maturity.

Other Programs Fund

This fund primarily accounts for revenues and expenditures of federal grants.

The following non-major governmental funds are reported:

Other Governmental Funds

The Other Governmental Funds account for the aggregate of all non-major governmental funds.

Interfund Transfers

The interfund transfers reported on the combined statement of revenues, expenditures and changes in fund balances are operating transfers. Operating transfers are legally authorized transfers from a fund receiving revenue to the fund where they are to be expended.

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION  
(CONTINUED)

Property Taxes

Ad valorem property taxes are levied and become a lien on all taxable property as of July 1. Property taxes are payable on November 15. Collection dates are November 15, February 15, and May 15. Discounts are allowed if the amount due is received by November 15. Property taxes unpaid and outstanding on May 16 are considered delinquent. Property taxes are collected from taxpayers by the Lane County Department of Assessment and Taxation and are remitted to the District.

Uncollected property taxes are shown in the balance sheet. Uncollected taxes are deemed by management to be substantially collectible or recoverable through liens; therefore, no allowance for uncollectible taxes has been established.

Grants

Grants are recognized as revenue in the accounting period in which they become both measurable and available and in which all eligibility requirements have been met. When expenditure is the prime factor for determining eligibility, the revenue is recognized when the expenditure is made. Cash received from grantor agencies in excess of related grant expenditures is recorded as a liability on the combined balance sheet.

Inventories of Supplies

Purchased inventory is valued at the lower of cost (first-in, first-out method) or market. Commodities inventory is valued at estimated market value at the date of donation. Inventory consists of commodities and purchased food and supplies. The cost of purchased inventory is recorded as an asset at the time of purchase and expensed when it is consumed in the government-wide financial statements, and expensed when purchased in the fund statements.

Accounts Receivable

The accounts receivable are all current and are considered by management to be fully collectible. Therefore, no provision for uncollectable accounts has been made.

Capital Assets

Capital assets, which include land, buildings and improvements, and equipment, are reported in the government-wide financial statements. Capital assets are defined as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at their estimated fair market value on the date donated. The cost of routine maintenance and repairs that do not add to the value of the assets or materially extend asset lives are charged to expenditures as incurred and not capitalized. The capital assets are depreciated using the straight-line method over the following useful lives:

Buildings and Improvements	15 to 50 years
Furniture	20 years
Vehicles and Equipment	5 to 15 years

Use of Estimates

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

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION (CONTINUED)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Retirement Plans

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

Accrued Compensated Absences

Accumulated accrued compensated absences for vacation pay are recorded as liabilities in the government-wide financial statements as the entire amount is expected to be liquidated with expendable available resources. Accumulated sick pay does not vest and therefore, no expense is recorded until leave is taken.

Net Position

Net position is comprised of the various net earnings from operations, nonoperating revenues, expenses and contributions of capital. Net position is classified in the following three categories:

Net Investment in Capital Assets – consists of all capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted – consists of external constraints placed on assets used by creditors, grantors, contributors or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. There are restricted assets for Future Debt Payments, Student Body, Transportation, Food Service, Other Programs and Scholarships.

Unrestricted – consists of all other assets that are not included in the other categories previously mentioned.

NOTES TO BASIC FINANCIAL STATEMENTS

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION (CONTINUED)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net positions that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has no deferred outflows of resources.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has two types of items, which qualifies for reporting in this category. The first unavailable revenue is in the governmental funds balance sheet for property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District's statement of net position shows Net Deferred Inflow this of \$1,019,974 which is equal to the difference between actuarially projected investment earnings and actual investment earnings, less contributions that the District paid to PERS during 2014-2015.

C. FUND EQUITY

GASB issued Statement No. 54, Fund Balance Reporting and Governmental Fund-type Definitions is followed. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. The fund balance classifications are nonspendable, restricted, committed, assigned, and unassigned.

- Nonspendable represents amounts that are not in a spendable form. The nonspendable fund balance represents inventories.
- Restricted represents amounts that are legally restricted by outside parties for a specific purpose (such as debt covenants, grant requirements, donor requirements, or other governments) or are restricted by law (constitutionally or by enabling legislation).
- Committed represents funds formally set aside by the governing body for a particular purpose. The use of committed funds would be approved by resolution.
- Assigned represents amounts that are constrained by the expressed intent to use resources for specific purposes that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the governing body or by an official to whom that authority has been given by the governing body. The authority to classify portions of ending fund balance as Assigned is granted to the Superintendent and the Business Manager. Such assignments cannot exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund.
- Unassigned is the residual classification of the General Fund. Only the General Fund may report a positive unassigned fund balance. Other governmental funds would report any negative residual fund balance as unassigned.



LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. FUND EQUITY (CONTINUED)

There were no committed fund balances as of June 30, 2015. The District has established an unassigned targeted minimum fund balance of ten percent of the annual operating revenues of the General Fund.

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

A budget is prepared and legally adopted for each governmental fund in accordance with Oregon Local Budget Law. These budgets are all prepared using the modified accrual basis of accounting. The budgetary basis of accounting is substantially the same as generally accepted accounting principles in the United States of America with the exception that capital outlay expenditures are expensed when purchased, depreciation is not recorded, inventories of supplies are budgeted as expenditures when purchased, debt, capital leases and compensated absences are expensed when paid, pension costs are not recorded until paid, and property taxes received greater than 60 days after year-end are not considered budgetary resources in the funds.

The budgeting process begins by appointing Budget Committee members in early fall. Budget recommendations are developed by management through spring, with the Budget Committee meeting and approving the budget document in late spring. Public notices of the budget hearing are generally published in May or June, and the hearing is held in June. The budget is adopted, appropriations are made and the tax levy is declared no later than June 30. Expenditure budgets are appropriated at the major function level (instruction, support services, community services, debt service, contingency and transfers) for each fund. Expenditure appropriations may not legally be over expended, except in the case of grant receipts which could not be reasonably estimated at the time the budget was adopted.

Unexpected additional resources may be added to the budget through the use of a supplemental budget and appropriation resolution. Supplemental budgets less than 10% of the fund's original budget may be adopted by the Board of Directors at a regular meeting. A supplemental budget greater than 10% of the fund's original budget requires hearings before the public, publication in newspapers and approval by the Board. Original and supplemental budgets may be modified by the use of appropriation transfers between the levels of control (major function levels). Such transfers require approval by the Board.

Budget amounts shown in the basic financial statements include the original budget amounts and appropriation transfers approved by the Board. Appropriations lapse at the end of each fiscal year.

For the year ended June 30, 2015, expenditures of the various funds were within authorized appropriation levels, except in General Fund transfers out by \$1,500, Food Service Fund expenditures exceeded appropriations by \$8,881, Other Programs Fund where Support Services expenditures exceeded appropriations by \$35,000 and in the Scholarship Fund where Community Services expenditures exceeded appropriations by \$1,827.



LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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3. CASH AND CASH EQUIVALENTS

A. DEPOSITS

Deposits with financial institutions are comprised of bank demand deposits. Oregon Revised Statutes require deposits to be adequately covered by federal depository insurance or deposited at an approved depository as identified by the Treasury. At June 30, 2015 all depository accounts were held at approved depositories identified by the Treasury.

At fiscal year-end, cash and equivalents were as follows:

Deposit with Financial Institutions:	
Local Government Investment Pool	\$ 503,855
Demand Deposits	<u>296,012</u>
Total Cash and Investments	<u>\$ 799,867</u>

Credit Risk – Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the deposits may not be returned. There is no deposit policy for custodial credit risk. As of June 30, 2015, \$250,000 of the bank balance of \$323,226 was covered by FDIC, and the remaining balance was adequately collateralized.

B. INVESTMENTS

Policy is to follow state statutes governing cash management. Statutes authorize investing in banker's acceptances, time certificates of deposit, repurchase agreements, obligations of the United States and its agencies and instrumentalities, and the Oregon State Treasurer's Local Government Investment Pool.

The State Treasurer's Local Government Investment Pool is not registered with the U.S. Securities and Exchange Commission as an investment company. The Oregon Revised Statutes and the Oregon Investment Council govern the State's investment policies. The State Treasurer is the investment officer for the Council and is responsible for all funds in the State Treasury. These funds must be invested, and the investments managed, as a prudent investor would, exercising reasonable care, skill and caution. Investments in the Fund are further governed by portfolio guidelines issued by the Oregon Short-Term Fund Board (OSTFB), which establish diversification percentages and specify the types and maturities of investments. The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund appears to be in compliance with all portfolio guidelines at June 30, 2015.

Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized. As of June 30, 2015 the fair value of the position in the LGIP is the approximate value of the pool shares as reported in the Oregon Short Term Fund audited financial statements. There were no known violations of legal or contractual provisions for deposits and investments during the fiscal year.

As of June 30, 2015 the District had the following investments and maturities:

<u>Investment Type</u>	<u>Investment Maturities (in months)</u>		
	<u>Fair Value</u>	<u>Less than 3</u>	<u>More than 3</u>
State Treasurer's Investment Pool	<u>\$ 503,855</u>	<u>\$ 503,855</u>	<u>\$ -</u>

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

3. CASH AND CASH EQUIVALENTS (CONTINUED)

B. INVESTMENTS (CONTINUED)

Interest Rate Risk

Oregon Revised Statutes require investments to not exceed a maturity of 18 months, except when the local government has adopted a written investment policy that was submitted to and reviewed by the OSTFB. There are no investments that have a maturity date beyond three months.

Credit Risk

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

Concentration of Credit Risk

At June 30, 2015 100% of total investments were in the State Treasurer's Investment Pool. State statutes do not limit the percentage of investments in this instrument. Oregon Revised Statutes require no more than 25 percent of the moneys of a local government to be invested in bankers' acceptances of any qualified financial institution. At June 30, 2015, there appears to be compliance with all percentage restrictions.

4. RECEIVABLES

Receivables at June 30, 2015 consist of the following:

- A. Property taxes receivable represent delinquent amounts due for property taxes levied in the current and prior years.
- B. Grants receivable represent amounts due for claims for reimbursement of costs under various Federal grant programs.

5. CAPITAL ASSETS

The changes in capital assets for governmental activities for the fiscal year ended June 30, 2015 are as follows:

	Balance July 1, 2014	Additions	(Deletions)	Balance June 30, 2015
Land	\$ 46,410	\$ -	\$ -	\$ 46,410
Total Non-Depreciable	<u>46,410</u>	<u>-</u>	<u>-</u>	<u>46,410</u>
Buildings and Improvements	8,532,860	39,088	-	8,571,948
Equipment	247,013	-	-	247,013
Vehicles	613,408	-	-	613,408
Total Depreciable	<u>9,393,281</u>	<u>39,088</u>	<u>-</u>	<u>9,432,369</u>
Accumulated Depreciation				
Buildings and Improvements	(8,077,269)	(22,732)	-	(8,100,001)
Equipment	(212,510)	(5,198)	-	(217,708)
Vehicles	(347,425)	(31,377)	-	(378,802)
Total Accumulated Depreciation	<u>\$ (8,637,204)</u>	<u>\$ (59,307)</u>	<u>\$ -</u>	<u>\$ (8,696,511)</u>
Government Activities:				
Capital Assets, Net	<u>\$ 802,487</u>			<u>\$ 782,268</u>

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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5. CAPITAL ASSETS (Continued)

Depreciation was allocated to the following functions:

Instruction	\$	26,441
Support Services		30,668
Community Services		<u>2,198</u>
Total	\$	<u>59,307</u>

6. LONG-TERM DEBT

The following changes occurred in the long-term debts during the fiscal year ending June 30, 2015:

	<u>Outstanding July 1, 2014</u>	<u>Additions</u>	<u>Reductions</u>	<u>Outstanding June 30, 2015</u>	<u>Due Within One Year</u>
Capital Leases	<u>\$ 99,666</u>	<u>\$ -</u>	<u>\$ 24,108</u>	<u>\$ 75,558</u>	<u>\$ 24,639</u>

In September 2013, an installment purchase agreement was entered into with Sovereign Bank. The purpose of the loan was for the lease of a bus for student transportation. The terms of the installment purchase agreement require annual payments of \$26,301, which includes principal and interest, beginning October 1, 2013 for five years, with an interest rate of 2.2%. The agreement will be paid off in October 2017.

Future maturities of long-term debt are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Capital Leases Principal</u>	<u>Capital Leases Interest</u>	<u>Total</u>
2016	\$ 24,639	\$ 1,662	\$ 26,301
2017	25,181	1,120	26,301
2018	25,738	562	26,300
Total	<u>\$ 75,558</u>	<u>\$ 3,344</u>	<u>\$ 78,902</u>

7. PROPERTY TAX LIMITATION

The State of Oregon imposes a constitutional limit on property taxes for Schools and non-School government operations. School operations include community colleges, local School schools, and education service schools. The limitation provides that property taxes for School operations are limited to \$5.00 for each \$1,000 of property market value. This limitation does not apply to taxes levied for principal and interest on general obligation bonded debt. The result of this requirement has been that School districts have become more dependent upon state funding and less dependent upon property tax revenues as their major source of operating revenue.

NOTES TO BASIC FINANCIAL STATEMENTS

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**7. PROPERTY TAX LIMITATION (Continued)**

The State further reduced property taxes by replacing the previous constitutional limits on tax bases with a rate and value limit in 1997. This reduction is accomplished by rolling property values back to their 1995-96 values less 10% and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions. Taxes levied to support bonded debt are exempted from the reductions. The State Constitution sets restrictive voter approval requirements for most tax and many fee increases and new bond issues, and requires the State to minimize the impact to School districts from the impact of the tax cuts.

**8. DEFINED BENEFIT PENSION PLAN**

Plan Description – The Oregon Public Employees Retirement System (PERS) consists of a single cost-sharing multiple-employer defined benefit plan. All benefits of the system are established by the legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Oregon PERS produces an independently audited Comprehensive Annual Financial Report which can be found at: [http://www.oregon.gov/pers/Pages/section/financial\\_reports/financials.aspx](http://www.oregon.gov/pers/Pages/section/financial_reports/financials.aspx).

- a. **PERS Pension (Chapter 238).** The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
- i) **Pension Benefits.** The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results.
- ii) **Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided on or more of the following contributions are met:
  - member was employed by PERS employer at the time of death,
  - member died within 120 days after termination of PERS covered employment,
  - member died as a result of injury sustained while employed in a PERS-covered job, or
  - member was on an official leave of absence from a PERS-covered job at the time of death.
- iii) **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.
- iv) **Benefit Changes After Retirement.** Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value 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.

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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8. DEFINED BENEFIT PENSION PLAN (Continued)

Plan Description –Continued

- b) **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.
- i) **Pension Benefits.** This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:  
Police and fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.  
General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.

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

  - ii) **Death Benefits.** Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member.
  - iii) **Disability Benefits.** A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.
  - iv) **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.

Contributions – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2011 actuarial valuation, which became effective July 1, 2013. The state of Oregon and certain Districts, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2015 were \$289,375, excluding amounts to fund employer specific liabilities.

At June 30, 2015, the District reported a net pension asset of \$676,515 for its proportionate share of the net pension asset. The pension asset was measured as of December 31, 2012, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At December 31, 2012, the District's proportion was .03 percent.

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLAN (Continued)

Plan Description –Continued

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	1,305,400
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>3,949</u>	<u>-</u>
Subtotal - Amortized Deferrals (below)	<u>                    </u>	<u>1,309,349</u>
District contributions subsequent to measurement date	<u>289,375</u>	<u>-</u>
Net deferred outflow (inflow) of resources		<u>\$ (1,019,974)</u>

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

<u>Year ending June 30,</u>	<u>Amount</u>
2016	\$ (327,209)
2017	\$ (327,209)
2018	\$ (327,209)
2019	\$ (327,209)
2020	\$ (513)
Thereafter	<u>-</u>
Total	<u>\$ (1,309,349)</u>

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated July 29, 2015. Oregon PERS produces an independently audited CAFR which can be found at:

[http://www.oregon.gov/pers/Pages/section/financial\\_reports/financial.aspx](http://www.oregon.gov/pers/Pages/section/financial_reports/financial.aspx).

Actuarial Valuations – The employer contribution rates effective July 1, 2013 through June 30, 2015, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (estimated amount necessary to finance benefits earned by employees during the current service year), (2) an amount for the amortization unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial liabilities being amortized over 20 years.



LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLAN (Continued)

Plan Description –Continued

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

Actuarial Methods and Assumptions:

Valuation date	December 31, 2012 rolled forward to June 30, 2014
Experience Study Report	2012, Published September 18, 2013
Actuarial cost method	Entry Age Normal
Amortization method	Amortized as a level percentage of payroll as layered amortization bases over a closed period; Tier One/Tier Two UAL is amortized over 20 years and OPSRP pension UAL is amortized over 16 years
Asset valuation method	Market value of assets
Inflation rate	2.75 percent
Investment rate of return	7.75 percent
Projected salary increase	3.75 percent overall payroll growth; salaries for individuals are assumed to grow at 3.75 percent plus assumed rates of merit/longevity increases based on service
Mortality	Healthy retirees and beneficiaries: RP-2000 Sex-distinct, generational per Scale AA, with collar adjustments and set-backs as described in the valuation. Active members: Mortality rates are a percentage of healthy retiree rates that vary by group, as described in the valuation. Disabled retirees: Mortality rates are a percentage (65% for males and 90% for females) of the RP-2000 static combined disabled mortality sex-distinct table.

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2012 Experience Study which is reviewed for the four-year period ending December 31, 2012.

Discount Rate – The discount rate used to measure the total pension liability was 7.75 percent for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from the plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLAN (Continued)

Plan Description –Continued

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate – The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.75 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current rate.

	1% Decrease (6.75%)	Discount Rate (7.75%)	1% Increase (8.75%)
District's proportionate share of the net pension liability	\$ 1,432,615	\$ (676,515)	\$ (2,460,345)

Changes in Plan Provisions Subsequent to Measurement Date: The Oregon Supreme Court on April 30, 2015, ruled in the Moro decision, that the provisions of Senate Bill 861, signed into law in October 2013, that limited the post-retirement COLA on benefits accrued prior to the signing of the law were unconstitutional. Benefits could be modified prospectively, but not retrospectively. As a result, those who retired before the bills were passed will continue to receive a COLA tied to the Consumer Price Index that normally results in a 2% increase annually. PERS will make restoration payments to those benefit recipients. PERS members who have accrued benefits before and after the effective dates of the 2013 legislation will have a blended COLA rate when they retire. Oregon Public Employees Retirement System Notes to the Schedules of Employer Allocations and Pension Amounts by Employer As of and for the Fiscal Year Ended June 30, 2014. This is a change in benefit terms subsequent to the measurement date of June 30, 2014, which will be reflected in the next year's actuarial valuations. The impact of the Moro decision on the total pension liability and employer's net pension liability (asset) has not been fully determined. However, PERS' third-party actuaries have estimated the impact of the Moro decision under one possible methodology, which is summarized below (dollars in millions). Estimates have been rounded to the nearest \$10 million.

	June 30, 2014 Measurement Date for all PERS employers (in millions)	
Net pension liability		
Total pension liability	\$ 63,135	\$ 68,050
Fiduciary net position	65,402	65,400
Net pension liability (asset)	<u>-2,267</u>	<u>2,650</u>

Additional disclosures related to Oregon PERS not applicable to specific employers are available online at the following website:

[http://www.oregon.gov/pers/EMP/docs/er\\_general\\_information/opers\\_gasb\\_68\\_disclosure\\_information\\_revised.pdf](http://www.oregon.gov/pers/EMP/docs/er_general_information/opers_gasb_68_disclosure_information_revised.pdf)



LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

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9. RISK MANAGEMENT

There is exposure 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. Commercial insurance is purchased to minimize its exposure to these risks. Settled claims have not exceeded this commercial coverage for the last three years.

10. COMMITMENTS AND CONTINGENCIES

A substantial portion of operating funding is received from the State of Oregon. State funding is determined through state wide revenue projections that are paid to individual District districts based on pupil counts and other factors in the state School fund revenue formula. Since these projections and pupil counts fluctuate they can cause increases or decreases in revenue. Due to these future uncertainties at the state level, the future effect on operations cannot be determined.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor agencies cannot be determine at this time, although management expects such amounts, if any, to be immaterial.

11. INTERFUND TRANSFERS

Amounts were comprised of the following:

	<u>Transfers Out</u>	<u>Transfers In</u>
Food Service	\$ -	\$ 1,500
Other Programs	-	20,000
Capital Improvement	-	30,000
General Fund	<u>51,500</u>	<u>-</u>
	<u>\$ 51,500</u>	<u>\$ 51,500</u>

12. RESTATEMENT OF PRIOR YEAR NET POSITION

Due to the implementation of GASB 68 a restatement of the prior year net position was required. The restatement is as follows:

Net position-Beginning as previously reported	\$ 1,378,542
Proportionate share of net pension liability	(1,523,066)
Net outflow/(inflows) of resources	<u>276,037</u>
Net position-Beginning as restated	<u>\$ 131,513</u>

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**LANE COUNTY SCHOOL DISTRICT NO. 32**  
**LANE COUNTY, OREGON**

**REQUIRED SUPPLEMENTARY INFORMATION**

Major Fund Budgetary Basis Schedules

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LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

GENERAL FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES				
Local Sources	\$ 589,750	\$ 589,750	\$ 575,191	\$ (14,559)
Intermediate Sources	3,281	3,281	21,185	17,904
State Sources	1,646,181	1,646,181	1,772,745	126,564
Federal Sources	-	-	8,943	8,943
Total Revenue	2,239,212	2,239,212	2,378,064	138,852
EXPENDITURES				
Instruction	1,152,356	1,152,356 (1)	1,065,133	87,223
Support Services	1,267,125	1,267,125 (1)	1,128,250	138,875
Operating Contingency	75,000	75,000 (1)	-	75,000
Total Expenditures	2,494,481	2,494,481	2,193,382	301,099
Excess of Revenues Over (Under) Expenditures	(255,269)	(255,269)	184,682	439,951
OTHER FINANCING SOURCES (USES)				
Transfers Out	(50,000)	(50,000) (1)	(51,500)	(1,500)
Total Other Financing Sources (Uses)	(50,000)	(50,000)	(51,500)	(1,500)
Net Change in Fund Balance	(305,269)	(305,269)	133,182	438,451
Beginning Fund Balance	500,000	500,000	353,990	(146,010)
Ending Fund Balance	\$ 194,731	\$ 194,731	\$ 487,171	\$ 292,440

(1) Appropriation level

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

OTHER PROGRAMS

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES				
Local Sources	\$ 7,500	\$ 7,500	\$ 2,124	\$ (5,376)
Intermediate Sources	-	-	49,291	49,291
State Sources	100,000	100,000	112,218	12,218
Federal Sources	278,280	278,280	164,532	(113,748)
Total Revenues	385,780	385,780	328,166	(57,614)
EXPENDITURES				
Instruction	229,800	229,800 (1)	127,791	102,009
Support Services	193,980	193,980 (1)	228,980	(35,000)
Total Expenditures	423,780	423,780	356,771	67,009
OTHER FINANCING SOURCES (USES)				
Transfers In	20,000	20,000	20,000	-
Total Other Financing Sources	20,000	20,000	20,000	-
Net Change in Fund Balance	(18,000)	(125,500)	(8,606)	116,895
Beginning Fund Balance	18,000	18,000	42,821	24,821
Ending Fund Balance	\$ -	\$ -	\$ 34,216	\$ 141,716

(1) Appropriation level

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION

At June 30, 2015

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Year Ended June 30,	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share of the net pension liability (NPL)	(c) Employer's covered payroll	(b/c) NPL as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2015	0.03 %	\$ (676,515)	\$ 1,469,648	(46.0) %	103.6 %
2014	0.03	1,523,066	1,370,581	111.1	92.0

The amounts presented for each fiscal year were actuarial determined at 12/31  
and rolled forward to the measurement date of 6/30 for each year presented

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

SCHEDULE OF CONTRIBUTIONS

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2015	\$ 289,375	\$ 289,375	\$ -	\$ 1,469,648	19.7 %
2014	276,038	276,038	-	1,370,581	20.1

The amounts presented for each fiscal year were actuarial determined at 12/31  
and rolled forward to the measurement date of 6/30 for each year presented

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

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**LANE COUNTY SCHOOL DISTRICT NO. 32**  
**LANE COUNTY, OREGON**

**SUPPLEMENTARY INFORMATION**

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LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

	<u>QZAB FUND</u>			
	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Local Sources	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
EXPENDITURES				
Debt Service	-	- (1)	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Beginning Fund Balance	-	-	44,010	44,010
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,010</u>	<u>\$ 44,010</u>

(1) Appropriation level

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015

	TRANSPORTATION RESERVE	FOOD SERVICE	STUDENT BODY	SCHOLAR- SHIP	CAPITAL IMPROVEMENT	TOTALS
ASSETS						
Cash and Investments	\$ 66,599	\$ -	\$ 60,213	\$ 1,965	\$ 65,654	\$ 194,431
Other Receivables	-	14,301	-	-	-	14,301
Supply Inventories	-	438	-	-	-	438
Total Assets	<u>\$ 66,599</u>	<u>\$ 14,739</u>	<u>\$ 60,213</u>	<u>\$ 1,965</u>	<u>\$ 65,654</u>	<u>\$ 209,170</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Due to Other Funds	\$ -	\$ 13,463	\$ -	\$ -	\$ -	\$ 13,463
Accounts Payable	-	95	-	1,965	-	2,060
Total Liabilities	-	13,558	-	1,965	-	15,523
Fund Balances:						
Nonspendable	-	438	-	-	-	438
Restricted	66,599	743	60,213	-	-	127,556
Assigned	-	-	-	-	65,654	65,654
Total Fund Balances	66,599	1,181	60,213	-	65,654	193,647
Total Liabilities and Fund Balances	<u>\$ 66,599</u>	<u>\$ 14,739</u>	<u>\$ 60,213</u>	<u>\$ 1,965</u>	<u>\$ 65,654</u>	<u>\$ 209,170</u>

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2015

	TRANS- TRANSPORTATION RESERVE	FOOD SERVICE	STUDENT BODY	SCHOLAR- SHIP	CAPITAL IMPROVEMENT	TOTALS
REVENUES						
Local Sources	\$ 321	\$ 712	\$ 38,601	\$ 4,166	\$ 386	\$ 44,186
State Sources	30,000	932	-	-	-	30,932
Federal Sources	-	103,020	-	-	-	103,020
Total Revenues	30,321	104,663	38,601	4,166	386	178,137
EXPENDITURES						
Instruction	-	-	38,621	-	-	38,621
Support Services	26,421	-	-	-	-	26,421
Community Services	-	106,136	-	4,827	-	110,963
Facilities Acquisition	-	-	-	-	39,208	39,208
Total Expenditures	26,421	106,136	38,621	4,827	39,208	215,213
OTHER FINANCING SOURCES (USES)						
Transfers In	-	1,500	-	-	30,000	31,500
Total Other Financing Sources (Uses)	-	1,500	-	-	30,000	31,500
Net Change in Fund Balance	3,900	27	(20)	(661)	(8,822)	(5,575)
Beginning Fund Balance	62,699	1,154	60,234	661	74,475	199,223
Ending Fund Balance	<u>\$ 66,599</u>	<u>\$ 1,181</u>	<u>\$ 60,213</u>	<u>\$ -</u>	<u>\$ 65,654</u>	<u>\$ 193,647</u>

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

TRANSPORTATION RESERVE FUND

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Local Sources	\$ 650	\$ 650	\$ 321	\$ (329)
State Sources	<u>28,000</u>	<u>28,000</u>	<u>30,000</u>	<u>2,000</u>
Total Revenues	<u>28,650</u>	<u>28,650</u>	<u>30,321</u>	<u>1,671</u>
EXPENDITURES				
Support Services	<u>26,650</u>	<u>26,650</u> (1)	<u>26,421</u>	<u>229</u>
Total Expenditures	<u>26,650</u>	<u>26,650</u>	<u>26,421</u>	<u>229</u>
Net Change in Fund Balance	2,000	2,000	3,900	1,900
Beginning Fund Balance	<u>52,000</u>	<u>52,000</u>	<u>62,699</u>	<u>10,699</u>
Ending Fund Balance	<u><u>\$ 54,000</u></u>	<u><u>\$ 54,000</u></u>	<u><u>\$ 66,599</u></u>	<u><u>\$ 12,599</u></u>

(1) Appropriation level

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

FOOD SERVICE FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES				
Local Sources	\$ 1,530	\$ 1,530	\$ 712	\$ (818)
State Sources	759	759	932 (2)	173
Federal Sources	94,966	94,966	103,020	8,054
Total Revenues	97,255	97,255	104,663	7,408
EXPENDITURES				
Community Services	97,255	97,255 (1)	106,136	(8,881)
Total Expenditures	97,255	97,255	106,136	(8,881)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	1,500	1,500
Total Other Financing Sources (Uses)	-	-	1,500	1,500
Net Change in Fund Balance	-	-	27	27
Beginning Fund Balance	-	-	1,154	1,154
Ending Fund Balance	\$ -	\$ -	\$ 1,181	\$ 1,181

(1) Appropriation level

(2) State school support match of \$828 was transferred from the General Fund to the Food Service Fund in support of the District's school lunch program.

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

STUDENT BODY ACCOUNTS

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES				
Local Sources	\$ 10,000	\$ 10,000	\$ 38,601	\$ 28,601
Total Revenues	10,000	10,000	38,601	28,601
EXPENDITURES				
Instruction	62,000	62,000 (1)	38,621	23,379
Total Expenditures	62,000	62,000	38,621	23,379
Net Change in Fund Balance	(52,000)	(52,000)	(20)	51,980
Beginning Fund Balance	52,000	52,000	60,234	8,234
Ending Fund Balance	\$ -	\$ -	\$ 60,213	\$ 60,213

(1) Appropriation level



LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

SCHOLARSHIP FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES				
Local Sources	\$ 3,000	\$ 3,000	\$ 4,166	\$ 1,166
Total Revenues	3,000	3,000	4,166	1,166
EXPENDITURES				
Community Services	3,000	3,000 (1)	4,827	(1,827)
Total Expenditures	3,000	3,000	4,827	(1,827)
Net Change in Fund Balance	-	-	(661)	(661)
Beginning Fund Balance	-	-	661	661
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

(1) Appropriation level

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 ACTUAL AND BUDGET  
 For the Year Ended June 30, 2015

<u>CAPITAL IMPROVEMENT FUND</u>				
	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Local Sources	\$ 250	\$ 250	\$ 386	\$ 136
Total Revenues	250	250	386	136
EXPENDITURES				
Facilities Acquisition	80,150	80,150 (1)	39,208	40,942
Total Expenditures	80,150	80,150	39,208	40,942
OTHER FINANCING SOURCES (USES)				
Transfers In	30,000	30,000	30,000	-
Total Other Financing Sources (Uses)	30,000	30,000	30,000	-
Net Change in Fund Balance	(49,900)	(49,900)	(8,822)	41,078
Beginning Fund Balance	63,750	63,750	74,475	10,725
Ending Fund Balance	<u>\$ 13,850</u>	<u>\$ 13,850</u>	<u>\$ 65,654</u>	<u>\$ 51,804</u>

(1) Appropriation level

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON

SCHEDULE OF PROPERTY TAX TRANSACTIONS AND BALANCES OF TAXES UNCOLLECTED  
For the Year Ended June 30, 2015

<u>TAX YEAR</u>	<u>ORIGINAL LEVY OR BALANCE UNCOLLECTED JULY 1, 2014</u>	<u>DEDUCT DISCOUNTS</u>	<u>ADJUSTMENTS TO ROLLS</u>	<u>ADD INTEREST</u>	<u>CASH COLLECTIONS BY COUNTY TREASURER</u>	<u>BALANCE UNCOLLECTED/ UNSEGREGATED JUNE 30, 2015</u>
<u>GENERAL FUND</u>						
CURRENT						
2014-15	\$ 570,783	\$ 14,714	\$ (2,744)	\$ 219	\$ 537,943	\$ 15,601
PRIOR YEARS						
2013-14	16,374	(31)	(1,733)	557	6,227	9,002
2012-13	9,830	(27)	(1,599)	622	2,387	6,493
2011-12	6,716	(1)	(829)	741	2,446	4,183
2010-11	4,433	-	(546)	474	1,274	3,087
Prior Years	7,280	(1)	(403)	249	364	6,763
Total Prior	44,633	(60)	(5,110)	2,643	12,698	29,528
Total	<u>\$ 615,416</u>	<u>\$ 14,654</u>	<u>\$ (7,854)</u>	<u>\$ 2,862</u>	<u>\$ 550,641</u>	<u>\$ 45,129</u>

RECONCILIATION OF REVENUE:

Cash Collections by County Treasurer, Above	\$ 550,641
Accrual of Receivables	
Taxes in lieu	-
June 30, 2014	(2,415)
June 30, 2015	2,415
Total Revenue	<u>\$ 550,641</u>

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**LANE COUNTY SCHOOL DISTRICT NO. 32**  
**LANE COUNTY, OREGON**

**OTHER INFORMATION**

Other Financial Schedules

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**LANE COUNTY SCHOOL DISTRICT NO. 32**  
**LANE COUNTY , OREGON**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2015**

Program Title	Grant Period	Federal CFDA Number	Award Amount	2014-15 Revenues	2014-15 Expenditures
<b><u>U.S. Department of Education - Special Revenue Fund:</u></b>					
Rural Education Achievement Program	07/01/2014 - 09/30/20	84.358A	\$14,107	\$14,107	\$14,107
<b><u>Passed through Oregon State Department of Education:</u></b>					
Title I-A	07/01/2013 - 9/30/201	84.010	\$87,409	\$12,029	\$12,029
	07/01/2014 - 9/30/201	84.010	\$92,670	\$58,167	\$58,167
	Total		<u>\$180,079</u>	<u>\$70,196</u>	<u>\$70,196</u>
PF School Improvement	07/01/2013 - 9/30/201	84.010	\$27,622	\$11,326	\$11,326
	07/01/2014 - 9/30/201	84.010	\$25,205	\$10,657	\$10,657
	Total		<u>\$52,827</u>	<u>\$21,983</u>	<u>\$21,983</u>
Title II-A	07/01/2013 - 9/30/201	84.367	\$9,778	\$2,014	\$2,014
	07/01/2014 - 9/30/201	84.367	\$9,997	\$1,854	\$1,854
	Total		<u>\$19,775</u>	<u>\$3,869</u>	<u>\$3,869</u>
IDEA Part B, Section 611	07/01/2014 - 09/30/20	84.027	\$51,602	\$51,602	\$51,602
IDEA Enhancement	10/01/2014 - 09/30/20	84.027	\$1,591	\$1,591	\$1,591
SPR&I	08/01/2014 - 6/30/201	84.027	\$1,185	\$1,185	\$1,184
<b><u>Passed through Lane County ESD:</u></b>					
Carl Perkins			\$0	\$0	\$0
<b><u>Total U.S. Department of Education</u></b>			<b><u>\$321,166</u></b>	<b><u>\$164,532</u></b>	<b><u>\$164,532</u></b>
<b><u>U.S. Department of Agriculture - Special Revenue Fund:</u></b>					
<b><u>Passed through Oregon State Department of Education:</u></b>					
National School Lunch Program	07/01/2014 - 6/30/201	10.555	\$92,323	\$92,323	\$92,323
Commodity NSLP	07/01/2014 - 6/30/201	10.555	\$5,884	\$5,884	\$5,884
Fresh Fruit and Vegetable Program	07/01/2014 - 09/30/20	10.582	\$620	\$620	\$620
	10/01/2014 - 06/30/20	10.582	\$4,198	\$4,193	\$4,193
	Total		<u>\$4,817</u>	<u>\$4,813</u>	<u>\$103,020</u>
Federal Forest Fees	07/01/2014 - 6/30/201	10.665	\$8,943	\$8,943	\$8,943
<b><u>Total U.S. Department of Agriculture</u></b>			<b><u>\$111,967</u></b>	<b><u>\$111,962</u></b>	<b><u>\$111,963</u></b>
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>			<b><u>\$433,133</u></b>	<b><u>\$276,495</u></b>	<b><u>\$276,495</u></b>

**2014-15 DISTRICT AUDIT REVENUE SUMMARY  
MAPLETON SCHOOL DISTRICT**

<b>Revenue from Local Sources</b>	<b>Fund 100</b>	<b>Fund 200</b>	<b>Fund 300</b>	<b>Fund 400</b>	<b>Fund 500</b>	<b>Fund 600</b>	<b>Fund 700</b>
1110 Ad Valorem Taxes Levied by District	\$ 550,641						
1120 Local Option Ad Valorem Taxes Levied by							
1130 Construction Excise Tax							
1190 Penalties and Interest on Taxes	\$ 2,862						
1200 Rev from Local Gov't Units Other Than							
1310 Regular Day School Tuition							
1320 Adult/Continuing Education Tuition							
1330 Summer School Tuition							
1400 Local & Federal Sources							
1500 Earnings on Investments	\$ 3,509	\$ 330		\$ 386			
1600 Food Service		\$ 661					
1700 Extracurricular Activities	\$ 3,017						
1800 Community Services Activities							
1910 Rentals	\$ 4,800						
1920 Contributions and Donations From Private		\$ 2,125					
1930 Rental or Lease Payments From Private							
1940 Services Provided Other Local Education							
1950 Textbook Sales and Rentals							
1960 Recovery of Prior Years' Expenditure	\$						
1970 Services Provided Other Funds							
1980 Fees Charged to Grants							
1990 Miscellaneous	\$ 10,364	\$ 42,807		\$			
<b>Total Revenue from Local Sources</b>	<b>\$ 575,193</b>	<b>\$ 45,923</b>	<b>\$</b>	<b>\$ 386</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue from Intermediate Sources</b>	<b>Fund 100</b>	<b>Fund 200</b>	<b>Fund 300</b>	<b>Fund 400</b>	<b>Fund 500</b>	<b>Fund 600</b>	<b>Fund 700</b>
2101 County School Funds	\$ 3,185						
2102 Education Service District Apportionment	\$ 18,000						
2105 Natural Gas, Oil, and Mineral Receipts							
2199 Other Intermediate Sources							
2200 Restricted Revenue		\$ 49,291					
2800 Revenue in Lieu of Taxes							
2900 Revenue for/on Behalf of the District							
<b>Total Revenue from Intermediate Sources</b>	<b>\$ 21,185</b>	<b>\$ 49,291</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue from State Sources</b>	<b>Fund 100</b>	<b>Fund 200</b>	<b>Fund 300</b>	<b>Fund 400</b>	<b>Fund 500</b>	<b>Fund 600</b>	<b>Fund 700</b>
3101 State School Fund - General Support	\$ 1,694,719						
3102 State School Fund - School Lunch Match		\$ 828					
3103 Common School Fund	\$ 18,441						
3104 State Managed County Timber	\$ 59,517						
3105 State School Transportation							
3199 Other Unrestricted Grants-in-Aid	\$ 68						
3204 Driver Education							
3222 State School Fund (SSF) Transportation							
Equipment		\$ 30,000					
3299 Other Restricted Grants-in-Aid		\$ 112,322					
3800 Revenue in Lieu of Taxes							
3900 Revenue for/on Behalf of the District							
<b>Total Revenue from State Sources</b>	<b>\$ 1,772,745</b>	<b>\$ 143,150</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue from Federal Sources</b>	<b>Fund 100</b>	<b>Fund 200</b>	<b>Fund 300</b>	<b>Fund 400</b>	<b>Fund 500</b>	<b>Fund 600</b>	<b>Fund 700</b>
4100 Unrestricted Revenue Direct From the							
Federal Government							
4200 Unrestricted Revenue From the Federal							
Government Through the State							
4300 Restricted Revenue From the Federal							
Government							
4500 Restricted Revenue From the Federal		\$ 261,668					
Government Through the State							
Grants-In-Aid From the Federal							
4700 Government Through Other Intermediate							
Agencies							
4801 Federal Forest Fees	\$ 8,943						
4802 Impact Aid to School Districts for							
4803 Coos Bay Wagon Road Funds							
4899 Other Revenue in Lieu of Taxes							
4900 Revenue for/on Behalf of the District		\$ 5,884					
<b>Total Revenue from Federal Sources</b>	<b>\$ 8,943</b>	<b>\$ 267,552</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Revenue from Other Sources</b>	<b>Fund 100</b>	<b>Fund 200</b>	<b>Fund 300</b>	<b>Fund 400</b>	<b>Fund 500</b>	<b>Fund 600</b>	<b>Fund 700</b>
5100 Long Term Debt Financing Sources	\$						
5200 Interfund Transfers		\$ 21,500		\$ 30,000			
5300 Sale of or Compensation for Loss of							
Fixed Assets							
5400 Resources - Beginning Fund Balance	\$ 353,990	\$ 167,569		\$			
<b>Total Revenue from Other Sources</b>	<b>\$ 353,990</b>	<b>\$ 189,069</b>	<b>\$</b>	<b>\$ 30,000</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Grand Totals</b>	<b>\$ 2,732,056</b>	<b>\$ 694,985</b>	<b>\$</b>	<b>\$ 30,386</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>



**2014-15 DISTRICT AUDIT EXPENDITURE SUMMARY  
MAPLETON SCHOOL DISTRICT**

**Fund: 100 - General Fund**

**Instruction Expenditures**

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111 Primary, K-3	\$344,109	\$211,000	\$120,680	\$2,260	\$10,169	\$0	\$0	\$0
1112 Intermediate Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121 Middle/Junior High Programs	\$136,488	\$83,090	\$51,238	\$0	\$2,160	\$0	\$0	\$0
1122 Middle/Junior High School Extracurricular	\$19,225	\$12,977	\$2,431	\$649	\$2,938	\$0	\$230	\$0
1131 High School Programs	\$366,189	\$219,962	\$136,689	\$1,561	\$7,632	\$0	\$345	\$0
1132 High School Extracurricular	\$57,199	\$31,072	\$8,509	\$4,897	\$8,889	\$0	\$3,832	\$0
1210 Programs for the Talented and Gifted	\$552	\$375	\$135	\$0	\$42	\$0	\$0	\$0
1250 Less Restrictive Programs for Students with Disabilities	\$141,371	\$96,949	\$33,066	\$8,597	\$2,580	\$0	\$179	\$0
1280 Alternative Education	\$0							
1400 Summer School Programs	\$0							
1990 Miscellaneous	\$0							
<b>Total Instruction Expenditures</b>	<b>\$1,065,133</b>	<b>\$655,425</b>	<b>\$352,748</b>	<b>\$17,964</b>	<b>\$34,410</b>	<b>\$0</b>	<b>\$4,586</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	\$37,536	\$25,443	\$12,093	\$0				
2120 Guidance Services	\$16,774	\$13,368	\$3,191	\$0	\$215		\$0	
2130 Health Services	\$1,381	\$367	\$134	\$0	\$880			
2140 Psychological Services	\$0							
2150 Speech Pathology and Audiology Services	\$43,982	\$26,958	\$16,463		\$561			
2160 Other Student Treatment Services	\$0							
2190 Service Direction, Student Support Services	\$0							
2210 Improvement of Instruction Services	\$11,912		\$11,912					
2220 Educational Media Services	\$1,054			\$900	\$154			
2221 Service Area/Long Distance Learning	\$0			\$0				
2230 Assessment & Testing	\$0							
2240 Instructional Staff Development	\$0			\$0				
2310 Board of Education Services	\$17,779			\$17,613	\$42		\$124	
2320 Executive Administration Services	\$92,652	\$61,977	\$28,152	\$0	\$430		\$2,093	
2410 Office of the Principal Services	\$217,231	\$144,439	\$71,035	\$36	\$1,051		\$670	
2520 Fiscal Services	\$83,334	\$50,000	\$25,705	\$3,838	\$512		\$3,279	
2540 Operation and Maintenance of Plant Services	\$311,640	\$113,132	\$46,318	\$78,753	\$14,825	\$11,767	\$46,845	
2550 Student Transportation Services	\$228,061	\$127,733	\$44,105	\$22,855	\$26,089		\$7,279	
2640 Staff Services	\$609			\$609	\$0			
2660 Technology Services	\$44,193	\$2,000	\$726	\$40,513	\$954	\$0		
2700 Supplemental Retirement Program	\$20,111	\$14,950	\$5,161					
2990 Miscellaneous	\$0							
<b>Total Support Services Expenditures</b>	<b>\$1,128,249</b>	<b>\$580,367</b>	<b>\$264,995</b>	<b>\$165,117</b>	<b>\$45,713</b>	<b>\$11,767</b>	<b>\$60,290</b>	<b>\$0</b>

**Enterprise and Community Services Expenditures**

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3300 Community 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							
4190 Other Facilities Construction Services	\$0							

**Total Facilities Acquisition and Construction Expenditures**

\$0      \$0      \$0      \$0      \$0      \$0      \$0      \$0

**Other Uses Expenditures**

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100 Debt Service	\$0						\$0	
5200 Transfers of Funds	\$51,500							\$51,500
5300 Apportionment of Funds by ESD	\$0							
5400 PERS UAL Bond Lump Sum	\$0							
<b>Total Other Uses Expenditures</b>	<b>\$51,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$51,500</b>

**Grand Total**

<b>\$2,244,882</b>	<b>\$1,235,792</b>	<b>\$617,743</b>	<b>\$183,081</b>	<b>\$80,123</b>	<b>\$11,767</b>	<b>\$64,876</b>	<b>\$51,500</b>
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**2014-15 DISTRICT AUDIT EXPENDITURE SUMMARY  
MAPLETON SCHOOL DISTRICT**

**Fund: 200 - Special Revenue**

<b>Instruction Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
1111 Primary, K-3	\$							
1112 Intermediate Programs	\$							
1113 Elementary Extracurricular	\$ 8,360				\$ 8,360			
1121 Middle/Junior High Programs	\$							
1122 Middle/Junior High School Extracurricular	\$ 755				\$ 755			
1131 Local & Federal Sources	\$							
1132 High School Extracurricular	\$ 29,505				\$ 29,505			
1140 Pre-Kindergarten Programs	\$							
1210 Programs for the Talented and Gifted	\$							
1220 Restrictive Programs for Students with Disabilities	\$							
1250 Less Restrictive Programs for Students with Disabilities	\$ 51,602	\$ 34,234	\$ 17,368					
1260 Early Intervention	\$							
1271 Remediation	\$							
1272 Title I	\$ 70,197	\$ 50,137	\$ 16,469	\$ 1,000	\$ 1,384		\$ 1,207	
1280 Alternative Education	\$							
1290 Designated Programs	\$	\$	\$	\$			\$	
1291 English Second Language Programs	\$							
1292 Teen Parent Program	\$							
1293 Migrant Education	\$							
1294 Youth Corrections Education	\$							
1299 Other Programs	\$ 5,993	\$ 3,089	\$ 1,330	\$ 1,051	\$ 358		\$ 165	
1300 Adult/Continuing Education Programs	\$							
1400 Summer School Programs	\$							
1990 Miscellaneous	\$							
<b>Total Instruction Expenditures</b>	\$ 166,412	\$ 87,460	\$ 35,167	\$ 2,051	\$ 40,362	\$	\$ 1,372	\$
<b>Support Services Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
2110 Attendance and Social Work Services	\$	\$						
2120 Guidance Services	\$							
2130 Health Services	\$							
2140 Psychological Services	\$							
2150 Speech Pathology and Audiology Services	\$							
2160 Other Student Treatment Services	\$							
2190 Service Direction, Student Support Services	\$							
2200 Support Services - Instructional Staff	\$							
2210 Improvement of Instruction Services	\$ 28,605				\$ 28,605			
2220 Educational Media Services	\$ 14,107	\$ 9,858	\$ 4,249					
2230 Assessment & Testing	\$							
2240 Instructional Staff Development	\$ 184,677	\$ 67,270	\$ 28,908	\$ 44,133	\$ 17,460		\$ 26,906	
2310 Board of Education Services	\$							
2320 Executive Administration Services	\$							
2400 School Administration	\$							
2410 Office of the Principal Services	\$							
2490 Other Support Services - School Administration	\$							
2510 Direction of Business Support Services	\$							
2520 Fiscal Services	\$							
2540 Operation and Maintenance of Plant Services	\$							
2550 Student Transportation Services	\$ 26,421	\$	\$	\$ 26,301			\$ 120	
2570 Internal Services	\$							
2610 Direction of Central Support Services	\$							
Planning, Research, Development, Evaluation Services, Grant								
2620 Writing and Statistical Services	\$ 1,591	\$ 1,335	\$ 256					
2630 Information Services	\$							
2640 Staff Services	\$							
2660 Technology Services	\$							
2670 Records Management Services	\$							
2690 Other Support Services - Central	\$							
2700 Supplemental Retirement Program	\$							
<b>Total Support Services Expenditures</b>	\$ 255,401	\$ 78,463	\$ 33,413	\$ 70,434	\$ 46,065	\$	\$ 27,026	\$
<b>Enterprise and Community Services Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
3100 Food Services	\$ 106,136	\$ 31,594	\$ 12,607	\$ 268	\$ 56,882	\$ 3,895	\$ 890	
3200 Other Enterprise Services	\$							
3300 Community Services	\$ 4,827			\$				\$ 4,827
3500 Custody and Care of Children Services	\$							
<b>Total Enterprise and Community Services Expenditures</b>	\$ 110,963	\$ 31,594	\$ 12,607	\$ 268	\$ 56,882	\$ 3,895	\$ 890	\$ 4,827
<b>Facilities Acquisition and Construction Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
4110 Service Area Direction	\$							
4120 Site Acquisition and Development Services	\$							
4150 Building Acquisition, Construction, and Improvement Services	\$							
4190 Other Facilities Construction Services	\$							
<b>Total Facilities Acquisition and Construction Expenditures</b>	\$	\$	\$	\$	\$	\$	\$	\$
<b>Other Uses Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
5100 Debt Service	\$							
5200 Transfers of Funds	\$							
5300 Apportionment of Funds by ESD	\$							
5400 PERS UAL Bond Lump Sum	\$							
<b>Total Other Uses Expenditures</b>	\$	\$	\$	\$	\$	\$	\$	\$
<b>Grand Total</b>	\$ 532,776	\$ 197,517	\$ 81,187	\$ 72,753	\$ 143,309	\$ 3,895	\$ 29,288	\$ 4,827

**2014-15 DISTRICT AUDIT EXPENDITURE SUMMARY  
MAPLETON SCHOOL DISTRICT**

**Fund: 400 - Capital Projects**

<b>Instruction Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
1111 Primary, K-3	\$0							
1112 Intermediate Programs	\$0							
1113 Elementary Extracurricular	\$0							
1121 Middle/Junior High Programs	\$0							
1122 Middle/Junior High School Extracurricular	\$0							
1131 Local & Federal Sources	\$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 Early Intervention	\$0							
1271 Remediation	\$0							
1272 Title I	\$0							
1280 Alternative Education	\$0							
1291 English Second Language Programs	\$0							
1292 Teen Parent Program	\$0							
1293 Migrant Education	\$0							
1294 Youth Corrections Education	\$0							
1299 Other Programs	\$0							
1300 Adult/Continuing Education Programs	\$0							
1400 Summer School Programs	\$0							
<b>Total Instruction Expenditures</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Support Services Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
2110 Attendance and Social Work Services	\$0							
2120 Guidance Services	\$0							
2130 Health Services	\$0							
2140 Psychological Services	\$0							
2150 Speech Pathology and Audiology Services	\$0							
2160 Other Student Treatment Services	\$0							
2190 Service Direction, Student Support Services	\$0							
2210 Improvement of Instruction Services	\$0							
2220 Educational Media Services	\$0							
2230 Assessment & Testing	\$0							
2240 Instructional Staff Development	\$0							
2310 Board of Education Services	\$0							
2320 Executive Administration Services	\$0							
2410 Office of the Principal Services	\$0							
2490 Other Support Services - School Administration	\$0							
2510 Direction of Business Support Services	\$0							
2520 Fiscal Services	\$0							
2540 Operation and Maintenance of Plant Services	\$0							
2550 Student Transportation Services	\$0							
2570 Internal Services	\$0							
2610 Direction of Central Support Services	\$0							
2620 Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services	\$0							
2630 Information Services	\$0							
2640 Staff Services	\$0							
2660 Technology Services	\$0							
2670 Records Management Services	\$0							
2690 Other Support Services - Central	\$0							
2700 Supplemental Retirement Program	\$0							
<b>Total Support Services Expenditures</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Enterprise and Community Services Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
3100 Food Services	\$0							
3200 Other Enterprise Services	\$0							
3300 Community Services	\$0							
3500 Custody and Care of Children Services	\$0							
<b>Total Enterprise and Community Services Expenditures</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Facilities Acquisition and Construction Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
4110 Service Area Direction	\$0							
4120 Site Acquisition and Development Services	\$0							
4150 Building Acquisition, Construction, and Improvement Services	\$39,208					\$39,088	\$120	
4190 Other Facilities Construction Services	\$0							
<b>Total Facilities Acquisition and Construction Expenditures</b>	\$39,208	\$0	\$0	\$0	\$0	\$39,088	\$120	\$0
<b>Other Uses Expenditures</b>	<b>Totals</b>	<b>Object 100</b>	<b>Object 200</b>	<b>Object 300</b>	<b>Object 400</b>	<b>Object 500</b>	<b>Object 600</b>	<b>Object 700</b>
5100 Debt Service	\$0						\$0	
5200 Transfers of Funds	\$0							
5300 Apportionment of Funds by ESD	\$0							
5400 Bond Lump Sum	\$0							
<b>Total Other Uses Expenditures</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Grand Total</b>	\$39,208	\$0	\$0	\$0	\$0	\$39,088	\$120	\$0

LANE COUNTY SCHOOL DISTRICT NO. 32  
LANE COUNTY, OREGON  
Lane County School District No. 32  
SUPPLEMENTAL INFORMATION  
AS REQUIRED BY THE OREGON DEPARTMENT OF EDUCATION  
For the Year Ended June 30, 2015

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A. ENERGY BILLS FOR HEATING - ALL FUNDS:

Function 2540	\$	51,920
Function 2550		957

B. REPLACEMENT FOR EQUIPMENT - General Fund:

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

Exclude These Functions

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

**LANE COUNTY SCHOOL DISTRICT NO. 32**  
**LANE COUNTY, OREGON**

**REPORTS ON LEGAL AND OTHER**  
**REGULATORY REQUIREMENTS**

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(503) 620-2632 (503) 684-7523 FAX  
www.paulyrogersandcocpas.com

November 18, 2015

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

We have audited the basic financial statements of Lane County District No. 32 as of and for the year ended June 30, 2015, and have issued our report thereon dated November 18, 2015. 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 the basic financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of the basic financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

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

In connection with our testing nothing came to our attention that caused us to believe Lane County District District No. 32 was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations except as follows:

1. Expenditures of the various funds were within authorized appropriations except as noted on page 19.

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

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

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

A handwritten signature in black ink that reads "Roy R Rogers". The signature is written in a cursive style with a large, stylized "R" in the middle.

ROY R. ROGERS, CPA  
PAULY, ROGERS AND CO., P.C.